



Republic of the Philippines  
**DEPARTMENT OF ENERGY**

To all entities intending to file an Application for Endorsement to Securities and Exchange Commission (SEC)

We wish to inform you that per latest information from the SEC website, under their 2020 Citizens Charter, and per communications from the SEC Company Registration and Monitoring Department (CRMD) Public Assistance, the DOE endorsement is no longer required for entities intending to put up a corporation engaging in the downstream oil sector, or amending their Articles of Incorporation. This is also pursuant to Section 16 of Republic Act No. 11232, otherwise known as the "Revised Corporation Code of the Philippines" ("RCC").

Currently, only endorsements coming from the Banko Sentral ng Pilipinas (BSP), Insurance Commission and other financial institutions are being required.

This announcement is part of our commitment to provide quality service to our stakeholders and in compliance to Republic Act No. 11032 also known as "The Eases of Doing Business and Efficient Government Service Delivery Act of 2018."

Please be guided accordingly.

Very truly yours,

**Dir. RINO E. ABAD**  
Officer in Charge  
Oil Industry Management Bureau

*JMDP/RSI/ADTL*