



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

SEC MEMORANDUM CIRCULAR NO. 2,  
Series of 2016

**TO :** ALL SECURITIES AND EXCHANGE COMMISSION (SEC)  
ACCREDITED AUDITING FIRMS/SOLE PRACTITIONERS  
  
ALL PROSPECTIVE APPLICANT-FIRMS/SOLE  
PRACTITIONERS FOR ACCREDITATION

**SUBJECT :** ADDITIONAL REQUIREMENT FOR ACCREDITATION  
AS AUDITING FIRM/SOLE PRACTITIONER

To ensure the SEC accredited auditing firms/sole practitioners' adherence to the Code of Ethics for Professional Accountants in the Philippines (Code), all accredited auditing firms/sole practitioners and prospective applicant-firms/sole practitioners are required to submit a Disclosure under oath attesting their adherence to the fundamental principles under the Code as well as to the principles applicable to the professional accountants in public practice particularly in the areas involving conflict of interest and independence.

Existing accredited auditing firms/sole practitioners are required to submit said Disclosure within thirty (30) days from date of effectivity of this Memorandum Circular.

This Memorandum Circular shall take effect after its publication in two (2) newspapers of general circulation.

Mandaluyong City, Philippines.

February 11, 2016.

  
TERESITA J. HERBOSA  
Chairperson

(TEMPLATE FOR THE ACCREDITED AUDITING FIRM)

THE SECURITIES AND EXCHANGE COMMISSION  
SEC Bldg., EDSA, Greenhills, Mandaluyong City

The auditing firm of \_\_\_\_\_, a duly accredited auditing firm by the Securities and Exchange Commission under Group \_\_\_\_ Category, hereby discloses and represents that it observes and adheres to the fundamental principles under the Code of Ethics for Professional Accountants in the Philippines as well as to the principles applicable to the professional accountants in public practice particularly in the areas involving conflict of interest and independence.

Given this \_\_\_\_ day of \_\_\_\_\_ 20 \_\_  
in \_\_\_\_\_.

For the Firm:

\_\_\_\_\_  
Managing Partner

JURAT

(TEMPLATE FOR THE APPLICANT AUDITING FIRM)

THE SECURITIES AND EXCHANGE COMMISSION  
SEC Bldg., EDSA, Greenhills, Mandaluyong City

The auditing firm of \_\_\_\_\_, an applicant auditing firm for accreditation with the Securities and Exchange Commission under Group \_\_\_\_ Category, hereby discloses and represents that it observes and adheres to the fundamental principles under the Code of Ethics for Professional Accountants in the Philippines as well as to the principles applicable to the professional accountants in public practice particularly in the areas involving conflict of interest and independence.

Given this \_\_\_\_ day of \_\_\_\_\_ 20 \_\_  
in \_\_\_\_\_.

For the Firm:

\_\_\_\_\_  
Managing Partner

JURAT

(TEMPLATE FOR THE ACCREDITED  
SOLE PRACTITIONER)

THE SECURITIES AND EXCHANGE COMMISSION  
SEC Bldg., EDSA, Greenhills, Mandaluyong City

I \_\_\_\_\_, a duly accredited external auditor (sole practitioner) by the Securities and Exchange Commission under Group \_\_\_\_ Category, hereby disclose and represent that I observe and adhere to the fundamental principles under the Code of Ethics for Professional Accountants in the Philippines as well as to the principles applicable to the professional accountants in public practice particularly in the areas involving conflict of interest and independence.

Given this \_\_\_\_ day of \_\_\_\_\_ 20 \_\_  
in \_\_\_\_\_.

\_\_\_\_\_  
Name and Signature

JURAT

(TEMPLATE FOR THE APPLICANT  
SOLE PRACTITIONER)

THE SECURITIES AND EXCHANGE COMMISSION  
SEC Bldg., EDSA, Greenhills, Mandaluyong City

I \_\_\_\_\_, an applicant external auditor (sole practitioner) for accreditation with the Securities and Exchange Commission under Group \_\_\_\_ Category, hereby disclose and represent that I observe and adhere to the fundamental principles under the Code of Ethics for Professional Accountants in the Philippines as well as to the principles applicable to the professional accountants in public practice particularly in the areas involving conflict of interest and independence.

Given this \_\_\_\_ day of \_\_\_\_\_ 20 \_\_  
in \_\_\_\_\_.

\_\_\_\_\_  
Name and Signature

JURAT