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On April 5, 2016, the SEC issued Memorandum Circular No. 3 notifying the financing companies regarding the enforcement of R.A. No. 9510. Accordingly, financing companies are required to submit to the Credit Information Corporation their basic credit:

- ☐ 5-year historical data; and
- ☐ Current data on or before August 31, 2016.

Financing companies are enjoined to attend orientations/road shows.