

OFFICE OF THE GENERAL ACCOUNTANT

Name of Applicant-Asset Valuer:
Name of Representative:
<input type="checkbox"/> Appraisal Company <input type="checkbox"/> Professional Services Organization (<i>for intangibles</i>)
To be filled-up by Officer of the Day: Date of Pre-Evaluation: First: _____ Second: _____ Third: _____

**PRE-EVALUATION NOTICE
ACCREDITATION AS AN ASSET VALUER**

A. DOCUMENTARY REQUIREMENTS FOR ASSET VALUER

Description	Reference Tab	Please sign if document is submitted and compliant	Status of Compliance / Remarks <i>(To be filled-up by Officer of the Day)</i>
(1) Notarized Letter endorsing the application of the company;			
(2) Copy of the SEC Certificate of Accreditation previously issued to the applicant;			The presented certificates were authenticated on _____
(3) Board Resolution approving on the following: <ul style="list-style-type: none"> i. filing of the application and designation of authorized signatory on behalf of the company's application; ii. At least two (2) appraisers or valuation specialists who are duly authorized by the Board of Directors to act and/or sign appraisal reports on behalf of the appraisal company or PSO, as the case maybe, and who each possesses the following qualifications: <ul style="list-style-type: none"> a. He is a professional appraiser or valuer licensed and registered by the PRC and PRBRES, respectively, pursuant to R. A. No. 9646 and its Implementing Rules and Regulations; b. He is one of the executive officers or directors of the applicant-appraisal company; c. He is an officer or a member in good standing of any registered association of property appraiser or valuers under the Philippine laws; 			
(4) Company profile that shows the following: <ul style="list-style-type: none"> i. History ii. Scope of services iii. List of employees with corresponding profession per Department iv. Bio-data of the directors/executive officers 			
(5) List of present clientele as of _____ (Month/Day/Year); The applicant entity shall have rendered professional services to at least two (2) banks, or two (2) public companies or with secondary licensees, or two (2) large corporations which have more than P350 Million total assets and/or P250 Million total liabilities;			

(6) Copy of the firm's or (individual practitioner's) signed certification confirming that all communications regarding the application for accreditation may be sent or transmitted by the OGA through electronic mail (e-mail) address and shall be considered as official transmittal by said Office pursuant to e-Commerce Act of 2000			
(7) Certifications from at least two (2) banks or two (2) public companies or secondary licensee or two (2) large corporations that they have engaged the services			
(8) Notarized certification of the applicant signed by its President or Managing Partner that: <ul style="list-style-type: none"> a. The company meets all the qualification requirements under paragraph II(3) of SEC memorandum Circular No. 2, Series of 2014; b. It has not been declared liable by the Commission or by any competent court for violation of the Corporation Code, the Securities Regulation Code or any relevant laws and regulations. (Attached all documents); and c. The applicant and/or any of its directors/officers or partners, as the case may be, and its property appraisers or valuation specialists shall have no adverse judgment against them on any administrative, civil or criminal case involving its appraisal business. The adverse judgment must be final and executory. 			
(9) Certificate of Good Standing issued by PRC recognized of and Accredited Integrated Professional Organization (APO)			
(10) Copies of two (2) appraisal or valuation reports issued by the applicant.			
(11) Description of the framework form which the company's internal control procedures are based and the code or standard it follows to ensure the integrity of valuation reports			
(12) At the time of application, the applicant appraisal company or PSO shall have the following qualifications: <ul style="list-style-type: none"> a. The applicant shall be registered with the Commission either as a corporation or general professional partnership organized by individuals engaged in appraisal or valuation work and shall be 100% Filipino-owned pursuant to the 9th Foreign Investment Negative List; b. It has all the requisite business permits and licenses to operate the business; c. It has adequate number of technical and administrative personnel for the conduct of valuation; d. It has an unimpaired outstanding capital stock of not less than P5,000,000 or such higher amount of capital as the Commission may prescribe as a result of future assessment of the resources of appraisal companies or partnership. In addition, it must have positive financial ratios (e.g., current, solvency, liquidity and debt to equity ratios) based on the latest financial report of the company; e. It has a professional liability insurance for errors and omissions in the amount of at least Five Hundred Thousand Pesos (P500,000.00). It shall have a sworn undertaking that it will provide professional liability insurance in such higher amount as the client corporation shall require to adequately covers the risk exposure of the appraisal company. 			

B. DOCUMENTARY REQUIREMENTS FOR VALUATION SPECIALIST

Description	Reference Tab	Please sign if document is submitted and compliant	Status of Compliance/ Remarks <i>(To be filled-up by Officer of the Day)</i>																											
<p>(1) The certifying appraisers of an applicant-appraisal company who are authorized by the firm or the Board of Directors to act and/or sign appraisal reports on its behalf shall each possess the following qualifications:</p> <p>A. MR/MS _____ :</p> <p>a) He is a professional appraiser or valuer licensed and registered by the PRC and PRBRES, respectively, pursuant to R. A. No. 9646 and its Implementing Rules and Regulations. Submit copies of the following:</p> <ul style="list-style-type: none"> • Certificate of Registration issued by PRC-PRBRES • PRD Identification Card ID No. _____ Effectivity Period: From _____ to _____ <p>b) He is one of the Executive Officers or Directors of the applicant-appraisal company;</p> <ul style="list-style-type: none"> • Position with the company: _____ <p>c) He is an officer or a member in good standing of any registered association of property appraiser or valuers under the Philippine laws, issued by PRC or APO;</p> <ul style="list-style-type: none"> • Certification issued on _____ <p>d) He has a minimum experience of five (5) years in providing property valuation services on a regular basis;</p> <table border="1" style="width:100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr> <th style="width:30%;">Position held</th> <th style="width:20%;">Year</th> <th style="width:50%;">Company</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table> <p>e) He is compliant with the Continuing Professional Development (CPD) prescribed by the CPE Council of the PRBRES pursuant to Section 36 of R.A. No. 9646/PRC Resolution No. 2013-774, Series of 2013;</p> <table border="1" style="width:100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr> <th style="width:30%;">Particular/s</th> <th style="width:20%;">Year</th> <th style="width:50%;">CPD Units</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table> <p>f) Surety Bond amounting to P20,000.00 Valid from _____ to _____</p> <p>b. MR/MS _____ :</p> <p>a) He is a professional appraiser or valuer licensed and registered by the PRC and PRBRES, respectively, pursuant to R. A. No. 9646 and its Implementing Rules and Regulations. Submit copies of the following:</p> <ul style="list-style-type: none"> • Certificate of Registration issued by PRC-PRBRES • PRD Identification Card ID No. _____ Effectivity Period: From _____ to _____ <p>b) He is one of the Executive Officers or Directors of the applicant-appraisal company;</p> <ul style="list-style-type: none"> • Position with the company: _____ <p>c) He is an officer or a member in good standing of any registered association of property appraiser or valuers under the Philippine laws, issued by PRC or APO;</p> <ul style="list-style-type: none"> • Certification issued on _____ <p>d) He has a minimum experience of five (5) years in providing property valuation services on a regular basis;</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:30%;">Position held</th> <th style="width:20%;">Year</th> <th style="width:50%;">Company</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	Position held	Year	Company							Particular/s	Year	CPD Units							Position held	Year	Company									
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<p>(2) The Appraisal Report shall contain the following information:</p> <ol style="list-style-type: none"> The complete name and address of the company (if renewal application, its SEC accreditation number and validity period); The appraiser or valuation specialist's complete name, office address, the validity periods and numbers of license and registration with PRC and PRBRES, APO Receipt Number, PTR Number and his TIN; The purpose of the appraisal or valuation, the description and location of the asset and the type of business of the client company, e.g., bank, insurance company, financing company. If the client is a regulated entity like a bank, the report shall indicate whether or not the appraisal company or PSO has considered the appraisal or fair valuation requirements of the client's primary regulator like the Bangko Sentral ng Pilipinas; The adoption of the current edition of International Valuation Standards (IVS) in the conduct of the subject valuation engagement. If the IVS has not been fully adopted, specify the standards that were not observed and the impact thereof. If the purpose however, of the appraisal is for financial reporting, the appraiser shall observe the requirements of the PFRS. For valuation of asset other than real estate, the valuation specialist shall comply with the requirements of PFRS and other best practices and standards on asset valuation, and shall fully disclose in his report such basis of valuation and all relevant information; Such other information that is prescribed under the IVS or other applicable framework. 															
<p>(3) Notarized Certification stating the following:</p> <ol style="list-style-type: none"> That the corporation has adopted the latest edition of International Valuation Standards (IVS) and continuous to comply in the conduct of its valuation engagements; That for appraisal conducted for the purpose of financial reporting, the Corporation observes the requirement of Philippine Financial Reporting Standards (PFRS); and That for valuation of asset other than real estate, the Corporation complies with the requirements of PFRS and other best practices and standards on asset valuation. 															

In view of the foregoing deficiencies, your application could not yet be officially cleared for payment of filing fees and for receiving by the Commission. Please complete first the required documents and present for re-evaluation (including the Pre-Evaluation Notice) by our Officer of the day.

This pre-evaluation is without prejudice to other substantive deficiencies that maybe noted thereon during the processing proper. Upon official receipt of the duly paid and complete application documents, this Office shall conduct a full substantive review of the same for which you shall be formally informed of our findings or our action thereon.

Prepared by:

Verified by:

SIGNATURE OVER PRINTED NAME

Applicant / Authorized Representative

SIGNATURE OVER PRINTED NAME

Officer of the Day

Office of the General Accountant