

MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This **MEMORANDUM OF AGREEMENT**, entered into this 14th day of April 2015 at Makati City, Metro Manila by and among:

The **SECURITIES AND EXCHANGE COMMISSION (SEC)**, with principal office address at SEC Building, EDSA, Greenhills, Mandaluyong City, and represented herein by its Chairperson, **Teresita J. Herbosa**;

The **SOCIAL SECURITY SYSTEM (SSS)**, with principal office address at SSS Building, East Avenue, Diliman, Quezon City, and represented herein by its President and CEO, **Emilio S. de Quiros, Jr.**;

The **PHILIPPINE HEALTH INSURANCE CORPORATION (PhilHealth)**, with principal office address at Citystate Centre, 709 Shaw Boulevard, Pasig City, and represented herein by its President and CEO, **Alexander A. Padilla**;

The **HOME DEVELOPMENT MUTUAL FUND (Pag-IBIG Fund)**, with principal office address at Petron Megaplaza Building, 358 Sen. Gil Puyat Avenue, Makati City, and represented herein by its Chief Executive Officer, **Darlene Marie B. Berberabe**;

(SEC, SSS, PhilHealth and Pag-IBIG Fund shall each be referred to herein as a “**Party**” and collectively as the “**Parties**”);

(SSS, PhilHealth and Pag-IBIG Fund are hereinafter collectively referred to as the “**Social Agencies**”.)

-WITNESSETH-

WHEREAS, the Parties are members of the inter-agency Task Force on Ease of Doing Business (EODB Task Force) which was created under Administrative Order (AO) No. 38, s. 2013 to ensure the implementation of the *Gameplan for Competitiveness* and to improve the ranking of the Philippines in the Doing Business Survey (DBS) of International Finance Corporation-World Bank (IFC-WB);

WHEREAS, Section 2 (d) of AO No. 38, s 2013 provides that the EODB Task Force shall implement various EODB reform initiatives aimed at improving the ranking of the Philippines in all ten (10) indicators and the overall Philippine ranking in the IFC-WB DBS;

WHEREAS, one of the reform initiatives that the EODB Task Force would like to implement in order to reduce the number of steps in starting a business is the online issuance of SSS, PhilHealth and Pag-ibig Fund Employer’s Registration Numbers (ERNs) through the SEC (hereinafter referred to as the “**Integrated Business Registration System**”);

WHEREAS, to effectively implement such initiative, the Parties agree to enter into a formal collaborative partnership;

NOW, THEREFORE, for and in consideration of the foregoing premises, the Parties agree to undertake the following:

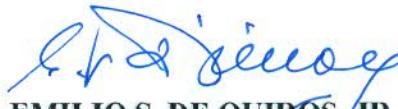
1. The SEC shall transmit electronically to the Social Agencies through a web service, the list of SEC-approved registrants with the following information: (a) name of the corporation; (b) SEC registration number; (c) address of the corporation; and (d) corporate tax identification number;
2. Upon SEC's transmittal of said data (1st Transmittal), the Social Agencies shall issue the ERNs for first time registrants. The said ERNs issued shall be tagged by the respective Social Agencies pursuant to their own internal requirements and policies;
3. The SEC shall issue the ERNs to SEC registrants simultaneous to the preparation of the SEC Certificates of Incorporation, corresponding to the ERNs earlier provided by the Social Agencies;
4. Within twenty-four (24) hours from issuance of the ERNs by the Social Agencies, the SEC shall transmit the date of incorporation (2nd Transmittal) to the Social Agencies. Upon receipt of said confirmation of the date of incorporation, the Social Agencies shall then tag the ERNs in accordance with their own internal requirements and policies;
5. Within thirty (30) days from confirmation of date of incorporation, SEC shall transmit to the Social Agencies other required information, the details of which shall be embodied in a Joint Memorandum Order (JMO) to be formulated by the Parties;
6. The Parties shall formulate a JMO that describes the technical specifications as to how the project will be undertaken, processes involved, timelines, personnel involved, period of completion and the handling of exceptional cases;
7. All Parties shall:
 - a. Promulgate and disseminate their respective rules and regulations for the execution of the provisions of this MOA in their respective jurisdiction;
 - b. Bear the cost of preparing their respective systems to establish the link necessary for the operation of the Integrated Business Registration System;
 - c. Ensure that its database system is always available for the project;
 - d. Take disciplinary action against their respective personnel in case of violation of any of the provisions of this MOA;
 - e. Enter into a Non-Disclosure Agreement (NDA) to prevent the unauthorized disclosure of confidential information.
8. The Parties shall form or a Working Committee which shall put into operation the provisions of this MOA and take the lead in the formulation of the JMO;

9. This MOA, and the NDA which shall form part of this MOA, shall first be signed before the Integrated Business Registration System can be deployed; and
10. This MOA shall be effective upon signing by the Parties consistent with their respective Charters. It shall remain in full force and effect unless revoked upon mutual consent of the Parties. No amendment, modification or supplement shall be valid and binding unless the same is in writing and agreed upon and signed by the Parties.

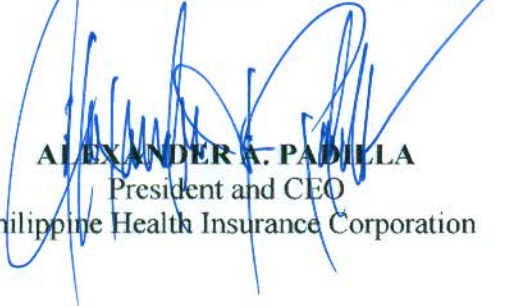
IN WITNESS WHEREOF, the parties hereto have affixed their respective signatures below on the date and at the place first above-written.



TERESITA J. HERBOSA
Chairperson
Securities and Exchange Commission



EMILIO S. DE QUIROS, JR.
President and CEO
Social Security System

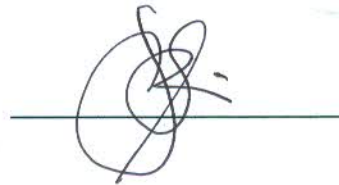


ALEXANDER A. PADILLA
President and CEO
Philippine Health Insurance Corporation



DARLENE MARIE B. BERBERABE
Chief Executive Officer
Home Development Mutual Fund

WITNESSES:


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ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES
MAKATI CITY, METRO MANIA) S.S.

BEFORE ME, a Notary Public for and in Makati City, Philippines, this 14th day of April 2015 personally appeared:

	Competent Proof of Identification
Teresita J. Herbosa	SEC ID No. 1235
Emilio S. De Quiros, Jr.	Driver's License No. N16-74-034761 expiring on 27 Sep 2017 – Quezon City
Alexander A. Padilla	TIN No. 134-534-852
Darlene Marie B. Berberabe	IBP Lifetime Member No. 03339

who have satisfactorily proven to me their identity through their Identification indicated opposite their names, that they are the same persons who executed and voluntarily signed the foregoing Memorandum of Agreement which they acknowledged before me as their free and voluntary act and deed, that they are acting as the representative/attorney-in-fact of their respective principal, and that they have the authority to sign in such capacity.

The foregoing Memorandum of Agreement consisting of four (4) pages including the page on which this acknowledgment is written, has been signed on the left margin of each and every page by the parties and the witnesses.

WITNESS MY HAND AND SEAL, on the date and at the place first above-written.

NOTARY PUBLIC

Doc. No. 245
Page No. 58
Book No. 17
Series of 2013.

YOLANDA Y. VILLANUEVA
Notary Public
Until December 31, 2015
PTR No. MKT4249553/1-22-2014/Makati City
Roll No. 55493
IBP Lifetime No. 09175
MCLE No. IV-0005379/29 March 2012/Pasig City

