

Republic of the Philippines
 DEPARTMENT OF TRADE AND INDUSTRY
BOARD OF INVESTMENTS
 385 Sen. Gil Puyat Avenue, Makati City 1200 Philippines
 Tel. No.(632) 890-9335, (632) 897-6682 loc. 234 – Fax No. (632) 896-8236 E-Mail: SIRV@boi.gov.ph
 Website: www.boi.gov.ph

APPLICATION FOR SPECIAL INVESTOR'S RESIDENT VISA (SIRV)
CHECKLIST OF REQUIREMENTS

APPLICATION FOR PROBATIONARY SIRV (2 copies each)	SUBMITTED	NOT SUBMITTED
Duly accomplished BOI SIRV Form 001A / BOI SIRV Form 001B (for dependents)		
Medical Certificate (Authenticated by the National Quarantine Office of the Department of Health) valid for 6 months		
Police Clearance issued abroad translated into English and duly authenticated by Philippine Embassy/Consulate or NBI Clearance for holders of 9(g)/47(a)2 visas valid for 6 months		
Accomplished Personal History Statement Form for NICA - all spaces filled up		
Authenticated Birth Certificate/ Family Registry/ Household Registry		
Marriage Contract (Authenticated), if applicable		
Verify inward remittance to Development Bank of the Philippines (DBP)-Head Office or Land Bank of the Philippines-Buendia Branch		
Verify time deposit certificate from Development Bank of the Philippines (DBP)-Head Office or Land Bank of the Philippines-Buendia Branch		
6 pcs 1 x 1 inch pictures and 6 pcs 2 x 2 inch pictures		
Passports with updated stay		
Signed and notarized Deed of Undertaking (1 copy)		
Processing fee US\$ 300 per Applicant (Php equivalent) OR No./Date:		

UNDERTAKING

I/We hereby undertake to submit the lacking documents marked as **X** to the SIRV Center within ten (10) working days or up to _____.

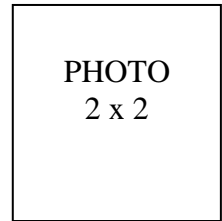
If said documents are not submitted within the prescribed period, I/We hereby agree that this application is considered withdrawn.

SIRV Holder/Authorized Rep.	Address:	Tel. No.
Printed Name & Signature		
FOR PROVISIONAL ACCEPTANCE	SIRV Staff:	Date:
FOR OFFICIAL ACCEPTANCE	SIRV Staff	Date:
		Due Date:

PERSONAL HISTORY STATEMENT FORM

DIRECTIONS:

1. PRINT all information clearly and completely. Write "NA" if question is not applicable.
2. Use additional sheets for extra details if space provided is not sufficient.
3. The correctness of all statements made will be verified. Any deliberate omission Or distortion of facts will be sufficient cause for the disapproval of application.



PERSONAL DATA

_____ Surname	_____ First Name	_____ Middle Name
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If Chinese, Fokien/Mandarin equivalent:

_____ Surname	_____ First Name	_____ Middle Name
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Date of Birth: _____ Place of Birth _____

Sex: _____ Height: _____ Weight: _____ Build: _____ Eyes: _____

Hair: _____ Complexion: _____ Visible marks or tattoos: _____

Citizenship : _____ How acquired : _____

Status : _____ Religion : _____

Passport No. : _____ Place Issued : _____

Date Issued : _____ Expiry Date : _____

Language Spoken : 1) _____ 2) _____ 3) _____

If married, name of spouse : _____

Address in Home : _____ Tel. : _____
Country : _____ No/s. _____

Address in the : _____ Tel. : _____
Philippines : _____ No/s. _____

Parents : _____
Full Name of Father Full Name of Mother

Address of Parents : _____

Names and Ages of Children below 21 years of Age :

NAME	AGE	NAME	AGE
1. _____	_____	4. _____	_____
2. _____	_____	5. _____	_____
3. _____	_____	6. _____	_____

Brothers and Sisters and their Ages & Addresses (indicate relationship)

	NAME/ADDRESS	AGE	RELATIONSHIP	OCCUPATION
1.	_____	_____	_____	_____

2.	_____	_____	_____	_____

3.	_____	_____	_____	_____

Language Spoken : 1) _____ 2) _____ 3) _____

CHARACTER AND CREDIT REFERENCES IN THE PHILIPPINES:

	NAME	ADDRESS	OCCUPATION
1.	_____	_____	_____

2.	_____	_____	_____

3.	_____	_____	_____

APPLICANT'S AUTHORIZED REPRESENTATIVE (S):

	NAME	ADDRESS
1.	_____	_____
2.	_____	_____

I CERTIFY THAT THE AFOREGOING ANSWERS ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, BELIEF AND ABILITY.

Signed at _____ Date _____

Print Name and Signature of Applicant

SUBSCRIBED AND SWORN TO BEFORE ME this ____ day of _____ 20__ at _____, AFFIANT EXHIBITING HIS COMMUNITY TAX CERTIFICATE/PASSPORT NO. _____ ISSUED AT _____ ON _____, 20____.

NOTARY PUBLIC

DOC. NO. _____
BOOK NO. _____
PAGE NO. _____
Series of 20_____

DEED OF UNDERTAKING

KNOW ALL MEN BY THESE PRESENTS:

THIS deed of Undertaking made and executed by _____,
Name of SIRV Holder

_____ national with principal office/residence located at _____

(Complete address)

hereinafter referred to as OBLIGOR

-in favor of-

The BOARD OF INVESTMENTS, an attached government agency of the Department of Trade and Industry, with principal office located at 385 Sen. Gil J. Puyat Avenue, Makati City, Philippines and represented in this act by its _____ referred to as the OBLIGEE,

WITNESSETH : That

WHEREAS, OBLIGOR wishes to participate in the Special Investor's Resident Visa (SIRV) Program of the Board of Investments (BOI), (the "BOARD");

WHEREAS, OBLIGEE is willing to approve and uphold the OBLIGOR's SIRV subject to the condition that OBLIGOR submits the documents required hereunder and complied with the following covenants;

NOW, THEREFORE, for and in consideration of the foregoing premises, as the OBLIGOR hereby fully agrees and binds himself to do the following:

A. FOREIGN EXCHANGE REMITTANCE/TIME DEPOSIT

1. To sell the foreign exchange inward remittances in an amount of at least Seventy-five thousand U.S. dollars (US\$75,000.00) to the Development Bank of the Philippines (DBP) and/or the Land Bank of the Philippines (LBP), accredited banks of the OBLIGEE. Such inward remittance shall be certified under oath by DBP/LBP's duly authorized officers with the rank of not lower than Assistant Vice-President and shall be used to fund the direct equity investment in existing or proposed Philippine corporations acceptable to BOI.
2. To open and maintain peso time deposits (peso proceeds of at least US\$75,000.00) with DBP or LBP indicating that the said time deposit is under the SIRV program for a minimum maturity period of thirty (30) days but not to exceed one hundred eighty (180) days. The said peso time deposit shall earn interest based on the rates approved by the DBP and/or LBP, whichever is applicable, less the appropriate tax thereof. It shall be automatically rolled over until receipt of written advice and BOI prior approval for the termination either for conversion into direct equity investments or in case the application is withdrawn or denied. If the application is withdrawn or denied, the Obligor shall be allowed to terminate his peso time deposit only after thirty (30) days from the DBP/LBP's receipt of inward remittance.
3. That the Peso Certificate of Time Deposit shall bear the annotation that the amount indicated therein cannot be withdrawn, wholly or partially, without the prior approval of the BOI.

B. CONVERSION OF TIME DEPOSIT TO INVESTMENT

4. To invest in shares of stock in corporations engaged in manufacturing and service sectors, Investment Priorities Plan (IPP) projects of the BOI or publicly listed corporations thirty (30) days before the expiration of his probationary SIRV.
5. That the proceeds of the peso time deposits when converted to investment, both principal and interest earned thereof, shall be made payable to the Obligor's designated domestic corporation/s where investments will be made as approved by BOI.
6. To always present original copy of passport when transacting with DBP and LBP to establish the identity of the Obligor.

7. To comply with the Bangko Sentral ng Pilipinas (BSP) requirements on the registration of investment, in case the repatriation of capital and remittance of dividends, profits and earning which accrue from direct equity investments in domestic corporations, shall be sourced from the banking system.
8. To submit documents as proofs of investment on designated period as follows: (depending on whether the investment is made in a new corporation/existing corporation not publicly listed or in an existing publicly listed corporation).

8.1 Within thirty days (30) prior to expiration of probationary SIRV

- a) Letter of Intent (use BOI SIRV Form SH 002)

For investment in new corporation -

Signed and notarized duplicate copies of proposed Articles of Incorporation and By-laws;

For investment in existing corporation not publicly listed –

- a) Certified true copies of Articles of Incorporation, By-laws and SEC registration;
- b) Latest audited financial statement, list of officers and directors;
- c) Secretary's certificate (notarized stating that the subscription/purchase of the shares of stock by the Applicant shall not violate the 40% limitation on ownership by foreigners in nationalized areas).
- d) Waiver of pre-emptive rights of existing stockholders;
- e) Certified true copy of the resolution from SEC authorizing the issuance of shares from the unsubscribed portion and exempting said shares from registration;

Additional documents for shares purchased from existing stockholders:

- f) Corporate Secretary's certificate (notarized stating that the stockholder selling the shares is a stockholder of record owning such number of shares and that said shares are free from any lien and/or encumbrance and are not subject of set-off);
- g) Certified true copy of stock certificate issued to selling stockholder;
- h) Deed of assignment between buyer and the seller of the stock;

For investment in shares in publicly listed corporations

- a) Sworn certification of stockbroker.

C. CONVERSION OF PROBATIONARY TO INDEFINITE SIRV

9. To submit additional documents to support the application for conversion of probationary to indefinite SIRV within 30 days from date of approval of the withdrawal of the deposit

General Requirements

- a) NBI Clearance/Police Clearance valid within 6 months
- b) Lease contract or proof of ownership of office or factory/plant sites and its location map

For investment in new corporation –

- a) Certified true copies of Securities and Exchange Commission (SEC) Certificate of Registration, Articles of Incorporation and By-laws;
- b) Sworn certification of Corporate Secretary as to proposed start of commercial operation of the Corporation;
- c) BIR Certificate of Registration (TIN/VAT)
- d) BIR approved authority to print official receipts and invoices and copies of the company's official receipts (if available)
- e) Certified true copy of Business/Mayor's permit valid for one (1) year and the corresponding official receipt (if available)

For investment in existing corporation not publicly listed –

- a) Business/Mayor's permit valid for one (1) year and its corresponding official receipt (O.R.)
- b) Certificate of Registration with the Board of Investments, if any
- c) BIR certificate of registration of TIN

- d) Latest BIR approved authority to print receipts and invoices and copies of company's official receipts
- e) Latest General Information Sheet (GIS) filed with the SEC reflecting the name of SIRV holder as one of the stockholders;

For investment in shares in publicly listed corporations

- a) Certified true copy (by the stockbroker) of official receipts and buy invoice;
- b) Certification from the stock transfer office that the SIRV holder is a stock holder on record of the company where the investment was made
- c) Certified true copy (by the stock transfer office) of the Stock Certificate issued in the name of SIRV holder with the following annotation on the face thereof: **(optional)**

“The shares of stock covered by this certificate shall not be sold, transferred, conveyed, disposed and/or encumbered without the prior written consent of the Board of Investments”

Such annotation must bear the signature of the Corporate Secretary.

10. To submit other proofs of investment that the Obligee may require from time to time as it may deem necessary.

D. MAINTENANCE OF INVESTMENT/INDEFINITE SIRV

11. As long as the Obligor is a holder of Special Investor's Resident Visa, he shall abide by the following rules and regulations of the Obligee:

- a) To maintain his investment/s in shares of stock in corporations engaged in manufacturing and service sectors, Investment Priorities Plan (IPP) projects of the BOI or publicly listed corporations.
- b) To allow BOI and BI authorized representative/s to inspect the firm's office/plant premises and have access to documents for validation of the Obligor's investments;
- c) That the Obligee shall issue to the Obligor with confirmed investments together with his/her spouse and dependent children SIRV Identification Cards (ID) valid for a period of one year and renewed every year thereafter on or 30 days prior to its expiry date. This SIRV ID shall always be presented in dealing with BOI, BI and other concerned government agencies. The SIRV ID shall likewise exempt the Obligor and his/her spouse and dependents from securing the Special Return Certificate (SRC), Alien Certificate of Registration (ACR) and Emigration Clearance Certificate (ECC) from the Bureau of Immigration.
- d) The renewal of the SIRV ID shall be subject to the submission of the following supporting documentary requirements:
 - Sworn annual report;
 - Certified true copy of the latest current audited financial statement of the business filed with BIR;
 - Latest General Information Sheet (GIS) filed with the Securities and Exchange Commission (SEC)
 - Business/mayor's permit valid for one (1) year and its corresponding official receipt
 - Proof of registration with the BIR;
 - Copy of corporate income tax return filed with the BIR with official receipt of income tax payment, if applicable;
 - Copy of the individual income tax return of the SIRV holder filed with the BIR with official receipt of income tax payment, if applicable;
 - Vicinity Map of the place of business of the Corporation where investment was made.
- e) To notify the Board of Investments in writing should there be a change in the information supplied in his application form (e.g. status, contact address, telephone numbers, etc.) or intend to terminate his SIRV.

12. To pay the required fees, fines and penalties when applicable as follows:

- a) Conversion of Time Deposit into investment – P1,000.00;
- b) Conversion of probationary to indefinite visa – P2,000.00 per person;
- c) Issuance of SIRV Identification Card – P2,000.00 per person;
- d) Nominal fee to cover the cost of inspection;
- e) Late submission of reports and/or proof of investment – Basic fine of one thousand pesos (P1,000.00) plus a daily fine of one hundred pesos (P100.00) until compliance.

13. In the event OBLIGOR fails to comply with and /or perform any of the foregoing covenants, the BOARD shall, after due notice, have the right to cancel/downgrade the Special Investor's Resident Visa (SIRV) and Identification Card of OBLIGOR, his spouse and dependents and/or recommend the inclusion of the name of the OBLIGOR, his spouse and dependents in the blacklist of the Bureau of Immigration.

IN WITNESS WHEREOF, the party hereto has signed these presents this ____ day of _____ 20__ at _____.

Obligor
SIRV Control No. _____

SIGNED IN THE PRESENCE OF:

_____ and _____

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

BEFORE ME, a Notary Public for and in _____ this ____ day of _____ 20__ personally appeared _____ exhibited to me his/her Passport No. _____ issued in _____ on _____ known to me to be the same person who executed the foregoing instrument and acknowledged to me that the same is his/her own free and voluntary act and deed.

WITNESS MY HAND AND SEAL on the date and place first above-mentioned.

NOTARY PUBLIC

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 20 _____

Development Bank of the Philippines

REMITTANCE INSTRUCTIONS

1. Go to ANY bank your business/office or residence.
2. Approach a teller and inform him/her that you will be remitting US dollar amount, for the account of:

----- YOU MAY COPY FROM THIS PORTION TO BE PRESENTED TO THE BANK-----

Citibank N. Y. (Regular Acct.) Acct. No. 36002016 for the account of the Development Bank of the Philippines (DBP) for further credit to the account of the sender under Ref: SIRV Program

Or

Chase Manhattan Bank Acct. No. 544771807 for the account of the Development Bank of the Philippines (DBP) for further credit to the account of the sender under Ref: SIRV Program

-----UP TO THIS POINT-----

3. The remitting bank (the bank which you will approach to remit to DBP) will charge a fee corresponding to their bank fees.
4. DBP will not charge a fee for the incoming remittance.
5. For assistance and inquiries, please call (632)8151528 or e-mail us at tlquirino@devbankphil.com.ph or mltaguiang@devbankphil.com.ph

LAND BANK OF THE PHILIPPINES

Remittance Instructions

1.) What to do:

Send a telegraphic transfer or customer transfer (Swift MT 100) at any of Landbank's depository banks in the area with the following instruction:

For Credit to : LandBank of the Phils. LBP Acct # _____
Favor : Name of beneficiary/SIRV applicant
Amount :
By Order : Name of remitter
Details of Payment : For credit to Time Deposit under SIRV Program
at LBP-PCSU

2.) Where to go:

a.) Taiwan

LandBank of Taiwan
476 Kuan Chien Road, Taipei, Taiwan, ROC
LBP Acct #

International Commercial Bank of China
100 Chi Lin Rd., Taipei (10424) Taiwan ROC
LBP Acct #

Taipei Bank
50 Chung Chian N. Roadsec2, Taipei, Taiwan
LBP Acct #

Contact Person In Taiwan
Mr. Reo Andarino
LBP Taiwan Rep. Office
11f-12 No. 87 Chung Hsiao East Rd. Sec. 4,
Taipei City

b.) Hongkong

Hongkong Bank
Hongkong Main Office, 1 Queens Road, Central,
Hongkong
LBP Acct #

3.) In other areas where LandBank has no depository banks (Send thru any International bank the telegraphic transfer or customer transfer. (Swift MT 100) with the following instruction:

Pay to : **Citibank, New York¹**
For Credit to : **LandBank of the Philippines Acct #**
Favor : **(name of the beneficiary/SIRV applicant)**
Amount : _____
By order : **_____ (name of remitter)**
Details of Payments : For Credit to Time Deposit under Special
Investors Resident Visa (SIRV) Program at
LBP-PCSU

4.) For assistance and inquiries, please call Ms. Mira Palaypayon at telephone number (632)8140176.

¹ Other depository banks in New York:
American Express Bank, New York