



Republic of the Philippines  
Professional Regulation Commission  
Manila



PROFESSIONAL REGULATORY BOARD OF ACCOUNTANCY  
RESOLUTION NO. 03  
Series of 2018

**DESIGNATION OF BOARD FOCAL PERSON FOR THE EVALUATION OF  
REQUESTS FOR PRC'S COMMENTS AND/OR RECOMMENDATIONS ON THE  
REGISTRATION OF ORGANIZATIONS/ASSOCIATIONS WITH THE  
SECURITIES AND EXCHANGE COMMISSION**

**WHEREAS**, the Professional Regulation Commission (PRC) and the Securities and Exchange Commission (SEC) entered into a Memorandum of Agreement (MOA) on the endorsement of the Articles of Incorporation and/or Bylaws, including any amendments thereto, of organizations/associations for PRC's comments and/or recommendations;

**WHEREAS**, PRC issued Memorandum Order No. 18, s. of 2017, on the "Internal Rules to Implement the Memorandum of Agreement (MOA) between the Professional Regulation Commission (PRC) and the Securities and Exchange Commission (SEC) on the Requests for PRC's Comments and/or Recommendations on the Registration of Organizations/Associations with the SEC pursuant to Section 17, Article II of Batas Pambansa Blg. 68 or the Corporation Code of the Philippines" on September 11, 2017;

**WHEREAS**, Section 5 of Memorandum Order No. 18, s. of 2017, enjoins the Professional Regulatory Boards to designate or appoint, subject to the approval of the Commission (PRC), their respective Focal Persons who shall be primarily responsible for the evaluation of requests for PRC's comments and/or recommendations on the registration of organizations/associations with the SEC;

**WHEREAS**, the Boards are further directed to set the minimum standards that will guide or serve as reference for the Board Focal Person in the evaluation of all such requests for comments and/or recommendations;

**WHEREAS**, orientation meetings were held to familiarize the Boards and the concerned offices/divisions of the Commission with the salient provisions of Memorandum Order No. 18, s. of 2017.

**IN VIEW WHEREOF**, the Professional Regulatory Board of Accountancy (Board) hereby **RESOLVES** to recommend the designation or appointment of **SAMUEL B. PADILLA**, Board Member, or in his absence, **GERVACIO I. PIATOR**, Board Member, as the Focal Persons for the evaluation of all requests for PRC's comments and/or recommendations on the registration of organizations/associations with the SEC.


RESOLUTION ON DESIGNATION OF BOARD FOCAL PERSON FOR THE EVALUATION OF REQUESTS FOR PRC'S COMMENTS AND/OR RECOMMENDATIONS ON THE REGISTRATION OF ORGANIZATIONS/ASSOCIATIONS WITH THE SECURITIES AND EXCHANGE COMMISSION

RESOLVED FURTHER, that the Board Member so designated or appointed as Focal Person shall exercise his duties and responsibilities within the prescribed time and strictly within the bounds of the authority granted to him as provided for in this Resolution and Memorandum Order No. 18, s. of 2017.

RESOLVED FURTHERMORE, that nothing herein shall preclude the Board from imposing other conditions and limitations other than those stated in PRC Memorandum Order No. 18, s. of 2017, on the registration of organizations/association with SEC, as may be deemed proper and reasonable under the circumstances.

This Resolution shall take effect upon approval.

Done this 29th day of January, 2018 in the City of Manila.

  
**JOEL L. TAN-TORRES**  
Chairman  
  
**GLORIA T. BAYSA**  
Vice-Chairman

  
**GERARD B. SANVICTORES**  
Member


  
**SAMUEL B. PADILLA**  
Member

  
**ARLYN S. VILLANUEVA**  
Member

  
**ELISEO A. AURELLADO**  
Member

  
**GERVACIO I. PIATOR**  
Member

ATTESTED:

  
**ATTY. LOVELIKA T. BAUTISTA**  
OIC, Secretariat to the PRBs

APPROVED:

  
**TEOFILO S. PILANDO, JR.**  
Chairman

  
**YOLANDA D. REYES**  
Commissioner

  
**JOSE Y. CUETO, JR.**  
Commissioner