



FPI Announces New Leadership and 2025 Business Summit on Manufacturing Resilience and Growth

The Federation of Philippine Industries (FPI), “**The Voice of Industry**”, proudly announces its new officers and the upcoming “**FPI Business Summit 2025**”, as it reaffirms its commitment to advancing a strong, competitive, and resilient Philippine manufacturing sector.

Dr. Jesus Lim Arranza has been named **Chairman Emeritus**, in recognition of his decades of unwavering leadership in championing Filipino industry, fighting smuggling, and advocating for fair trade. Taking on the role of **Chairman** is **Ms. Elizabeth H. Lee**, a pioneering figure in the automotive and advanced manufacturing sectors, who brings a vision of sustainability, innovation, and inclusive growth. Joining her as **President** is **Mr. John Reinier H. Dizon**, a respected industry leader known for his advocacy for local manufacturing and close collaboration with government and business sectors.

FPI will convene its highly anticipated **Business Summit 2025** on **Wednesday, October 8, 2025, at 8:00 AM**, at the **Manila Polo Club, Turf Room**, located at **35 McKinley Road, Makati City**. This year’s theme, “**Thriving Through Turbulence: Advancing Philippine Manufacturing Resilience and Growth**,” reflects the sector’s drive to overcome global economic headwinds and turn disruption into opportunity.

Secretary Ma. Cristina Aldeguer Roque of the Department of Trade and Industry and **Secretary Ralph G. Recto** of the Department of Finance have been invited to provide keynote addresses. The summit will spotlight strategic national reforms such as the **Tatak Pinoy Law** and **CREATE MORE**, as well as coordinated efforts to strengthen industrial capacity, enforce fair trade rules, and drive green and digital transformation in manufacturing.

“FPI has long stood as The Voice of Industry,” said Chairman Elizabeth Lee. “This year’s Summit will not only celebrate that legacy but push forward a bold agenda for reindustrialization—one that is fair, green, and future-ready.”

For media inquiries or to confirm attendance, please contact the FPI Secretariat at (02) 8722-3409 or 0925-610-3847.

BIR RMC No. 72-2025 - Clarification on the Expiration of Certificates of Accreditation of Cash Register Machines (CRMs), Point-of-Sale (POS) and Other Similar Sales Machines/Software

Generating Invoices/Receipts Including Electronic Invoicing or Electronic Receipting System/Software Used under a Subscription-Based Agreement

This Circular is issued to inform all concerned parties of the validity period of the Certificates of Accreditation that are set to expire on July 31, 2025 under Revenue Memorandum Circular No. 107-2019.

Developers/dealers/suppliers/pseudo-suppliers of "Sales Machines/Software" whose Certificates of Accreditation are valid until July 31, 2025 and onwards must apply for a new accreditation following the policies and procedures prescribed under Revenue Memorandum Order (RMO) No. 24-2023. Additionally, invoices and other accounting records generated by these systems must comply with the requirements set forth in Revenue Regulations (RR) No. 7-2024.

Moreover, pursuant to RR No. 6-2022, all Permits to Use (PTU) Cash Register Machines (CRMs), Point-of-Sale (POS) and Other Similar Sales Machines/Software do not expire and do not need to be cancelled or revoked upon expiry of the Certificate of Accreditation of the software that was used during applications for the sales machine's/software's PTU.

To read/download RMC No. 72-2025, kindly follow this link: <https://bir-cdn.bir.gov.ph/BIR/pdf/RMC%20NO.%2072-2025.pdf>.

BOC CMO 04-2025 - Realignment of the X-Ray Inspection Project to the Office of the Deputy Commissioner, Enforcement Group

In order to further enhance the enforcement of customs and other regulatory laws, rules, and regulations, the X-Ray Inspection Project (XIP) is realigned from the Intelligence Group (IG) to the Enforcement Group (EG).

Furthermore, to ensure that the XIP effectively performs its duties and functions, the Deputy Commissioner (EG) shall have direct control and supervision over the XIP.

To read/download CMO 04-2025, kindly follow this link: <https://customs.gov.ph/wp-content/uploads/2025/07/2025CMO-04-2025.pdf>.

PNP Renews Partnership with BOC in Advancing Good Governance and National Security

PNP Chief Police General Nicolas D. Torre III visited the Bureau of Customs (BOC) today, renewing the Philippine National Police's (PNP) commitment to support the BOC in its efforts to combat corruption, smuggling, and national security threats. The visit highlights the continued importance of inter-agency collaboration in advancing public service reforms and building public trust in government.

PGEN. Torre, who joined the BOC's flag-raising ceremony, reaffirmed the PNP's support for the Bureau's reform initiatives under Commissioner Ariel F. Nepomuceno. "Being here at your flag-raising ceremony is not just a gesture of respect between our agencies; it is a strong statement of

unity,” PGEN. Torre said. He emphasized the PNP’s role in supporting the BOC through intelligence sharing, joint operations, and protecting BOC personnel in the field.

PGEN. Torre also reminded public servants of their duty to lead with integrity and work together to restore the trust of the people. “Sa bawat laban ninyo, kaagapay ninyo ang PNP. Hindi lang ‘to laban ng Customs at hindi lang ‘to laban ng PNP, laban ito ng buong bayan, and the only way we win is if we stay united, focused, and uncompromising in our values,” he added.

In response, Commissioner Nepomuceno reaffirmed his commitment to pursuing reforms within the BOC, in line with the vision of President Ferdinand R. Marcos Jr. for a more transparent, accountable, and efficient government. “Inutusan ako ni Pangulong Bongbong kung ano ang dapat gawin dito, pagbutihin natin, and his intention to pursue good governance, especially for the Bureau,” Commissioner Nepomuceno said. “Let’s not second guess his intention, therefore, don’t second guess my programs. What I’m doing on day one will be the same things I will pursue until I leave the Bureau.”

Commissioner Nepomuceno also expressed his appreciation to PGEN. Torre and the PNP for their continued partnership, stressing that meaningful reforms and national goals can only be realized through a collective effort and unity across government institutions. He highlighted that the fight against smuggling, corruption, and inefficiencies at Customs can only be won through a strong, united front.

Also present at the ceremony were other key officials from law enforcement and allied agencies, including Director Brigadier General Romeo Macapaz of the Criminal Investigation and Detection Group, Regional Director PBGen Jean Salvador Fajardo of the PNP, Assistant Director Noel Bocaling of the National Bureau of Investigation, and Atty. Magtanggol Gatdula of the Quezon City Police District, reflecting the broad inter-agency support for BOC’s reform agenda and commitment to public service.

The visit reinforces the BOC and PNP’s shared commitment to serving the Filipino people with integrity, transparency, and dedication to national security.

To read/download BOC Media Release: “PNP Renews Partnership with BOC in Advancing Good Governance and National Security”, kindly follow this link: <https://customs.gov.ph/pnp-renews-partnership-with-boc-in-advancing-good-governance-and-national-security/>.

SEC MC No. 07, series of 2025 - AFFIRMING THE COMMISSION’S COMMITMENT TO EASE OF DOING BUSINESS AND PROVIDING FOR STRICT TIMELINES IN THE PROCESSING OF APPLICATIONS AND THE GUIDELINES FOR APPLICATIONS DEEMED APPROVED

In furtherance of Republic Act (RA) No. 11032 or the "Ease of Doing Business and Efficient Government Service Delivery Act" (EODB Act), and in line with the Commission's commitment to enhance transparency, accountability, and efficiency in public service delivery, this Memorandum Circular is being issued to further guide the public on the processing of applications before the Commission.

The Securities and Exchange Commission acknowledges its role as a public service institution, and affirms its commitment to serve with integrity, urgency, efficiency, and professionalism.

Towards this end, all departments and offices of the Commission shall ensure that processes and requirements are necessary, consistent, and simplified. Piecemeal document requests and comments shall not be tolerated, and every action shall be in line with the commitment to both compliance and convenience for stakeholders.

This Circular applies to all applications for permits, licenses, registrations, certificates, clearances, accreditations, and other authorizations submitted to the Commission by corporations, partnerships, foundations, associations, and other regulated entities.

To read/download MC No. 07, series of 2025, kindly follow this link: <https://www.sec.gov.ph/mc-2025/sec-mc-no-07-series-of-2025/>.

SEC sets strict timelines for application processing to boost ease of doing business

In a landmark move to improve service delivery and reinforce its commitment to ease of doing business, the Securities and Exchange Commission (SEC) has issued new guidelines that enforce strict timelines in processing substantially all types of applications —with a “deemed approved” policy for requests left unattended beyond the prescribed period.

The SEC issued Memorandum Circular No. 7, Series of 2025, on July 10, titled “Affirming the Commission’s Commitment to Ease of Doing Business, and Providing for Strict Timelines in the Processing of Applications and the Guidelines for Applications Deemed Approved.” The new policy sets clear and enforceable turnaround times for applications for permits, licenses, registrations, certificates, clearances, and other authorizations —subject to a limited list of exclusions.

“I said on Day One that I wanted the SEC to be known not only as a good regulator, but as a good facilitator of doing business,” said SEC Chairman Francis Lim, quoting from his inaugural address to SEC employees when he assumed office on June 10, 2025. “This policy breathes life into that promise —we are removing bottlenecks, eliminating unreasonable delays, and imposing discipline in our internal processes to give entrepreneurs and investors the level of responsiveness and certainty they deserve.”

Under the Circular:

- Simple applications must be processed within 3 working days.
- Complex applications requiring evaluation or coordination must be resolved within 7 working days.
- Highly technical applications requiring legal or financial review or inter-agency clearances must be completed within 20 working days.

- Transactions governed by special laws must be processed according to timelines under applicable statutes or the SEC Citizen’s Charter.

If the Commission fails to act within these prescribed timelines without reverting to the applicant with a notice of deficiency, the application shall be deemed approved —provided all documentary requirements have been submitted.

Upon confirmation of completeness and lapse of the processing period, the Commission is mandated to issue the corresponding Payment Assessment Form (PAF) immediately. After payment of the assessed fees, the requested documents must be released within two working days.

Approvals under the deemed approved rule shall be subject to post-approval evaluation. Applicants found to have submitted false or misleading information or fail to submit required information or documents will face administrative penalties, including revocation of the issued approval. “This is without prejudice to the right of the public to proceed against applicants in case they suffer damage as a result of the applicants’ false or misleading information or failure to comply with the SEC requirements,” says Chairman Lim.

The SEC clarified that the new policy will not apply in cases involving:

- Ongoing legal proceedings or regulatory investigations,
- Fraud or misrepresentation,
- Force majeure or uncontrollable delays, and
- Applications requiring specialized or multi-agency evaluations where the inability of the

SEC to act on the application within the prescribed timeline is attributable to other government agencies.

Coverage of pending applications

The Circular also prescribes procedures for pending applications:

- All applications with valid PAFs as of July 14 (the effectivity date of the Circular) will be deemed approved upon payment, with documents to be released within 2 working days.
- Covered applications submitted at least 20 days before effectivity of the Circular (except those reverted as of June 30, 2025) will receive their PAFs within 3 days from July 14, and the same deemed approved rule will apply.
- For reverted applications, deficiencies must be addressed within 10 working days from July 14, otherwise they will be deemed abandoned, without prejudice to the re-filing of such applications.

Meanwhile, specific procedures were prescribed for certain pending applications, given public policy considerations involved. These include:

- primary registration and secondary licenses for lending and financing companies;
- clearances, business plan amendments, and online lending platform disclosures; and

- OTC market approvals and broker-dealer associations.

“We recognize that predictability in regulatory action is vital to the business community, and with this policy, we are saying clearly: the SEC will act, and act swiftly.” Chairman Lim added.

The new circular is part of a series of reforms initiated by the SEC since Chairman Lim assumed its leadership on June 10. Earlier, the SEC issued a circular reducing by 50% fees for securing copies of documents from the SEC to reduce the cost of doing business. These documents are often needed by business for various purposes like getting permits and obtaining loans and other purposes to expand their business.

Chairman added: “I wish to publicly thank all the SEC commissioners, directors and staff for their cooperation. With the dedication and hard work that they have shown in the past month, I do not have doubt that the SEC will improve its services in a significant way—in alignment with the objectives of Republic Act No. 11032 or the Ease of Doing Business and Efficient Government Service Delivery Act of 2018.”

To read/download SEC Press Release: “SEC sets strict timelines for application processing to boost ease of doing business”, kindly follow this link: <https://www.sec.gov.ph/pr-2025/sec-sets-strict-timelines-for-application-processing-to-boost-ease-of-doing-ease-of-doing-business/>.

Prepared by the FPI Secretariat

“That in all things God may be glorified”