



## MEMORANDUM – 2015-027

**To** : ALL TRADING PARTICIPANTS  
AND THE INVESTING PUBLIC

**Subject** : Effectivity of the 2015 Implementing Rules and  
Regulations of the Securities Regulation Code

**Date** : 9 November 2015

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As stated by the Securities and Exchange Commission, through a *Notice* dated 5 November 2015 and published in its website, the *2015 Implementing Rules and Regulations of the Securities Regulation Code* or the *2015 SRC Rules* takes effect **today, 9 November 2015**, following publication in the Manila Bulletin and the Philippine Star on 25 October 2015. This is in accordance with the *2015 SRC Rules*, which provides that the “amendments shall take effect fifteen (15) days after the date of the last publication in two (2) newspapers of general circulation.” (A copy of the *Notice* is hereto attached.)

It must be noted that under Rule 28.1.7. of the *2015 SRC Rules*, “Any registered Broker Dealer operating prior to the effectivity of these Rules shall, within ninety (90) calendar days from these Rules’ effectivity, comply with all the requirements provided under these Rules that are not otherwise included in its original registration.” The same rule further states: “Nothing in this Rule shall be construed as precluding the Commission from requiring an applicant for registration or a registered Broker Dealer, Salesman, Associated Person to submit other requirements it may deem reasonably necessary to effectively regulate and supervise these persons and/or to protect the interest of the investing public.”

  
CORNELIO C. GISON  
President





Republic of the Philippines  
**Securities and Exchange Commission**  
SEC Bldg. EDSA, Greenhills, Mandaluyong City

## **NOTICE**

TO : MARKET PARTICIPANTS AND ALL CONCERNED

SUBJECT : EFFECTIVITY OF THE 2015 SRC RULES  
ON NOVEMBER 09, 2015

DATE : NOVEMBER 05, 2015

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Please be informed that the ***2015 Implementing Rules and Regulations of the Securities Regulation Code*** or “**2015 SRC Rules**” will take effect on **November 09, 2015**, following publication in Manila Bulletin and the Philippine Star, on Sunday, October 25, 2015.

Queries in relation to the implementation of the 2015 SRC Rules maybe be directed to the offices of the Commission indicated in the attached guide.

For your guidance.

*Office of the Commission Secretary*



Republic of the Philippines  
**Securities and Exchange Commission**  
 SEC Bldg. EDSA, Greenhills, Mandaluyong City

<b>2015 SRC RULES</b>	<b>OFFICE IN CHARGE</b>
Rule 24.2 Short Sales	
Rule 28 Brokers and Dealers	
Rule 29 Protection of Customer Accounts	
Rule 30.1 Monitoring of Affiliated Transactions by Broker Dealers	
Rule 32 Exchanges & Securities Trading Markets	
Rule 33 Registration of Exchange	
Rule 34 Segregation of Broker and Dealer Transactions	
Rule 35 Additional Fees of Exchanges	
Rule 36 Transfer Agents and Clearing & Settlement	
Rule 37 Innovative and Other Trading Markets	
Rule 39.1.1 SRO which is an Organized Exchange	
Rule 39.1.2 Associations of Brokers and Dealers and Other SROs	
Rule 39.1.3 Regulatory Responsibilities Among SROs	
Rule 39.1.4 Registrars of Qualified Buyers	
Rule 40 Registration, Rulemaking, Oversight of SROs	
Rule 41 Clearing Agency	
Rule 42 Clearing Agencies and Securities Depositories	
Rule 43 Uncertificated Securities	
Rule 44 Records of Clearing Agencies	
Rule 45 Pledging of Uncertificated Securities	
Rule 46 Issuer's Responsibility for Wrongful Transfer	
Rule 47 Power of SEC with Respect to Securities Ownership	
Rule 48 Margin and Credit	
Rule 49.1 Risk Based Capital Adequacy (RBCA)	
Rule 49.2 Customer Protection Reserves and Custody of Securities	
Rule 52.1 Accounts and Records, Reports, Examination	
Rule 72.2 Procedure for Filing Request for Exemptive Relief	

**MSRD-MID**  
 (Markets & Intermediaries  
 Division)  
 Phone: 584-7164  
 584-8178

**MSRD-IPSD**  
 (Investment Products &  
 Services Division)  
 Phone: 584-2016

Email: [mrd@sec.gov.ph](mailto:mrd@sec.gov.ph)



Republic of the Philippines  
**Securities and Exchange Commission**  
 SEC Bldg. EDSA, Greenhills, Mandaluyong City

<p>Rule 8 Registration of Securities          Rule 9 Exempt Securities          Rule 10 Exempt Transactions          Rule 12 Filing Requirements Under the Code          Rule 13 Suspension or Revocation of Registration of Securities          Rule 14 Amendments on the RS and Prospectus          Rule 15 Procedures Revocation or Suspension of Registration          Rule 17 Reportorial Requirements          Rule 18 Reports to be Filed by Certain Beneficial Owners          Rule 19 Tender Offers          Rule 20 Disclosures to Stockholders Prior to Meetings          Rule 21 Fees for Tender Offers and Certain Proxy Solicitations          Rule 22 Internal Record Keeping and Accounting Controls          Rule 23 Reports to be Filed by Directors, Officers and Stockholders          Rule 66.3 Confidential Treatment of Information Filed with SEC          Rule 72.1 General Rules and Regulations for Filing of SEC Forms          Rule 72.2 Procedure for Filing Request for Exemptive Relief</p>	<p style="text-align: center;"><b>MSRD-SRD</b>          (Securities Registration          Division)</p> <p>Phone: 584-6080          584-8508</p> <p>Email: <a href="mailto:mrd@sec.gov.ph">mrd@sec.gov.ph</a></p>
<p>Rule 11 Commodity Futures Contracts          Rule 24.1 Manipulative Practices          Rule 25 Option Trading          Rule 26 Fraudulent Transactions          Rule 27 Insider Trading          Rule 53 Investigations, Injunctions and Prosecutions of Offenses          Rule 54.3 Enforcement of Administrative Sanctions          Rule 55.1 Settlement Offers          Rule 72.2 Procedure for Filing Request for Exemptive Relief</p>	<p style="text-align: center;"><b>EIPD</b>          (Enforcement &amp; Investor          Protection Department)</p> <p>Phone: 584-6337          584-8709</p>
<p>Rule 38 Independent Directors          Rule 72.1 General Rules and Regulations for Filing of SEC Forms          Rule 72.2 Procedure for Filing Request for Exemptive Relief</p>	<p style="text-align: center;"><b>CGFD</b>          (Corporate Governance          &amp; Finance Department)</p> <p>Phone: 584-66103          584-7264</p>
<p>Rule 39.1.5 Rules Governing Credit Rating Agencies          Rule 72.2 Procedure for Filing Request for Exemptive Relief</p>	<p style="text-align: center;"><b>OGA</b>          (Office of the General          Accountant)</p> <p>Phone: 584-9763</p>