

**TO** : **RSBA, CTDI and BDP EMPLOYEES**  
**FROM** : **QUALITY ASSURANCE UNIT**  
**CC** : RSB, RAD, PGP, PRDG, MGG, ADB, GJM, RASB, RGA  
**DATE** : AUGUST 3, 2015  
**SUBJECT** : **ISSUANCE OF SUSPENSION ORDERS**

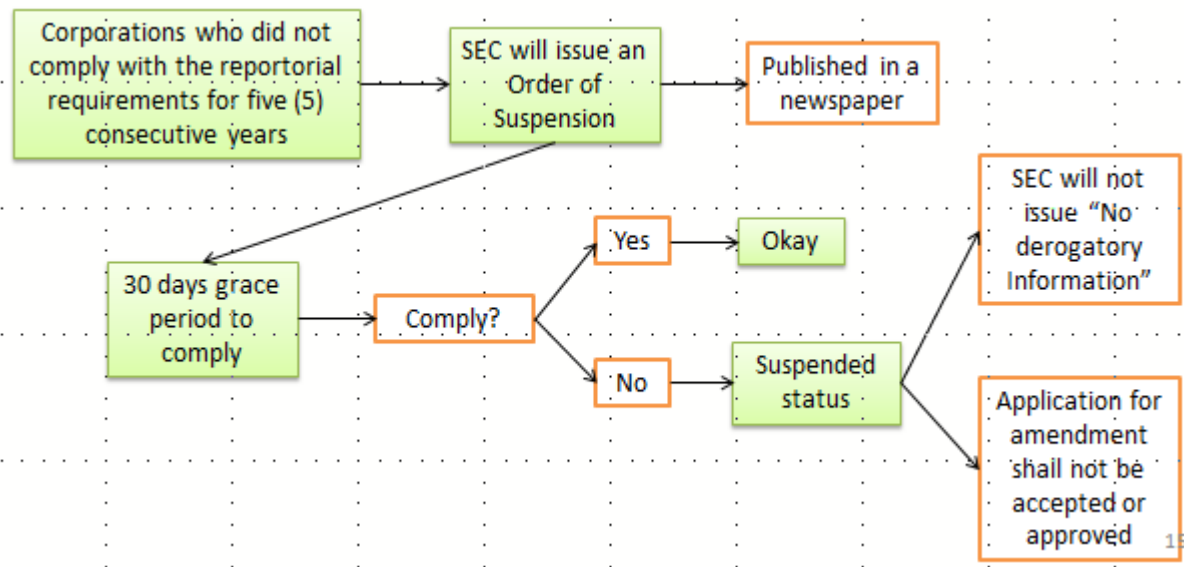
SEC posted a notice on May 4, 2015 regarding Issuance of Suspension Orders. Accordingly, SEC will issue an Order of Suspension (instead of an Order of Revocation) to the following:

- Corporations which failed to comply with the SEC reportorial requirements for five (5) consecutive years; **[A]** and
- Corporations with intermittent filing of the reportorial requirements which failed to comply with the Notice of Deficiencies sent by the Commission. **[B]**

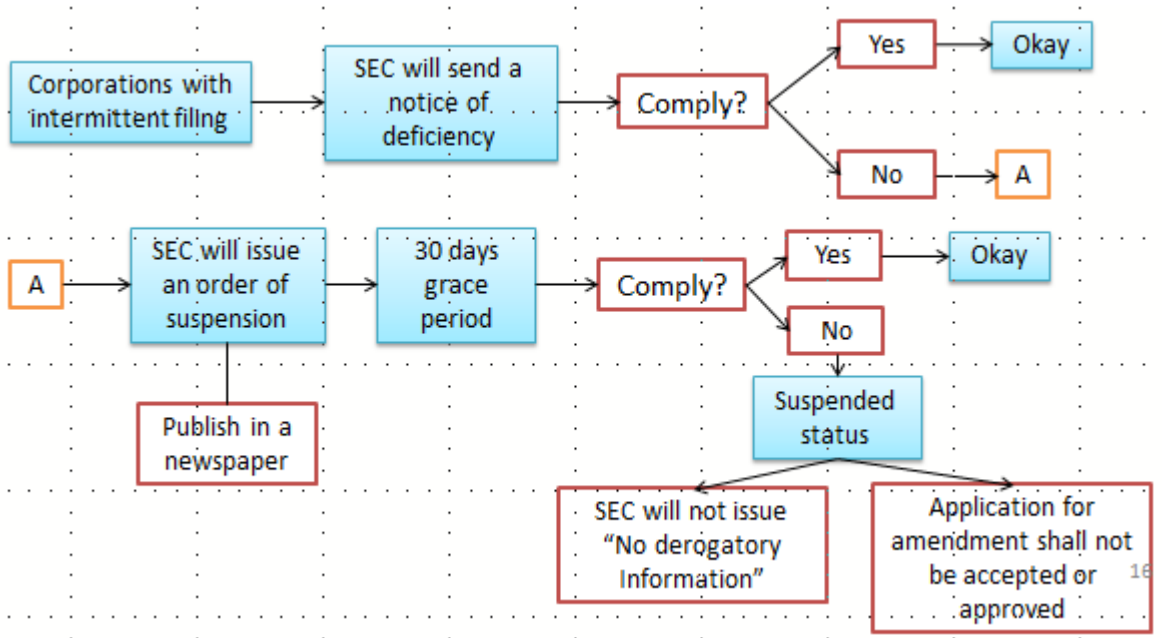
*(Note: Intermittent means not continuous)*

The diagrams below illustrate the procedures in the issuance of suspension orders:

**[A]**



[B]



The Order of Suspension shall remain effective until the submission by the delinquent corporation of its latest reports and its payment of the corresponding penalties/ fines. A petition to lift the Order of Suspension must be filed together with the required reports.

The QAU believes that the suspended status of a Corporation should be considered in the assessment of going concern.

For your reference and guidance.

Prepared by:

*(Original Signed)*

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Reviewed by:

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*Quality Assurance Manager*