



# MEMORANDUM – 2016-012

**To** : All Trading Participants

**Subject** : Guidelines in the Implementation of Rule 28.1.2.5.2. (n) (Website Requirement) and Rule 34.11.4. (Annual Report on Measures to Enforce Chinese Wall Rules) of the 2015 Implementing Rules and Regulations of the Securities Regulation Code

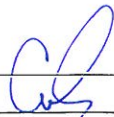

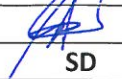
**Date** : 5 April 2016

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In relation to Rule 28.1.2.5.2. (n) (Website Requirement) and Rule 34.11.4. (Annual Report on Measures to Enforce Chinese Wall Rules) of the 2015 Implementing Rules and Regulations of the Securities Regulation Code, attached is a letter from the Securities and Exchange Commission dated 01 April 2016.

For information and guidance.

  
**CORNELIO C. GISON**  
*President*

			
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Republic of the Philippines  
Department of Finance  
**Securities and Exchange Commission**  
SEC Building, EDSA, Greenhills, Mandaluyong City  
*Markets and Securities Regulation Department*

April 01, 2016

**CAPITAL MARKETS INTEGRITY CORPORATION**

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Ayala Avenue, 1226 Makati City  
Fax No.: (+632) 6596001

Attention : **MR. CORNELIO C. GISON**  
President & CEO

Subject : **Guidelines in the Implementation of Rule 28.1.2.5.2(n)**  
**(Website Requirement) and Rule 34.11.4 (Annual Report**  
**on Measures to Enforce Chinese Wall rules) of the 2015**  
**SRC IRR**

Gentlemen:

This refers to Rule 28.1.2.5.2(n) and Rule 34.11.4 of the 2015 Revised Implementing Rules and Regulations of the Securities Regulation Code, quoted below:

**Rule 28.1.2.5.2(n) (Website Requirement)**

*28.1.2.5.2(n). A Broker Dealer must have a website which shall contain basic information about the firm including the services offered, the names, current photos and contact details of its directors, principal officers, associated persons and salesmen. This requirement must be complied with by the firm within six (6) months from effectivity of these rules. The website shall be kept current and updated at all times.*

**Rule 34.11.4 (Annual Report on Measures to Enforce Chinese Wall rules)**

*34.11.4. The Broker Dealer shall file an annual report on the measures it has taken to enforce these Chinese Wall rules.*

Relative to the implementation of the above quoted rules, please be informed that the Commission En Banc, in its meeting on 28 March 2016, resolved to issue the following guidelines:


1. The deadline for compliance by Broker Dealers with the website requirement under Rule 28.1.2.5.2(n) of the 2015 SRC IRR is extended to May 30, 2016;

2. A link from the website of the Broker Dealer's parent company which is regulated by the Bangko Sentral ng Pilipinas (BSP) shall be considered as compliance with Rule 28.1.2.5.2(n) of the 2015 SRC IRR provided that the required information under said rule shall be clearly disclosed and specified in the said website; and
3. The first annual report on Chinese Wall Policy as prescribed under Rule 34.11.4 of the 2015 SRC IRR shall be submitted on 15 March 2017 covering the period January 2016 to December 2016. Thereafter, the said annual report shall be submitted every 15<sup>th</sup> of March covering the immediately preceding year.

You are hereby directed to disseminate these guidelines to your Trading Participants/Members and submit proof of such dissemination on or before 08 April 2016.

For your guidance and compliance.

Very truly yours

  
Director Vicente Graciano P. Felizamento, Jr.  
Director