

FISCAL INCENTIVES REGISTRATION AND MONITORING SYSTEM (FIRMS) - USER INSTRUCTIONAL MANUAL

FISCAL INCENTIVES REVIEW BOARD



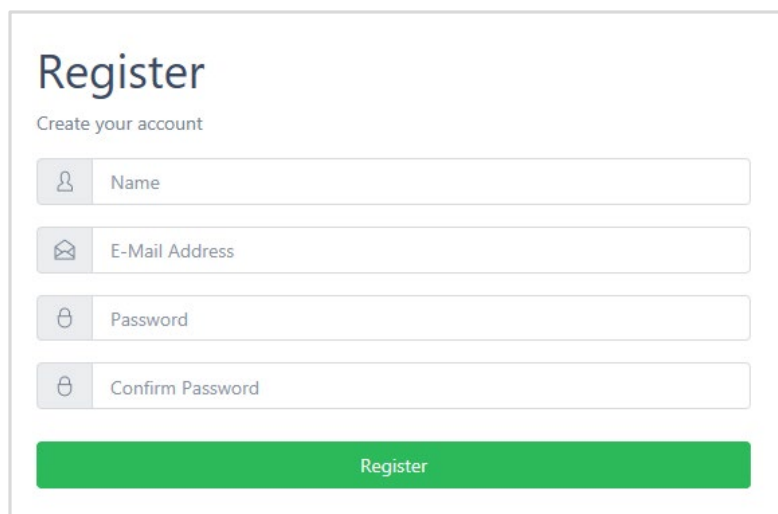
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LOG-IN STEPS FOR APPLICANTS

CREATING A FIRMS ACCOUNT

1. Open FIRMS via the following link: <https://www.firms.firb.gov.ph/> or access through the FIRB website at <https://www.firb.gov.ph/>.
2. Click the “**Register**” button located in the side panel
3. Fill-in the required details of the account holder and click “**Submit**”

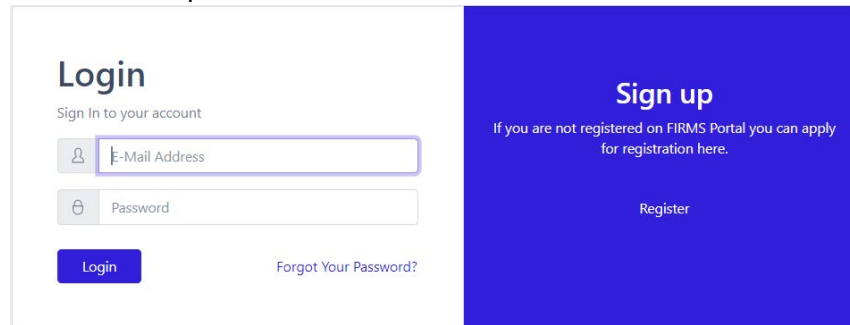


The image shows a registration form titled "Register" with the subtitle "Create your account". It contains four input fields: "Name", "E-Mail Address", "Password", and "Confirm Password". Each field has a corresponding icon (person, envelope, and two padlocks). A green "Register" button is located at the bottom of the form.

4. After creating a FIRMS account, log-in to the email you used to create the account and click the user verification link.
Note: The user verification link will expire in 60 minutes.
5. After the system has verified the account, applicants will now be able to log-in and access FIRMS.

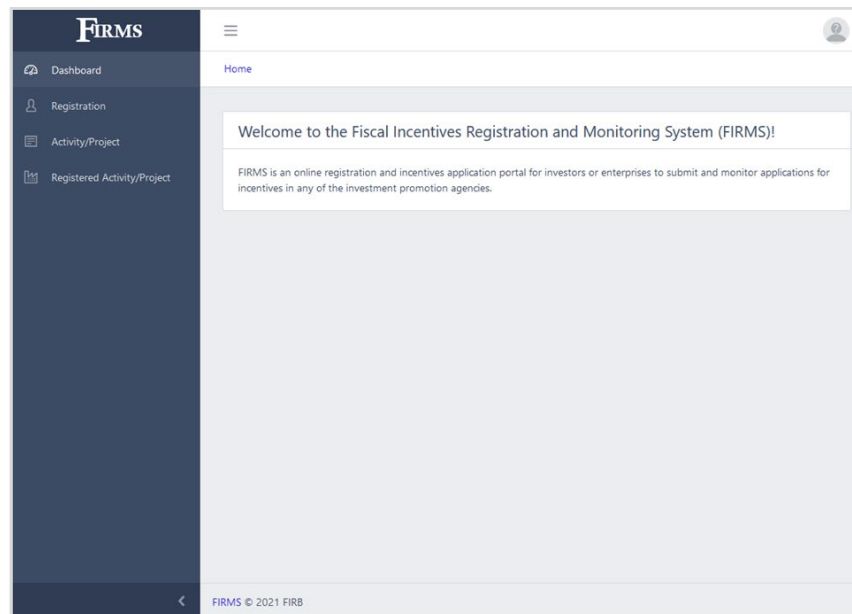
LOG-IN STEPS FOR APPLICANTS WITH FIRMS ACCOUNT

1. Open FIRMS via this link - <https://www.firms.firb.gov.ph/>
2. Click the “Login” button located in the side panel



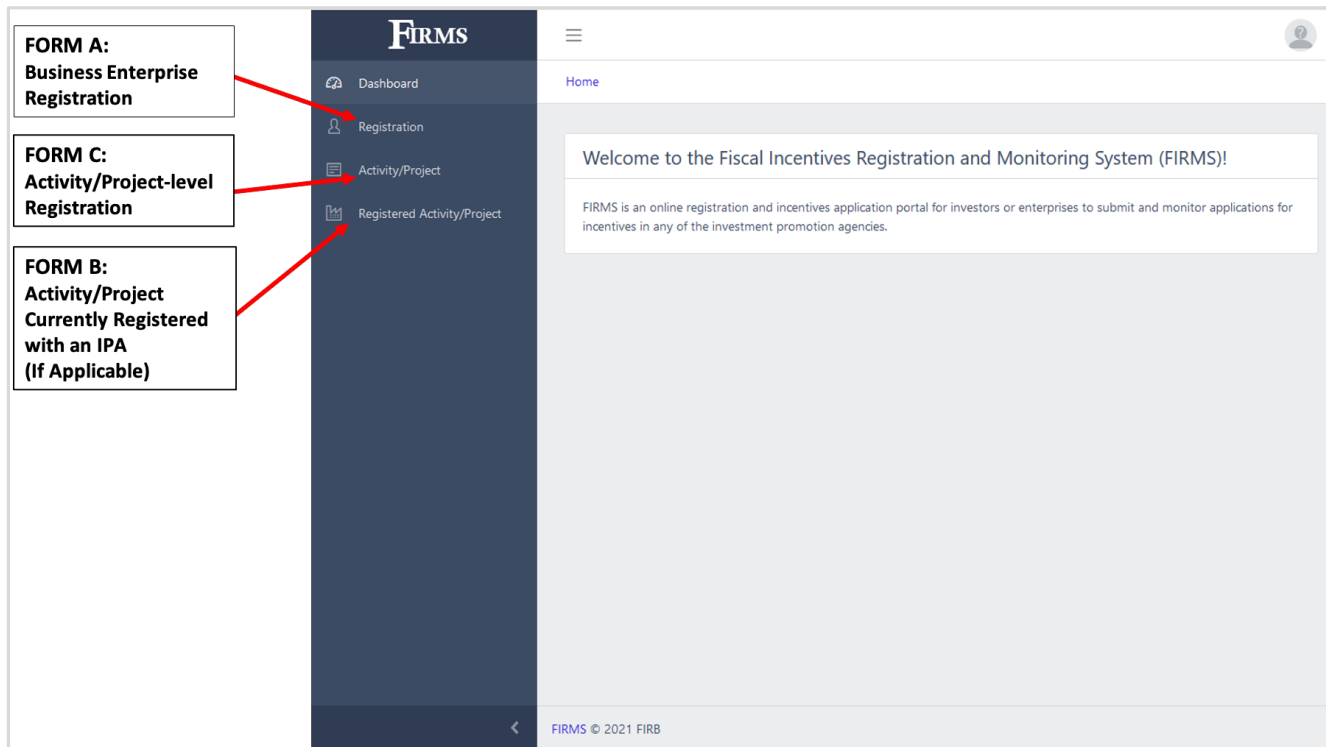
The screenshot shows two panels. The left panel is titled "Login" and contains the text "Sign In to your account". It features two input fields: "E-Mail Address" and "Password". Below these fields is a blue "Login" button and a link for "Forgot Your Password?". The right panel is a blue box titled "Sign up" with the text "If you are not registered on FIRMS Portal you can apply for registration here." and a "Register" button.

3. Fill-in your FIRMS username and password then click the “Login” button.
4. The system will show the main page of FIRMS.



5. In the FIRMS main page, applicants will be able to do the following:
- a. EDIT ACCOUNT PROFILE AND SETTINGS
 - b. APPLY FOR REGISTRATION OF BUSINESS ENTERPRISE
 - c. APPLY FOR REGISTRATION OF ACTIVITY/PROJECT
 - d. RECORD AN ACTIVITY/PROJECT CURRENTLY REGISTERED WITH AN IPA
 - e. CHECK STATUS OF APPLICATION

GUIDELINES ON FILLING OUT THE FIRB APPLICATION FORM



The FIRB application form is developed to systematically collect information of business enterprises who want to apply for incentives under Republic Act 11534 or the CREATE Law. Upon logging-in to the FIRMS, enterprises shall fill-up the following forms:

1. FORM A - BUSINESS ENTERPRISE REGISTRATION

FORM A requires primary information of the business enterprise at the company level. This FORM shall be accomplished first in order to proceed to FORMS B and C. FORM A shall be filled up by business enterprises only once.

2. FORM B - ACTIVITY/PROJECT CURRENTLY REGISTERED WITH AN IPA (IF APPLICABLE)

FORM B requires information on the activity/project currently registered with an IPA. This FORM shall be filled up by enterprises with an active and existing activity/project registered with an IPA. Enterprises with multiple activities / projects registered with an IPA or several IPAs shall record such in **FORM B**.

Enterprises without an activity/project registered with an IPA can skip FORM B and directly fill-up **FORM C**.

3. FORM C - ACTIVITY/PROJECT-LEVEL REGISTRATION

FORM C requires information of the business enterprise at the activity/project level. FORM C has five (5) different FORMS:

- FORM C.1 - Activity/Project Level Registration
- FORM C.2 - Activity/Project Sales and Operations Information
- FORM C.3 - Activity/Project Employment Information
- FORM C.4 - Facility Requirement Information
- FORM C.5 - Project Timetable and Cost and Financial Information


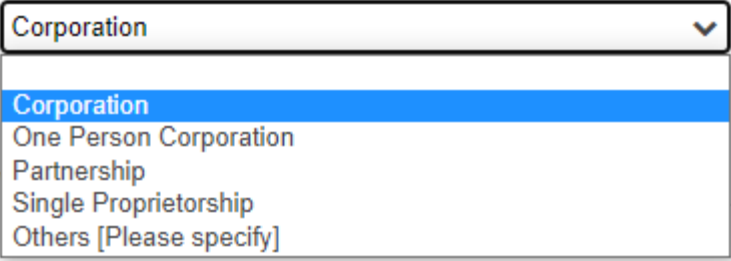




Activities/Projects with investment capital of Php 15 million and below can skip Form C.4 - Facility Requirement Information.




Specific guidelines and instructions for each FORM are provided in the succeeding pages.

TYPE OF BUTTON AND FIELD IN THE FORMS

Type of Button or Field	Description
<p>Input field</p> <div data-bbox="214 402 623 456" style="border: 1px solid black; width: 195px; height: 33px; margin-left: 10px;"></div>	<p>This field requires the user to key in the necessary information based on its label. The applicant shall type the appropriate information in any combination of numbers and letters.</p> <p>Example of usage:</p> <p>Address *</p> <div data-bbox="846 553 1829 602" style="border: 1px solid gray; padding: 2px; margin-left: 10px;">Room/Floor/Unit/Bldg. Name, Lot/Block/Phase No., Street, Subdivision</div>
<p>Field with red asterisk (*)</p>	<p>Field with red asterisk (*) is a mandatory field. The applicant cannot save the form if a mandatory field is not properly filled out.</p> <p>Examples of usage:</p> <ol style="list-style-type: none"> 1. Mandatory input field <p>Business Enterprise Name *</p> <div data-bbox="877 919 1829 972" style="border: 1px solid gray; width: 453px; height: 33px; margin-left: 10px;"></div> 2. Mandatory check box field <p>Economic value * (Choose at least 1 that best describes the activity/project) *</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> High potential for job creation <input type="checkbox"/> Sectors with market failures resulting in underprovision of basic goods and services <input checked="" type="checkbox"/> Generate value creation through innovation, upgrading or moving up the value chain <input checked="" type="checkbox"/> Provide essential support for sectors that are critical to industrial development <input checked="" type="checkbox"/> Emerging owing to potential comparative advantage

<p>Radio button/Option button</p> <p><input type="radio"/></p>	<p>The applicant shall select exactly one choice.</p> <p>Example of usage:</p> <p style="text-align: center;">Incentive to be Availed</p> <p><input checked="" type="radio"/> Income Tax Holiday (ITH) plus Special Corporate Income Tax</p> <p><input type="radio"/> Income Tax Holiday (ITH) plus Enhanced Deductions</p>
<p>Check box</p> <p><input type="checkbox"/></p>	<p>The user shall select at least one option. The select and deselect actions can be done by clicking on the square box.</p> <p>Example of usage:</p> <p style="text-align: center;">Incentives Entitlement</p> <p><input type="checkbox"/> None</p> <p><input checked="" type="checkbox"/> Income tax holiday</p> <p><input checked="" type="checkbox"/> 5% Gross income earned (GIE)</p> <p><input type="checkbox"/> Customs duty exemption</p>

<p>Drop-down list</p> 	<p>Clicking this field will show a list of choices and the applicant shall select one option on the list.</p> <p>Example of usage:</p> <p>Business Structure *</p> 
<p>Date field</p> 	<p>Clicking this field will show a calendar that allows the applicant to choose the date</p>
<p>Remove/Delete button</p> 	<p>Clicking this button will delete the field next to it</p>
<p>Upload button</p> 	<p>This button allows the applicant to upload a file. The recommended type and size of file is indicated in this user manual.</p>
<p>Add year button</p> 	<p>This button allows the applicant to add year/s.</p>

<p>Save button</p>  A rectangular button with rounded corners, colored in a dark orange or burnt sienna shade, with the word "Save" written in white, sans-serif font in the center.	<p>Clicking this button will save the form. After saving, the applicant may still edit the form later on before submitting.</p>
<p>Back button</p>  A rectangular button with rounded corners, colored in a dark orange or burnt sienna shade, with the word "Back" written in white, sans-serif font in the center.	<p>This button allows the applicant to go back to the previous page.</p>
<p>Next button</p>  A rectangular button with rounded corners, colored in a dark orange or burnt sienna shade, with the word "Next" written in white, sans-serif font in the center.	<p>This button allows the applicant to go to the next page.</p>

ACRONYMS USED IN THE APPLICATION FORMS

AHTN Code	ASEAN Harmonized Tariff Nomenclature Code
CBA	Cost Benefit Analysis
DTI	Department of Trade and Industry
FIRB	Fiscal Incentives Review Board
IPA	Investment Promotion Agency
IPP	Investments Priorities Plan
IRR	Implementing Rules and Regulations
NOLCO	Net Operating Loss Carry-over
PSIC	Philippine Standard Industrial Classification
RDO	Revenue District Office
SEC	Securities and Exchange Commission
SIPP	Strategic Investment Priority Plan
TIN	Tax Identification Number

FORM A - BUSINESS ENTERPRISE REGISTRATION

General guidelines:

1. FORM A requires primary information of the business enterprise at the company level. This form shall be filled-up by all enterprises only once.
2. Business enterprises who are registering with an IPA but are not planning to apply for incentives may also use FORM A.
3. Applicants shall ensure that mandatory fields in this section are properly filled otherwise the user will not be able to submit this form.

Instructions:

Business Enterprise Name	Enterprise name shall match SEC or DTI registration documents.
Business Enterprise Main Office Address	Address shall match SEC or DTI registration documents. Address fields are drop-down lists. Applicants shall select “Region” first, followed by “Province”, then “Municipality/City/Town”, then “Barangay”. Selecting in this sequence will allow the system to filter the list based on previous selection. The system will not show the drop-down list if the applicant starts with “Barangay”.
Business Structure	Drop-down list: <ol style="list-style-type: none">1. Other business structure not indicated in the dropdown option shall be specified2. Selecting single proprietorship will require applicants to fill-up “Proprietor Information”3. Selecting other business structure other than single proprietorship shall require the user to fill up Business Capitalization, Stockholder/Partner Information, and Principal Officers Information
Business Registration	Registration number, registration date, and expiration date shall match SEC or DTI registration documents.

General Information Sheet [Upload]	This should be in excel file format and the same file that was submitted to SEC. This is for SEC registrants only.
SEC or DTI Certificate of Registration [Upload]	File format should be in PDF.
Primary Purpose and Secondary Purpose (For SEC registrants)	Primary and Secondary Purpose shall match SEC registration documents.
Tax registration TIN RDO BIR Certificate of Registration [Upload]	System will not accept a Tax identification number (TIN) that is less than nine (9) digits. BIR Certificate of Registration should be in PDF file format.
Name of Parent Company	Applicants with no parent company can skip this by checking the “Not applicable” box Name and address details shall match SEC documents.
Business Capitalization	Information must be similar to what is written in the General Information Sheet.
Stockholder/Partner Information	Information must be similar to what is written in the General Information Sheet. Click “Add Button” to add Stockholder/Partner Information
Principal Officers Information	Information must be similar to what is written in the General Information Sheet. Click “Add Button” to add Principal Officers Information
Proprietor Information	This section will appear if “Single Proprietorship” is selected under “Business Structure”.
Sworn declaration of authenticity and validity of submitted information [Upload]	This is a notarized document declaring that submitted information and documents in FORM A are authentic.

FORM B - ACTIVITY/PROJECT CURRENTLY REGISTERED WITH AN IPA

General guidelines:

1. FORM B requires information on the activity/project currently registered with an IPA. This Form shall be filled up by enterprises with an active and existing activity/project registered with an IPA.
2. Enterprises without an activity/project registered with an IPA can skip Form B and directly fill up Form C.
3. Enterprises with multiple activities/projects registered with IPAs shall fill-up all information in this Form as many times as needed by clicking the **“Enter another activity/project currently registered with an IPA”** Button.
4. Applicants shall ensure that mandatory fields in this section are properly filled otherwise the user will not be able to submit this form.

**FORM B:
Activity/Project
Currently Registered
with an IPA**

Activities/Projects currently registered with an IPA

List of Activities/Projects currently registered with an IPA ⌵

IPA	Activity/Project Name/Description	ViewLink
Board of Investments (BOI)	Manufacture of consumer electronics	View

⌲ ⏪ Page 1 of 1 ⏩ ⌲ 25 ▾ View 1 - 1 of 1

↩ Enter another Activity/Project currently registered with an IPA

For enterprises with multiple activities/projects registered with IPAs, click “Enter another activity/project” button.

Instructions:

Activity/Project Name or Description	This field shall match the name or description as it appears in the Certificate of Registration
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Activity Classification (Based on IPP / SIPP)	<p>This covers a list of activities under the Strategic Investment Priority Plan (SIPP). Pending the official SIPP, the 2020 Investments Priorities Plan (IPP) is used, a copy of which can be downloaded from the FIRB website: http://www.firb.gov.ph/download/sipp/.</p> <p>Classifications that are not available in the drop-down list shall select “Others”.</p>
IPA	<p>This is where the activity/project is currently registered as it appears in the Certificate of Registration.</p>
Market Orientation	<p>Drop-down list:</p> <ol style="list-style-type: none"> 1. Export (greater than or equal to 70%) - refers to enterprises engaged in activities that results in the direct exportation, and/or sale of its products or services to another registered export enterprise that will form part of the final export product or export service of the latter, of at least seventy percent (70%) of its total production or output. 2. Domestic - refers to enterprises registered with an IPA other than export enterprise.
Registration Number and Date	<p>This field shall match the name or description as it appears in the Certificate of Registration</p>
Certificate of IPA Registration [Upload]	<p>Uploaded file shall contain the first page of the Certificate of IPA Registration only. File format shall be in PDF file.</p>
Incentives Entitlement	<p>“Incentives Entitlement” refers to the fiscal and non-fiscal incentives the registered activity/project is CURRENTLY enjoying.</p> <ol style="list-style-type: none"> 1. None - This option is for enterprises with activities/projects registered with an IPA but are not entitled to incentives. This may include enterprises with expired incentives but have not cancelled their registration with the IPA. 2. Others, please specify - These are non-fiscal incentives that are specific to certain IPAs. The applicant shall specify the name of the incentive when selecting this option.

- | | |
|--|--|
| | <p>3. The start and end dates shall pertain to the duration of the entitled incentives. The end dates shall be filled up as applicable as some incentives do not have end dates.</p> |
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FORM C.1 - ACTIVITY/PROJECT-LEVEL REGISTRATION

General guidelines:

1. FORM C.1 requires activity/project-level information of enterprises who want to apply for incentives under the CREATE Law.
2. FORM C.1 is the “master-form” for all FORM Cs. FORM C.1 should be accomplished first before FORMS C.2 to C.5.
3. Enterprises with multiple activities/projects to register for incentives under the CREATE Law shall fill-up FORM C.1 to C.5 as many times as needed by clicking the “**Register New Activity/Project**” Button.
4. Applicants shall ensure that mandatory fields in this section are properly filled otherwise the user will not be able to submit this form.

Instructions:

IPA	Applicants shall choose the IPA where they want to register.
Type of Registration	Drop-down list: <ol style="list-style-type: none">1. New - refers to an activity or project that has not started commercial operation undertaken either by a newly organized/formed enterprise or an existing enterprise that shall engage in an entirely distinct and different activity from its existing business operations.2. Expansion - refers to an activity or project of an existing enterprise that would involve the installation of additional facilities or equipment, or infusion of additional investment that will result in increase in capacity of the same or similar activity within the same existing plant or facilities of the enterprise, and additional benefits to the economy. It shall include modernization and rehabilitation resulting in the upgrade of the registered product or service. The resulting increase in capacity or upgrade of the registered product or service shall be determined in the SIPP.3. Existing (Transfer to CREATE) - refers to an activity or project with existing registration with an IPA and wants to renounce the current incentives to avail of the incentives under the CREATE Law.

Market orientation	<p>Drop-down list:</p> <ol style="list-style-type: none"> 1. Export (greater than or equal to 70%) - refers to enterprises engaged in activities that results in the direct exportation, and/or sale of its products or services to another registered export enterprise that will form part of the final export product or export service of the latter, of at least seventy percent (70%) of its total production or output. 2. Domestic - refers to enterprises registered with an IPA other than export enterprise.
Investment capital	<p>This refers to the value of investment indicated in Philippine currency that shall be used to carry out a registered project or activity. Investment capital may include the cost of land improvements, buildings, leasehold improvements, machinery and equipment, and other non-current tangible assets as defined under Section 293(G) of RA 11534.</p> <p>The investment capital indicated in this section must be equal to the total project cost in FORM C.5</p>
SIPP Classification	<p>Applicants shall select one classification from the SIPP drop-down list. Until the formal SIPP is published, activities/projects shall be classified based on the 2020 IPP as published under Memorandum Order No. 50 s. 2020.</p>
PSIC Section PSIC Division PSIC Group PSIC Class	<p>PSIC Section must be selected first to be followed by division, group, and class.</p> <p>PSIC fields are drop-down lists. Applicants shall select “PSIC Section” first, followed by “PSIC Division”, then “PSIC Division”, then “PSIC Class”. Selecting in this sequence will allow the system to filter the list based on previous selection. The system will not show the drop-down list if the applicant starts with “PSIC Class”.</p> <p>The drop-down list is based on the 2009 PSIC, a copy of which can be downloaded from the PSA website: https://psa.gov.ph/content/philippine-standard-industrial-classification-psic</p>

Activity/Project Address	Applicants shall have the option to skip this section by selecting the “Yes” checkbox if the address of the activity is similar to the main office address indicated in FORM A. Otherwise, applicants shall fill-up the required fields.
Location Classification	<p>Metropolitan areas refer to Metro Cebu and Metro Davao or those local government units (LGUs) which are later qualified or grouped as such by the National Economic and Development Authority (NEDA) or through laws or executive issuances. http://pdp.neda.gov.ph/wp-content/uploads/2017/01/PDP-2017-2022.pdf</p> <p>Areas contiguous and adjacent to the NCR will be provided once these areas are officially defined.</p>
Economic value	<p>Economic value refers to the value that the activity or project will provide that may justify the need for fiscal and non-fiscal support. The categories are based on the industry tiers as provided in the IRR of the CREATE Law.</p> <p>Applicants shall select at least one (1) category that best describes their activity/project. Information in this section will be used to supplement the evaluation of the application for incentives.</p>
Authorized Activity/Project Representative	Applicants shall have the option to skip this section by selecting the “Yes” checkbox if the activity representative is also the business enterprise contact person indicated in FORM A. Otherwise, applicants shall fill-up the required fields.
Incentives to be availed	<p>Applicants shall select the type of incentives being applied for.</p> <p>Applicants may only select either Income Tax Holiday (ITH) plus Special Corporate Income Tax or ITH plus Enhanced Deductions but not both.</p> <p>Selecting ITH plus Enhanced Deductions shall require the applicants to select at least one (1) type of enhanced deduction.</p>

Applicants who are applying for incentives under Section 301 or the Power of the President to Grant Incentives, shall indicate the type of fiscal or non-fiscal incentives being applied for (e.g. land use, water appropriation, power provision, budgetary support provision). They are also required to upload their Comprehensive Sustainable Development Program.

After submitting FORM C.1, the applicant will be redirected to the FIRMS main page. The applicant can proceed to fill out the next form by clicking on the Activity/Project on the left panel. Now you will be able to see the projects that you have completely or partially submitted. Click on **“Continue Pending Application”** of the respective application to proceed to the next forms.



Once clicked, the applicant will be directed to a summary page of requirements and attachments which lists the other remaining forms that need to be filled out.

FORM C.2 - ACTIVITY/PROJECT SALES AND OPERATIONS INFORMATION

General guidelines:

1. FORM C.2 requires information on local and imported purchases of raw materials, spare parts, accessories, and machineries/equipment directly related to the activity/project being registered. This Form also requires the production and sales schedule of the activity/project.
2. Applicants are required to submit projected data of at least five (5) years, with Year 1 considered as the first year of commercial operation.

Instructions:

Local Raw Materials	<p>Applicants of service-related activities/projects shall have the option to skip this section by checking the “Not Applicable” option.</p> <p>Otherwise, applicants shall list the major local raw materials to be purchased or used beginning the first year of commercial operation. Click the “Add Material” button to enter additional raw materials.</p> <p>Major raw materials refer to production inputs that comprise a significant share of the product composition or cost. Applicants have the discretion to determine which of their raw materials can be considered as major.</p>
Imported Raw Materials	<p>Applicants shall list the major imported raw materials to be purchased or used beginning the first year of commercial operation. Applicants are required to enter the assumed foreign exchange rate that is used to calculate the cost in Philippine currency. Click the “Add Material” button to enter additional raw materials.</p> <p>Major raw materials refer to production inputs that comprise a significant share of the product composition or cost. Applicants have the discretion to determine which of their raw materials can be considered as major.</p>

Machinery/Equipment	<p>Applicants shall list the major machinery/equipment necessary for undertaking the activity or project. Click the “Add Machinery/Equipment” button to enter additional machinery/equipment.</p> <ol style="list-style-type: none"> 1. Country of origin, AHTN Code and Duty Rate are only required if the selected source is “Import”. 2. AHTN Code should be eight (8) digits. Applicants may use the link to the tariff finder as reference for the AHTN Code and the corresponding duty rate. 3. Quantity refers to the number of machinery/equipment for acquisition 4. Total cost is the total price to be paid for the machinery/equipment in Philippine currency. 5. Applicants shall check the boxes “for acquisition?”, “already acquired?”, and “already installed?” as it applies. 6. End-use refers to the application or manufacturing stage for which the machinery/equipment will be ultimately used)
Cost of spare parts and accessories	<p>Applicants shall enter the total cost in Philippine currency of local and imported spare parts and accessories to be purchased or used beginning the first year of commercial operation.</p>
Production and sales schedule	<p>Production volume is the total volume of products as measured based on the selected unit of measurement. If applicants find it difficult to have a single total for multiple products with various units of measurement, they have the option to put the details in the required attachment. Note that the field “production volume” is a non-mandatory field as long as the details are provided in the required attachment.</p> <p>Service-based activities/projects may leave the field “production volume” blank.</p> <p>Applicants are required to upload the details of production and sales schedule of the activity being registered. Applicants shall download the recommended form template from [Link to be provided]. No changes shall be made in the template Excel file such as adding/deleting the required information.</p>

FORM C.3 - ACTIVITY/PROJECT EMPLOYMENT INFORMATION

General guidelines:

1. FORM C.3 requires information on the projected manpower requirements of the activity/project. This includes the number of employees and the corresponding amount of monetary compensation.
2. Applicants are advised to indicate only the amount of employment based on their capacity and not to overstate the number of employees since information in this section will form part of the applicant's commitments and will be thoroughly monitored by the IPAs and the FIRB.
3. Applicants are required to submit projected data for five (5) years, with Year 1 considered as the first year of commercial operation.

Instructions:

Expatriate positions	<p>Applicants shall fill-up this section on a per position basis with each row referring to one (1) position. Click the “Add Position” button to enter additional expatriate positions.</p> <p>Applicants with no information on expatriate positions can skip this by checking the “Not applicable” box</p>
Employment generation / Annual payroll	<p>Direct labor refers to employment by business enterprises under an employer-employee relationship to perform functions that are directly related to the production of goods or performance of services under the applied project/activity.</p> <p>Indirect labor refers to employment by business enterprises that are not directly related to the production of goods or performance of services under the applied project/activity. Indirect labor is the sum of the following fields: “Selling/Admin”, “Managers/Executives”, and “Supervisors”.</p> <p>The number of labor refers to the projected total employment to be generated by the activity/project during the year.</p>

	<p>The annual monetary compensation refers to the total compensation in monetary form that employees are projected to receive during the year including but not limited to salaries, wages, commissions, honoraria, allowances, fees, bonuses and other income of similar nature.</p>
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FORM C.4 - ACTIVITY/PROJECT FACILITY REQUIREMENT INFORMATION

General guidelines:

1. This section requires information on the facility and utility requirements of the activity/project. Environment soundness information shall be filled-up as required by the IPA.
2. Business enterprises with investment capital of Php 15 million and below shall not be required to fill-up FORM C.4. System will automatically skip this section based on the amount of investment capital entered in FORM C.1.

Instructions:

<p>Facility requirement</p>	<p>Applicants shall indicate whether the project location is in a vertical or horizontal ecozone or in a freeport zone. If it is not located in the aforementioned, select “Others”.</p> <p>For projects with multiple facility locations, click the “Add Project Location” button to add information for different facilities.</p> <p>For facility status, applicants shall tick the appropriate “Yes” or “No” checkboxes pertaining to the description of their facility. For facilities under a lease or sub-lease agreements, applicants are required to fill-up information on lease term and the amount of annual lease.</p>
<p>Google map location [Upload]</p>	<p>The project location site should be shown in a Google Map. Sketches will not be accepted.</p> <p>Applicants shall upload one file only. For projects with multiple facility locations, it is advised that photos of these locations be contained in one file.</p>
<p>Utility requirement</p>	<p>This section is for IPAs that require the monitoring of power and water consumption within the economic or freeport zones. Applicants shall provide the required information as needed.</p>
<p>Environment soundness information</p>	<p>This section is for IPAs that require the monitoring of waste and toxic substances generated within the economic or freeport zones. Applicants shall provide a list of chemical and toxic substances, and waste and emissions that the activity/project will produce.</p>

Click the “Add Substance” and “Add Item” buttons to expand the list in the form.

Applicants shall have the option to upload a brief description of the waste disposal system and planned treatment process in relation to the information entered above.

FORM C.5 - PROJECT TIMETABLE AND COST

General guidelines:

1. Applicants shall make sure that the last activity entered in the project timetable is the **“Start of commercial operations”**. Otherwise, the system will give a warning to change the type of activity.

Instructions:

Project Timetable and Cost	<p>Applicants shall identify the type of activity from the drop-down list (e.g obtaining pre-operating documents, acquisition of land/building, site preparation, etc.) and the expense that corresponds to that activity also from the drop-down list provided.</p> <p>If the activity and related expense is not on the drop-down list, please select the “Others, please specify” option then use the “Please Specify” field to enter the description of the activity and related expense. Click the “Add Activity” button to expand the timetable in the form.</p> <p>The system will automatically compute the total project cost based on the total amount of all expenses entered.</p>
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FORM C.5 - FINANCIAL INFORMATION

General guidelines:

1. Project funding information shall be required for new and expansion projects. Information will be used to assess the financial viability of the activity/project.
2. The financial information for cost-benefit evaluation will be used for the ex-ante cost benefit analysis to be conducted by the IPA or FIRB. Applicants are required to enter projected data of at least five (5) years, with Year 1 considered as the first year of commercial operation. Applicants shall have the option to add years up to a maximum of ten (10) by clicking the “Add Year” Button.

Instructions:

Project Funding Information	<p>Applicants shall identify the sources of project funding, i.e. from equity, from loans, or from other sources. Applicants shall ensure that the computed total project funding should match the computed total project cost in the previous section.</p> <p><u>Required information for activities/projects with investment capital above Php 15 million:</u> If funding through a bank loan is applicable, applicants shall specify the average annual interest rate and the loan period. For verification purposes, applicants shall also upload a document that will certify the amount obtained from loans via the “Certification / Proof of loan obtained” upload button.</p> <p>The following financial metrics shall also be filled-up as it helps in the evaluation of the financial viability of the activity/project:</p> <ol style="list-style-type: none">1) Projected Return on Investment (Average annual percent)2) Projected Payback Period (In years)3) Estimated Project Life (In years)4) Net Present Value (In Philippine pesos)
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<p>Financial Information for Cost-Benefit Evaluation</p>	<p>Information on the projected balance sheet shall be supplied at the firm-level; While information on the projected income statement, operating expenses, and projected deductions shall be supplied at the activity/project-level.</p> <p>For the projected balance sheet, the line items under assets, liabilities and stockholders' equity are specifically identified for cost-benefit evaluation. Note that the total of such identified line items is not equivalent to the total amounts for assets, liabilities and stockholders' equity. The following line items are identified:</p> <ul style="list-style-type: none"> a. "Assets" - Cash and cash equivalent and property, plant and equipment. Under property, plant and equipment, applicants shall supply the amount for Land. b. "Liabilities" - Current liabilities. Under current liabilities, applicants shall supply the amount for non-interest-bearing liabilities. c. "Stockholders' equity" - Retained earnings. Under retained earnings, applicants shall supply the amount for dividends. <p>For the projected operating expense, the line items under total selling expense and total general and administrative expense are specifically identified for cost-benefit evaluation. Note that the total of such identified line items is not equivalent to the total amounts for total selling expense and total general and administrative expense. The following line items are identified:</p> <ul style="list-style-type: none"> a. "Total selling expenses" - Other taxes and licenses covering selling expenses. b. "Total general and administrative expenses" - Other taxes and licenses covering general and administrative expenses. <p>Projected deductions refer to the list of enhanced deductions available under the CREATE Law. Applicants shall input the actual amount of deductions without applying the enhanced rates under the CREATE Law. This will be used for CBA purposes.</p>
<p>Latest Audited Financial Statement (As applicable) [Upload]</p>	<p>Business enterprises with existing operations are required to upload their latest audited financial statements.</p>

Other documents/attachments as may be required [Upload]	This button shall be used to upload required documents/endorsements/accreditations that are specific to a sector and as may be required by the IPA. Applicants shall download the recommended form template from [Link to be provided].
Notarized Activity / Project Undertaking [Upload]	Applicants are required to upload a notarized activity/project undertaking. Applicants shall download the recommended form template from [Link to be provided].

SUBMITTING THE APPLICATION

After accomplishing all the required forms, the summary page of requirements and attachments will again be shown to applicants for their review. In the summary of requirements page, applicants can view and edit their saved application forms. They can also check whether all required application forms are accomplished.

SUMMARY OF REQUIREMENTS			
General Requirements	View	Action	Check
1 Form A: Business Enterprise Registration	View	Edit	✓
2 Form B: Activity/Project Currently Registered with and IPA	View	Edit	✓
3 Form C: Activity/Project-Level Registration			⊗
Form C.1: Activity/Project-Level Registration	View	Edit	✓
Form C.2: Activity/Project Sales and Operations Information	View	Edit	✓
Form C.3: Activity/Project Employment Information	View	Edit	✓
Form C.4: Facility Requirement Information	View	Create	⊗
Form C.5: Project Timetable and Cost and Financial Information	View	Create	⊗

In the summary of attachments page, applicants can check whether all required attachments are uploaded. After reviewing both pages, applicants may now press the **“Submit”** button at the bottom of the page to finish their application for this particular activity/project. Note that a missing application form or attachment (indicated by an X mark) will not let the applicant press the **“Submit”** button.

Note that once an application is submitted, it can no longer be edited. Should you wish to edit your application after submission for any reason, kindly contact your IPA. After submission, an application number will be generated by the system which the applicant may use to track the status of their application for this particular registered activity/project.

Attachments	Uploaded
1 General Information Sheet (SEC)	✓
2 SEC or DTI Certificate of Registration	✓
3 BIR Certificate of Registration	✓
4 Sworn declaration of authenticity and validity of submitted information	✓
5 Certificate of IPA Registration (As applicable)	✓
6 Projected production and sales schedule of products/services related to activity being registered	✗
7 Latest Audited Financial Statements (As applicable)	✗
8 Notarized Activity / Project Undertaking	✗

[Submit](#)