**Supporting Documents[[1]](#footnote-1) for Registration of Inward Investments**

Registration of inward investments (either with the BSP or registering AABs) shall be supported by proof of funding and the actual investment made by the non-resident investor as indicated below:

1. **Proof of funding**

| **Form of Funding** | **Proof of Funding** |
| --- | --- |
| 1. In cash | |
| 1. Inward remittance of foreign exchange (FX) | Certificate of Inward Remittance (CIR) of FX through an AAB in the prescribed format (Appendix 10.1), or equivalent document |
| 1. Constructive remittance of FX funding to a resident’s deposit account   (i.e., FX funding is credited to offshore account of resident investee/intended beneficiary/ onshore bank without actual inward remittance of FX but the investment is accordingly booked onshore in the records of the investee firm) | 1. Telegraphic transfer/debit-credit arrangement, or equivalent document; or 2. Certification issued by the receiving/depository bank attesting to the FX amount and date of its credit to resident’s account, or equivalent document |
| 1. FX payments made offshore between non-residents for transfer of onshore investments | Proof of funding of initial onshore investment and subsequent FX payment made offshore for transfer of said investment to another non-resident –   1. Original BSRD (if transferred investment was registered); or document showing funding for transferred investment (if transferred investment was not registered); and 2. Deed of Transfer/Deed of Assignment/Sale/covering agreement, or equivalent document; or Sworn certification executed by the authorized officer/representative of the investee firm attesting to the transfer/amount paid for the investment and that the payment was made offshore. |
| 1. Peso balance of non-resident investor’s onshore peso deposit account and interim peso deposit account | Bank certification issued to non-resident investor by the depository bank attesting that the: (a) funding of the peso deposit account of the non-resident is in accordance with Section 3.1 of the FX Manual; and (b) the intended remittance of peso funds for the onshore investment |
| 1. Reinvestment of peso divestment/sales proceeds or related earnings of investment | Proof of funding for the previous investment and proof of divestment/sale or earnings (as applicable) – |
| * 1. For divestment/sales proceeds | * 1. Original BSRD or BSRDLA (if previous investment was registered); or document showing funding of previous investment (if previous investment was not registered); and   2. Proof of divestment/sale; or matured certificate/contract; or Proof of redemption; or Broker’s sales invoice, or equivalent document |
| * 1. For earnings | 1. Original BSRD or BSRDLA (if previous investment was registered); or document showing funding of previous investment (if previous investment was not registered); and 2. Covering declaration (e.g., Board Resolution); or proof of interest/coupon payments for investments; or PSE Notice or Corporate Disclosure announcing the issuance of cash dividend for PSE-listed securities, or equivalent document |
| 1. Conversion of liability (e.g., foreign loan/bonds/notes/obligation) to investment (e.g., equity) | 1. Original BSRD (if liability was registered); or document  (e.g., CIR) showing funding of the loan (if liability was not registered); and 2. Deed of Assignment of liability and conversion to investment/covering agreement or equivalent document on the conversion, or equivalent document; or Sworn certification executed by the authorized officer/representative of the investee firm attesting to the conversion of debt to investment. |
| 1. Exercise of conversion rights to underlying shares [e.g., under Philippine Depository Receipts (PDRs)] | 1. Original BSRD [if initial investment (e.g., PDR) was registered]; or document showing funding of the initial investment (if initial investment was not registered); and 2. Proof of exercise of the conversion rights, or equivalent document; or certification executed by the authorized officer or the PDR issuer attesting to the following:  (i) exercise by the non-resident PDR holder of his conversion rights; and (ii) the number of shares held by the non-resident investor arising from such exercise and that the same is within the ownership limit for  non-resident investors under the Constitution of the Republic of the Philippines and existing laws of the Philippines in the case of PDRs. |
| 1. In kind | |
| 1. Heavy Equipment and Machinery/ Inventories/Raw Materials/ Supplies/Spare Parts/Furniture/ Personal Properties/Motor Vehicle/Sea Vessel/Aircraft including other tangible assets from abroad | 1. Shipping documents (e.g., commercial invoice, airway bill/bill of lading), or equivalent document; and 2. Bureau of Customs (BOC) import entry declaration or document indicating valuation of imports, or equivalent document |
| 1. Intangible assets [e.g., intellectual property rights (IPR)] | 1. System Purchase Agreement or document showing proof of ownership of intangible assets; or 2. Certificate of Registration of IPR, mining permit for mining claims or rights, or equivalent document; or 3. Deed of Transfer/Assignment/Sale/covering agreement relative to intangible assets or equivalent document |
| 1. Stock and/or property dividends accruing from onshore investments | Proof of funding for existing investment and proof of declaration –   1. Original BSRD (if base/mother shares were registered); or document showing funding of existing investment (if base/mother/original shares was not registered); and 2. Covering declaration (e.g., Stockholder’s Resolution); or PSE Notice/Corporate Disclosure/Circular for Brokers announcing the stock splits/reverse stock splits; or Regulatory clearance/approval or equivalent document |
| 1. Shares (e.g., share swap) | Onshore shares:   1. Original BSRD or BSRDLA (if investment was previously registered); or document showing proof of investment in shares to be invested (if investment was not previously registered); and 2. Deed of Transfer/Assignment/Sale or Share Swap Agreement relative to investment, or equivalent document   Offshore shares:  Deed of Transfer/Assignment/Sale or Share Swap Agreement relative to investment, or equivalent document |
| 1. Others not falling under Items A and B (e.g., stock splits/reverse stocksplits, uplifted shares, investments made prior to 15 March 1973) | 1. Original BSRD (if applicable); and 2. Document evidencing funding of investment; or 3. Document showing transfer of assets to the Philippines; or 4. Document showing payment of the investment (either in cash or in kind); or 5. Document effecting the change in registered investment; 6. Stock Transfer Agent’s Certificate for investments prior to  15 March 1973; or 7. Document showing the underlying transaction of the investment and amount involved. |

1. **Proof of investment**

| **Type of Investment** | **Proof of Investment by Non-resident Investor** |
| --- | --- |
| 1. Instruments for registration with the BSP under Section 36 | |
| 1. Assigned capital/operational working fund/contributed capital (Section 33.1.a) | * 1. For investee firms that are corporations: Certificate of Registration with the Philippine Securities and Exchange Commission (SEC)-Articles of Incorporation and amendments thereto (as applicable), latest General Information Sheet (GIS) stamped received by SEC and other regulatory/board clearances/approvals (as applicable);   For investee firms that are partnerships: Certificate of Registration with the Philippine SEC – Articles of Partnership and amendments thereto (as applicable) and other regulatory/board clearances/ approvals (as applicable);  For investee firms that are sole proprietorships: Registration certification from the Department of Trade and Industry (DTI);  For joint ventures: Certificate of Registration with the Philippine SEC-Articles of Incorporation/Partnership and amendments thereto or joint venture agreement (as applicable); and   * 1. Document showing investment by non-resident investor (as applicable) |
| 1. Ownership or purchase of condominium unit  (Section 33.1.b) | 1. Condominium Certificate of Title in the name of the foreign investor; or 2. Deed of Absolute Sale; or 3. Contract to Sell with acknowledgment receipts/proof of payment for the property to be registered as investment, or equivalent document |
| 1. Capitalized expenses incurred by foreign firms (Section 33.1.c) | Government-approved service contract/other contract and Department of Energy (DOE)/National Power Corporation (NPC) letter-validation of expenditures showing, among others, the distribution of validated expenditures among the partners under the service contract/other contract, or equivalent document |
| 1. Equity securities issued onshore by residents that are not listed an onshore exchange  [Section 33.3.a.(i)] | 1. For investee firms that are corporations: Certificate of Registration with the Philippine SEC-Articles of Incorporation and amendments thereto (as applicable), latest GIS stamped received by SEC and other regulatory/board clearances/approvals (as applicable);   For investee firms that are partnerships: Certificate of Registration with the Philippine SEC – Articles of Partnership and amendments thereto (as applicable) and other regulatory/board clearances/approvals (as applicable);  For investee firms that are sole proprietorships: Registration certification from the Department of Trade and Industry (DTI);  For joint ventures: Certificate of Registration with the Philippine SEC-Articles of Incorporation/Partnership and amendments thereto or joint venture agreement (as applicable); and  For investments prior to 15 March 1973 without Stock Transfer Agent’s Certificate: Document evidencing existence and purchase/acquisition of onshore legitimate investments by non-residents, or equivalent document   1. Document showing investment by non-resident investor (as applicable) |
| 1. Debt securities issued onshore by private sector residents that are not listed at an onshore exchange and not covered by the provisions of Part Three, Chapter I of the  FX Manual [Section 33.3.b.(i)] | Purchase invoice or subscription agreement, or equivalent document (e.g., promissory note) |
| 1. Investment funds created onshore by residents, whether listed or not listed at an onshore exchange (Section 33.3.d) | Certificate of investment/proof of purchase/acknowledgment receipt of payment issued by the issuer/seller, or equivalent document showing non-resident investor’s investment in said funds |
| 1. Philippine Depository Receipts (PDRs) that are not listed at an onshore exchange   [Section 33.3.e.(i)] | PDR instrument/certificate/subscription agreement/proof of sale or equivalent document showing non-resident investor’s investment in PDRs |
| 1. Debt securities issued onshore by non-residents that are not listed at an onshore exchange  (Section 34.2.a) | Purchase invoice or subscription agreement, or equivalent document |
| 1. Instruments issued by residents and non-residents which are not covered by Sections 33, 34 and the provisions of Part Three, Chapter I of the FX Manual (Loans and Guarantees), and not contrary to applicable laws, rules and regulations (Section 35) | Document evidencing existence and purchase/acquisition of onshore legitimate investments by non-residents, or equivalent document |
| 1. Instruments under Section 36.1(a-g) used as collateral involving transfer of legal/beneficial ownership of the collateral to the non-resident investor |
| 1. Instruments for registration with AABs under Section 37 | |
| 1. Debt securities issued onshore by the National Government and other public sector entities (Section 33.2) | Accredited dealer’s Confirmation of Sale (COS), or equivalent document |
| 1. Equity securities issued onshore by residents that are listed at an onshore exchange  [Section 33.3.a.(ii)] | Purchase invoice or subscription agreement, or equivalent document  For Investments prior to 15 March 1973: Stock Transfer Agent’s Certification that the investment was made prior to  15 March 1973 |
| 1. Debt securities issued onshore by private sector residents that are listed at an onshore exchange and not covered by the provisions of Part Three, Chapter I of the  FX Manual [Section 33.3.b.(ii)] |
| 1. Exchange Traded funds (ETFs) issued/created onshore by residents (Section 33.3.c) |
| 1. PDRs that are listed at an onshore exchange [Section 33.3.e.(ii)] | PDR instrument/certificate/subscription agreement/proof of sale or equivalent document showing non-resident investor’s investment in PDRs |
| 1. Peso time deposits with an AAB with a maturity of at least  90 days (Section 33.4) | Bank certificate of peso time deposit |
| 1. Equity securities issued onshore or offshore by non-residents that are listed at an onshore exchange (Section 34.1) | Purchase invoice or subscription agreement, stock certificate or equivalent document |
| 1. Debt securities issued onshore by non-residents that are listed at an onshore exchange  (Section 34.2.b) |
| 1. Instruments under  Section 37.2(a-h) used as collateral involving transfer of legal/beneficial ownership of the collateral to the non-resident investor | Document evidencing existence and purchase/acquisition of onshore legitimate investments by non-residents, or equivalent document |

1. a) Copies of documents may be submitted except as otherwise indicated.

   b) Documents which must be in original form shall be presented to, and a copy shall be retained by, the FX selling institution

   c) It is understood that when a bank certification regarding its client’s deposit account is required, the owner of the account should have executed a notarized waiver of secrecy of its deposits. [↑](#footnote-ref-1)