

LEGAL UPDATES

JANUARY 2026 | ISSUE NO. 01, S. 2026

IN THIS ISSUE

SEC

SEC Memorandum Circulars (MCs)

- SEC MC No. 1, Series of 2026 – Revisions to SEC MC No. 1, Series of 2020 or the Revised Implementing Rules and Regulations of Republic Act No. 9856, otherwise known as the Real Estate Investment Trust (REIT)
- SEC MC No. 2, Series of 2026 – Further Supporting the Growth and Expansion of Micro, Small, and Medium Enterprises (MSMEs) by Extending Discounted Rates for Certain Filing Fees
- SEC MC No. 3, Series of 2026 – Guidelines on the Classification, Processing, and Submission of Amendment Applications Filed through the eAMEND Portal, and Imposition of Penalties for Non-Submission of Amendment Documents
- SEC MC No. 4, Series of 2026 – Amendments to the Application and Definition of Terms under the Revised Securities Regulation Code Rule 68 in Relation to the Adjustment of the Audit Threshold
- SEC MC No. 5, Series of 2026 – Amendments to Rule 39.1.4 of the 2015 Implementing Rules and Regulations of the Securities Regulation Code - Rules Governing Registrars of Qualified Institutional and Individual Buyers
- SEC MC No. 6, Series of 2026 – Expanding the Coverage of Subscription Contract
- SEC MC No. 7, Series of 2026 – Term Limit of Independent Directors

SEC Notices

- SEC Notice on the Launch of the Hierarchical and Applicable Relations and Beneficial Ownership Registry (HARBOR) and Frequently Asked Questions (FAQs)
- SEC Notice on the Availability of Company Monitoring System for Requests of Company Monitoring Clearance

SUPREME COURT

- ULAS Advisory No. 1, S. 2026 – Launch of ULAS Portal - Phase 1 and Mandatory Creation of Philippine Judiciary Platform (PJP) Account
- A.M. No. 24-11-02-SC – RE: Proposed Amendments to the Guidelines on the Conduct of Videoconferencing

BANKING

- BSP Circular No. 1227, Series of 2026 – Extension of Regulatory Incentive Period for Financing for Eligible Green or Sustainable Projects and Activities
- BSP Circular No. 1228, Series of 2026 – Amendments to the N-Regulations on Annual Supervision Fees for Non-Bank Financial Institutions with Trust Authority
- BSP Memorandum No. M-2026-003 – Reminders on Sound Risk Management Practices when Dealing with Virtual Asset Service Providers (VASPs)

TAXATION

Revenue Memorandum Circulars (RMCs)

- RMC No. 4-2026 – Clarification on the Mandatory Registration of Permanently Bound Loose-Leaf Books of Accounts and Computerized Books of Accounts through the Online Registration and Update System (ORUS), and Extension of Registration Deadlines
- RMC No. 5-2026 – Letter of Authority (LOA) Verifier through REVIE
- RMC No. 6-2026 – Providing Extension of Deadlines for Filing of Tax Return and Payment of VAT due of Nonresident Digital Service Providers
- RMC No. 7-2026 – Revised People's Freedom of Information (FOI) Manual of the BIR and Updated List of FOI Receiving Officers
- RMC No. 8-2026 – Resumption of All Tax Audit and Field Operations of the BIR that were Suspended Under RMC No. 107-2025

Revenue Memorandum Orders (RMOs)

- RMO No. 1-2026 – Prescribing Revised Policies, Controls, and Procedures for Tax Audit and Assessment Following the Lifting of the Suspension Imposed Under RMC No. 107-2025

LABOR & EMPLOYMENT

- NLRC En Banc Resolution No. 09-25 (Series of 2025) – The 2025 NLRC Rules of Procedure

CONTACT US



www.GSElawfirm.com



Trunk (632) 8633-9757 to 58 /
8634-2935 / 8638-9345 to 46



[instagram.com/GSELawFirm](https://www.instagram.com/GSELawFirm)



Suite 2801 Discovery Center
25 ADB Avenue, Ortigas Center
Pasig City 1605 Philippines



[facebook.com/GSELawFirm](https://www.facebook.com/GSELawFirm)



GSE Law Firm

SEC MEMORANDUM CIRCULAR (MC) NO. 1, SERIES OF 2026 – REVISIONS TO SEC MC NO. 1, SERIES OF 2020 OR THE REVISED IMPLEMENTING RULES AND REGULATIONS OF REPUBLIC ACT NO. 9856, OTHERWISE KNOWN AS THE REAL ESTATE INVESTMENT TRUST (REIT) ACT OF 2009

SEC Memorandum Circular (MC) No. 1, Series of 2026 introduces focused revisions to the Revised Implementing Rules and Regulations of the Real Estate Investment Trust (REIT) Act of 2009 (SEC MC No. 1, Series of 2020), aimed at clarifying permissible REIT structures, tightening governance standards, and enhancing investor protection while continuing to promote capital market development.

A key aspect of the Circular is the revision of several important definitions:

- **“Income-generating real estate”** is clarified to refer to property, whether held directly or indirectly, that is intended to produce a regular and predictable stream of income, expressly excluding properties held primarily for sale. Such assets may be held through unlisted special purpose vehicles (SPVs) or incorporated joint ventures constituted primarily to hold or own real estate, provided the REIT owns and controls at least two-thirds of the outstanding voting shares.
- **“Infrastructure projects”** are clarified to include both government-initiated and privately initiated projects, broadening the scope of assets that may qualify under the REIT framework.
- The Circular also introduces a formal definition of **“related party transaction,”** covering any transfer of resources, services, or obligations between an REIT and a related party, whether or not consideration is charged, expanding the scope of transactions subject to disclosure and regulatory scrutiny.
- **“Public shareholder”** is defined by identifying non-public shareholders and by recognizing “substantial influence,” generally presumed where a person holds 10% or more of the REIT’s outstanding shares, even if influence may exist at lower levels.

The Circular strengthens disclosure and governance requirements under the REIT Plan, which serves as the principal disclosure document for public offerings. REITs are now required to provide more detailed asset-level disclosures, including occupancy rates, tenant mix, key lease terms, rental data, and lease maturity profiles, as well as full disclosure of material transactions and interests of directors, officers, principal shareholders, and key service providers. Fee governance is reinforced through clearer disclosure of fund and property management fees and an explicit prohibition against duplicate fees being charged at both the REIT and SPV or joint venture levels.

The Circular also reinforces the statutory dividend distribution requirement by mandating that SPVs or incorporated joint ventures used by an REIT must distribute at least 90% of their distributable income upstream to the REIT, preventing the use of layered structures to retain earnings. Finally, it emphasizes reinvestment in Philippine real estate and infrastructure projects within prescribed timelines and enhances regulatory monitoring through coordination with exchanges and relevant government agencies.

[Click here for the full text of SEC MC No. 1, Series of 2026](#)

SEC MC NO. 2, SERIES OF 2026 – FURTHER SUPPORTING THE GROWTH AND EXPANSION OF MICRO, SMALL, AND MEDIUM ENTERPRISES (MSMES) BY EXTENDING DISCOUNTED RATES FOR CERTAIN FILING FEES

SEC MC No. 2, Series of 2026 extends the discount on certain filing fees for Micro, Small, and Medium Enterprises (MSMEs):

Particulars	Discount	Discount Period
Registration of Corporation	20% of the assessed fee	Effectivity of this Circular to 31 March 2026
Registration of Securities (including, among others, securities being registered by qualified power generation companies and distribution utility companies pursuant to SEC MC No. 4, s. 2024, real estate developers and/or managers in relation to rental pool agreements pursuant to SEC MC No. 12, s. 2024, agri-business corporations pursuant to SEC MC No. 8, s. 2023, and hospitals pursuant to SEC MC No. 11, s. 2017)	50% of the assessed fee	Until 30 June 2026

MSMEs must comply with the following conditions to avail of the discount above:

- Submit a Certification of MSME Qualification, executed by the President or Treasurer, stating the company's total assets, inclusive of those arising from loans but exclusive of the land on which the business entity's office, plant, and equipment are situated, consistent with Section 3 of RA No. 9501; and
- Except for agri-business corporations filing for the registration of securities pursuant to SEC MC No. 8, s. 2023 (SEC FARMS), an applicant must have a paid-up capital of Twenty-Five Million Pesos (Php25,000,000.00).

From 01 January 2026, all applications filed and assessed in accordance with MC No. 8 s. 2025, as well as applications with valid Payment Assessment Forms (PAF), issued during the effectivity thereof, shall be entitled to the applicable discounted rates, provided that the applicant satisfies the conditions for above.

[Click here for the full text of SEC MC No. 2 Series of 2026](#)

SEC MC No. 3, SERIES OF 2026 – GUIDELINES ON THE CLASSIFICATION, PROCESSING, AND SUBMISSION OF AMENDMENT APPLICATIONS FILED THROUGH THE eAMEND PORTAL, AND IMPOSITION OF PENALTIES FOR NON-SUBMISSION OF AMENDMENT DOCUMENTS

SEC MC No. 3-2026 sets out the updated rules and procedures governing amendments filed through the Electronic Application for Modification of Entity Data (eAMEND) Portal.

The most notable change is the expansion of the coverage of amendments eligible for Simple Processing, under which a digital certificate confirming the amendment may be issued. For reference, the table below sets out the amendments falling under a Simple and Regular Processing:

Simple Processing	Regular Processing
<ul style="list-style-type: none"> • Prefatory Clause; • Corporate Name/Business Name; • Primary Purpose; • Secondary Purpose; • Change in the Principal Office Address; • Terms of Existence; • Increase or Decrease in the Number of the Board of Directors/Trustees; • Features of Shares, except if simultaneously filed with an application for increase of capital stock, or reclassification/declassification of shares; • Provision for the Undertaking to Change Name; • Fiscal Year for One Person Corporations (OPCs); • Adoption of Corporate Name in the By-Laws; • Provision for Transfer of Stock and Rights of Stockholders or Interest (e.g. Right of First Refusal, Pre-Emptive Rights); • Amendment of a Corporation Sole; • Provision for Tax Exemption for Non-Stock; • Date of Annual Meeting of the stockholders/members; • Fiscal Year; • Audit of Books and Dividends; • Seal; • Subscription, Issuance and Transfer of Shares; • Suspension, Expulsion and Termination of Membership; • Form for Proxies of Stockholders/Members and the Manner of Voting Them; • Manner of Election or Appointment, Qualification, Functions, and the Term of Office of All Officers other than Directors/Trustees; • Place and Manner of Calling and Conducting Regular Meetings of the Stockholders/ Members; • Powers, Qualifications, Duties, Term, and Compensation of Directors/Trustees; • Required Quorum in Meetings of Stockholders/Members; • Time, Place, and Manner of Calling and Conducting Regular or Special Meetings of the Directors/Trustees; • Time, Place, and Manner of Calling and Conducting Special Meetings of the Stockholders/Members; and • Amendments of Amended By-Laws concerning two (2) to four (4) provisions thereof. 	<ul style="list-style-type: none"> • New By-Laws; • Amendments of By-Laws concerning five (5) or more provisions; • Dissolution through shortening of corporate term where the proposed expiration is one (1) year or more than one (1) year, as stipulated under Section 136 4 of the RCC and MC No. 5, series of 2022 or through shortening of corporate term where the proposed expiration is less than one (1) year, as stipulated under Section 136 of the RCC and MC No. 05, series of 2022; • Amendment of Articles of Partnership; • Dissolution of Partnership; • Conversion of Stock Corporation to Non-Stock Corporation; • Conversion of OPC to Ordinary Stock Corporation (OSC); • Conversion of OSC to OPC; and • Conversion of Corporation Sole to Ordinary Non-Stock Corporation.

For applications under Simple Processing, filing fees must be paid upfront after completion of the eSECURE process and prior to submission of the Amendment Application. A Payment Assessment Form (PAF) is automatically generated after uploading the documents which must be settled within ten (10) days. Only upon settlement of the PAF will the application be assigned to a Processor or Specialist for review.

All applicants, regardless of the type of processing, are now required to submit an Affidavit of Undertaking to ensure compliance with the submission of original hard copies of amendment documents and with the monitoring of reportorial requirements, if applicable.

With respect to the submission of hard copies, applicants under Simple Processing are required to submit two (2) hard copies of the amendment documents within fifteen (15) days from receipt of the digital Certificate of Filing of Amended Articles of Incorporation or Amended By-laws. Failure to do so will subject the applicant to a penalty of Five Thousand Pesos (PhP5,000.00). For Regular Processing, hard copies must be submitted within thirty (30) days from payment of the filing fees. In both cases, if no submission is made even after forty-five (45) days, the application shall be deemed abandoned, the digital certificate rendered null and void, and all fees paid forfeited in favor of the SEC.

(Continued on the next page)

(SEC MC No. 3, Series of 2026 - Guidelines on the Classification, Processing, and Submission of Amendment Applications filed through the eAMEND Portal, and Imposition of Penalties for Non-Submission of Amendment Documents, continued)

Both Simple and Regular Processing applications are required to comply with any post-evaluation/review findings within fifteen (15) calendar days from receipt of the notice.

Finally, in Simple Processing, the hard copy of the Certificate of Filing of Amended Articles of Incorporation or Amended By-laws will be released after the post-evaluation, which should be completed within seven (7) working days from the official receipt by the SEC of the hard copies of the amendment documents. For Regular Processing, the applicable processing period under the Citizens' Charter shall apply.

The Circular likewise introduces stricter rules on the purging of eAMEND applications. Applications may be automatically purged and deleted from the eAMEND system (1) if documentary requirements are not uploaded within five (5) calendar days from account creation, or (2) if the applicant fails to comply with the Commission's compliance or remarks within fifteen (15) calendar days from receipt of the email notification. For applications under Regular Processing, failure to settle the filing fees or PAF within ten (10) calendar days from receipt will likewise result in automatic purging. Notwithstanding the foregoing, the SEC may, for justifiable reasons, allow for the filing of a Motion for Reconsideration for applications that have been cancelled or deemed abandoned, provided that the prescribed penalties are paid.

[Click here for the full text of SEC MC No. 3, Series of 2026](#)

SEC MC NO. 4, SERIES OF 2026 – AMENDMENTS TO THE APPLICATION AND DEFINITION OF TERMS UNDER THE REVISED SECURITIES REGULATION CODE (SRC) RULE 68 IN RELATION TO THE ADJUSTMENT OF THE AUDIT THRESHOLD

The SEC issued MC No. 4, Series of 2026, amending the application and definitions under Revised SRC Rule 68 to adjust the audit threshold in line with present economic conditions and national MSME policy.

Pursuant to the revised rules, only corporations with total assets or total liabilities exceeding Php3,000,000.00 are required to submit audited financial statements. Corporations at or below this threshold are exempt from mandatory audit and may instead file unaudited financial statements accompanied by a notarized Statement of Management's Responsibility (SMR), signed under oath by duly authorized officers. In the case of stock and non-stock corporations these shall be the Chairman of the Board, President or Chief Executive Officer, and Treasurer or Chief Financial Officer, all duly authorized by the Board of Directors. In the case of One Person Corporations (OPCs), these shall be the President and Treasurer.

Moreover, the amendments also update the definitions of small and micro entities, classifying micro entities as those with assets or liabilities of Php3,000,000.00 or below, and small entities as those exceeding Php3,000,000.00 but not more than Php100,000,000.00, with consolidated figures applied to parent companies. Entities classified as Group A, B, or C, or otherwise deemed vested with public interest, remain subject to mandatory audit regardless of size. The revised audit threshold applies to financial statements for fiscal years ending on or after 31 December 2025.

[Click here for the full text of SEC MC No. 4, Series of 2026](#)

SEC MC NO. 5, SERIES OF 2026 – AMENDMENTS TO RULE 39.1.4 OF THE 2015 IMPLEMENTING RULES AND REGULATIONS OF THE SECURITIES REGULATION CODE (SRC) – RULES GOVERNING REGISTRARS OF QUALIFIED INSTITUTIONAL AND INDIVIDUAL BUYERS

SEC MC No. 5, Series of 2026 amends Rule 39.1.4 of the 2015 Securities Regulation Code (SRC). The following are the significant amendments:

1. The initiation of function as a Registrar of Qualified Buyers (QBs) shall be submitted electronically, for the approval of the SEC. The authorization of a Registrar does not expire unless otherwise revoked by the SEC, or unless the SEC approves the Registrar's intent to cease its functions as Registrar.
2. A Registrar shall establish its own internal procedures, subject to the SEC's approval to guide its personnel in evaluating the qualifications of applications for QB status, listing down the minimum internal procedures.
3. Electronic submission by the Registrar of an attestation confirming the list of clients' continued eligibility as a QB every end of the year.
4. A Registrar shall be allowed to rely on the existing registration of a QB with another Registrar through its Certificate of Registration as QB.
5. Information obtained from QBs shall be treated with utmost confidentiality by the Registrar and shall not be disclosed to unauthorized persons.
6. A Registrar can submit an application for cessation of function as Registrar at least thirty (30) calendar days prior to the intended cessation date. The SEC shall evaluate the application within ten (10) calendar days from receipt of the complete documents.

[Click here for the full text of SEC MC No. 5, Series of 2026](#)

SEC MC NO. 6, SERIES OF 2026 – EXPANDING THE COVERAGE OF SUBSCRIPTION CONTRACT

SEC MC No. 6, Series of 2026 expands the applicability of the submission of a notarized Subscription Contract in lieu of a Special Audit Report for applications of increase in authorized capital stock and removes the threshold of Fifty Million Pesos (Php50,000,000.00) paid-up capital, provided that the subscription payment is in cash.

Submission Requirements

1. A notarized Subscription Contract executed by the subscriber(s), the President and the Treasurer of the Corporation, specifying the number of additional shares subscribed to and paid for; and
2. If the President and/or Treasurer are unavailable, a Board Resolution authorizing a Director or Officer to sign on their and the Corporation's behalf.

Cases requiring a Special Audit Report

The following corporations shall continue to submit a Special Audit Report:

1. Listed companies;
2. Public companies as defined under the Securities Regulation Code;
3. Companies that offer or sell securities to the public; and
4. Companies with secondary licenses as regulated by the SEC.

The foregoing enumeration shall not prejudice, impair, or otherwise limit the authority of the SEC, in the exercise of its regulatory powers, to require the submission of a Special Audit Report in other circumstances, as may be necessary to prevent fraud in obtaining the approval of the SEC.

[Click here for the full text of SEC MC No. 6, Series of 2026](#)

SEC MC NO. 7, SERIES OF 2026 – TERM LIMIT OF INDEPENDENT DIRECTORS

SEC MC No. 7, Series of 2026 imposes a maximum term limit on Independent Directors (IDs) of publicly-listed companies.

An ID shall be elected for a one (1)-year term and may serve a maximum cumulative term of nine (9) years in the same company. IDs elected prior to the effectivity of the Circular are likewise subject to the nine-year maximum, reckoned from calendar year 2012.

The Circular provides for the following rules to compute the Nine-Year Term Limit:

1. For continuous or consecutive service, the nine-year maximum term shall end on:
 - (i) the date of the Annual Stockholders' Meeting (ASM) as provided in the company's by-laws; or
 - (ii) such other ASM date as may be previously approved by the SEC.
2. For intermittent service, the cumulative tenure as ID shall not exceed nine (9) years. In the ninth year of service, the maximum term shall likewise end on:
 - (i) the ASM date under the by-laws, or
 - (ii) another ASM date previously approved by the SEC.
3. If an ID is elected as a non-independent director or officer of the company within the nine-year limit, he or she may be re-elected as ID only after a two (2)-year cooling-off period from cessation as a non-independent director or officer, provided that the cumulative ID service has not yet reached nine (9) years.
4. Any fraction of a year exceeding six (6) months shall be considered one (1) full year, regardless of the manner or reason by which the ID position was relinquished or vacated.

An ID who has served a cumulative total of nine (9) years shall be perpetually barred from re-election as ID in the same company. However, he or she may still serve as a non-independent director of the same company without any cooling-off period.

The SEC has set a penalty of One Million Pesos (Php1,000,000.00) for any violation of this Circular, with a continuing penalty of Thirty Thousand Pesos (Php30,000.00) for every month the ID continues to hold office. A third or subsequent offense for the same violation may result in the suspension or revocation of the company's license.

[Click here for the full text of SEC MC No. 7, Series of 2026](#)

SEC NOTICES ON THE LAUNCH OF THE HIERARCHICAL AND APPLICABLE RELATIONS AND BENEFICIAL OWNERSHIP REGISTRY (HARBOR) AND FREQUENTLY ASKED QUESTIONS

On 20 January 2026, the SEC issued a Notice that effective 30 January 2026, all Beneficial Ownership Declaration (BOD) Pages shall be submitted through the Hierarchical and Applicable Relations and Beneficial Ownership Registry (HARBOR). The following guidelines shall be observed:

1. Only an active authorized Electronic Filing and Submission Tool (eFAST) filer may declare beneficial ownership information through HARBOR.
2. The active authorized eFAST filer must have an active eSECURE account to access the HARBOR.
3. Starting 30 January 2026, all active authorized eFAST filers must use the 2026 version of the General Information Sheet (GIS), which no longer has the BOD page.

The SEC also released a set of Frequently Asked Questions (FAQs) in relation to the launch of HARBOR. Some of the pertinent questions and corresponding responses from the SEC are below:

Q: If we have already filed the GIS for the year 2026, do we need to file it again using the new system?

- **A:** If you have already filed a GIS with beneficial ownership information for your 2026 filing before 30 January 2026, you do not need to submit again through HARBOR.

Q: We already filed our GIS for this year and now we want to amend our GIS, should we file it under eFAST or HARBOR?

- **A:** For amendments to the GIS, starting 30 January 2026, the 2026 version of the GIS must be used and submitted through eFAST. The BOD Page will be submitted separately through HARBOR.

Q: Would I be able to file our GIS without filing the BOD to the HARBOR system?

- **A:** While the filing of the GIS and the BOD page shall be done separately via eFAST and HARBOR beginning 30 January 2026, the non-filing of the BOD will prevent the successful filing of your GIS.

Q: Are One Person Corporations (OPCs) required to submit/declare under the new system/registry?

- **A:** OPCs shall be required to submit or declare a BOD in HARBOR only when its beneficial owner/s is/are other than the OPC's registered stockholder/beneficial trustee/beneficial heirs and legatees of the estate.

Q: Are General Partnerships required to submit/declare under the new system/registry?

- **A:** General Partnerships shall be required to submit or declare a BOD in HARBOR only when:
 - Its beneficial owner/s is/are other than the registered partners; or
 - When partnership includes corporate partners, wherein each beneficial owner of each corporate partner shall likewise be submitted/declared in the registry

Q: How often do we need to submit a BOD to the HARBOR system?

- **A:** You only need to submit a new BOD Page when there are changes or additions to your beneficial ownership information. You will only be required to revalidate your previously submitted information during the applicable filing period. Any change in beneficial ownership information must be reported to the SEC within seven (7) days.

Q: We have already filed a BOD to the HARBOR, but there was a change in the beneficial ownership information, should we file another BOD?

- **A:** In the event of having changes in your beneficial ownership within the fiscal year of filing, you must file an amended BOD page via HARBOR.

Q: Can we amend a submitted BOD?

- **A:** You may submit an amended BOD through HARBOR. If a BOD is filed for the same year and an original submission already exists, the system will automatically set the filing type to Amendment. It will only be reflected as an updated version and will not overwrite the previously filed BOD.

Links:

- [SEC Notice on the Launch of HARBOR](#)
- [SEC Notice on the HARBOR FAQs](#)
- [SEC HARBOR Portal](#)
- [SEC eSECURE Portal](#)
- [2026 GIS Template](#)

Related Issuance: [SEC MC No. 15, Series of 2025 - Beneficial Ownership Disclosure Rules](#)

SEC NOTICE ON THE AVAILABILITY OF COMPANY MONITORING SYSTEM FOR REQUESTS OF COMPANY MONITORING CLEARANCE

On 30 January 2026, the SEC issued a Notice that effective 02 February 2026, all submissions and processing of requests for company monitoring clearance may now be done through the Company Monitoring System through the eWATCH portal. To request for monitoring clearance through eWATCH, the authorized representative/filer must have an active and credentialed eSECURE account. The system will allow online creation, submission, and processing of monitoring clearance applications for:

- | | |
|---|--|
| <ul style="list-style-type: none"> • One Person Corporations (OPC) • Ordinary Stock and Non-Stock Corporations • Financing Companies and Lending Companies • Foreign Corporations | <ul style="list-style-type: none"> • Corporations with Secondary License • Foundations • Accredited Microfinance • Non-Listed Public Companies |
|---|--|

Links:

- [SEC Notice on eWATCH](#)
- [SEC eWATCH Portal](#)

SUPREME COURT

ULAS ADVISORY NO. 1, S. 2026 - LAUNCH OF ULAS PORTAL - PHASE 1 AND MANDATORY CREATION OF PHILIPPINE JUDICIARY PLATFORM (PJP) ACCOUNT

The Phase 1 of the Unified Legal Aid Service (ULAS) Portal, the centralized online platform that will be used for purposes of reporting and monitoring compliance with the ULAS Rules and the Manual, is scheduled to be launched on 03 March 2026.

All covered lawyers are advised that access to the ULAS Portal requires an active Philippine Judiciary Platform (PJP) account. The initial rollout will include key features such as the submission of manifestation of intent to aggregate by registered organizations, and the pre-accreditation or post-accreditation of legal outreach programs and legal missions:

- Submission of manifestation of intent to aggregate for the first Compliance Period by registered organizations: Must be filed within sixty (60) calendar days from account creation.
- Applications for post-accreditation of legal outreach programs and legal missions: Must be filed within sixty (60) calendar days from the launch of the ULAS Portal – Phase 1

Features that are not yet available, such as the logging of legal aid services rendered and the submission of applications for or attestations of exclusion, will be launched in a later phase.

[Click here for the full text of ULAS Advisory No. 1, S. 2026](#)

Related Issuance: [A.M. No. 22-11-01-SC \(RE: Rules on Unified Legal Aid Services \[ULAS\]\)](#)

A.M. NO. 24-11-02-SC - RE: PROPOSED AMENDMENTS TO THE GUIDELINES ON THE CONDUCT OF VIDEOCONFERENCING

The Supreme Court released A.M. No. 24-11-02-SC, which amends the Guidelines on the Conduct of Videoconferencing in court proceedings. The Guidelines apply to all actions and proceedings, at all stages thereof, including mediation, consultation, deliberation, and promulgation of decisions and resolutions, before the first- and second-level courts, the Court of Appeals, the Sandiganbayan, and the Court of Tax Appeals. Notably, these amended Guidelines now designate videoconferencing as the preferred mode for hearings involving persons deprived of liberty (PDLs), children in conflict with the law (CICLs), and other specified proceedings.

The Guidelines direct courts to facilitate access to videoconferencing, particularly for digitally disadvantaged litigants and witnesses, which may include designating “access points” with appropriate technology and internet access. The list of authorized overseas venues for videoconferencing has been expanded beyond Philippine consulates and embassies to include other Philippine government offices and other authorized locations abroad. Courts may also permit judges and justices to preside remotely for justifiable reasons, subject to prior notice or approval from the Office of the Court Administrator.

Videoconferencing may be initiated upon motion by parties or on the court’s own instance. The amendments have shortened the periods for filing comments to the motion for videoconferencing and for the court’s action on the same from five (5) to three (3) days before the scheduled hearing. The amendments also clarify that the rights of the accused, such as the right to be present and defend in person and the right to confront witnesses, are deemed observed in videoconferencing proceedings, subject to compliance with the requirements and procedures set forth in the Guidelines. Further, the amendments establish requirements for confidentiality, recording of proceedings, and accountability measures against misconduct, including intentional disruptions, coaching of witnesses, or falsification of digital evidence.

[Click here for the full text of A.M. No. 24-11-02-SC](#)

BSP CIRCULAR NO. 1227, SERIES OF 2026 - EXTENSION OF REGULATORY INCENTIVE PERIOD FOR FINANCING FOR ELIGIBLE GREEN OR SUSTAINABLE PROJECTS AND ACTIVITIES

The Bangko Sentral ng Pilipinas (BSP) issued Circular No. 1227, Series of 2026, which extends for another two (2) years the regulatory incentives granted to banks for financing eligible green or sustainable projects and activities, pursuant to amendments to Sections 362 and 251 of the Manual of Regulations for Banks (MORB).

The amendment to Section 362 of the MORB provides that the total amount of loans, credit accommodations, and guarantees may be increased by an additional fifteen percent (15%) of the net worth of such bank subject to certain conditions, which now includes the financing of eligible green or sustainable projects, including transitional activities to decarbonization, that meet any of the principles or eligible categories of projects laid out in certain documents, including the ASEAN Taxonomy for Sustainable Finance, and the Philippine Sustainable Finance Taxonomy Guidelines.

Moreover, the additional 15% shall be allowed for a period of two (2) years from 06 January 2026. The credit risk concentration arising from total exposures to all borrowers pertaining to such eligible projects shall be considered by the bank in its internal assessment of capital adequacy relative to its overall risk profile and operating environment.

The Circular also amends the reserve requirement framework by maintaining a zero percent (0%) reserve requirement rate on sustainable bonds issued by banks, covering both outstanding and new issuances of green, social, sustainability, and other sustainable bonds. This preferential reserve treatment applies across bank categories, including universal and commercial banks, digital banks, thrift banks, and rural and cooperative banks, and is likewise effective for a two-year period from 06 January 2026.

 [Click here for the full text of BSP Circular No. 1227, Series of 2026](#)

BSP CIRCULAR NO. 1228, SERIES OF 2026 - AMENDMENTS TO THE N-REGULATIONS ON ANNUAL SUPERVISION FEES FOR NON-BANK FINANCIAL INSTITUTIONS WITH TRUST AUTHORITY

The BSP issued Circular No. 1228, Series of 2026, amending the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI) - N Regulations to provide guidelines on annual supervision fees for Non-Bank Financial Institutions (NBFI) with Trust Authority.

An NBFI with trust authority shall pay to the BSP an annual supervision fee equivalent to one twenty-eighth (1/28) of one percent (1%) multiplied by its Average Assessable Assets in the preceding year. Average Assessable Assets shall refer to the sum of month-end balances of total assessable assets divided by the number of months in operation during a particular assessment period where Total Assessable Assets represent the total assets under management by the trust department, excluding securities held under custodianship. Said annual supervision fee shall be paid by NBFI with trust authority on or before May 31 of every year. Non-payment of the supervision fee within the prescribed period shall subject the concerned NBFI with trust authority to administrative sanctions.

The following are the guidelines for the collection by the BSP and the payment by NBFI with trust authority of the Annual Supervision Fees (ASF):

- 1. Notification of amount due for ASF and mode of payment** – The appropriate supervising department of the BSP shall send a billing notice to the NBFI with trust authority for its ASF payment indicating, among others, the computation of the ASF due, the period covered by the ASF, and the mode of payment.
- 2. Exceptions noted on billing notice of ASF** – Upon receipt of the BSP Notice of ASF billing, the NBFI with trust authority is encouraged to check the accuracy of the billing and to submit any of the noted exceptions therein not later than ten (10) banking days before the specified deadline of payment as indicated in the billing notice. The said exceptions, together with supporting documents, shall be submitted to the appropriate supervising department of the BSP. Any exceptions received after the cut-off date or any exception not duly substantiated with documents before the cut-off date will be evaluated and considered in the computation of the ASF for the immediately succeeding year.
- 3. Withholding tax supervisory fees** – Pursuant to BIR Revenue Regulations No. 2-2020, relayed to all BSFI under BSP Circular Letter No. CL-2020-009, the income derived by the BSP, including but not limited to supervisory fees, shall be exempt from national internal revenue taxes. Hence, NBFI with trust authority no longer need to withhold tax on their payment of ASF to the BSP.

 [Click here for the full text of BSP Circular No. 1228, Series of 2026](#)

BANKING

BSP MEMORANDUM NO. M-2026-003 – REMINDERS ON SOUND RISK MANAGEMENT PRACTICES WHEN DEALING WITH VIRTUAL ASSET SERVICE PROVIDERS (VASPS)

Bangko Sentral ng Pilipinas (BSP) Memorandum No. M-2026-003 (Memorandum) strengthens regulatory controls over the engagement of BSP-supervised financial institutions with Virtual Asset Service Providers (VASPs). The Memorandum directs banks and other regulated entities to transact only with VASPs that are duly registered and authorized by the BSP, the Securities and Exchange Commission (SEC), or a recognized foreign regulator. Transactions with unregistered or unauthorized VASPs are prohibited. Further, direct access to offshore VASPs by retail customers in the Philippines is prohibited unless such VASPs are registered with the BSP or the SEC.

The Memorandum further requires covered institutions to implement robust risk assessment and due diligence measures, particularly in relation to anti-money laundering, counter-terrorism financing, and related financial integrity risks. These include verification of VASP registration, scanning for adverse media reports and negative information, and other validation procedures under existing rules and regulations.

Finally, BSP-supervised entities must maintain ongoing monitoring over virtual asset transactions, including surveillance of suspicious activities and clear procedures for escalation and termination of non-compliant relationships. Overall, the memorandum reinforces the BSP's supervisory framework for virtual assets and emphasizes the need for financial institutions to align their compliance systems with evolving regulatory standards.

 [Click here for the full text of BSP Memorandum No. M-2026-003](#)

TAXATION

REVENUE MEMORANDUM CIRCULAR (RMC) NO. 4-2026 – CLARIFICATION ON THE MANDATORY REGISTRATION OF PERMANENTLY BOUND LOOSE-LEAF BOOKS OF ACCOUNTS AND COMPUTERIZED BOOKS OF ACCOUNTS THROUGH THE ONLINE REGISTRATION AND UPDATE SYSTEM (ORUS), AND EXTENSION OF REGISTRATION DEADLINES

Bureau of Internal Revenue (BIR) Revenue Memorandum Circular (RMC) No. 4-2026 clarifies matters on the registration of Permanently Bound Loose-Leaf Books of Accounts and Computerized Books of Accounts, and to announce the extension of registration deadlines due to intermittent technical issues affecting the Online Registration and Update System (ORUS). The registration of Permanently Bound Loose-Leaf Books of Accounts and Computerized Books of Accounts shall be strictly completed online through ORUS within the prescribed deadlines, unless an extension is granted by the Commissioner of Internal Revenue or his duly authorized representative, upon request of the taxpayer filed before the lapse of the original period.

In cases of system downtime or technical errors that prevent online registration through ORUS, taxpayers may be allowed to submit their application for registration manually (for stamping) at the Revenue District Office (RDO) of the Head Office or Branch Office where the taxpayer's Taxpayer Identification Number (TIN) or Branch TIN is registered. Manual registration shall be accepted only pursuant to an official advisory on ORUS system unavailability has been issued or a screenshot of the error message encountered during the online registration process is presented. An extension for the registration of computerized books of accounts has been granted until 17 February 2026.

 [Click here for the full text of RMC No. 4-2026](#)

RMC NO. 5-2026 – LETTER OF AUTHORITY (LOA) VERIFIER THROUGH REVIE

RMC No. 5-2026 was issued to launch the Letter of Authority (LOA) Verifier on the BIR website's Chatbot REVIE.

- If there is a match in the system, the response "LOA FOUND" will pop up.
- If there is no match in the system, the response is "LOA NOT FOUND". In this case, the taxpayer shall send an email to contact-us-LOA@bir.gov.ph, attaching a copy of the LOA and providing the relevant details (TIN, Name of the Taxpayer, LOA Case Number, Issuing Office).

The Assessment Service shall validate whether the LOA was validly issued and recorded in the official BIR systems; and coordinate with concerned offices, when necessary, to determine the authenticity and status of the LOA. The Assessment Service shall complete the validation and prepare the official response within three (3) working days from receipt of the complete request, and shall send the reply directly to the taxpayer using the official email address contact-us-LOA@bir.gov.ph.

 [Click here for the full text of RMC No. 5-2026](#)

TAXATION

RMC NO. 6-2026 – PROVIDING EXTENSION OF DEADLINES FOR FILING OF TAX RETURN AND PAYMENT OF VAT DUE OF NONRESIDENT DIGITAL SERVICE PROVIDERS

The BIR extended the deadline for the filing of tax returns and payment of corresponding Value-Added Tax (VAT) by Nonresident Digital Service Providers (NRDSPs) from 25 January 2026 to 30 January 2026, due to technical issues encountered in using the VAT on Digital Services (VDS) portal.

[Click here for the full text of RMC No. 6-2026](#)

RMC NO. 7-2026 – REVISED PEOPLE'S FREEDOM OF INFORMATION (FOI) MANUAL OF THE BIR AND UPDATED LIST OF FOI RECEIVING OFFICERS

To ensure full compliance with and observance of the Freedom of Information (FOI) Program, the BIR published for public information the documents annexed to RMC No. 7-2026.

[Click here for the full text of RMC No. 7-2026](#)

Annex “1”	The BIR Freedom of Information Manual	Link
Annex “2”	Updated List of FOI Receiving Officers	Link
Annex “3”	One-Page FOI Manual (English & Filipino)	Link
Annex “4”	BIR FOI Request Process Flowchart	Link
Annex “5”	No Wrong Door Policy Workflow and Guidelines	Link

RMC NO. 8-2026 – RESUMPTION OF ALL TAX AUDIT AND FIELD OPERATIONS OF THE BIR THAT WERE SUSPENDED UNDER RMC NO. 107-2025

Through RMC No. 8-2026, the BIR ordered the resumption of tax audit and related field operations that were previously suspended in November 2025 to allow the conduct of a comprehensive review of existing BIR policies and procedures. Operations such as the issuance of electronic Letters of Authority (eLAs), Mission Orders (MOs), and Tax Verification Notices (TVNs), as well as the continuation and completion of previously suspended audit cases and the enforcement, verification, assessment, and collection activities requiring audit or field operations may resume, effective immediately. A separate issuance, RMO No. 1-2026, prescribes the revised policies and procedures following the lifting of the suspension.

[Click here for the full text of RMC No. 8-2026](#)

REVENUE MEMORANDUM ORDER (RMO) NO. 1-2026 - PRESCRIBING REVISED POLICIES, CONTROLS, AND PROCEDURES FOR TAX AUDIT AND ASSESSMENT FOLLOWING THE LIFTING OF THE SUSPENSION IMPOSED UNDER RMC NO. 107-2025

Revenue Memorandum Order (RMC) No. 1-2026 establishes a revised framework for tax audits and assessments following the resumption of tax audit and field operations earlier suspended by the BIR. The order introduces a Single-Instance Audit Framework, under which a taxpayer generally will receive only one electronic Letter of Authority (eLA) per taxable year covering all internal revenue tax types, including value-added tax (VAT), reducing fragmented and overlapping audits. As an exception, a separate audit or verification authority may be issued for transactional, event-based, or terminal cases. Further, in fraud cases, one eLA may cover several years for the purpose of tracing continuing transactions or establishing fraudulent schemes spanning multiple years.

Pending eLAs with ongoing investigation issued for the same taxpayer and taxable year are subject to automatic consolidation beginning 04 March 2026. For this purpose, a consolidated replacement eLA shall be issued and all eLAs subsumed therein shall be deemed cancelled. A written request for non-consolidation may be filed by a taxpayer with the concerned Audit Division no later than 16 February 2026. Where such request is received, the affected eLAs will be allowed to proceed independently until 30 April 2026. Thereafter, or on 04 May 2026, all pending eLAs shall be automatically consolidated.

RMO No. 1-2026 further mandates that new eLAs be issued based on a system-assisted, risk-based audit selection process using objective criteria. An anonymized selection and assignment process shall be implemented, intended to separate taxpayer selection from RO designation, thereby minimizing discretion-related risks and strengthening audit integrity.

RMO No. 1-2026 also dissolves specialized audit task forces, returning audit functions to regular BIR offices to streamline oversight. The VAT Audit Sections (VATAS) and Large Taxpayers VAT Audit Units (LTVAU) are directed to wind up operations until 15 May 2026, following transition measures detailed in the order.

To promote transparency, accountability, and taxpayer protection, RMO No. 1-2026 requires standardized checklists of documents, proper documentation of audit events and taxpayer interactions, and the prohibition of unreasonable assessments and assessments lacking proper factual and legal basis. Due process and audit safeguards are to be strictly observed at all stages of audit and assessment.

[Click here for the full text of RMO No. 1-2026](#)

LABOR & EMPLOYMENT

NLRC EN BANC RESOLUTION NO. 09-25 (SERIES OF 2025) - THE 2025 NLRC RULES OF PROCEDURE

The 2025 NLRC Rules of Procedure took effect on 13 January 2026 and introduced several significant amendments to the rules governing NLRC proceedings.

To promote good faith and accountability, all complainants are now required to personally sign their complaints and execute a corresponding verification and certificate of non-forum shopping. In addition, lawyers are prohibited from delegating much of their personality to non-lawyers, requiring their personal involvement in matters before the NLRC and the Labor Arbiters. Prohibited delegated acts include accepting cases, giving legal advice, negotiating without supervision, or performing duties only lawyers are authorized to do. Non-lawyers who appear before the NLRC without proper authorization may also be cited in contempt, as well as held civilly, criminally, and administratively liable.

To resolve any prior ambiguity, the Rules clarify that the Labor Arbiter's jurisdiction extends to cases involving settlements tainted by coercion, misrepresentation, or fraud.

The NLRC has further promoted accessibility and convenience in its proceedings. Pleadings and motions may now be filed and served via accredited courier services, in addition to personal and registered mail. Meanwhile, service of summons has been expanded to include substituted service at the respondent's residence or office with a person of discretion, service through designated community officers such as security personnel or homeowners' association officials, or service via a lawyer who enters a special appearance and is deputized to personally serve the summons.

In determining the proper venue for filing labor complaints, the definition of a "workplace" is also broadened to include assigned locations, reporting sites for mobile or itinerant workers, locations where salaries are regularly received, and telecommuting arrangements. Furthermore, it is now clarified that complainants have the option to file at the Regional Arbitration Branch with jurisdiction over their workplace or residence.

The NLRC has strengthened penalties for failing to timely submit Position Papers and to perfect appeals. A complainant's initial failure to file results in a dismissal without prejudice; however, a second failure in a refiled case against the same respondent and involving the same causes of action triggers a dismissal with prejudice. Conversely, a respondent's failure to file is deemed a waiver, authorizing the Labor Arbiter to render a decision based on the evidence on record. Additionally, appeals that fail to comply with any of the requirements for perfection shall be dismissed outright. As a leeway, the Rules now recognize alternative methods for payment of appeal fees and other lawful fees through NLRC-authorized banking institutions, accommodating digital and off-site payment options nationwide. Relatedly, the filing of the appeal in the wrong office, even in good faith, shall not toll the reglementary period.

Finally, the Rules streamlined the enforcement process of judgments. The Labor Arbiter's issuance of a writ of execution upon finality of judgment is now explicitly a ministerial duty, ensuring prompt and efficient enforcement. Writs of execution may also be served anywhere in the Philippines, while dormant judgments may be enforced only by filing an independent action within ten (10) years from date of finality.

 [Click here for the full text of The 2025 NLRC Rules of Procedure](#)



CONTACT US



www.GSElawfirm.com



Suite 2801 Discovery Center
25 ADB Avenue, Ortigas Center
Pasig City 1605 Philippines



Trunk (632) 8633-9757 to 58 /
8634-2935 / 8638-9345 to 46



facebook.com/GSELawFirm



instagram.com/GSELawFirm



GSE Law Firm