



STUDY ON THE IMPACT OF COVID-19 ON EUROPEAN BUSINESSES IN THE PHILIPPINES





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EUROPEAN CHAMBER OF COMMERCE OF THE PHILIPPINES

19th Floor, Philippine AXA Life Center Building
Sen. Gil Puyat Ave. cor. Tindalo Street
Makati City, Metro Manila, Philippines, 1200
Telephone: (+632) 8845-1324 / (+632) 8845-1326
Fax: (+632) 8845-1395 / (+632) 7759-6680
Website: www.eccp.com

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PART I: PUBLIC COVID-19 POLICY AND BUSINESS IMPACT

EXECUTIVE SUMMARY

The COVID-19 pandemic brought an immense pressure to the world's population and economic health, overwhelming healthcare systems and disrupting international commerce.

In partnership with the Delegation of the European Union to the Philippines, the European Chamber of Commerce of the Philippines (ECCP) conducted a survey between 22 May to 22 July to analyze the impact of COVID-19 on business operations in the Philippines, as well as its effects on European-Philippine trade and investment flows. While the respondents are predominantly based in Metro Manila, the survey also includes responses from businesses operating across Luzon, Visayas, and Mindanao. The study's business impact survey zooms in on the pandemic's effect on companies' trade and investment decisions and activities, as well as disruptions in various business functions including finance, logistics, labor, and production.

The study also covers consultations with business executives regarding their respective companies' first reactions to COVID-19 pandemic; efforts to manage health and safety of employees; measures to ensure the business continuity; desired external support and assistance; and planning for business recovery. Interviewed business leaders also shared their views on the Philippine national government and local government's management of the COVID-19 crisis.

A total of 203 companies participated in the poll, composed of 159 European companies and 44 non-European enterprises that do business with Europe. The ECCP also undertook interviews with company executives to delve into recommendations on ensuring business continuity and economic recovery.

Through this endeavour, the ECCP seeks to address the COVID-19 implications that businesses are being faced with, as well as proactively work with the Philippine government and other stakeholders in tackling this health crisis and reviving the Philippine economy.

KEY FINDINGS

- Nearly all respondents indicated that their businesses are affected by the COVID-19 pandemic and the measures implemented due to the health crisis. More than half or 56.6% reported that these have created significant impact while 35.2% answered that they are moderately affected.
- Due to the effects of the pandemic, businesses were prompted to reconfigure processes towards digitalization of systems and automation; shift to alternative work arrangements such as work from home; and observe strict hygiene and sanitation protocols in the workplace and stores.
- In relation to COVID-19 related measures that have been implemented in the past few months, some of the key concerns of companies are restrictions in domestic and international travel; reduced demand for products or services; challenges in business cash flow; increased costs for human resources and health and safety compliance; and uncertainties affecting business and investment decisions.
- The ongoing health crisis has also affected companies' investment decisions. 57.2% of the respondents answered that their businesses have put on hold additional or will be delaying the implementation of investment decisions. On the other hand, 14.3% indicated cancellation or withdrawal of their initial investment decision or relocating their economic activities outside of the Philippines.
- 29 out of the 65 respondents that export their products to the EU indicated use of GSP trade preferences, with an average of 69.46% GSP+ utilisation rate. On the other hand, 74 companies import a portion or all of their total requirements from the EU.
- The key recommendations that have been presented to enhance the Philippines' competitiveness as an investment destination are simplifying the process of doing business in the Philippines; fast tracking infrastructure development; effectively controlling the spread of COVID-19 in the country; introducing tax breaks and economic stimulus packages; and applying a competitive corporate taxation regime.
- In terms of how the COVID-19 situation has affected trade activities, 64% responded that client orders have been reduced or cancelled, while only 8.7% indicated that there has been an increase in trade activities and orders. Trade with the EU is being restricted due to various reasons, with the most significant ones being transportation limitation, reduced demand from buyers, challenges in air cargo operations, and border closure.

A. PUBLIC COVID-19 POLICY AFFECTING BUSINESS

The COVID-19 pandemic brought an immense pressure to the world's population and economic health, overwhelming healthcare systems and disrupting international commerce. Even before the COVID-19 pandemic, global trade and foreign direct investments (FDIs) were in decline due to trade policy uncertainty, rising protectionism, falling rates of return on FDI, and changing forms of international production. The pandemic exacerbated the situation as it created a new source of investor risk, resulting in a projected fall in global FDI by more than 40% in 2020.¹ In the Philippines, the government's initial response has dampened business confidence as the lockdown measures, described as one of the most stringent in the region, led to disruptions in the supply chain, paralyzed economic activity, and a sharp rise in unemployment to 17%.² State planning authorities reported that the Philippine economy lost around PHP1.1 trillion during the first 45 days of the lockdown.³ Several multilateral organizations including the government's economic managers have revised their 2020 growth forecasts of the country with the growing uncertainty on post-pandemic recovery and development (Table 1).

Organization	Forecast and Revision Dates		Reference
	Revised	Previous	
International Monetary Fund	(3.6%) June 2020	0.6% April 2020	World Economic Outlook ⁴
World Bank	(1.9%) June 2020	6.1% October 2019	Philippines Economic Update ⁵
Asian Development Bank	(3.8%) June 2020	2% April 2020	Asian Development Outlook Supplement Report ⁶
ASEAN+3 Macroeconomic Research Office	(6.6%) August 2020	0.2% April 2020 addendum	ASEAN+3 Regional Economic Outlook 2020 ⁷
Development Budget Coordinating Committee	(5.5%) August 2020	(3.4%) to (2%) May 2020	Macroeconomic Parameters Assumptions, FY 2020 - 2022 ⁸

In the Philippines, authorities devised a system to classify areas based on the severity of the COVID-19 situation and risk of disease transmission. In order of restrictiveness, the quarantine categories are enhanced community quarantine (ECQ), modified enhanced community quarantine (MECQ), general community quarantine (GCQ), and modified general community quarantine (MGCQ). Under ECQ and MECQ, commercial establishments are limited to essential industries while public transportation systems are suspended. On the other hand, areas under GCQ and MGCQ can allow public transportation at a reduced capacity and more businesses to operate subject to minimum health protocols. Most of the country was placed under ECQ when the system was first implemented last April with low-risk areas in certain parts of Eastern Visayas and Mindanao labelled under GCQ. The ECQ was extended to urban areas such as Metro Manila, Central Luzon, and Southern Tagalog until the first half of May while the rest of the country was placed under GCQ. Restrictions were relaxed in ECQ areas along with other provinces and cities to MECQ for the latter half of June and GCQ in July. However, the government placed Metro Manila and nearby provinces under the stricter MECQ on 4 - 18 August 2020 due to increasing caseloads while restrictions in the rest of the country were further eased to allow basic albeit limited economic activity.

1 World Bank. (June 2020). Global Investment Competitiveness Report 2019-2020 : Rebuilding Investor Confidence in Times of Uncertainty (English). Retrieved from <http://documents1.worldbank.org/curated/en/403901590645496246/pdf/Global-Investment-Competitiveness-Report-2019-2020-Rebuilding-Investor-Confidence-in-Times-of-Uncertainty.pdf>

2 Philippine Statistics Authority. (June 2020). Employment Situation in April 2020. Retrieved from www.psa.gov.ph/content/employment-situation-april-2020

3 Inter-Agency Task Force Technical Working Group for Anticipatory and Forward Planning. (May 2020). We Recover As One Report. Retrieved from <http://www.neda.gov.ph/wp-content/uploads/2020/05/We-Recover-As-One.pdf>

4 International Monetary Fund. (June 2020). World Economic Outlook Update, June 2020. Retrieved from <https://www.imf.org/en/Publications/WEO/Issues/2020/06/24/WEOUpdateJune2020>

5 World Bank. (June 2020). Philippines Economic Update: Braving the New Normal: June 2020 Edition. Retrieved from <https://openknowledge.worldbank.org/bitstream/handle/10986/33879/Philippines-Economic-Update-Braving-the-New-Normal.pdf?sequence=1&isAllowed=y>

6 Asian Development Bank. (June 2020). Asian Development Outlook Supplement: June 2020. Retrieved from <https://www.adb.org/sites/default/files/publication/612261/ado-supplement-june-2020.pdf>

7 ASEAN+3 Macroeconomic Research Office. (August 2020). ASEAN+3 Regional Economic Outlook (AREO) 2020 Update, August 2020. Retrieved from https://www.amro-asia.org/wp-content/uploads/2020/08/AREO-Update_August-2020_For-posting_6AugustPM.pdf

8 Department of Budget and Management. (May 2020). DBCC Revisits Macroeconomic Assumptions and Fiscal Program for the 2021 President's Budget. Retrieved from <https://www.dbm.gov.ph/index.php/secretary-s-corner/press-releases/list-of-press-releases/1698-dbcc-revisits-macroeconomic-assumptions-and-fiscal-program-for-the-2021-president-s-budget>

Early indication of the gravity of the pandemic to the country's macroeconomic fundamentals materialized when the national economy contracted to -16.5% in the second quarter of 2020, the lowest since 1981 when the country started recording its GDP data.⁹ This also marks the Philippines' entry into a technical recession since its last one in 1991 and after the economy plunged to -0.7% in the first quarter of the year, the first contraction since the fourth quarter of 1998.¹⁰ In terms of investments, the Board of Investments posted a 71% decrease in terms of approved investments in the first four months of 2020 compared to the same period of the prior year,¹¹ while the Bangko Sentral ng Pilipinas reported a 67.9% decrease of net inflows of foreign direct investments in the first four months of 2020 from the same period of the previous year.¹² Labor figures need to be read with caution due to varying accounts. On the one hand, the Philippine Statistics Authority reported a 17.7% unemployment rate or 7.3 million unemployed Filipinos last April 2020.¹³ In contrast, the Department of Labor and Employment estimated a much lower figure of around 70,000 displaced workers and more than 2,000 closed down establishments for the first half of 2020.¹⁴ Regardless, the record-high figures point out to the magnitude of the pandemic to domestic employment.

COVID-19 also hit the country's external trade. Table 2 shows a significant drop on both import and export activities starting March 2020 onwards, the period of the community quarantine, as compared to same months of the previous year due to weaker consumer demand and pent-up production for discretionary goods.

Month / Year	Imports		Exports		Balance of Trade in Goods	
	2020	2019	2020	2019	2020	2019
January	9,293.02	9,565.31	5,788.77	5,293.10	(3,504.24)	(4,272.21)
February	7,056.87	7,984.95	5,400.68	5,251.62	(1,656.18)	(2,733.32)
March	6,911.07	9,365.80	4,542.78	6,030.80	(2,368.29)	(3,335.00)
April	3,282.71	9,451.19	2,834.01	5,652.23	(488.70)	(3,798.96)
May	5,854.95	9,848.90	4,533.82	6,199.69	(1,321.14)	(3,649.21)
June	6,634.51	8,785.68	5,331.28	6,149.83	(1,303.23)	(2,635.85)

With respect to the bilateral trade between the Philippines and the EU for the first half of 2020, total imports from the bloc decreased by 31.13% to USD3.07 billion from USD4.46 billion of the same period last year. Total exports to the EU similarly dropped by 24.28% to USD 3.14 billion from USD4.14 billion year on year. On a positive note, the country became a net exporter for the early half of the year recording a USD66.65 million in trade surplus. The International Trade Centre estimated that the total export and import loss of the Philippines from its EU trading partners could reach USD300 million and USD175 million respectively due to COVID-19 supply chain disruptions.¹⁶

	2020	2019	Growth Rate
Imports from EU	3,071.05	4,459.43	(31.13%)
Exports to EU	3,137.70	4,143.74	(24.28%)

⁹ Philippine Statistics Authority (August 2020). Press Release: GDP growth rate drops by 16.5 percent in the second quarter of 2020; the lowest starting 1981 series. Retrieved from www.psa.gov.ph/system/files/PR_02-2020-NAP_FINAL_signed_0.pdf

¹⁰ Philippine Statistics Authority (May 2020). Press Release: GDP declines by 0.2 percent in the first quarter of 2020; the first contraction since fourth quarter of 1998. Retrieved from <https://psa.gov.ph/system/files/Press-Release-%2001%202020%20NAP.pdf>

¹¹ Board of Investments. (May 2020). Investments registered with BOI reached P84B, from Jan to April 2020; factories re-purposing capabilities towards COVID 19 goods. Retrieved from <https://boi.gov.ph/investments-registered-with-boi-reached-p84b-from-jan-to-april-2020-factories-re-purposing-capabilities-towards-covid-19-goods/>

¹² Bangko Sentral ng Pilipinas. (July 2020). FDI Registers US\$311 Million Net Inflows in April 2020; January-April Level Reaches US\$2 Billion. Retrieved from www.bsp.gov.ph/publications/media.asp?id=5445&yr=2020

¹³ Philippine Statistics Authority. (June 2020). Employment Situation in April 2020. Retrieved from <https://psa.gov.ph/content/employment-situation-april-2020>

¹⁴ Barcelo, V. (June 2020). Bello puts lost jobs to 70k, not 7 million. Manila Standard. Retrieved from <https://manilastandard.net/news/national/325771/bello-puts-lost-jobs-to-70k-not-7-million.html>

¹⁵ Philippine Statistics Authority. (August 2020). Highlights of the Philippine Export and Import Statistics June 2020 (Preliminary). Retrieved from <http://www.psa.gov.ph/content/highlights-philippine-export-and-import-statistics-june-2020-preliminary>

¹⁶ International Trade Centre. (June 2020). SME Competitiveness Outlook 2020: COVID-19: The Great Lockdown and Its Impact on Small Business. Retrieved from <https://www.intracen.org/uploadedFiles/intracenorg/Content/Publications/ITCSMECO2020.pdf>

¹⁷ Philippine Statistics Authority. (August 2020). Highlights of the Philippine Export and Import Statistics June 2020 (Preliminary). Retrieved from <http://www.psa.gov.ph/content/highlights-philippine-export-and-import-statistics-june-2020-preliminary>

To prevent a broader economic crisis, the state introduced interventions such as allowing essential establishments like banks, public markets, and pharmacies to operate during the lockdown while encouraging private companies to adopt flexible work arrangements such as work-from-home due to suspension of mass public transportation. Business process outsourcing firms and export-oriented industries were likewise permitted to continue operations partly in recognition of their relatively large output to the economy. On the supply side, the government released issuances on unhampered movement of cargo, price freeze on medical supplies, and prevention of hoarding and panic-buying to ensure adequate inventory of critical goods. Food lanes were also established to guarantee delivery of agri-food commodities across the country. Transportation officials also established dedicated hotlines to address transportation concerns as logistics remain one of the top concerns of businesses. The Department of Transportation (DOT) also created the Shippers Protection Office (SPO) to assist shippers that have been assessed unreasonable fees, and prescribed a minimum free time period of eight (8) days for cargoes unloaded by international shipping lines.

Similarly, the **investment landscape** in the Philippines was also adversely affected by the COVID-19 pandemic. Net foreign direct investment flows in the first four months of 2020 saw only USD1.98 billion from USD2.91 billion or down by 67.9% in the same period last year.¹⁸ Interestingly, net inflows from the EU from January to April 2020 registered at USD229.87 million from USD20.9 or a 2,807% increase in the same months of the previous year. However, comparing net FDI flows from the EU from the last two years, 2018 saw USD356.33 million while only USD79.91 million was registered in 2019, amounting to an FDI decline of approximately 78% (Table 4).

2020	2019	Growth Rate
229.87	20.9	2,807%

While the latest figures potentially indicate a stable flow of investments in the country, it was also during this period when the Philippines received its first credit outlook downgrade when Fitch Solutions, while affirming its BBB credit rating for the Philippines, revised the country outlook from Positive to Stable, the first in 15 years—a sign of growing uncertainty in the COVID-19-hit economy which could affect investor sentiment.²¹ On the legislative side, Congress introduced a slew of economic recovery packages to jumpstart economic activities and boost business confidence. An investment stimulus bill proposes the creation of a special purpose vehicle to extend loans or make equity investments in critically impacted businesses²² while a revamped tax reform bill lowers the 30% corporate income tax—the highest in the Southeast Asian region—to 20% by 2027.²³ On the executive side, the Board of Investments (BOI) eased deadlines for reportorial submissions and tax holiday and incentives applications of BOI-registered enterprises. It is also pursuing investment promotion strategies by marketing the country as an alternative destination for companies seeking to diversify their supplier base and granting incentives to manufacturers and importers of essential products. These measures are also driven by external forces particularly the increasing competition among Southeast Asian countries to court investors and multinationals reshoring or relocating production from manufacturing powerhouses like China.

The government has also introduced various structural reform options covering the following: health; agriculture (agriculture value chain intervention); logistics (warehousing and cold-chain systems); digitization; investments (economic liberalization); business (credit easing and regulatory reforms); labor; social protection; education (promotion of e-learning); public transport; and disaster and emergency management.²⁴

¹⁸ Bangko Sentral ng Pilipinas. (July 2020). FDI Registers US\$311 Million Net Inflows in April 2020; January-April Level Reaches US\$2 Billion. Retrieved from www.bsp.gov.ph/publications/media.asp?id=5445&yr=2020

¹⁹ EU in this definition includes the countries listed under the "European Union" and "Other EU" subheadings of the Bangko Sentral ng Pilipinas' Balance of Payment, 6th Edition compilation framework.

²⁰ Bangko Sentral ng Pilipinas. (June 2020). Net Foreign Direct Investment Flows (BPM6). Retrieved from www.bsp.gov.ph/statistics/spei_pub/Table%2010.pdf

²¹ Fitch Ratings. (May 2020). Fitch Revises Outlook on Philippines to Stable; Affirms at BBB.

²² House Bill No. 6815 or the "Accelerated Recovery and Investments Stimulus for the Economy" (ARISE) Bill

²³ Corporate Recovery and Tax Incentives for Enterprises Act (CREATE) Bill

²⁴ Inter-Agency Task Force Technical Working Group for Anticipatory and Forward Planning. (May 2020). We Recover As One Report. Retrieved from <http://www.neda.gov.ph/wp-content/uploads/2020/05/We-Recover-As-One.pdf>

While there have been significant improvements to ease regulatory hurdles to set up shop in the country, **doing business in the Philippines** pre-coronavirus remains a challenge for potential investors and businesses as it trails behind its ASEAN peers in most global benchmarks.²⁵ With COVID-19 posing a threat to the country's competitiveness, a number of government guidelines were rolled out to ensure that the country remains on track to build upon its recent achievements. Leniency in tax laws were introduced such as extensions on tax filing deadlines and granting amnesty on delinquencies. Preliminary figures indicate that tax collections in the first four months of 2020 declined by 25.4% to PHP527.41 billion from PHP706.78 billion last year as a result of these actions.²⁶ Similarly, corporate regulators relaxed requirements for companies seeking more time to file their annual reports and financial statements. Meanwhile, the Anti-Red Tape Authority established a single window system application system for physical transactions. It likewise encouraged the use of digital services as an alternative to simplify delivery and fast-track measures of government services during the pandemic.

The **infrastructure sector** was also adversely affected by the COVID-19 pandemic at a time when the government has made it a centerpiece of its policy priorities. In response, the government has decided to review the portfolio of the Build, Build, Build program to see which projects remain feasible to accomplish over the next three years. Economic managers have already indicated that they will prioritize health and digital infrastructure to increase health capacity and address the internet uptake due to growing demand for e-commerce, remote education, and digital entertainment. A pending economic stimulus bill similarly proposes to enhance the administration's flagship infrastructure program by allocating PHP650 billion over the next three years to invest more in building healthcare facilities and telecom towers among others.²⁷ Other government efforts to maximize information and communications technology during the pandemic include strengthening the government's cloud-first policy to reduce costs in providing government services and rolling out the long overdue guidelines for common tower policy.

As of July 2020, on the current government support programs, the government has already disbursed a total of PHP374.89 billion in state funds for its COVID-19 response programs covering social amelioration for the marginalized, wage subsidies for small businesses, procurement of test kits, relief grants to local government units, programs related to food security, financial assistance for displaced workers, and repatriation programs of migrant workers, among others.²⁸ Several economic stimulus legislations were also introduced in the lower house of Congress in a bid to boost post-pandemic recovery. These bills include a multi-purpose PHP1.3 trillion fiscal package to fund the different recovery programs of the government;²⁹ a recalibrated tax reform bill to reduce the country's 30% corporate income tax at ASEAN-comparable levels by 2027;³⁰ a measure to assist financial institutions to offload bad loans to specialized asset management companies to ensure viability during an economic downturn;³¹ a PHP1.5 trillion infrastructure bill to fund construction projects in the health, education, agriculture, local roads, and livelihood sectors and meant to provide jobs to displaced Filipinos;³² and a proposal to increase the loan guarantees for small businesses and expand the loan programs offered by the Land Bank of the Philippines and the Development Bank of the Philippines.³³

From a regional point of view, the Philippines has a relatively smaller stimulus program compared to its ASEAN neighbors with an estimated USD21 billion in overall spending plan or 5.72% of the country's GDP (Table 5). Common policy responses within the region include tax breaks for affected businesses, especially for MSMEs and severely affected sectors; subsidies such as discounts on utility bills and cash allowance; deferred tax or loan payments; exemptions from or lowered government fees and charges. Various central banks have also lowered policy rates and reserve ratio requirements, and even bought government securities/bonds.³⁴ Moreover, ASEAN countries pursued different approaches in pandemic management. This ranged from **low-cost yet proactive strategies** adopted particularly by countries in the Mekong region, to **innovative and rapid response** models embraced by Singapore, Brunei, and Malaysia. In the Philippines, the national government has often relied on collaboration with various local governments and different non-state actors such as business groups and civil society organizations. While this decentralized approach has empowered local government units (LGUs) to quickly address the needs of their constituents, harmonizing the conflicting policy priorities at the national and local levels has also proven to be a challenge. Additionally, several local and foreign business groups in the Philippines have called for maximum fiscal response to mitigate the negative impacts on consumers, businesses, and the economy by and large.

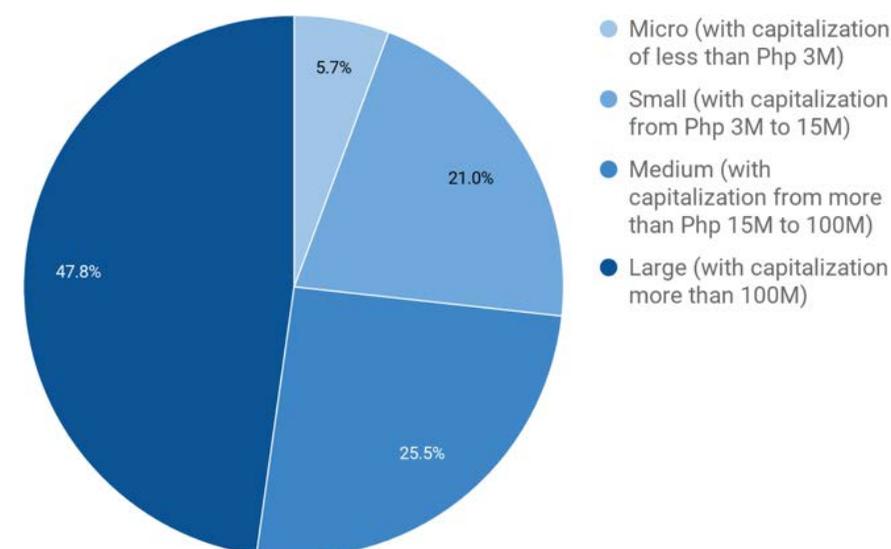
Country	Total Package in USD Million	% of GDP	Total Population in Millions, 2020 ³⁶
Brunei Darussalam	318	2.66%	0.4
Cambodia	2,210	8.27%	16.7
Indonesia	63,441	6%	273.5
Lao PDR	8	0.04%	7.3
Malaysia	78,449	22.07%	32.4
Myanmar	99	0.13%	54.4
Philippines	21,046	5.72%	109.6
Singapore	92,122	26.20%	5.9
Thailand	84,092	15.96%	69.8
Vietnam	26,503	10.12%	97.3

B. BUSINESS IMPACT SURVEY AND RESEARCH

To better understand how the COVID-19 situation has affected companies operating in the Philippines, the ECCP conducted a Business Impact Survey, which collected responses from a total of 203 companies. Out of the total number of respondents, 159 have European equity. The remaining 44 respondents represent non-European companies that trade with import from or export to Europe.

Business size classification*

Almost half of the respondents or 47.8% represent large businesses, while 52.2% come from micro, small and medium-sized enterprises. Breaking the latter down, a quarter or 25.5% are from medium-sized companies, 21% represent small businesses, while the remaining 5.7% belong to micro enterprises.



²⁵ World Bank, (October 2019). Doing Business 2020. Retrieved from <https://openknowledge.worldbank.org/bitstream/handle/10986/32436/9781464814402.pdf>

²⁶ Padin, M.G. (May 2020) No more tax deadline – BIR. The Philippine Star. Retrieved from <https://www.philstar.com/headlines/2020/05/23/2015911/no-more-tax-deadline-extension-bir>

²⁷ House Bill No. 6815 or the "Accelerated Recovery and Investments Stimulus for the Economy" (ARISE) Bill

²⁸ Presentation of Secretary of Finance Carlos G. Dominguez at the 2020 Pre-State of the Nation (PRE-SONA) Economic and Infrastructure Cluster Forum

²⁹ House Bill No. 6815 or the "Accelerated Recovery and Investments Stimulus for the Economy" (ARISE) Bill

³⁰ Corporate Recovery and Tax Incentives for Enterprises Act (CREATE) Bill

³¹ House Bill No. 6816 or the "Financial Institutions Strategic Transfer" (FIST) Bill

³² House Bill No. 6920 or the "COVID-19 Unemployment Reduction Economic Stimulus" (CURES) Bill

³³ House Bill No. 6795 or the "Government Financial Institutions Unified Initiatives to Distressed Enterprises for Economic Recovery" (GUIDE) Bill

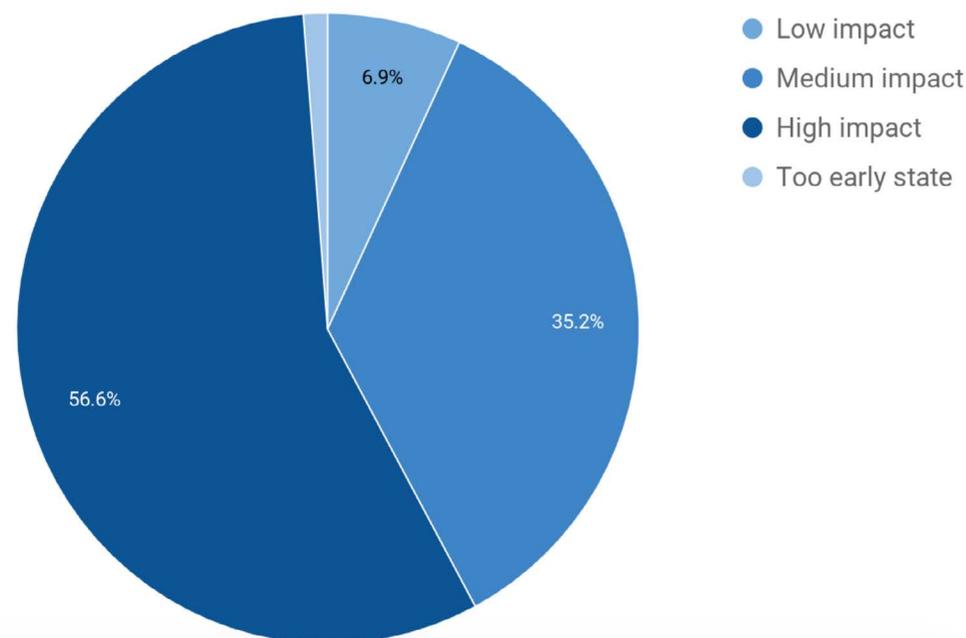
³⁴ Association of Southeast Asian Nations. (April 2020). ASEAN Policy Brief: Economic Impact of COVID-19 Outbreak on ASEAN. Retrieved from https://asean.org/storage/2020/04/ASEAN-Policy-Brief-April-2020_FINAL.pdf.

³⁵ ADB COVID-19 Policy Database

³⁶ United Nations Population Fund World Population Dashboard

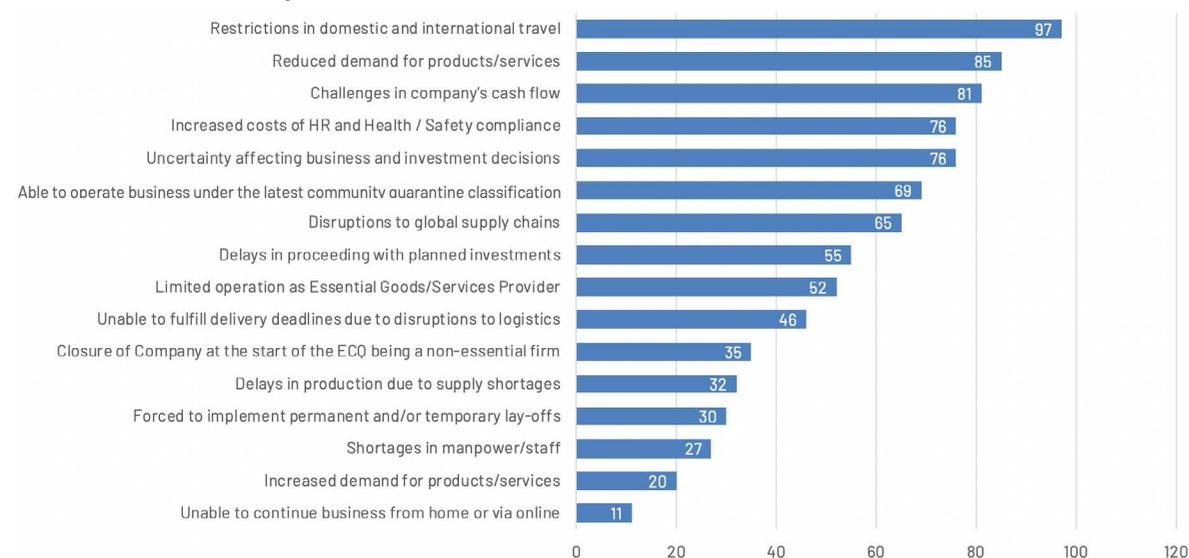
Is the COVID-19 pandemic, and the resulting prevention-and-control measures, having any current impact on your business? *

Nearly all respondents indicated that their businesses are affected by the COVID-19 pandemic and the measures implemented due to the health crisis. More than half or 56.6% reported that these have created significant impact, 35.2% answered that they are moderately affected, while 6.9% stated that the pandemic and resulting measures have low impact on their businesses. Finally, 1.3% responded that it is too early to tell how much the health crisis has affected their companies.



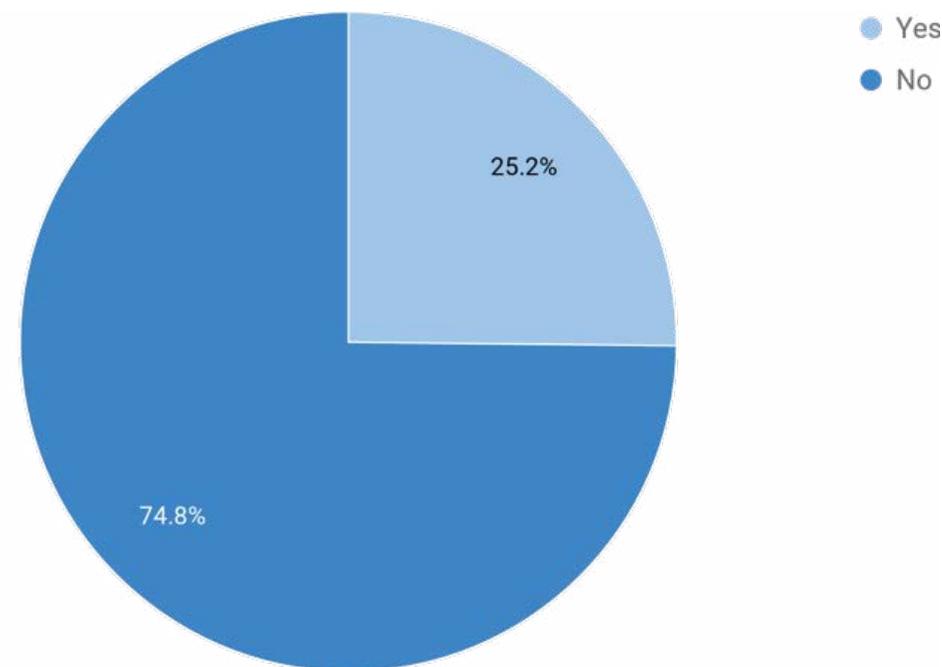
Please specify how your business is currently affected by the COVID-19 related measures:

The effects of COVID-19 related measures on companies have been manifested through various concerns with the most significant ones being: restrictions in domestic and international travel; reduced demand for products or services; challenges in business cash flow; increased costs for human resources and health and safety compliance; and uncertainties affecting business and investment decisions.



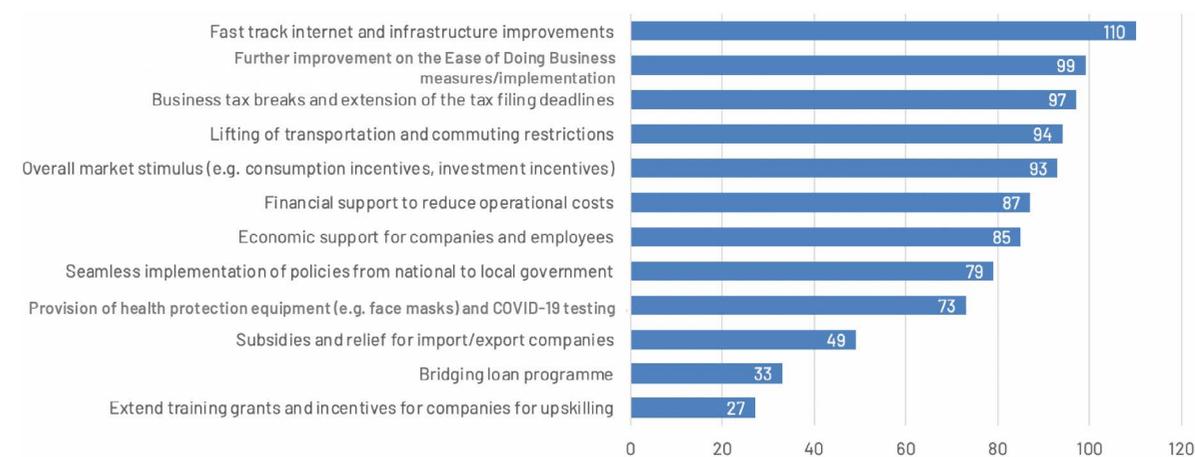
To those aware of the current efforts / economic stimulus of the Philippine government, are you satisfied with the current Philippine government's stimulus package / economic support?

Out of the respondents who are aware of the current economic support measures, a quarter or 25.2% expressed that they are satisfied with the Philippine government's efforts. This leaves the remaining 74.8% unsatisfied with the said measures.



In what areas can the Philippine government provide further support? What kind of governmental support measures would you currently need for your business in the Philippines? (overall & per sector)*

Key support areas that businesses look forward to being provided by the Philippine government are as follows: fast tracking internet improvements; further improving Ease of Doing Business measures; granting business tax breaks and extending tax filing deadlines; lifting of transportation and commuting restrictions; and providing overall market stimulus.



Governmental support measures for business continuity and recovery

While 86.2% indicated awareness of the government support measures, the survey respondents called for measures including facilitating faster internet connection; further improvement in the Ease of Doing Business measures; business tax breaks and extension of tax filing deadlines; lifting transportation and commuting restrictions; and providing overall market stimulus.

On faster internet connection

The COVID-19 pandemic has highlighted the critical and central importance of the Internet as it powers digitization and to some extent, automation. Moreover, the work-from-home set up has prompted the companies to shift to a digital/online platform. In this context, the ECCP strongly recommends the immediate passage of the **Open Access** bill.

The ECCP believes that adopting the 'open access' model is important for the improvement of broadband services. The said model allows for the separation of the physical infrastructure from the provisioning of service. Using the open access model would entail identifying the different segments in the infrastructure, and allowing for more players to provide service without the need for Congressional franchise. Open access proves to be beneficial for the industry as this allows for the sharing of the physical infrastructure across multiple operators, which can help in substantially lowering network operation, maintenance, and expansion costs.

On further improvement on the Ease of Doing Business measures/implementation

Truly, the enactment of the Ease of Doing Business and Efficient Government Service Delivery (EODB-EGSD) is a landmark legislation, seeking to cut red tape and ease bureaucratic bottlenecks in doing business. While there have been indications of improvement, challenges and bottlenecks persist. With the changing landscape given the pandemic, respondents called for the streamlining of processes, reducing bureaucracy, as well as the improving digitization of government paperwork.

Also, adapting to the new normal, the Anti-Red Tape Authority reviewed its prescribed procedures and documentary requirements in late March and suggested the following measures:

- **Emergency Extensions.** This refers to extending the validity of permits, licenses, certifications and other similar authorizations that are due to expire within the period of State of National Emergency, particularly licenses whose application for renewal or extension may not be filed, processed, or are pending approval due to the ECQ.
- **Electronic Submissions and Approvals.** Agencies previously operating through manual and on-site procedures may consider accepting applications or reports through email and other online platforms. This covers submissions of digital copies of supporting documents. Approvals may likewise be issued via email or other online platforms, with the condition that adequate security measures are in place.
- **Suspension of Notarization Requirement for Documents to be Submitted, Unless Required by Law; and**
- **Reduction of Signatories and Requirements.**

More recently, last 15 April 2020, the Anti-Red Tape Authority released Advisory No. 2 series of 2020³⁷ which orders red-tape reduction measures in the creation of one-stop shops³⁸ featuring a single window application and full online application system. This will serve as an alternative to the physical on-site application procedures from digitization of the application, processing, payment, to releasing procedures. The Advisory also pushes for maximization of digital communications. The ECCP welcomes this development and looks forward to the efficient and proper implementation of the one-stop shop.

On business tax breaks and extension of tax filing deadlines

One of the challenges of the current set-up is the companies' lack of ability to comply with certain legal and taxation requirements, including the filing of Value Added Tax (VAT) Refunds and Income Tax Returns, among others. On this note, the ECCP appreciates and welcomes the extension of the Bureau of Internal Revenue (BIR) deadlines for the filing of applications for VAT Refund, Income Tax Returns (ITRs), and other various returns and payment of taxes, as stipulated in the BIR Revenue Memorandum Circular RMC Nos. 27-2020, 28-2020, and 29-2020. Further to this, we trust that the Philippine government will be able to monitor and make further adjustments on the tax return and payment deadlines as may be deemed necessary, depending on how the COVID-19 situation in the country develops in the coming days.

The ECCP likewise recognizes the BIR's promotion of the use of its online facilities such as the Electronic Filing and Payment System (eFPS) and the eBIRForm in the conduct of these procedures. In relation to this, we look forward to the seamless facilitation of the online application, filing, and payment systems for the ease of compliance by companies.

Tax holidays and breaks were also granted primarily to micro, small and medium enterprises. The proposed Accelerated Recovery and Investments Stimulus for the Economy (ARISE) bill would also help give provision for tax breaks, among others. The ECCP calls for the immediate passage of the said proposed stimulus package.

On overall market stimulus (e.g. consumption incentives, investment incentives)

Located in one of the fastest-growing regions worldwide, the Philippines is at race with other ASEAN economies in attracting foreign direct investments (FDIs). It is then essential to further strengthen our investment regime to redirect these FDI interests to the Philippines. Even prior to the COVID-19 crisis, peers in the region have been quickly implementing aggressive and strategic measures. Unfortunately, the Philippines has not been able to take full advantage of the exodus of China-based manufacturing companies amidst the US-China trade tensions and the COVID-19 pandemic. This underscores the need for such an attractive and competitive incentives package to be rolled out quickly. Otherwise, the Philippines will be missing more opportunities for FDIs, increased job creation and higher economic growth.

With this, the ECCP calls for a faster reduction of the country's corporate income tax (CIT) from 30% to 25% at the onset and an annual 1% point cut until the target 20% is reached; and a longer sunset period to ensure a timely transition to the new CIT regime. The Chamber also recommends the speedy passage of the measure so as to dispel any uncertainties.

- On Gross Income Earned. Retain the existing tax incentives for at least five years and then apply new incentives rules.
- Existing investors on Gross Income Earned: Sunset transition period of 2-3-5-10 years (rather than 4-5-7-9 years in CREATE).
- Existing investors on Income Tax Holiday (ITH): Additional 2 years ITH.

As for the overall market stimulus, the ECCP and several local and foreign business groups also called for the **immediate passage of the ARISE Bill** – a PHP1.3 trillion fiscal stimulus package to be sourced from off-budget accounts and government agencies' income from operations. This plan covers transitional stimulus; financial restructuring; sectoral and infrastructure support programs; and structural reforms. This stimulus package seeks to fight the effects of COVID-19 pandemic, safeguard livelihoods, and help generate employment especially for the hard-hit MSMEs which serve as the backbone of the Philippine economy. The table below outlines the various efforts of the government on each pillar:

A. Transitional	B. Financial	C. Sectoral	D. Structural
Immediate response after ECQ, to avoid lay-offs and business closure	Business liquidity thru credit facilities; tied to 75% labor retention	Targeted intervention for critically impacted industries	Reforms for Sustainable and strong economic growth
1. Wage subsidies (DOLE) Payroll expense subsidy: require employee retention to qualify for subsidy, 50% to 75% subsidy for 2 months, including self-employed, freelancers, and OFWs	1. Credit Mediation and Refinancing Service (DTI) Negosyo Center and LGU to assist MSME+ and informal sector to access loans	1. Assistance to MSME+ (DTI) 1 million establishments and 3.6 million jobs	1. National Development Corporation NDC intervention in critically impacted businesses whether thru equity or loan (bail-out form)
2. Cash for Work (DOLE Tupad) Emergency employment; especially for COVID-19 related work	2. Loans for MSME+ (SBCorp) Especially for Micro, Small, and Informal sector	2. Assistance to Tourism (DOT) 5.4 million jobs and 12.7% GDP contribution	2. Enhanced BBB Targeted and responsive menu of infrastructure
3. Assistance to students Assistance to basic and higher education students of public and private schools	3. Zero Interest Loans (LBP/DBP) Priority for Small, Medium, and Agri-Fishery Sector	3. Assistance to Industry and Service Sectors (DTI/BOI) Includes manufacturing, exporter/importer of goods and services	3. Monetary Policies Relaxation and revision of BSP/SEC rules to facilitate liquidity and business continuity
4. OFW PhilHealth Relief Limit set for OFW contributions	4. Loan Guarantee (PGC) PGC to especially guarantee MSME+ loans to ensure access loans	4. Assistance to Transportation Includes air, land, and sea transport	
5. Loan Extension (BSP/DOF) Banks encouraged to suspend payments of principal		5. Assistance to Agri-Fishery (DA) Food security thru Plant, Plant, Plant program	
6. Regulatory Relief (ARTA) Suspension of regulations, fees, charges, etc.		6. Condonation of Loans of Agrarian Reform Beneficiaries Condonation of interests, payments, surcharges, and penalties with LBP	
7. Regularisation of MSME+ Register unregistered MSME+ to facilitate interventions			

Summary of the ARISE Bill's proposal | Source: Congresswoman Sharon Garin's presentation during the ARISE Webinar

³⁷ Anti-Red Tape Authority (2020). Retrieved 12 July 2020 from http://www.arta.gov.ph/pages/downloads/Advisory_No...2...s.2020.pdf

³⁸ One-Stop shops are, at the basic level, a co-location of multiple government agencies that co-regulate certain governmental transactions.

On lifting of transportation and commuting restrictions

With the Philippine government easing lockdown measures and gradually reopening the economy, the respondents call for the **availability of safe and sufficient travel options** as this becomes even more critical given the need to transport increasing volumes of people returning to work. Public transportation has resumed in phases under GCQ and MGCQ.

Under General Community Quarantine:

- Limited public transportation provided that social distancing protocols are followed; and
- Road, rail, maritime, and aviation sectors are allowed to operate at a reduced capacity.

Under Modified General Community Quarantine:

- Phase I: (01 - 21 June) - Train and Bus augmentation, Taxis, TNVs, Shuttle Services, Point-to-Point Buses, and Provincial Buses (within provinces only);
- Phase II: (22 -30 June) - Public Utility Buses, Modern PUVs, and UV Express;
- Specific jeepney routes were allowed;
- Private transportation (i.e. company shuttles, private vehicles) utilized by authorized persons are allowed; and
- The road, rail, maritime, and aviation sectors of public transportation shall be allowed to operate at the capacity in accordance with guidelines issued by the DOTr. Provided that in all public transports, a strict one(1) meter distance between passengers shall be observed and appropriate engineering controls shall be in place.

Furthermore, we also welcome the recent move of the DOTr to promote **safe walking and cycling corridors** in cities. As returning workers and commuters currently have limited options, the provision of bike lanes and sidewalks may encourage Filipinos to consider such alternative and sustainable modes of travel. Investments in such infrastructure will also create jobs at the local level, while making our cities more livable.

As for air travel and transportation of the aviation industry, the ECCP has been advocating for the **gradual re-opening of the aviation industry's operations** as it is crucial in supporting the government's twin objective of saving lives and safeguarding jobs. The ECCP welcomes the initial move to restart domestic airline operations and flights to and from areas under the General Community Quarantine (GCQ). It is understood, however, that this has to be executed in gradual stages and under certain conditions and requirements. Furthermore, in early June 2020, DOTr Secretary Arthur Tugade advised that domestic flights are permitted for areas under GCQ subject to two conditions: the flights are not for leisure, and are approved by the respective local government unit. As of writing time, 30 airports in the country whose Local Government Units (LGUs) have issued orders categorically supporting the resumption of commercial airport operations in their areas of jurisdiction.

While the country was placed under GCQ in late June and July, Metro Manila and other parts of Regions 3 and 4a were shifted back to MECQ on 4 -18 August 2020. This then disallows the use of public transportation in the said areas and limits international flights to sweeper flights as arranged by government agencies and authorized by the IATF.

On seamless implementation of policies from national to local government. The respondents continue to call for the consistent interpretation and implementation of government issuances down to the local government unit level to avoid unnecessary operational delays and inefficiencies.

On financial support. Other proposed measures included financial support to reduce operational costs (e.g. rent reduction, wage compensation, bank loan); waiving of penalty and/or reduce interest for bank loans; access to low interest bank loans to support cash flow; consistent implementation of financial assistance to workers across eligible cities and provinces; extend training grants and incentives for companies for employee upskilling; economic support for companies and employees; and bridging loan programme as well as subsidies and relief for import/export companies.

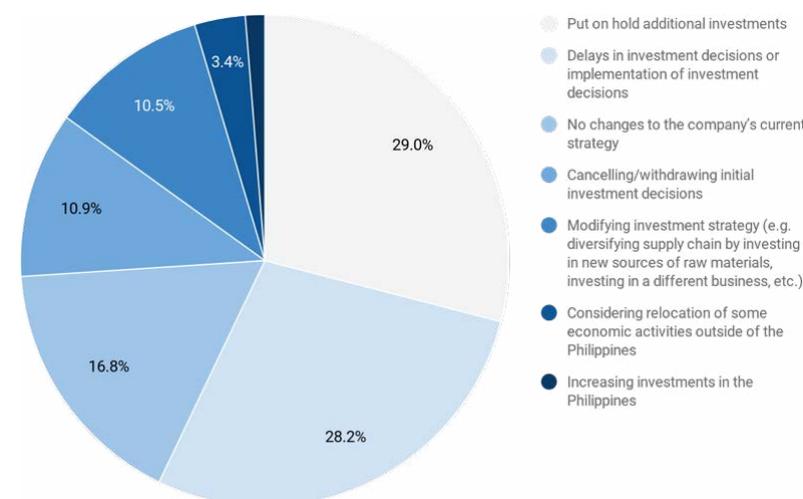
On proposed health-related measures. As the economy gradually opens up and businesses start to resume operations, stringent measures for prevention of infection among commuting public are necessary to be put in place. Moreover, mass testing should also be prioritized for better identification and treatment of cases, ultimately preventing further spread of the disease. The ECCP also recognizes the Philippine government's efforts to meet the country's demands for medical equipment and devices, medical consumables, and personal protective equipment (PPE), among others. Additionally, there have been private sector and individual initiatives in manufacturing and providing PPEs to frontliners and essential workers. The ECCP appreciates the combined efforts of the government

and the private sector to ramp up testing in the country. As such, the Chamber encourages its members to continue taking part in Project ARK to increase testing capacity, prevent the spread of the disease, and help protect Filipinos and the economy.

IN-FOCUS: INVESTMENTS

How is the COVID-19 situation impacting your investment strategy and decisions?

In terms of the health crisis' effects on investment strategy and decisions, 29% of the respondents answered that their businesses have put on hold additional investments, 28.2% responded that there will be delays in their investment decisions or implementation of such, while 16.8% reported that there are no changes to their current strategy. On the other hand, 10.9% indicated cancellation or withdrawal of their initial investment decision, 10.5% are modifying their investment strategy, 3.4% are considering relocating some of their economic activities outside of the Philippines. Finally, out of all the respondents, 1.2% answered with an expansion or increase in investments in the Philippines, due to the COVID-19 situation.



How do current conditions restrict your investments in the Philippines?*

With more than half of the respondents having indicated changes in their investment strategies and decisions in the Philippines due to the COVID-19 situation, the main reasons that they have stated are: health and safety concerns over the health crisis; unclear national and local government policies and regulations; higher cost of business operations; and difficulties in doing business in the Philippines.



Recommendations for enhancing the competitiveness of the Philippines as an investment destination:

Meanwhile, the key recommendations that have been given by the respondents to enhance the Philippines' competitiveness as an investment destination are: simplifying process of doing business in the Philippines; fast tracking infrastructure development; effectively controlling the spread of COVID-19 in the country; introducing tax breaks and economic stimulus package; and applying a competitive corporate taxation regime.



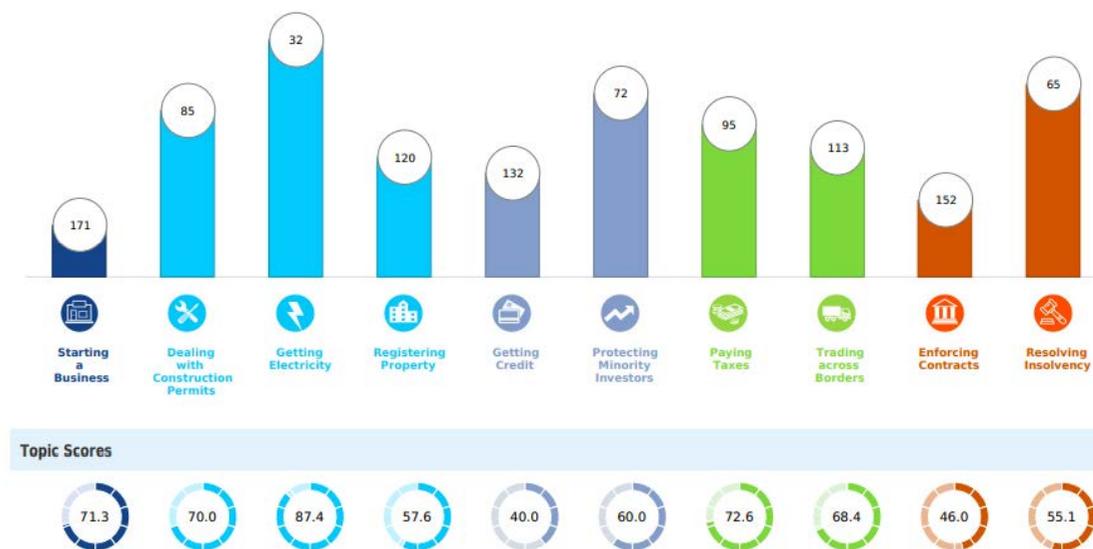
On the measures for enhancing the competitiveness of the Philippines as an investment destination, the top recommendations of the respondents include the following: 1) simplification of the process of doing business in the Philippines; 2) fast track infrastructure development including telecommunications, energy, transportation, water, waste management, and health & sanitation; 3) effectively containing the spread of COVID-19 in the country; 4) introducing tax breaks and economic stimulus packages; and 5) applying a competitive corporate taxation regime with other countries.

On simplification of the ease of doing business in the Philippines

While the Philippines has made great strides in terms of ease of doing business, there remains room for improvement. In the World Bank's 2020 Ease of Doing Business Report released last October 2019, the Philippines jumped 29 notches from ranking 124th in 2019 to 95th out of 190 economies. However, the Philippines still places 7th in the entire Association of SouthEast Asian Nations (ASEAN).

ASEAN COUNTRIES	RANKING (out of 190 economies)
Philippines	95 th
Singapore	2 nd
Malaysia	12 th
Thailand	21 st
Brunei	66 th
Vietnam	70 th
Indonesia	73 rd
Cambodia	144 th
Lao PDR	154 th
Myanmar	165 th

Key business concerns such as high power cost (2nd in Asia)³⁹, and slow internet (ranking 75th out of 78)⁴⁰ persist. Additionally, while the overarching objective of the Build Build Build Program is commendable, there is much left to be desired in terms of infrastructure development. **Enhanced Build Build Build Program and the heightened role of Public-Private Partnerships** would also prove instrumental in advancing the country's infrastructure development.



Source: World Bank Doing Business Report 2020

In the latest World Bank Doing Business Report 2020⁴¹, the Philippines was reported to have shown signs of improvement in the following indicators:

✓ **Starting a business**

The Philippines made starting a business easier through abolishing minimum capital requirements for domestic companies.

✓ **Dealing with construction permits**

Dealing with construction permits has been made easier through improvements in coordination and streamlining of processes for obtaining an occupancy certificate.

✓ **Protecting minority investors**

The Philippines enhanced minority investor protections by mandating greater disclosure of transactions with interested parties and improved director liability for transactions with interested parties.

However, among the indicators where the Philippines ranked lowest include providing credit, resolving insolvency, registering property, and enforcing contracts. The ECCP has consistently urged the Philippine government to uphold the sanctity of contracts. Stability and predictability of the regulatory environment are crucial factors for businesses, affecting investor confidence as well as the attractiveness of the Philippines as an investment destination. Otherwise, rewriting the rules in the middle of the game will send a negative signal to potential and current investors. Measures to further promote transparency and anti-corruption as well as eliminating red tape in government transactions are also among the top recommendations of the business community.

Fast track of infrastructure development including telecommunications, energy, transportation, water, waste management and health sanitation

The impact of the Public Services Act (PSA) of 1936 on the Philippine Services Sector is that it classifies certain industries as 'public utilities' therefore automatically placing them under the Constitutional restriction on Foreign Equity which limits foreign involvement in such industries to 40% equity in a domestic Filipino corporation.

³⁹ Lectura, L. (August 2018). Average electricity price in PHL 2nd highest in Asia-think tank. BusinessMirror.

Retrieved from <https://businessmirror.com.ph/2018/08/07/average-electricity-price-in-phl-2nd-highest-in-asia-think-tank>

⁴⁰ Opensignal. (February 2018). The State of LTE (February 2018). Retrieved from <https://www.opensignal.com/reports/2018/02/state-of-lte>

⁴¹ World Bank. (October 2019). Doing Business 2020: Economy Profile-Philippines.

Retrieved from <https://www.doingbusiness.org/content/dam/doingBusiness/country/p/philippines/PHL.pdf>

Considering the new realities brought about by COVID-19 crisis and the ambitious Build Build Build Program which would effectively involve both Professional Services and Public Utility Projects, it appears that the time is right to repeal or amend the Public Services Act in order to stir competition as well as increase industry players and investors in the concerned sectors. Such a move could generate greater economic activity in the Philippines, particularly through foreign investments, as this would liberalize the telecommunications and transportation sectors. This will also empower consumers and help offer them a wider array of goods and services at a better price. In light of the foregoing, we strongly urge the Philippine legislators to immediately pass this measure.

On Construction and Philippine Contractors’ Accreditation Board (PCAB) Licensing

Currently, licensing of contractors in the Philippines, both foreign and local, is governed by Republic Act No. 4566. Under the Philippine Contractor Accreditation Board’s (PCAB) rules, foreign contractors are required to secure special licenses to engage in construction projects unlike Filipino firms who can avail of regular licenses. In an attempt to demonstrate openness, PCAB issued Board Resolution No. 333, series of 2013, which allows foreign contractors to work on multiple construction projects provided they meet the minimum requirement of Net Worth of 1 Billion Pesos to qualify for AAAA license (also known as quadruple A license). This amount of minimum investment is quite high, especially if compared to the minimum stockholders’ equity of only 180 Million Pesos for the AAA regular license category. In 2017, the Philippine Competition Commission (PCC) recognized this nationality distinction in PCAB licensing as discriminatory and anti-competitive.

In this context, the ECCP strongly recommends removing the nationality distinction and allowing foreign firms to acquire regular licenses under the same conditions as local contractors, thus leveling the playing field in the construction industry and realizing the government’s infrastructure program.

On Economic liberalization & Creation of a Better Business Environment

The ECCP has advocated for the Foreign Investment Negative List (FINL) to be less negative, liberalizing more investment activities. We also call for the speedy passage of the amendments to following:

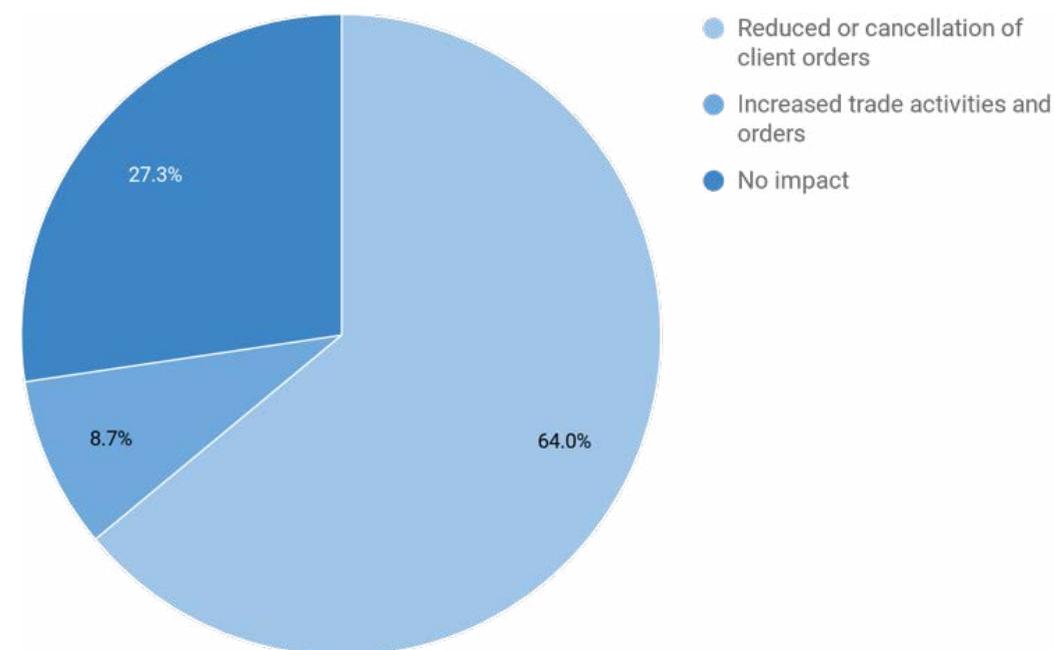
- Retail Trade Liberalization Act (RTLTA): lowering the minimum paid-up capital from USD 2.5 million to USD 200,000;
- Public Service Act - differentiating “public utility” and “public services”, consequently liberalizing telecommunications and transportation sectors; and
- Foreign Investment Act (FIA):
 - reducing the required number of employees from 50 to 15 since, operationally speaking, a US\$100,000 enterprise cannot initially sustain a labor force of 50 persons;
 - removing practice of professions from the Foreign Investment Negative List (FINL) as it is not an investment activity; and
 - an annual review of the FINL instead of every two years as currently mandated

Such reforms will serve as a positive market signal that the Philippines is open for those looking for more favorable market conditions and growth prospects. Earlier in this report, respondents also put forward recommendations such as introducing tax breaks and economic stimulus packages; the establishment of a competitive corporate taxation regime; and definitively containing the spread COVID-19 virus.

IN-FOCUS: TRADE

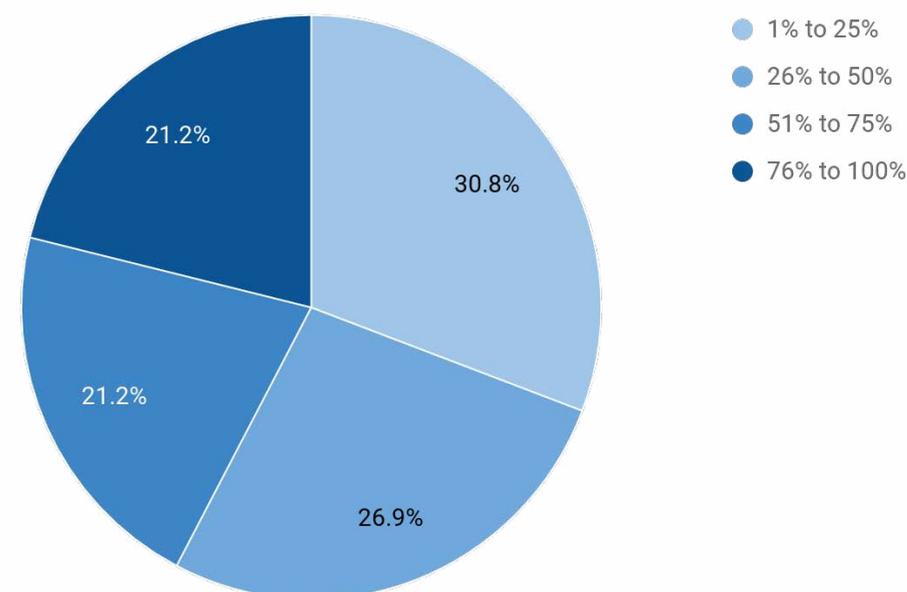
How has the COVID-19 situation affected your company’s trade activities?

In terms of how the COVID-19 situation has affected trade activities, 64% responded that client orders have been reduced or cancelled, while only 8.7% indicated that there has been an increase in trade activities and orders. Meanwhile, a quarter or 27.3% stated that the COVID-19 situation has not impacted the trade activities of their businesses.



How much of your total output (in %) is exported to the EU?

65 companies export their products to the EU, 53 of which have European equity.



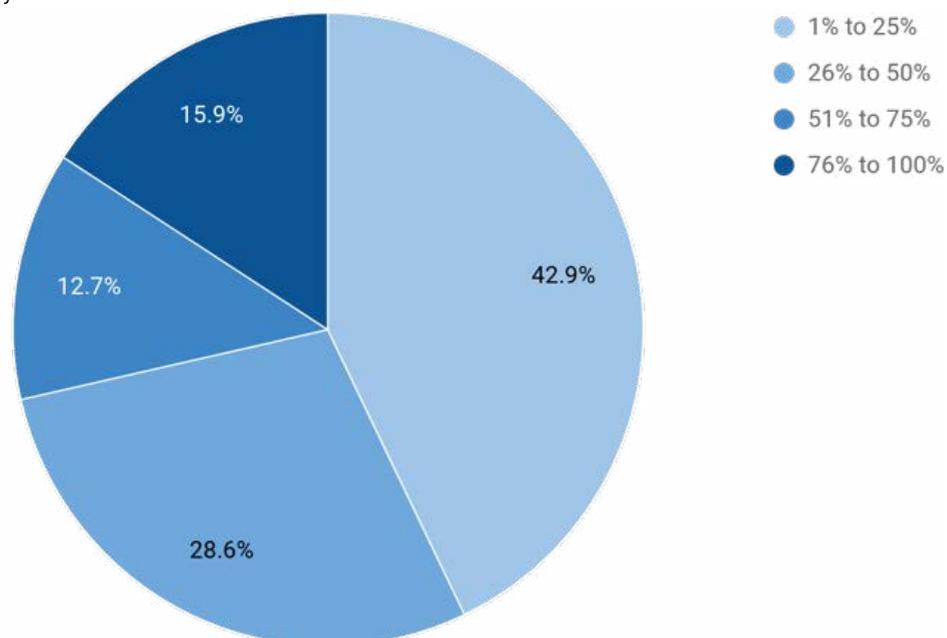
* companies with European equity only

How much of your total exports (in %) applied the GSP+ for zero tariff entry into the EU market?

29 of the respondents indicated utilization of GSP+, with an average of **69.46%** GSP+ utilisation rate.

How much of your total requirements (in %) are imported from the EU?

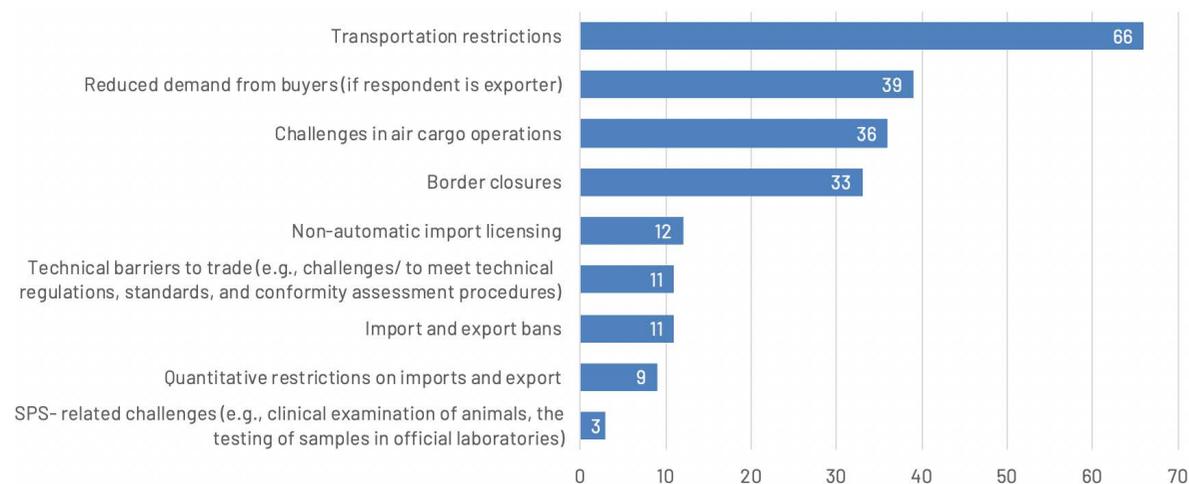
74 companies import a portion or all of their total requirements from the EU. 63 of the said companies are with European equity.



* companies with European equity only

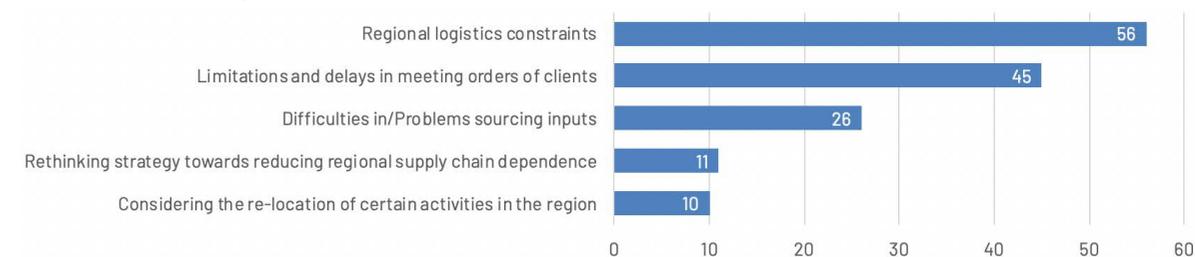
How do current conditions restrict your trade with the EU? *

Under the ongoing scenario, the respondents' trade with the EU is being restricted due to transportation limitation, reduced demand from buyers, challenges in air cargo operations, and border closure, among others.



What problems are you experiencing in your regional supply chain (e.g. ASEAN, China) that are disrupting your business especially with the EU?*

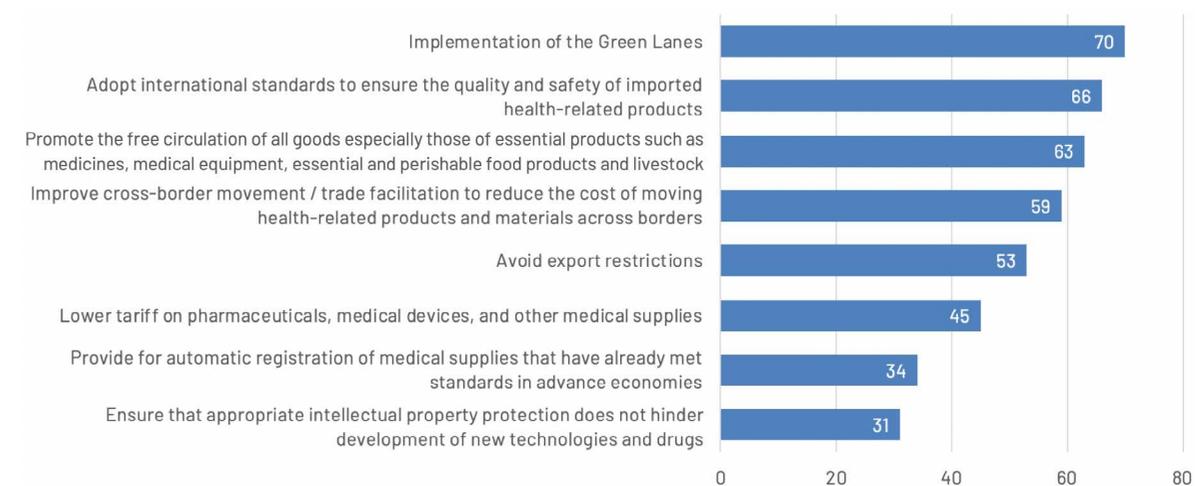
Among the regional supply chain-related concerns that companies are being faced with due to the health crisis, the most significant ones are regional logistics constraints; limitations and delays in meeting orders of clients; and difficulties in sourcing inputs.



Recommendations for a seamless trade amidst COVID-19:*

In such an unprecedented crisis, trade is essential to save lives and safeguard livelihoods. Challenges also include access to critical infrastructure such as ports, cargo handling, and others necessary for the smooth flow of logistics, notwithstanding the lockdown. International cooperation becomes increasingly crucial to keep trade flowing. Amid uncertainty, it is imperative for economies to keep supply chains flowing especially for essential goods; to boost confidence in trade and global markets by improving transparency and communications about trade policies; and to avoid unnecessary export restrictions and other trade barriers.

To promote seamless trade amidst the COVID-19 situation, the key recommendations from respondents are the Implementation of Green Lanes; adoption of international standards to ensure the quality and safety of imported health-related products; promotion of the free circulation of all goods especially those of essential products such as medicines, medical equipment, essential and perishable food products and livestock; and improving trade facilitation to reduce the cost of moving health-related products and materials across borders.



On the Implementation of Green Lanes

Respondents suggested the adoption of a 'super green lane' (SGL) process for the Philippine Economic Zone Authority, Clark Development Corporation, and Subic Bay Metropolitan Authority (SBMA) shipments/ transshipments.

Adoption of international standards to ensure the quality and safety of imported health-related products

With response to COVID-19 developments, WTO members have submitted a number of notifications on Sanitary and Phytosanitary Measures (SPS) and Technical Barriers to Trade (TBT) measures relating to standards and regulatory measures; some of which are on a temporary basis. With regard to TBT, most measures ease conformity assessment applying to PPE and other essential medical equipment, to speed up access and

increase supply. As for SPS, most measures aim to facilitate trade through the streamlining of certification procedures through the increased use of electronic certificates for both animal and plant products. This is in line with the ongoing e-certification initiatives by the International Plant Protection Convention (IPPC) and the World Organisation for Animal Health (OIE).⁴² The above mentioned measures will help ensure that medical goods are safe; ensure food availability by relaxing technical regulations; and addressing COVID-19 risks from international trade of live animals.

Promotion of the free circulation of all goods especially those of essential products and improving trade facilitation to reduce the cost of moving health-related products and materials across borders

The Philippines has temporarily eliminated import tariffs on qualified manufacturers and suppliers of medicines, medical equipment and devices, personal protective equipment (PPEs), surgical equipment and supplies, laboratory equipment and reagents and their packaging, medical supplies, tools and consumables (alcohol, sanitizers, thermometers), raw materials, COVID-19 testing kits, or any other articles needed in the supply chain such as capital equipment, spare parts, and accessories. Nevertheless, continued facilitation of the free circulation of all goods especially the essentials are crucial in this time of crisis. Clearly, there is a need to continue speeding up border checks for essential goods such as food and medical products, digitising processes, and expediting standard formalities to make room for any additional COVID-19 controls deemed necessary.

On border closures

Following recent developments in various countries across the globe, we have seen some relaxation of recently imposed restrictions on transportation as well as entry restrictions for foreign nationals in various jurisdictions. Furthermore, in view of the Philippines' gradual re-opening of the economy and major strides in containing the COVID-19 spread, the ECCP as well as various foreign business groups have appealed to the Department of Foreign Affairs (DFA) and various relevant government agencies for the re-evaluation of travel restrictions for foreign nationals.

The immediate establishment of the guidelines and procedures for the entry of foreign nationals would significantly boost the Philippine economy and further send a positive signal to other countries. These aforementioned procedures should provide for a clearly defined criteria, and can help facilitate the **return of foreign nationals who are permanent residents and can prove their need to enter the country for the purposes of trade (i.e., investors, businessmen, ROHQ and 9G visa holders), science and research, or humanitarian reasons.** Upon the foreign nationals' return, health and safety measures such as wearing masks and observation of physical distancing are expected to be strictly implemented.

In early July 2020, the outbound travel ban was lifted following the issuance of IATF Resolution No. 52. However, later in the same month, the Philippine government reimposed restrictions on non-essential outbound travel for Filipinos. The COVID-19 task force arrived with such a decision since only one insurance company agreed to provide travel and health insurance in relation to the pandemic. However, those with confirmed bookings as of July 20, 2020 will be allowed to leave the Philippines subject to certain conditions. The traveler must secure a declaration acknowledging the risks in travelling and follow COVID-19 protocols for returning Filipinos such as the mandatory RT-PCR testing and quarantine. The departure of foreigners and overseas Filipinos workers (OFWs), study visa holders, and permanent residents in their country of destination will still be allowed as of writing time.

On crew change

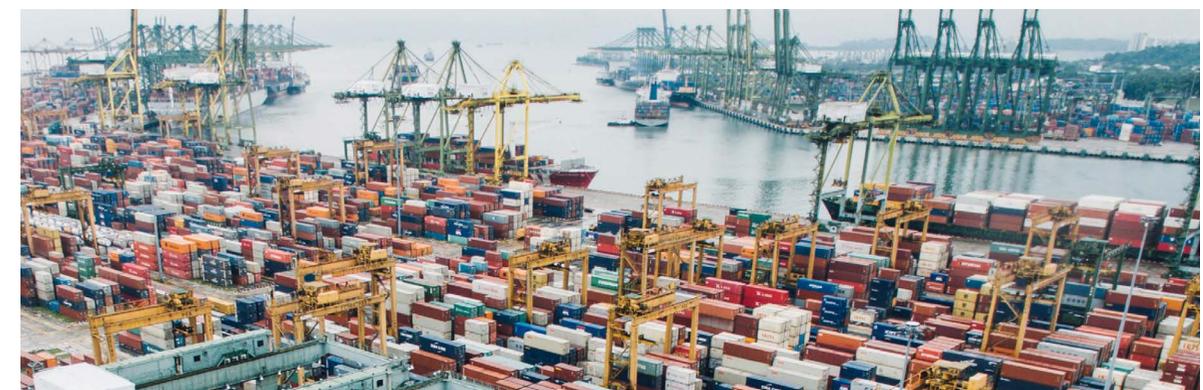
On a related note, border closures and travel restrictions across the globe have posed significant challenges in facilitating crew changes, leaving hundreds of thousands of seafarers stranded onboard ships, or unable to join ships. Further considerations on the safety and wellbeing of the seafarers as well as sound maritime trade operations should be prioritized in order to mitigate global supply chain disruption and health risks.

In the recent Bureau of Immigration (BI) press release, it was reported that over 16,000 combined Filipino and foreign seafarers have been repatriated. However, over 2,300 of them remain under quarantine aboard their vessels.⁴³ Released in May 2020, International Chamber of Shipping's report indicates that almost 50,000 Filipino seafarers remain stuck on board merchant ships.⁴⁴

⁴² World Trade Organization. (May 2020). Standards, Regulations and COVID-19 - What Actions Taken by WTO Members? (Information Note). Retrieved from https://www.wto.org/english/tratop_e/covid19_e/standards_report_e.pdf
⁴³ Bureau of Immigration. (26 June 2020). Press Release: 16k Pinoy, alien seamen cleared at Manila port-BI. Retrieved from http://www.immigration.gov.ph/images/News/2020_Yr/06_Jun/2020Jun26_Press.pdf
⁴⁴ Hellenic Shipping News. (09 June 2020). 50k Pinoy Seafarers still onboard ships. Retrieved from <https://www.hellenicshippingnews.com/50k-pinoy-seafarers-still-onboard-ships/>

In early July, the Philippines was first to open a Green Lane for seafarers through the signing of the Philippine Green Lane Joint Circular. Dubbed by the DFA as a "pioneering effort for providing timely humanitarian relief", the Philippine Green Lanes aim to ease travel procedures and ensure the safety and welfare of the seafarers while in transit and during ship disembarkation amid the COVID-19 pandemic. With the Inter-Agency Task Force for Emerging and Infectious Diseases (IATF-EID) Resolution No. 53, the government has dedicated Subic and other Philippine local ports as international ports for crew change adhering to the established health protocols and guidelines.⁴⁵ In addition, the creation of one-stop shops under DOTr in all gateways has been approved to ensure consistent process and procedures among the arriving citizens.

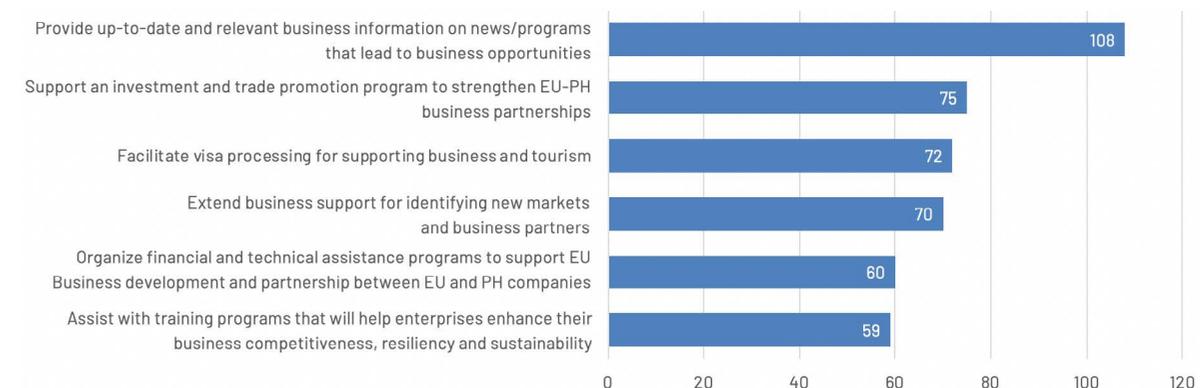
However, even with the resolution and Green Lane implementation, the reported lack of coordination among local ports remains to be a bottleneck. The Port of Manila is the only port authorized by the IATF to allow disembarkation of overseas Filipino seafarers who have undergone reverse transcription polymerase chain reaction (RT-PCR) swab tests with negative results. No other port has been authorized as of writing time. Next ports to be opened are those in Bataan, Batangas and Subic. Several industry groups have appealed for seafarers to be allowed to join or sign off in any port in the Philippines provided that they were already cleared by the Bureaus of Quarantine and Immigration, and the Philippine Coast Guard.



IN-FOCUS: EXTERNAL SUPPORT NEEDED

How can the Delegation of the European Union, EU member state embassies as well as European business organisations support your company's business operations and recovery?*

The respondents answered that they could be best supported by the European Union, EU member state embassies, and European business organisations, through the provision of up-to-date and relevant business information on news/programs that lead to business opportunities, facilitation of visa processing for supporting business and tourism, supporting investment and trade promotion programs to strengthen EU-PH business partnerships.



⁴⁵ Inter-Agency Task Force for the Management of Emerging Infectious Diseases. (9 July 2020). Resolution No. 53. Retrieved from <https://www.officialgazette.gov.ph/downloads/2020/07jul/20200709-IATF-RESOLUTION-NO-53.pdf>

On providing up-to-date and relevant business information on news/programs that lead to business opportunities

- Since 24 March 2020, the ECCP has striven to keep its members informed with a combination of daily webinars and e-learning sessions. Shifting from a weekly release of newsletters, the Chamber now sends a daily advisory containing information on recent government policy issuances, relevant news articles, list of upcoming information sessions, and other business opportunities and services available for its members. As of writing time, the Chamber has mounted 69 webinars and e-learning sessions.
- The Chamber also keeps its members updated through updates via the Team ECCP Viber group.

On facilitating visa processing for supporting business and tourism

- In view of the currently imposed travel restrictions, ECCP has endorsed several members for inbound travel clearance through its line agencies such as DTI and DPWH.

On investment and trade promotion program to strengthen EU-PH business partnerships

- Through the ECCP's subsidiary, Fairs and More has lined up a number of trade fairs in Asia and Europe covering a wide range of industries.
- The Chamber is also in regular close contact with the Philippine Trade & Investment Center (PTIC) and Foreign Trade Service Corps (FTSC) for a number of potential investment promotion programs.

On extending business support for identifying new markets and business partners

- Through its Business Services and Consultancy Department, the Chamber has promoted potential business opportunities for its members by connecting businesses to potential clients and partners. As an example, the ECCP has set up several client meetings for ComBTAS which offers foreign VAT recovery solutions which can significantly help the cash flow of availing companies.

On training programs that will help enterprises enhance their business competitiveness, resiliency and sustainability

- Through webinars and e-learning sessions, the ECCP has helped companies get a deeper understanding of market conditions and industry insights. Companies are also provided with information on how their businesses could be more competitive and better adapt to or recover from the effects of the COVID-19 pandemic.

The survey respondents also requested financial and technical assistance programs to support EU business development and partnerships between EU and Philippine companies.



C. CONSULTATIONS WITH EU COMPANY OWNERS, CEOS, AND INDUSTRY LEADERS

Microenterprises

In interviews with five European micro-enterprises from the consulting, hospitality, packaging, publishing, and restaurant industries, respondents pointed out that they begin to reduce business activities, observe healthy practices (e.g. social distancing, wearing of masks), and migrate their services online when news of the novel coronavirus became more frequent between February and March. When asked about their contingency plans, however, respondents admitted that most of them do not have any business continuity plans due to the relatively small size of their business operation. Hence, they were unprepared for the magnitude of the government's decision to impose community quarantine across the country. In this case, the management played a crucial role in addressing the companies' concerns, including project suspensions and travel restrictions, among others. These micro-enterprises responded to address both the immediate needs of their employees and the viability of the company where they implemented a number of best practices such as shifting business services online, adopting flexible work arrangements, and implementing prescribed health and safety standards in the workplace.

While the interviewees concur that the implementation of the community quarantine significantly hurt their bottom lines, most of them also welcome the same lockdown measures stressing the importance of public health over the needs of their companies. Efforts by the Department of Finance (DOF) to introduce relief programs was particularly welcomed. Nevertheless, these business leaders gave a relatively poor assessment on how the national government handled the local COVID-19 situation citing the lack of testing capacity and incoherent stream of communications as major lapses. More importantly, most business owners said that they were not able to immediately avail of other government assistance programs such as lending facilities as there was lack of proper communications between the government and small businesses. While they recognize the efforts of the Departments of Health (DOH), Labor and Employment (DOLE), Social Welfare and Development (DSWD), and Transportation (DOTr), they gave an average rating of 4.7 for the national government, highlighting room for improvement in better handling the situation and addressing the needs of stakeholders including small companies. As such, they relied more on their respective local government units, which received an average rating of 5.63, and have a relatively higher degree of trust towards them than national authorities. Nevertheless, respondents agree that policies between the national and local governments are often not aligned thus causing unnecessary delays and confusion.

Aside from the government, embassies, local industry associations, and European national chambers of commerce also provided guidance and support to these European micro-enterprises. Asked on what kind of assistance they would want to get more from business organizations like ECCP, respondents highlighted the importance of reliable information on political and regulatory developments, available credit facilities and lending mechanisms, as well as tips and tricks from fellow business owners to help thrive in the new normal.

Moving forward, these micro-enterprises admitted that their own shortcomings also provided them with an imperative to review their respective internal processes and improve work dynamics so as to prepare themselves in future emergencies and crises. According to respondents, companies are keen to bring their operations wholly or partly online, upskill their workforce, invest more on health and safety measures, and integrate telecommuting as an alternative work arrangement even after the pandemic ends. And as for that scenario, European micro-enterprises offered cautious optimism that the economy will run in full gears in the next one to two years.

Small-sized Enterprises

The experience for small European companies interviewed in this study is quite similar with the microenterprises. The five respondents, who hail from the agriculture, hospitality, maritime, restaurant, and wood industries, also reported that they began to express initial concerns over the new respiratory disease during its early spread in the first quarter of the year and more so when the community quarantine in the Philippines took effect. At that point, most businesses reduced activities and complied with the prescribed health and safety standards set by the government. In addition, respondents also disclosed delaying investment decisions and reallocating money to support employee wellbeing such as providing insurance coverage, utilizing leave benefits, and transferring managerial pay to the rank and file. Other best practices taken by these companies include shifting to remote work and repurposing their facilities to accommodate workers unable to travel. Consequently, their actions caused significant financial hardships to their businesses but the respondents, similar to the interviews with microenterprises, decided to prioritize the safety and security of their workers even at a financial cost for their companies.

Small European companies also have a similar attitude with their micro enterprises on the government's response to the pandemic. According to the interviewees, the sudden implementation of the lockdowns was the most challenging to their operations and revenue as it means lack of transportation for commuting employees and restrictions on delivering supplies resulting in reduced output and productivity. Nevertheless, they welcome the stringent containment measures to control the spread of COVID-19 as well as

the social safety nets and financial support extended by DOF and DSWD to workers and companies. This relatively neutral impression is reflected in their average rating of 7.44 for the national government's overall pandemic management. Meanwhile, these small companies have a more sanguine evaluation of local government units with an average rating of 7.88, citing a more expeditious response from municipal, city, and/or provincial officials. This is partly explained by how local authorities are more abreast of the local COVID-19 situation than the national government thus are more agile to respond to the needs of their constituencies.

Respondents also rely on the advocacy work and business facilitation activities of European national chambers of commerce and local industry groups during the pandemic. Likewise, information on government relief programs and MSME financing are also emphasized by the interviewees when asked what other forms of assistance they are looking for from business groups. Altogether, small European companies share similar sentiments with microenterprises in terms of the kind of external support they are receiving and want to receive.

Finally, these companies are keen to take a more proactive approach in their business models to prepare them from future crises. For example, respondents indicate willingness to adopt a lean workforce by leveraging e-commerce or integrating flexible work arrangements to lessen cost and reduce the risk of prevention in the workplace. As most other companies, they also plan to include the required health and safety protocols set by the government in their company policies to protect the wellbeing of their employees, clients, and visitors. Another strategy being reviewed is to diversify their supply chains and look for alternative sources of inputs. Some also expressed greater intent to monitor emerging global and regional risks that could heavily affect the Philippines. There is also a level of uncertainty among the small European companies as to when and how will the threat of the pandemic to the population and economic health end.

Medium-sized Enterprises

At the onset of the pandemic in January, two companies have already started monitoring local developments to properly inform and guide its employees on safety and precautionary measures. In addition, the staff were introduced to work-from-home solutions. As soon as the number of COVID-19 cases in the Philippines started to increase, three out of five medium-sized companies began enforcing home office arrangements to protect its personnel. Despite the implemented safety measures, only one has indicated a Pandemic Response Plan included in its Business Continuity Plan. Majority of the companies expressed its utmost concern for the safety and well-being of its employees, and indicated being affected by uncertainty. While most of the companies acknowledged financial loss during the pandemic, one company respondent was able to

make the most out of digital banking demands while another took advantage of the current circumstances to further train and equip its employees. Managing the impact of the pandemic required an active role of all the departments in a medium-sized company and their best-practices include consistent internal communication and employee support to ensure continuity of service.

Generally, the rules set by the government, particularly the stringent community quarantine measures were welcomed by most of the medium-sized enterprises. However, the advance release of clearer and consistent guidelines as well as contingency plans would have been appreciated. Companies lamented the lack of public transport for the commuters and the unclear and inconsistent implementation of government guidelines in varying Local Government Units (LGUs). When asked to assess the National Government's response to COVID-19, an average of 4.8-rating was given. Meanwhile, the government's response to the impact of COVID-19 to businesses garnered a 4.2-rating where the majority expressed dismay due to the unclear and unfriendly business guidelines implemented. While some medium-sized companies expressed commendation to the Bureau of Customs (BOC) and the Executive Branch of the government in exerting efforts to support businesses, the Department of Labor and Employment (DOLE), the Department of Health (DOH), and the Philippine National Police (PNP) were among the national government agencies which have were given unsatisfactory ratings. Meanwhile, a varying assessment of the LGUs were given since each had its own quarantine measures in place. Pasig, Marikina, and Muntinlupa were among the LGUs lauded by the respondents.

Institutions which played a significant role in providing assistance and support to the companies include Cebu Educational Development Foundation for Information Technology (CIB.O), Philippine Economic Zone Authority (PEZA), the European Chamber of Commerce of the Philippines (ECCP), German-Philippine Chamber of Commerce and Industry, Inc. (GPCCI), and several logistics companies. Most of the respondents recommended institutions like ECCP to keep the companies informed on the up and coming government regulations as well as to bring in best practices from the companies in Europe to aid their operations as businesses restart. In addition, a committee-based approach under the chamber was proposed by a company in order to ease the undertaking of specific concerns.

With the quarantine measures in place, the medium-sized companies have proven the feasibility of home office arrangement and are planning to continue such practice. Digitalization and automation have been deemed necessary. Provision of additional health maintenance organization (HMO) packages was also given regard by a company along with the practice of basic health and safety protocol as part of the new normal in the business environment. Moreover, another company will be preparing contingency plans to ensure

continuous operations in anticipation of potential similar circumstances.

Generally, companies have established that preparedness is key in order to thrive in such situations. Those that have invested in technology such as IP infrastructures and cloud-based systems expressed that acquiring these functional systems have helped them cope easily with the new work arrangement. On the other hand, some companies acknowledged that investment in employee well-being and client support amid the pandemic is equally important. In retrospect, one of the medium-sized companies would have wanted to procure and ensure the availability of Personal Protective Equipments (PPEs) and other sanitation supplies for their employees given the current scarcity of resources due to increased global demand. Another company expressed its desire to have a more balanced approach on giving incentives to employees while being mindful of saving financial resources to cushion itself from losses during difficult times.

Large Enterprises

As early as January, most of the companies have started to take notice of the escalating number of COVID-19 cases. In response, a series of meetings were convened by the management committee to discuss the steps to be undertaken. Their initial reaction focused on the COVID-19 educational and awareness campaign to the management and staff. Minimal health and safety standards were implemented while various company protocols in response to the pandemic have been enforced as the safety became their top priority. One company even formed a **crisis team** to address the particular concerns on COVID-19. Out of the ten large-sized companies, six have incorporated health crises management in their respective Business Contingency Plans (BCP). However, most of them did not expect that something of this extent would take place. Hence, additional measures to ensure business continuity and employee safety were adopted. The major concerns of the large-sized companies include discontinuity of business operations and disruption on the flow of goods and implementation of services, as well as the safety and well-being of its employees. 7 out of 10 large-sized companies have acknowledged losses which were mostly caused by the added operational costs in order to sustain their businesses, support their employees, and by the lessened financial capability of their clients. The business management teams, supported by the HR, accounting and logistics department, have been identified as the key departments in identifying solutions and in maintaining business operations in large-sized companies. The majority of these companies also took pride in ensuring the productivity and safety of their employees.

Most of the large-sized firms expressed concern on the restriction imposed on public transportation as well as the military checkpoints set up by the government.

One company emphasized on the unclear provisions of government guidelines while another shared about the stringent inbound travel restrictions restricting foreign workers to enter the Philippines resulting in the disruption of business operations. In contrast, government efforts on the imposition of quarantine measures and the implementation of special and fast lanes for essential goods have been commended by the respondents. An average of 5 for the national government's response has been given by the large-sized companies, with 2 companies evaluating them with the 1 (poorest) and another 2 companies opting out to assess them. Majority of the 8 companies have expressed their sentiments as to how the government should have acted proactively towards the health crises. As such, several companies suggest that travel restrictions should have been imposed on the onset of the pandemic while a comprehensive plan of action should have been laid before the implementation of the community quarantine. When asked to rate the government response on the impact of COVID-19 to businesses, an average of 5.2 rating was given, with 4 companies opting out to assess them. The general sentiment boils down to the unassessed situation of the business community and lack of solutions in relation to the quarantine measures set by the government amid the global health crisis.

Moreover, the lack of transparency and proper coordination between the public and private sector has been raised by the large-sized companies. Having mixed sentiments towards the efforts of the Department of Health (DOH), some of the respondents were supportive and understanding of the challenges of the Health Department in containing the spread of COVID-19. Meanwhile, there were also some who expressed dissatisfaction with the progress of the testings. In addition, some large-size companies recommended the Department of Foreign Affairs (DFA) and the Bureau of Immigration (BI) to reconsider the entry of employment-eligible foreign nationals under fair and reasonable conditions.

The most commended national government agency was the Philippine Economic Zone Authority (PEZA) for its efforts in helping businesses maintain its operations and address their concerns during the times of uncertainty. Other national agencies lauded by the respondents include Bureau of Customs (BOC), Department of Finance (DOF), National Economic and Development Authority (NEDA), Department of Trade and Industry (DTI), and Department of Agriculture (DA). An average of 6.1 rating was given by the respondents to their respective Local Government Unit (LGU). The implementation of varying policies among the LGUs was a challenge some companies have to face, particularly those with separate offices and warehouses. On a positive note, most large-sized companies recognize the support and cooperation of the LGUs in terms of providing local advisories and updates to the private firms. Pasig, Iloilo, Manila, Davao, Misamis Oriental,

Bulacan, and Sto. Tomas LGUs were among those that are rated best in its effectiveness and assistance. Cagayan De Oro and Las Pinas were among the LGUs which were assessed with lacking efforts in terms of coordination and overall management while the quarantine measures were in place.

The following institutions were listed to be of great service to the large-size companies in addressing their concerns amid the pandemic: COVID-19 Inter-Agency Task Force, Philippine Economic Zone Authority (PEZA), Department of Trade and Industry (DTI), First Philippine Industrial Park (FPIP), Philippine Seed Industry Association (PSIA), Philippine Chamber of Commerce and Industry (PCCI), and European Chamber of Commerce of the Philippines (ECCP). Respondents highlighted the need for economic recovery programs from the government. Continued information dissemination on relevant government updates and further liaising between government agencies were highly requested by the large-sized companies for business organizations like ECCP to pursue.

With the changing business environment, the majority of the companies were looking into recalibrating their business models to realign them with current realities and the new normal, most especially the health and safety protocols of each company. Improving internal and external relationships, most importantly among key stakeholders of their specific industries, have been proven to play a vital role in facilitating business concerns between the public and private sectors. One company emphasized the contribution of the younger employees / workforce in view of the digitally-transformed work environment. With home office arrangements set in place, some of the large-size companies acknowledge the need to optimize their performance by digitizing business functions and ensuring connectivity and operational flexibility. Majority of the large-size companies esteem preparedness as the most important value in the state of crisis. Aside from improving the BCPs, in anticipation of a similar health crisis, crisis management manuals and teams will be further strengthened by carrying out situational training while advancing healthcare provisions to the staff and their families. This includes preparation of contingency plans in foreseeing events that may cause disruption in business operations, proper forecasting and buffering of product supplies, replenishing inventory of company supplies such as PPEs and sanitation products, and improved banking systems, among others. Some large-size companies are envisioning an economic crash should the pandemic continue to drag on for a few more years. This will result in the closure of many companies as well as a downturn in consumption activities. Overall, the majority of these large-size companies believe that there will be an uncertain future as long as the vaccine for COVID-19 has yet to be discovered. And even with the discovery of such a cure, its accessibility and availability will pose another challenge globally.



CONCLUSION FROM INTERVIEWS

- The interviewees highlighted the importance of preparedness and having an extensive business continuity plan covering health-related measures even on a magnitude of a pandemic. Regardless of company size, the COVID-19 pandemic has prompted businesses to do the following: reconfigure processes towards digitalization of systems and automation; shift to alternative work arrangements such as work from home; and observe strict hygiene and sanitation protocols in the workplace and stores.
- Among the **good practices** observed by the companies were the creation of a Pandemic Response Plan as well as a specific crisis team to be the focal point of contact for any decisions and actions. Respondents also quickly pivoted to digitalization and automation, and leveraged on technology for increased revenues and productivity. Companies also looked at diversifying their supply chains and searched for alternative markets and sources of inputs. In aid of decision making, a significant number of interviewees also indicated monitoring of global and local policy landscapes which might affect their business. Companies also used the initial 'down time' to upskill their workforce.
- Respondents rated the National Government with 5.41. Among the welcomed issuances were the relaxation of skeletal workforce guidelines and the guidelines for business resumption. While the initial government support measures were appreciated, businesses also called maximum fiscal response in support of businesses, their employees, and the economy at large.
- While lockdown measures were indeed necessary, this had serious financial repercussions on businesses. Additionally, the interviewees lamented regarding the lack of testing capacity; late provision or lack of transportation guidelines for commuting public; travel restrictions on foreign nationals; and inconsistent implementation of lockdown measures.
- Nevertheless, interviewees gave their high regards to several government agencies including the Department of Trade and Industry, PEZA, DOLE and DOF given the support extended to businesses. LGUs with high-rating include Pasig, Iloilo, Manila, Davao, Marikina, Misamis Oriental, Bulacan, and Sto. Tomas. The responses also showed greater expectations on LGUs for provision of information and assistance. Interviewees rated the LGUs with 6.54.
- Overall, business remains uncertain as to when COVID-19's threat to businesses will end, and maintained that COVID-19 vaccine is an important element in ending the uncertainties. However, even with the discovery of such a cure, its accessibility and availability will be another hurdle that has to be immediately overcome. European companies wagered and presented cautious optimism that the economy will run in full gears in the next one to two years.



ANNEX A

SUMMARY LISTING OF COVID-19-RELATED PUBLIC POLICIES AND REGULATIONS

Government of the Republic of the Philippines

Republic Act No. 11469 An Act Declaring the Existence of a National Emergency Arising from the Coronavirus Disease 2019 (COVID-19) Situation and a National Policy in Connection Therewith, and Authorizing the President of the Republic of the Philippines for a Limited Period and Subject to Restrictions, to Exercise Powers Necessary and Proper to Carry Out the Declared National Policy and For Other Purposes

Anti-Red Tape Authority

Advisory No. 01 Advisory for the Adoption of Fast-track Measures During the COVID-19 State of Calamity

Advisory No. 02 Red-Tape Reduction Measures in the Creation of One-Stop Shops
 Memorandum Circular No. 2020-03 Extension of Deadline of Submission of the Citizen's Charter and Suspension of Processing Times in the Delivery of Government Services in Luzon Area in Light of the Imposition of the Enhanced Community Quarantine

Memorandum Circular No. 2020-03-A Amendment to Memorandum Circular No. 2020-03 Dated 20 March 2020 Re "Extension of Deadline of Submission of the Citizen's Charter and Suspension of Processing Times in the Delivery of Government Services in Luzon Area in Light of the Imposition of the Enhanced Community Quarantine"

Memorandum Circular No. 2020-04 Guidelines for Compliance to Administrative Order No. 23, s. 2020 Entitled "Eliminating Overregulation to Promote Efficiency of Government Processes"

Memorandum Circular No. 2020-05 2020 Rules of Procedure for Complaints Handling and Resolution

Bangko Sentral ng Pilipinas

Circular No. 1080 Operational relief measures for foreign exchange (FX) transactions under the Manual of Regulations on Foreign Exchange Transactions (FX Manual), as amended

Memorandum No. M-2020-006 Response Plan to Coronavirus Disease 2019 (COVID-19) Epidemic

Memorandum No. M-2020-007 Submission of Reports/Documents and Communications to the BSP Financial Supervision Sector (FSS)

Memorandum No. M-2020-008 Regulatory Relief for BSFIs Affected by the Corona Virus Disease 2019 (COVID-19)

Memorandum No. M-2020-009 Reminder Against COVID-19 Pandemic Themed Malicious Websites and Phishing Campaigns

Memorandum No. M-2020-010 IDs for BSFIs Personnel Exempted from the Enhanced Community Quarantine

Memorandum No. M-2020-011 Additional Operational Relief for BSFIs Affected by Measures to Manage the Corona Virus Disease 2019 (COVID-19) Situation and its Health and Safety Risk

Memorandum No. M-2020-012 Deferment of Weekly Submission of FX Form 1 Report and Rescheduling of the Implementation of the International Transactions Reporting System (ITRS) for Banks

Memorandum No. M-2020-013 Amendments to the Standard Operating Procedures for Philippine Holidays in View of the Corona Virus Disease 2019 (COVID-19) Outbreak

Memorandum No. M-2020-014 IATF IDs for BSFIs Personnel Exempted from the Enhanced Community Quarantine

Memorandum No. M-2020-015	Relief Measure on Customer Identification to Manage the Corona Virus Disease 2019 (COVID 19) Situation	Memorandum No. M-2020-037	Implementation of the Next-Generation ISO 20022-compliant PhilPaSSplus by Year 2021
Memorandum No. M-2020-016	Submission of Reports/Documents and Communications to the Bangko Sentral ng Pilipinas (BSP) - Department of Loans and Credit (DLC) and Relaxation in Regulations Governing Submission of Applications for Rediscounting Line (RL) and Availments for Rediscount	Memorandum No. M-2020-038	Regulatory Relief from the Exposure Limit Applicable to Unit Investment Trust Funds (UITFs) in Relation to COVID-19
Memorandum No. M-2020-017	Implementing Rules and Regulations (IRR) of Section 4(aa) of Republic Act (R.A.) No. 11469, Otherwise Known as the "Bayanihan to Heal As One Act"	Memorandum No. M-2020-039	Utilization of Basel III Capital and Liquidity Buffers
Memorandum No. M-2020-018	Frequently Asked Questions (FAQ) on the Implementing Rules and Regulations (IRR) of Section 4(aa) of Republic Act (R.A.) No. 11469, Otherwise Known as the "Bayanihan to Heal As One Act"	Memorandum No. M-2020-040	Revised Submission Schedule of the FX Form 1 Report
Memorandum No. M-2020-019	Reminder to Ensure Continuous Availability of Financial Services During the Holy Week	Memorandum No. M-2020-041	Extension of Temporary Measures Implemented in the Bangko Sentral ng Pilipinas (BSP) Rediscount Facilities
Memorandum No. M-2020-020	Reduction in the Minimum Liquidity Ratio in response to COVID-19	Memorandum No. M-2020-042	Frequently Asked Questions (FAQ) III on the Implementing Rules and Regulations (IRR) of Section 4 (aa) of Republic Act (R.A.) No. 11469, Otherwise Known as the "Bayanihan to Heal As One Act"
Memorandum No. M-2020-021	Single Reserve Week from 03 April 2020 to 16 April 2020 and the Corresponding Computation for the Single Reserve Week	Memorandum No. M-2020-043	Extension of Temporary Measures Implemented in the Bangko Sentral ng Pilipinas (BSP) Rediscount Facilities
Memorandum No. M-2020-022	Reclassification of Debt Securities Measured at Fair Value to the Amortized Cost Category	Memorandum No. M-2020-044	Extension of PhilPaSS Arrangements during the General Community Quarantine (GCQ) over the National Capital Region (NCR) until 11 June 2020
Memorandum No. M-2020-023	Treatment of Net Unrealized Losses in the EFCDU/FCDU Book for Purposes of Determining Compliance with the EFCDU/FCDU Asset Cover Requirement	Memorandum No. M-2020-045	Frequently Asked Questions (FAQ) IV on the Implementing Rules and Regulations (IRR) of Section 4(aa) of Republic Act No. 11469, Otherwise Known as the "Bayanihan to Heal As One Act" (Bayanihan Act)
Memorandum No. M-2020-024	Additional Eligible Credit Instruments, Revised Loan Documents and Availment Procedures for the Bangko Sentral ng Pilipinas (BSP) Rediscount Facilities	Memorandum No. M-2020-046	Transitory Guidelines on the Reporting of Loans to Large Enterprises as Alternative Compliance with the Reserve Requirements
Memorandum No. M-2020-025	Amendments to the Additional Operational Relief for BSFIs	Memorandum No. M-2020-047	Responsible Marketing on Digital Banking Services
Memorandum No. M-2020-026	Submission of the FX Form 1 Weekly Report	Memorandum No. M-2020-048	Extension of the Temporary Relief Measure on the Transactions with PhilPaSS until the Last Business Day of Year 2020
Memorandum No. M-2020-027	Temporary Relief Measure on the Transactions with PhilPaSS During the Enhanced Community Quarantine (ECQ) Period under the Corona Virus Disease (CoVID-19) Situation	Memorandum No. M-2020-049	Additional Operational Relief for BSFIs Affected by Measures to Manage the Corona Virus Disease 2019 (COVID-19) Situation and its Health and Safety Risks
Memorandum No. M-2020-028	Frequently Asked Questions (FAQ) II on the Implementing Rules and Regulations (IRR) of Section 4(aa) of Republic Act (R.A.) No. 11469, Otherwise Known as the "Bayanihan to Heal As One Act"	Memorandum No. M-2020-050	Regulatory Relief through Temporary Relaxation of the Maximum Borrowing Limit of Pawnshops
Memorandum No. M-2020-029	Transitory Guidelines on the Reporting of Micro-, Small-, and Medium Enterprise (MSME) Loans as Alternative Compliance with the Reserve Requirement	Memorandum No. M-2020-051	Supplement to and Frequently Asked Question (FAQs) on Memorandum No. M-2020-024 dated 08 April 2020 on Additional Eligible Credit Instruments, Revised Loan Documents and Availment Procedures for the Bangko Sentral ng Pilipinas (BSP) Rediscount Facilities
Memorandum No. M-2020-030	Availability of Digital Financial Services During the Enhanced Community Quarantine (ECQ) Period	Memorandum No. M-2020-053	Reminder on Sound Risk Management Practices to Mitigate Risks from Scams or Frauds using BSFIs' Products and Services
Memorandum No. M-2020-031	Fees on Interbank Fund Transfer and ATM transactions	Memorandum No. M-2020-054	Revised Timeline for the Adoption of the Supervisory Assessment Framework
Memorandum No. M-2020-032	Amendments to the Regulatory Relief for BSFIs Affected by the Corona Virus Disease (COVID-19)	Memorandum No. M-2020-055	Guidelines on the Electronic Submission of the Annual Report and Audited Financial Statements
Memorandum No. M-2020-033	Waiver of Fees Related to the Grant of License or Authority to Provide Types A and B Advanced Electronic Payments and Financial Services (EPFS) as Additional Relief for BSP Supervised Financial Institutions (BSFIs)	Board of Investments	
Memorandum No. M-2020-034	Relaxation in the Credit Risk Weight for Loans to MSMEs under the BSP's Risk-Based Capital Adequacy Frameworks	Advisory dated 20 March 2020	Advisory on Submission of Reportorial Requirements and Applications
Memorandum No. M-2020-035	Extension of the Temporary Relief Measure on the Transactions with PhilPaSS during the Enhanced Community Quarantine (ECQ) under the Corona Virus Disease (CoVID-19) Situation, Covering the Period 4 May to 15 May 2020	Advisory dated 22 March 2020	Advisory for All BOI-registered Enterprises and Holders of Special Investor's Resident Visa (SIRV)
Memorandum No. M-2020-036	Reminder Against Financial Crimes Amidst COVID-19 Pandemic	Advisory dated 15 April 2020	Advisory for Enterprises Registered with an Investment Promotion Agency
		Advisory dated 15 April 2020	Advisory on Accreditation of Manufacturers of COVID-19-Related Products Under DTI-DOF JMC No. 2020-02
		Advisory dated 17 April 2020	Advisory on New Deadlines for Filing Reportorial Requirements

Balik Probinsya, Bagong Pag-asa Council

Resolution No. 01 Implementing Guidelines of Executive Order No. 114 Institutionalizing the *Balik Probinsya, Bagong Pag-asa* Program as a Pillar of Balanced Regional Development, Creating a Council Therefore, and for Other Purposes

Bureau of Customs

Customs Administrative Order No. 07-2020 Tax and Duty-Exempt Importations Under Section 4(0) of "Bayanihan to Heal as One Act"

Customs Memorandum Order No. 10-2020 Summary Abandonment Proceedings During Enhanced Community Quarantine

Customs Memorandum Order No. 11-2020 Period of Registration Status for Accredited Authorized Agent Banks (AABs)

Customs Memorandum Order No. 131-2020 Issuance and Acceptance of Certificates of Origin (CO) Under Various Free Trade Agreements Amidst COVID-19 Pandemic

OCOM Memorandum No. 91-2020 Extension of Transition Period of Application of Exporters, Traders and Stakeholders to the EU-GSP Registered Exporter (REX) System Until 31 December 2020

OCOM Memorandum No. 115-2020 Reiteration of the Online Filing and Submission of Goods Declarations

OCOM Memorandum No. 116-2020 Reiteration of the Online Filing and Submission of Goods Declarations for Warehousing, Customs Transit, and Submission of Documents for Export Processing

OCOM Memorandum No. 117-2020 Submission of Application for Renewal of Accreditation Which Expired During the Enhanced Community Quarantine (ECQ)

OCOM Memorandum No. 118-2020 Extension of Submission of Documents

OCOM Memorandum No. 119-2020 Further Extension of the Suspension of Actual and Face-to-Face Seizure and Forfeiture Proceedings

OCOM Memorandum No. 128-2020 Reversion of the Modified Rates of Import Duty on Crude Petroleum Oil and Refined Petroleum Products Covered by EO 113 to Zero Percent (0%)

OCOM Memorandum No. 129-2020 Cessation of the Effectivity of RA 11469 Granting Tax and Duty Exemption to Importations Under Section 4(o) Thereof

OCOM Memorandum No. 130-2020 Video Conference Hearings of Administrative Cases Under Formal Investigation

OCOM Memorandum No. 133-2020 Amendment to the Memorandum Dated May 29, 2020: Guidelines in the Continuous Adoption of Alternative Work Arrangements in BOC Re: State of Public Health Emergency

OCOM Memorandum No. 137-2020 Acceptance of Philippine FTA Partners of Electronic Submission of Export at Country of Destination

Bureau of Internal Revenue

Revenue Memorandum Circular No. 25-2020 Filing of the 2019 Income Tax Returns and Submission of Required Attachments

Revenue Memorandum Circular No. 26-2020 Filing and Payment of the Corresponding Taxes Due Per BIR Form Nos. 2550M - Monthly Value- Added Tax Declaration, 1600WP- Monthly Remittance of Percentage Tax on Winnings and Prizes Withheld by Race Track Operators, 2550Q- Quarterly Value- Added Tax Declaration (Cumulative for Three (3) Months), 1702Q- Quarterly Income Tax Return for Corporation, Partnerships and Other Non- Individual Taxpayers, 2000-Documentary Stamps, 2000-OT Documentary Stamps (One Time Transaction), 1600-Monthly Remittance Return of Value-Added Tax and Other Percentage Tax Withheld, 1601C-Monthly Remittance Returns of Income Taxes Withheld on Compensation and 2200M-Excise Tax Return for Mineral Products

Revenue Memorandum Circular No. 27-2020 Extending the Deadline for the Filing of Applications for VAT Refund and Ninety (90) Day Processing Period Pursuant to Section 112 of the Tax Code of 1997, as amended by the R.A. No. 10963 (TRAIN Law)

Revenue Memorandum Circular No. 28-2020 Filing of the 2019 Income Tax Returns and Submission of Required Attachments

Revenue Memorandum Circular No. 29-2020 Amending Revenue Memorandum Circular No. 26-2020, Relative to the Extension of Deadlines for the Filing of Various Returns and Payment of Taxes Due Thereon

Revenue Memorandum Circular No. 30-2020 Amending Revenue Memorandum Circular (RMC) No. 29-2020 and Clarifications of RMC No. 28-2020 Relative to the Extension of Deadlines for the Filing of CY 2019 Income Tax Returns and Other Various Returns and Payment of Taxes Due Thereon

Revenue Memorandum Circular No. 31-2020 Extending the Period of Submission or Filing of Documents and Correspondences Pursuant to Certain Provisions in the Tax Code, as amended, and Existing Revenue Regulations

Revenue Memorandum Circular No. 32-2020 Extending the Deadline for the Filing of Certificate of Residence for Tax Treaty Relief (CORTT) Forms

Revenue Memorandum Circular No. 33-2020 Extends Deadline on Availment of Tax Amnesty on Delinquencies Under Revenue Regulations (RR) No. 4-2019 as Amended by RR No. 5-2020

Revenue Memorandum Circular No. 34-2020 Suspending the Running of the Statute of Limitations in the Assessment and Collection of Taxes Pursuant to Section 223 of the National Internal Revenue Code of 1997, as amended, due to the Declaration of a National Emergency from the Corona Virus Disease 2019 (COVID 19) Situation

Revenue Memorandum Circular No. 35-2020 Exemption from Documentary Stamp Tax (DST) for Relief for Loans pursuant to Revenue Regulations No. 8 - 2020 dated April 1, 2020

Revenue Memorandum Circular No. 36-2020 Further Clarification on the Exemption from Documentary Stamp Tax (DST) Relief for Qualified Loans pursuant to Revenue Regulations No. 8-2020 dated April 1, 2020 and Revenue Memorandum Circular No. 35-2020 dated April 2, 2020

Revenue Memorandum Circular No. 37-2020 Filing of the Tax Returns and Payment of Taxes Before the Extended Deadline

Revenue Memorandum Circular No. 38-2020 Further Extension of Deadline on Availment of Tax Amnesty on Delinquencies Under Revenue Regulations (RR) No. 4-2019 as Amended by RR No. 5-2020 in relation with Revenue Memorandum Circular (RMC) No. 33-2020 dated March 24, 2020

Revenue Memorandum Circular No. 39-2020 Further Extension of the Due Dates for the Submission and/or Filing of Certain Documents and/or Returns as well as Payment of Certain Taxes under Revenue Regulations No. 7-2020

Revenue Memorandum Circular No. 40-2020 Publishing the full text of the Implementing Rules and Regulations of Republic Act No. 11256, also Known as "An Act to Strengthen the Country's Gross International Reserves, amending for the Purpose Sections 32 and 151 of the National Internal Revenue Code (NIRC), As Amended, and for Other Purposes" of the Department of Finance

Revenue Memorandum Circular No. 41-2020 Extending the Time of Application for New Authority to Print Receipts/ Invoices of Taxpayers with Expiring Principal and Supplementary Receipts/Invoices and Extending the Use of Expired Principal and Supplementary Receipts/Invoices

Revenue Memorandum Circular No. 42-2020 Guidelines in the Filing and Payment of Income Tax Returns for Taxable Year 2019

Revenue Memorandum Circular No. 43-2020 Acceptance of Payment of Internal Revenue Taxes During the Enhanced Community Quarantine

Revenue Memorandum Circular No. 44-2020 Issuance of Temporary Electronic Copies of VAT Certificates (VCs) and VAT Identification Cards (VICs) Due to the Continuing Implementation of the Enhanced Community Quarantine

Department of Agriculture

Administrative Order No. 24	Additional Guidelines on the Approval of Sanitary and Phytosanitary Import Clearance (SPS IC) for Meat Commodities
Department Circular No. 06	Rules and Regulations Governing the Importation and Exportation of Plant Food
Memorandum Circular No. 06	Implementing Guidelines for the Delivery of Food and Other Agricultural Commodities to, from, and Passing Through the National Capital Region (NCR) During the Thirty (30) Day Community Quarantine
Memorandum Circular No. 07	Supplemental Circular Based on the Memorandum Issued by the Executive Secretary on Enhanced Community Quarantine of Luzon, Ensuring Unhampered Movement of All Food and Production Items Through Food Lanes
Memorandum Circular No. 09	Supplemental Circular Based on the Memorandum Issued by the Executive Secretary on Enhanced Community Quarantine, Ensuring Unhampered Movement of All Cargoes, Agriculture and Fishery Inputs, Food Products and Agribusiness Personnel Nationwide
Memorandum Circular No. 10	Supplemental Circular Based on the Memorandum Issued by the Executive Secretary on Enhanced Community Quarantine, Inclusion of Abaca and Cottons as Essential Agriculture Commodities to Ensure Unhampered Movement of All Cargoes, Agricultural Farm Inputs & Machineries and All Concerned Personnel Nationwide
Memorandum Circular No. 11	Extension of the Validity of Previously-Issued Food Passes Until the Lifting of the Enhanced Community Quarantine
Memorandum Circular No. 13	Supplement to Memorandum Circular No. 08, Series of 2020 Re: Implementing Guidelines for the Implementation of Urban Agriculture Program
Memorandum Order No. 30	Additional Requirements for the Application of Sanitary and Phytosanitary Import Clearance (SPSIC) for Rice (Milled)
BAI Memorandum Circular No. 05	Verification of International Health Certificate (HC) /International Veterinary Health Certificate (IVHC/IVC) During Enhanced Community Quarantine Period
BAI Memorandum Circular No. 13	Guidance in the Acceptance of Electronic Export Health Certificate During the Enhanced Community Quarantine Period
BAI Memorandum Order No. 17	Extension of Validity of BAI Issuances Nos. 05, 06, 10, and 15 Series of 2020
BAI Memorandum Order No. 34	Extension of Validity of BAI Issuances Nos. 05, 06, 10, 15 & 22 Series of 2020
BPI Advisory dated 6 April 2020	BPI Advisory on COVID-19 Enhanced Community Quarantine Advisory

Department of Finance

	Implementing Rules and Regulations of Section 4 (aa) of Republic Act No. 11469, Otherwise Known as the "Bayanihan to Heal as One Act"
Department Circular No. 02-2020	Extension of Deadlines for the Payment of Taxes, Fees and Charges of Local Government Units (LGUs), Pursuant to Section 4 (Z) of Republic Act No. 11469, Otherwise Known as the "Bayanihan to Heal as One Act"

Department of Information and Communications Technology

Department Circular No. 06	Guidelines on the Application and Issuance of PNPKI Digital Certificates for External Clients During the State of Public Health Emergency
Department Circular No. 07	Prescribing the Use of Updated Versions of Cryptographic Protocols for All Government Owned, Controlled, Managed, Contracted, or Sponsored Websites

Department Circular No. 11	Interim Guidelines for the Processing of Applications for Registration as an Independent Tower Company for the Duration of the Declared State of Public Health Emergency Due to COVID-19
Department Circular No 12	Accelerated Implementation of the Digital Education Program and its Component Projects in Response to the State of Public Health Emergency Due to COVID-19
Department Circular No 12-A	Digital Education Program - Project 1: Accelerated Implementation of the Pilot Project for Digital Learners and Digital Teachers in Response to the State of Public Health Emergency Due to COVID-19
Department Circular No 12-B	Digital Education Program - Project 2: Accelerated Implementation of the Pilot Project for Cyberspace Learning for Education in Response to the State of Public Health Emergency Due to COVID-19

Department of Interior and Local Government

Advisory dated 28 March 2020	Honoring of Company IDs or Certificate of Employment to Continue Ensuring the Unhampered Movement of Cargo and Transit of Personnel of Business Establishments Allowed to Operate During the Enhanced Community Quarantine of Luzon
Advisory dated 31 March 2020	Supervision and Monitoring of Checkpoints in All National Highways and Provincial Roads in Accordance with the Inter-Agency Task Force on Emerging Infectious Diseases (IATF-EID) Guidelines
Memorandum dated 1 April 2020	Strict Implementation of the President's Directive on Unhampered Movement of Cargoes for Food and Essential Goods, and of Certain Personnel
Memorandum Circular No. 2020-71	Mandatory Wearing of Face Masks or other Protective Equipment in Public Areas
Memorandum Circular No. 2020-77	Rationalizing the Establishment of a Local Government Unit Task Force Against COVID-19
Memorandum Circular No. 2020-83	Guidelines for Local Government Units on the Regulation of Public Transportation in Areas under General Community Quarantine and Interzonal Transportation
Memorandum Circular No. 2020-84	Provision of Grace Period and / or other related Mechanisms in the Collection of Applicable Taxes, Fees and Dues from Energy Facilities relative to the Extended imposition of the Enhanced Community Quarantine
Memorandum Circular No. 2020-85	Interruption of Periods for Filing and Submission of Documents, Cancellation of Proceedings, Suspension of Deadlines for Payment of Taxes, Fees and others Charges, and on the Movement of Timelines for the Grant and Release of Benefits
Memorandum Circular No. 2020-93	Assistance for the Implementation of the Nationwide Fiber Optic Cable Network Project ("The Project")
Memorandum Circular No. 2020-97	Imposition of Reasonable Fees and Charges on Issuing Medical Certificates and Other Services Consistent with DILG-DOF Joint Memorandum Circular No. 2019-01 on Rationalization of LGU Fees and Charges
Memorandum Circular No. 2020-98	Guidance on the Conduct of On-Site Monitoring for OPDS-Administered Locally-Funded Projects Under the New Normal
Memorandum Circular No. 2020-100	Guidelines for the Establishment of a Network of Cycling Lanes and Walking Paths to Support People's Mobility

Department of Labor and Employment

Department Order No. 209	Guidelines in the Adjustment Measures Program for Affected Workers Due to the Coronavirus Disease 2019
Department Order No. 210	Guidelines for the Implementation of the Tulong Panghanapbuhay of the Tulong Panghanapbuhay sa Ating Displaced / Disadvantaged Workers Program (TUPAD) #Barangay Ko, Bahay Ko (TUPAD #BKBK) Disinfecting / Sanitation Project

Department Order No. 211	Prescribing Guidelines Governing the Provisions of Hotel Accommodation for Distress Land Based and Sea Based Filipino Workers During the Period of Enhanced Community Quarantine or the OWWA Project Care	Memorandum Circular No. 20-16	Allowing Other Essential Business Activities, Modifying for the Purpose Memorandum Circular No. 20-08, s.2020
Department Order No. 212	Prescribing Guidelines on the Provision of Financial Assistance for Displaced Land based and Sea Based Filipino Workers Due to the Corona Virus (COVID-2019) "DOLE-AKAP for OFWs"	Memorandum Circular No. 20-20	Prescribing the Guidelines on the Interruption of the Periods Related to Filing of Appeals Before the Office of the Secretary and Suspension of Rendition of Judgment and Other Actions
Labor Advisory No. 09-20	Guidelines on the Implementation of Flexible Work Arrangements as Remedial Measure due to the Ongoing Outbreak of Coronavirus Disease 2019 (COVID-19)	Memorandum Circular No. 20-21	Guidelines of the Operations of Malls and Shopping Centers in Areas Declared under GCQ
Labor Advisory No. 11-20	Supplemental Guidelines Relative to the Remedial Measures in view of the Ongoing Outbreak of Coronavirus Disease 2019 (COVID-19)	Memorandum Circular No. 20-22	Business Establishments or Activities Allowed to Operate in Areas Declared Under Enhanced Community Quarantine (ECQ) and General Community Quarantine (GCQ) Pursuant to the Omnibus Guidelines on Community Quarantine as Confirmed and Adopted by the President Under Executive Order No. 112 s. 2020
Labor Advisory No. 12-20	Clarificatory Guidelines on the COVID-19 Adjustment Measures Program (CAMP)	Memorandum Circular No. 20-23	Advisory on the Interruption of Reglementary Periods for the Commencement of Actions and Claims, Filing of Pleadings, Promulgation, and Rendition of Orders, Judgments and Resolutions for the Duration of the Enhanced Community Quarantine in all DTI Offices including Regional and Provincial Offices
Labor Advisory No. 12-A-20	Clarificatory Advisory on CAMP Documentary Requirements		
Labor Advisory No. 18-20	Guidelines on the Cost of COVID-19 Prevention and Control Measures		
Department of Public Works and Highways			
Department Order No. 35	Construction Safety Guidelines for the Implementation of Infrastructure Projects During the COVID-19 Public Health Crisis	Memorandum Circular No. 20-24	Guidelines on the Extension of the Filing and Validity, and the Suspension of Penalties and Fees, of Barangay Micro Business Enterprise Certificates of Authority Expiring During the Community Quarantines
Department Order No. 39	Revised Construction Safety Guidelines for the Implementation of Infrastructure Projects During the COVID-19 Public Health Crisis, repealing Department Order No. 35, Series of 2020	Memorandum Circular No. 20-27	Guideline On the Temporary Suspension of Administrative Penalty under the Strategic Management Act in light of the COVID Pandemic
Department of Tourism			
Administrative Order No. 2020-001-B	Amended Implementing Rules and Regulations Governing the Operation of Hotels and Other Accommodation Establishments During the Period of Enhanced Community Quarantine	Memorandum Circular No. 20-29	Supplemental Guidelines on the Concessions on Residential Rents and Commercial Rents
Department of Trade and Industry			
Memorandum Circular No. 20-04	Prescribing Implementing Guidelines for IATF Resolution No. 12 Issued by the Inter-Agency Task Force for the Management of Emerging Infectious Diseases on Social Distancing and Business Operations	Memorandum Circular No. 20-30	Guidelines on Refund of Payments Made for Events Affected by the State of Public Health Emergency
Memorandum Circular No. 20-05	Supplemental Circular Based on the Memoranda Issued by the Executive Secretary on Enhanced Community Quarantine of Luzon Dated 16 March 2020 and 18 March 2020, and IATF Resolution No. 13 to Ensure Unhampered Movement of Cargo and Movement of People of Business Establishments Exempted from the Home Quarantine Requirement	Memorandum Circular No. 20-31	Amendment to the Supplemental Guidelines on the Concession on Residential Rents and Commercial Rents
Memorandum Circular No. 20-06	Unhampered Movement of Cargo and Transit of Personnel of Business Establishments Allowed to Operate During the ECQ of Luzon	Memorandum Circular No. 20-33	Revised Category I – IV Business Establishments or Activities Pursuant to the Revised Omnibus Guidelines on Community Quarantine Dated 22 May 2020 Amending for the Purpose Memorandum Circular 20-22 s. 2020
Memorandum Circular No. 20-07	Anti-Hoarding and Anti-Panic Buying	Memorandum Circular No. 20-36	Lifting the Quantity Limits of Products set by the "Anti-Hoarding and Anti-Panic Buying" Memorandum Circulars
Memorandum Circular No. 20-08	Ensuring Unhampered Movement of Cargo and Transit of Personnel of Business Establishments Allowed to Operate During the Enhanced Community Quarantine of Luzon, amending for this purpose MC No.20-06	Memorandum Circular No. 20-37	Guidelines on the Implementation of Minimum Health Protocols for Dine in Services of Restaurants and Fastfood Establishments
Memorandum Circular No. 20-09	Pagpapahalaga sa Mga Senior Citizens	Memorandum Circular No. 20-38	Updated Guidelines for Barbershops and Salons pursuant to IATF Resolution No. 51, series of 2020, Amending for the Purpose DTI Memorandum Circular No. 20-28, series of 2020
Memorandum Circular No. 20-10	Supplemental Anti-Hoarding and Anti-Panic Buying Directive	Memorandum Circular No. 20-39	Increasing the Operating Capacity of Dine-In Food Establishments, Amending for the Purpose DTI Memorandum Circular No. 20-37, Series of 2020
Memorandum Circular No. 20-11	Prescribing Guidelines for Additional Business Activities Allowed to Operate to Ensure the Steady Supply of Basic Necessities and Essential Commodities, Supplementing MC 20-08, s.2020	Memorandum Circular No. 20-44	Prescribing the Recategorization of Some Business Activities from Category IV to Category III, Additional Services Allowed for Barbershops and Salons, Adjustment of Operating Hours, and Amendment of the IATF Negative List
Memorandum Circular No. 20-12	Guidelines on the Concessions on Residential Rents; Commercial Rents of MSMEs	Inter-Agency Task Force for the Management of Emerging Infectious Diseases	
Memorandum Circular No. 20-14	Ensuring Enhanced Operations for BPO Companies and Export Enterprises, and their Service Providers, throughout the Extended Enhanced Community Quarantine Period	Resolution No. 01	Recommendations for the Management of the Novel Coronavirus Situation
Memorandum Circular No. 20-15	Extension of Operating Hours for Retail Establishments Authorized to Operate During the Enhanced Community Quarantine	Resolution No. 02	Recommendations for the Management of 2019 Novel Coronavirus (nCoV) Acute Respiratory Disease (ARD) Situation
		Resolution No. 04	Implementing the Expanded Travel Ban for the Management of the 2019 Novel Coronavirus Acute Respiratory Disease Situation, Amending for the Purpose Resolution No. 2

Resolution No. 57	Recommendations for the Management of the Coronavirus Disease 2019 (COVID-19) Situation
Resolution No. 58	Recommendations for the Management of the Coronavirus Disease 2019 (COVID-19) Situation
Resolution No. 59	Recommendations for the Management of the Coronavirus Disease 2019 (COVID-19) Situation
Resolution No. 60	Recommendations for the Management of the Coronavirus Disease 2019 (COVID-19) Situation
Resolution No. 60-A	Recommendations for the Management of the Coronavirus Disease 2019 (COVID-19) Situation
Omnibus Guidelines dated 15 May 2020	Omnibus Guidelines on the Implementation of Community Quarantine in the Philippines
Omnibus Guidelines dated 29 May 2020	Omnibus Guidelines on the Implementation of Community Quarantine in the Philippines
Omnibus Guidelines dated 29 April 2020	Omnibus Guidelines on the Implementation of Community Quarantine in the Philippines
Omnibus Guidelines dated 3 June 2020	Omnibus Guidelines on the Implementation of Community Quarantine in the Philippines
Omnibus Guidelines dated 25 June 2020	Omnibus Guidelines on the Implementation of Community Quarantine in the Philippines
Omnibus Guidelines dated 2 July 2020	Omnibus Guidelines on the Implementation of Community Quarantine in the Philippines
Omnibus Guidelines dated 16 July 2020	Omnibus Guidelines on the Implementation of Community Quarantine in the Philippines

Office of the President

Administrative Order No. 23	Eliminating Overregulation to Promote Efficiency of Government Processes
Administrative Order No. 27	Establishing a Framework for the Acceptance, Management, Distribution and Delivery of All Medicines, Medical Equipment and Supplies, and other Health Products Donated to the National Government or the Department of Health for Addressing the COVID-19 Situation
Administrative Order No. 30	Directing all Government Offices to Formulate and Issue Guidelines on the Interruption of Periods for the Filing of Documents, Payment of Taxes, Charges and Other Fees, and Cancellation of Proceedings Before their Respective Offices, and on the Movement of Timelines for the Release of Benefits
Executive Order No. 108	Directing the Philippine Charity Sweepstakes Office to Set Aside a Portion of the Standby Fund Under Executive Order No. 201 (S. 2003) to Cover the Financial Requirements of the National Government's Response to Cases of COVID-19 in the Country, Amending EO No. 201 and for Other Purposes
Executive Order No. 112	Imposing an Enhanced Community Quarantine in High-Risk Geographic Areas of the Philippines and a General Community Quarantine in the Rest of the Country from 01 to 15 May 2020, Adopting the Omnibus Guidelines on the Implementation Thereof, and for Other Purposes
Executive Order No. 113	Temporarily Modifying the Rates of Import Duty on Crude Petroleum Oil and Refined Petroleum Products Under Section 1611 of Republic Act No. 10863, otherwise known as the "Customs Modernization and Tariff Act"
Executive Order No. 114	Institutionalizing the Balik Probinsya, Bagong Pag-asa Program as a Pillar of Balanced Regional Development, Creating a Council Therefor, and for Other Purposes

Memorandum Circular No. 77	Directing all Government Agencies, Offices and Instrumentalities, as well as Local Government units, to Implement and Ensure Compliance with the Issuances of the Department of Health and Department of Agriculture on the Prices of Essential Emergency Medicines and Supplies, and Selected Agriculture and Fishery Commodities
Memorandum from the Executive Secretary dated 16 March 2020	Stringent Social Distancing Measures and Further Guidelines for the Management of the Coronavirus Disease 2019 (Covid-19) Situation
Memorandum from the Executive Secretary dated 7 April 2020	Extension of the Enhanced Community Quarantine Over the Entire Luzon Until 30 April 2020
Proclamation No. 929	Declaring a State of Calamity Throughout the Philippines Due to Corona Virus Disease 2019
Proclamation No. 976	Declaring the Year 2020 as the "Year of Filipino Health Workers"

Philippine Competition Commission

Commission Resolution No. 007-2020	Suspension of Certain Merger Processes and Timelines in view of Community Quarantine and Alternative Work Arrangement to Manage the COVID-19 Situation
Commission Resolution No. 008-2020	Interruption of the Reglementary Periods for the Filing of Pleadings, Motions and Submissions to the Commission and the Payment of Fines or Penalties in view of the Enhanced Community Quarantine to Manage the COVID-19 Situation
Commission Resolution No. 010-2020	Guidelines on the Interruption of the Reglementary Periods for the Commencement of Action, Filing of Pleadings, Motions and Submissions, Rendition of Judgments, Resolutions, and Orders, Payment of Fines or Penalties, and the Cancellation of Proceedings for the duration of the Community Quarantine in accordance with Administrative Order No. 30
Commission Resolution No. 011-2020	Adopting the Interim Guidelines on the Operations of the Mergers and Acquisitions Office During The Modified Enhanced Community Quarantine
Commission Resolution No. 012-2020	Extending the Effectivity During the General Community Quarantine of the Interim Guidelines on the Operations of the Mergers and Acquisitions Office During the Modified Enhanced Community Quarantine
Commission Resolution No. 013-2020	Approving And Adopting The PCC Memorandum Circular On The Process For Exemption From Compulsory Notification Of Joint Venture (JV) Agreements Entered Into Pursuant To The "Guidelines And Procedures For Entering Into JV Agreements Between Government And Private Entities" Issued By The National Economic And Development Authority, Otherwise Known As PCC MC No.20-001
Commission Resolution No. 014-2020	Approving And Adopting The PCC Memorandum Circular On The Process For Exemption From Compulsory Notification Of Unsolicited Public-Private Partnership (PPP) Projects, Otherwise Known As PCC MC No. 20-002
Commission Resolution No. 018-2020	Approving the Interim Guidelines on the Operations of the Mergers and Acquisitions Office during the General Community Quarantine or Modified General Community Quarantine
Memorandum Circular No. 20-001	Process for Exemption from Compulsory Notification of Joint Venture Agreements Entered Into Pursuant to 'Guidelines and Procedures for Entering into JV Agreements Between Government and Private Entities' Issued by the National Economic Development Authority
Memorandum Circular No. 20-002	Process for Exemption From Compulsory Notification of Unsolicited Public-Private Partnership (PPP) Projects

Philippine Domestic Construction Board

Construction Guidelines for Project Implementation during the period of Public Health Emergency

Philippine Economic Zone Authority

Memorandum Circular No. 2020-011	PEZA Assistance to Ecozone I.T. Enterprises in Responding to COVID-19 (Corona Virus Disease)
Memorandum Circular No. 2020-012	PEZA Services, Assistance and Advisory Re: COVID-19 Situation
Memorandum Circular No. 2020-014	Urgent PEZA Advisory Re COVID-19 Emergency Response
Memorandum Circular No. 2020-016	Immediate Implementation of COVID-19 Prevention Measures
Memorandum Circular No. 2020-017	Extension of the Validity of Letters of Authority (LOA) of PEZA-accredited Service Enterprises
Memorandum Circular No. 2020-018	Guide to Disinfect the Workplace Premises using Products known to be effective against the Human Coronavirus
Memorandum Circular No. 2020-019	Online PEZA E-Import Permit Validation by PEZA-JPCOs at the NAIA, MICP and POM while under the Enhanced Community Quarantine (ECQ)
Memorandum Circular No. 2020-020	Quarantine and Health Safety Compliance Guidelines
Memorandum Circular No. 2020-021	Disinfection and Sanitation within PEZA Ecozones
Memorandum Circular No. 2020-022	Inspection and Site Visits of Developers' and Enterprises' Facilities and Distribution of Locators' Donation to the Local Government Units (LGU)
Memorandum Circular No. 2020-023	Assistance to Ecozone Registered Enterprises Pursuant to "Bayanihan We Heal as One Act"
Memorandum Circular No. 2020-024	Guidelines for Preparing the PEZA Workplace for COVID-19 Response after Lifting of the Enhanced Community Quarantine (ECQ)
Memorandum Circular No. 2020-025	Provisions for Ecozone Shuttle Buses and Continued Implementation of ECQ Virus Prevention and Rental Payment Relief Measures
Memorandum Circular No. 2020-026	Establishment of Internal Policies and Procedures for COVID-19 Workplace Prevention and Control
Memorandum Circular No. 2020-027	COVID-19 Adjustment Measures Program (CAMP) and Small Business Wage Subsidies (SBWS)
Memorandum Circular No. 2020-028	Validity of Residual Waste Hauler Certificate of Registration During the Implementation of State of Public Health Emergency and Community Quarantine
Memorandum Circular No. 2020-030	PEZA Construction Safety Guidelines for its Developers and Locators within the PEZA Zones and IT Centers Including PEZA Projects for Areas under Various Types of Quarantine Classifications during the COVID-19 Crisis
Memorandum Circular No. 2020-031	Self-Assessment Checklist on COVID-19 Measures in the Workplace
Memorandum Circular No. 2020-032	Required Physical Distancing at Workstations or Production Areas inside PEZA Ecozones including IT/BPO Centers under Enhanced Community Quarantine (ECQ), Modified Enhanced Community Quarantine (MECQ), General Community Quarantine (GCQ) and Modified General Community Quarantine (MGCQ)
Memorandum Circular No. 2020-033	Tools to Assist PEZA Clients during the Community Quarantine
Memorandum Circular No. 2020-034	Guide to Visitors and Clients in PEZA Offices
Memorandum Circular No. 2020-035	PEZA Advisory on Request for Exemption from Travel Ban of Foreign Nationals Essential to Operations of PEZA Registered Companies
Memorandum Circular No. 2020-036	Inspection Checklist to Ensure Compliance of PEZA enterprises with the Safety and Health Measures to Mitigate the Threat of COVID-19

Philippine Guarantee Corporation

Advisory No. 1	Advisory to our Clients, Partner Lending Institutions, Suppliers and the Public
Advisory No. 2	Advisory for Clients/Accounts with Restructured Loans and Lessees of Acquired Properties

Advisory No. 3

Advisory No. 4

Advisory No. 5

Advisory No. 6

Philippine Ports Authority

Memorandum Circular No. 10-2020	Guidelines in the Implementation of Community Quarantine in Luzon in All Ports Under the Jurisdiction of the Philippine Ports Authority (PPA)
Memorandum Circular No. 11-2020	Port Emergency Measures to Ensure Unhampered Flow of Import Cargo at MICT
Memorandum Circular No. 13-2020	Amendment of Section 3 of PPA Memorandum Circular No. 10-2020
Memorandum Circular No. 14-2020	Amendment of Memorandum Circular No.13 - 2020
Memorandum Circular No. 15-2020	Guidelines in the Processing of PPA Permits During the Enhanced Community Quarantine (ECQ) Due to COVID-19 Pandemic
Memorandum Circular No. 17-2020	Extension of Rental and Concession Fee Payments in Compliance with RA No. 11469 or the "Bayanihan to Heal as One Act"
Memorandum Circular No. 19-2020	Collection of Ship Generated Waste from Cruise and Passenger Ships
Memorandum Circular No. 21-2020	Processing of Private Port Applications for Energy Related Projects in Compliance with Republic Act No. 11234 or an Act Establishing the Energy Virtual One-Stop Shop for the Purposes of Streamlining the Permitting Process of Power Generation, Transmission
Memorandum Circular No. 23-2020	Extension of Validity of PPA Approvals/Permits During the Enhanced Community Quarantine (ECQ), Modified ECQ (MECQ), and General CQ (GCQ) Due to COVID-19 Pandemic
Memorandum Circular No. 24-2020	Waiver/Reduction of Port Fees and Charges for the Grand Send-Off of the Hatid Tulong Program (Formerly Hatid Probinsya Program)
Memorandum Circular No. 27-2020	Extension on the Implementation of the PPA Memorandum Circular (MC) No. 24-2020 "Reduction (Waiver) of Port Fees and Charges for Beneficiaries of Hatid Tulong Program"
Memorandum Circular No. 28-2020	Extension on the Implementation of PPA Memorandum Circular (MC) No. 27-2020 Re Reduction (Waiver) of Port Fees and Charges for Beneficiaries of Hatid Tulong Program

Securities and Exchange Commission

Memorandum Circular No. 5	Extension of Filing of the 2019 Annual Reports Including the Applicable Quarterly Reports for Year 2020 and 2019 Audited Financial Statements (AFS)
Memorandum Circular No. 6	Guidelines on the Attendance and Participation of Directors, Trustees, Stockholders, Members, and Other Persons of corporations in Regular and Special Meetings Through Teleconferencing, Video Conferencing and Other Remote or Electric Means of Communication
Memorandum Circular No. 7	Guidelines on Preventing Measures Against COVID-19 in the Handling of Records at the Securities and Exchange Commission
Memorandum Circular No. 8	Adoption of Accounting Standards and Philippine Interpretations Committee Questions and Answers (PIC Q&As)
Memorandum Circular No. 9	Guidelines for the Filing of the General Information Sheet (GIS) during the COVID-19 Outbreak and Enhanced Community Quarantine
Memorandum Circular No. 10	Guidelines on Submission by Electronic Mail of GIS, AFS, Forms and Documents required under existing Laws, Rules and Regulations, and Recognition of Electronic Signature
Memorandum Circular No. 13	Extension of the Deadline for the Submission of the Sustainability Report (SR)

Memorandum Circular No. 17	Extension of the Deadline for the Submission of 2020 Annual Reports and/or Audited Financial Statements of Companies with Fiscal Year Ending 31 January 2020 to 30 April 2020, Including the Applicable Quarterly Reports	Notice dated 16 April 2020	Notice of Extension of Period to File the General or Special Form for Financial Statements (GFFS or SFFS) and Guidelines on Submission by Electronic Mail
Memorandum Circular No. 18	Procedures in the Filing of Audited Financial Statements and General Information Sheet to SEC After the Enhanced Community Quarantine	Notice dated 16 April 2020	Notice of Expansion of Mandatory Grace Period for Loans During Extended Enhanced Community Quarantine
Notice dated 17 March 2020	Filing of Structured Reports, Current Reports and Communications with the Securities and Exchange Commission	Notice dated 16 April 2020	Advisory on the Mandatory Grace Period for Loan Payments During the Enhanced Community Quarantine Period
Notice dated 17 March 2020	Filing of Structured Reports, Current Reports and Communications with the Securities and Exchange Commission	Notice dated 20 April 2020	List of Landbank Branches for Over-the-Counter Payment of SEC Online Collection (Re-Posted)
Notice dated 17 March 2020	SEC Contact Emails	Notice dated 20 April 2020	Alternative Mode for Distributing and Providing Copies of the Notice of Meeting, Information Statement, and Other Documents in Connection with the Holding of Annual Stockholders' Meeting ("ASM") for 2020
Notice dated 17 March 2020	Cancellation of Biddings		
Notice dated 18 March 2020	Alternative Means of Filing Current Reports, Beneficial Ownership Reports, Information Statements, Monthly Reports and Other Documents with the Securities and Exchange Commission Reports Through Electronic Mail	Notice dated 23 April 2020	Extension of the Deadline for the Submission of the Integrated Annual Corporate Governance Report (!-AGCR)
		Notice dated 29 April 2020	Extension of the Mandatory Grace Period for Loans During the Extended Enhanced Community Quarantine Period
Notice dated 18 March 2020	Information for Clients	Notice dated 29 April 2020	Guidelines on Authentication of Articles of Incorporation in Applications for Registration of New Domestic Corporations
Notice dated 18 March 2020	Relaxing the Requirements for Requests for Extension in the Filing of Annual Reports (AR) and/or Audited Financial Statements (AFS)	Notice dated 1 May 2020	Guidelines for the Applications for RapidPass QR Codes for Those Who Have Been Issued IATF IDs
Notice dated 19 March 2020	RBCA Computation and Reporting Amid the Covid-19 Pandemic	Notice dated 12 May 2020	Guidelines for the Issuance of IATF Accreditation ID or Equivalent Certification for Accredited Microfinance NGOs
Notice dated 19 March 2020	Suspension of the Submission of the Original Notarized Printed Copy of the Mandatory Disclosure Form (MDF)	Notice dated 13 May 2020	New Deadline for Submission of the Mandatory Disclosure Form (MDF)
Notice dated 22 March 2020	Guidelines for the Issuance of IATF Accreditation ID or the Equivalent Certification	Notice dated 20 May 2020	Compliance With Section 4(aa) of the Bayanihan to Heal as One Act, Its Implementing Rules and Regulations, and Other Applicable Laws, Rules and Regulations
Notice dated 23 March 2020	Adoption of Debt Relief Measures		
Notice dated 26 March 2020	Notice to Financing Companies (FCs) and Lending Companies (LCs)	Notice dated 21 May 2020	Resumption of Manual Functions of the Company Registration and Monitoring Department (CRMD)
Notice dated 27 March 2020	Temporary Suspension of the Requirement to Provide Confirmation Notice in Paper Format to Customers	Notice dated 21 May 2020	Online Submission of Requirements on the Amendment, Conversion and/or Withdrawal of License and Substitution of Resident Agent of Foreign Corporations
Notice dated 30 March 2020	Online Company Registration During the COVID-19 Pandemic		
Notice dated 30 March 2020	Remote Filing of Monitoring Clearance for Amendments to Articles of Incorporation and By-Laws	Notice dated 27 May 2020	Suspension of Work at the Securities and Exchange Commission (SEC) Main Office in the Philippine International Convention Center (PICC) on Friday and Saturday, 29-30 May 2020, to Facilitate Disinfection of the Premises
Notice dated 30 March 2020	Guidelines for the Alternative Filing of Reports, Applications, Compliance, Requests and Other Documents Through Electronic Mail with the Securities and Exchange Commission During the Effectivity of the Enhanced Community Quarantine Period		
Notice dated 30 March 2020	Suspension of Cumulative Penalties for Covered Companies in View of the COVID-19	Notice dated 1 June 2020	Cessation of the Provision of the Mandatory Grace Period During the General Community Quarantine (GCQ) and Modified General Community Quarantine (MGCQ) Period
Notice dated 2 April 2020	Suspension of SEC Express System	Notice dated 1 June 2020	New Deadline for Submission of the Mandatory Disclosure Form (MDF)
Notice dated 2 April 2020	Extension of Period for Submission of Mandatory Disclosure Form (MDF)	Notice dated 3 June 2020	Online Applications for the Company Registration and Monitoring Department (CRMD)
Notice dated 2 April 2020	Extension of Period for Submission of 2019 Annual Reports of All SEC Accredited Asset Valuers and Credit Rating Agencies	Notice dated 5 June 2020	SEC Certification Examinations Schedule at the Main Office and Application Procedure
Notice dated 2 April 2020	Notice to the Public of IRR of Section 4(AA) of RA No. 11469 Otherwise Known as The Bayanihan to Heal as One Act	Notice dated 8 June 2020	Notice to Investment Companies, Registered Issuers of Proprietary and Non-Proprietary Shares/Timeshares, Public Companies, Financing Companies, Lending Companies, Foundations, Accredited Microfinance NGOs, Corporate Governance Institutional Training Providers and Publicly-Listed Companies Under the Supervision of the Corporate Governance and Finance Department (CGFD)
Notice dated 2 April 2020	OGA Acceptance of new Applications		
Notice dated 3 April 2020	Filing of SEC Form 17-LC, in lieu of a Written Request for Extension of Filing 17-A or 17-Q Reports, and Filing of Notice of Postponement of Annual Stockholders Meeting	Notice dated 9 June 2020	Guidelines in the Filing or Submission of the Mandatory Disclosure Form (MDF)
Notice dated 8 April 2020	Online Registration System for One Person Corporations and Corporations with 2-4 Incorporators	Notice dated 9 June 2020	Online Workshop on Sustainability Reporting
Notice dated 8 April 2020	Summary of Guidelines on the Filing of Reports and Other Documents During the Enhanced Community Quarantine	Notice dated 9 June 2020	Cybersecurity Notice
		Notice dated 11 June 2020	Adoption of Other Debt Relief Measures



ANNEX B SURVEY QUESTIONNAIRE

ECCP QUICK POLL ON THE IMPACT OF COVID-19 ON EUROPEAN BUSINESS

** Required (Your information will be kept confidential)*

Name*

Designation*

Organization*

Address*

E-mail address* *We may reach out to you for more information and further coordination.*

Industry group*

- Aerospace
- Agriculture/Fishery
- Automotive
- Consulting/Education/Training
- Electronics and Engineering
- Fast Moving Consumer Goods (FMCG)
- Financial Services
- Food and Beverage (other than restaurant)
- Healthcare - Pharmaceuticals, Hospitals, Medical Devices, etc.
- IT/Business Process Outsourcing (BPO)
- Industry/Professional/Business Association
- Leisure and Hospitality - hotel, resort, restaurant, travel, etc.
- Logistics and Supply Chain (i.e. Air-Land-Sea Transport, Air/Sea Ports, etc.)
- Manufacturing
- Mining
- Retail / Wholesale Trade
- Other: _____

Does your company have European equity? *

Yes

No

Nationality of European Equity Investor(s)*: _____

Business size classification*

- Micro (with capitalization of less than Php 3M)
- Small (with capitalization from Php 3M to 15M)
- Medium (with capitalization from Php 15M to 100M)
- Large (with capitalization more than 100M)

How many employees are employed in your company in the Philippines? *

- Less than 9
- 10 to 99
- 100 to 199
- More than 200

Business Registration:*

- Single Proprietorship
- Partnership
- Branch or Representative office
- Corporation
- Wholly owned/Subsidiary of a Multinational Company
- Philippine company carrying European product/service brands (no European Equity)

Company classified under the ECQ as

- Supplier of essential goods and services
- Supplier of non-essential goods and services

Business Activity*

- Producer of agricultural/fishery/forestry/mining products
- Manufacturer
- Exporter
- Importer
- Wholesaler/Retailer
- Financial Services Provider
- Others: Please specify - _____
- Wholly owned/Subsidiary of a Multinational EU Company

Is the COVID-19 pandemic, and the resulting prevention-and-control measures, having any current impact on your business? *

- Low Impact
- Medium Impact
- High Impact
- Too early state

Please specify how your business is currently affected by the COVID-19 related measures: *

- Limited operation as Essential Goods/Services Provider
- Closure of Company at the start of the ECQ being a non-essential firm
 - Temporary
 - Permanent
- Unable to continue business from home or via online
- Able to operate business under the latest community quarantine classification
- Restrictions in domestic and international travel
- Reduced demand for products/services
- Increased demand for products/services
- Disruptions to global supply chains
- Delays in production due to supply shortages
- Unable to fulfill delivery deadlines due to disruptions to logistics
- Uncertainty affecting business and investment decisions
- Delays in proceeding with planned investments
- Challenges in company's cash flow
- Shortages in manpower/staff
- Increased costs of HR and Health / Safety compliance
- Forced to implement permanent and/or temporary lay-offs

What do you think would be the estimated cumulative financial impact of the COVID-19 outbreak on your organization in 2020? *

- Not affected
- <30% loss of revenue
- 30-50% loss of revenue
- >50% loss of revenue
- Other: _____

[LOGISTICS] From a logistics viewpoint, how has the COVID-19 pandemic affected your business?*

- Lower operating efficiencies from local external parties (i.e., ports, airports, shipping lines, airlines, etc.)
- Slowdown in inward commerce and customs clearance activities
- Lack or limited transport service providers
- Difficulty in acquiring permits and bottlenecks at checkpoint/s for cargoes
- Challenges/bottlenecks along road network
- Restricted movement of goods and company personnel
- Closure of plants/suppliers
- Others: _____

[HUMAN RESOURCES & OPERATIONS] By when do you expect your company's business operations to recover under the new normal (i.e. full work force and capacity)? *

- Already returned to normal
- End of Q2
- End of Q3
- End of Q4
- Too early to say
- Other: _____

[DEMAND & SALES] By when do you expect your company's business operations to recover under the new normal (i.e. back to normal demand and sales levels)?

- Already returned to normal
- End of Q2
- End of Q3
- End of Q4
- Too early to say
- Other: _____

Do you plan to adjust your company's 2020 business performance target?

- Raise the target
- Maintain the target
- Lower the target
- I don't know
- Too early to say

Is your company's management team aware of the current efforts / economic stimulus of the Philippine government?

- Yes
- No

If yes, are you satisfied with the current Philippine government's stimulus package / economic support?

- Yes
- No

In what areas can the Philippine government provide further support?

What kind of governmental support measures would you currently need for your business in the Philippines? (overall & per sector)*

- Financial support to reduce operational costs (e.g. rent reduction, wage compensation, bank loan)
- Overall market stimulus (e.g. consumption incentives, investment incentives)
- Lifting of transportation and commuting restrictions
- Further improvement on the Ease of Doing Business measures/implementation
- Seamless implementation of policies from national to local government

- Provision of health protection equipment (e.g. face masks) and COVID-19 testing
- Economic support for companies and employees
- Fast track internet and infrastructure improvements
- Extend training grants and incentives for companies for upskilling
- Business tax breaks and extension of the tax filing deadlines
- Bridging loan programme
- Subsidies and relief for import/export companies
- Other: _____

IN FOCUS: INVESTMENT AND TRADE FLOWS

How is the COVID-19 situation impacting your investment strategy and decisions?*

- Delays in investment decisions or implementation of investment decisions
- Put on hold additional investments
- Cancelling/withdrawing initial investment decisions
- Increasing investments in the Philippines
- No changes to the company's current strategy
- Modifying investment strategy (e.g. diversifying supply chain by investing in new sources of raw materials, investing in a different business, etc.)
- Considering relocation of some economic activities outside of the Philippines
- Others: _____

How do current conditions restrict your investments in the Philippines?*

- Health and safety concerns over COVID-19 situation
- Foreign investment restrictions
- Higher cost of business operations
- Difficulties in doing business in the Philippines
- Less attractive investment incentives
- Unclear national and local government policies and regulations
- Less respect for sanctity of contracts
- Concerns with integrity of institutions
- Others: _____

Recommendations for enhancing the competitiveness of the Philippines as an investment destination to support faster economic recovery amidst COVID-19:*

- Clearly control the spread of COVID-19 in the country
- Introduce tax breaks and economic stimulus package
- Apply a competitive corporate taxation regime with other countries
- Reduce items on the negative list to foreign investment
- Liberalize foreign investment policies and reduce business entry cost in protected sectors and business activities
- Simplify process of doing business in the Philippines

- Establish more ecozones for both export and local markets
- Enhance investor protection and ensure sanctity of contracts
- Promote no contact or online transactions with government
- Fast track infrastructure development esp. telecommunications, energy, transportation, water, waste management, and health & sanitation
- Other: _____

How has the COVID-19 situation affected your company's trade activities?*

- Increased trade activities and orders
- Reduced or cancellation of client orders
- No impact

With which EU countries/markets does your company trade?

- | | |
|---|--------------------------------------|
| <input type="checkbox"/> Austria | <input type="checkbox"/> Italy |
| <input type="checkbox"/> Belgium | <input type="checkbox"/> Latvia |
| <input type="checkbox"/> Bulgaria | <input type="checkbox"/> Lithuania |
| <input type="checkbox"/> Croatia | <input type="checkbox"/> Luxembourg |
| <input type="checkbox"/> Cyprus | <input type="checkbox"/> Malta |
| <input type="checkbox"/> Czech Republic | <input type="checkbox"/> Netherlands |
| <input type="checkbox"/> Denmark | <input type="checkbox"/> Poland |
| <input type="checkbox"/> Estonia | <input type="checkbox"/> Portugal |
| <input type="checkbox"/> Finland | <input type="checkbox"/> Romania |
| <input type="checkbox"/> France | <input type="checkbox"/> Slovakia |
| <input type="checkbox"/> Germany | <input type="checkbox"/> Slovenia |
| <input type="checkbox"/> Greece | <input type="checkbox"/> Spain |
| <input type="checkbox"/> Hungary | <input type="checkbox"/> Sweden |
| <input type="checkbox"/> Ireland | |

Other countries/markets that your company is trading with:*

- | | | |
|--------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> US | <input type="checkbox"/> China | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> Japan | <input type="checkbox"/> ASEAN | |

How much of your total output (in %) is exported to the EU? _____

How much of your total exports (in %) applied the GSP+ for zero tariff entry into the EU market? * _____

How much of your total requirements (in %) are imported from the EU? _____

How do current conditions restrict your trade with the EU? *

- Border closures
- Transportation restrictions
- Reduced demand from buyers (if respondent is exporter)
- Import and export bans
- Quantitative restrictions on imports and export
- Non-automatic import licensing
- Challenges in air cargo operations
- SPS-related challenges (e.g., clinical examination of animals, the testing of samples in official laboratories)
- Technical barriers to trade (e.g., challenges/ to meet technical regulations, standards, and conformity assessment procedures)
- Other: _____

ANNEX C

INTERVIEW QUESTIONNAIRE

QUESTIONS

1. When did your company start to be concerned with the spread of the Covid-19? What were the company's first measures/reactions when the Covid-19 Crisis hit Metro Manila/Philippines?
2. Are health crises taken into consideration in your company's business continuity plan (BCP)?
 - If yes, how did you prepare and implement the health crisis-related measures of the BCP?
 - If not, what are the factors that prevented the company from adopting health crisis-related measures in your BCP?
3. What were the biggest business concerns of the company when ECQ started on March 17? How did Management address these concerns?
4. To date, did your company lose a lot from the impact of the Covid-19 crisis? In what ways or which areas did you lose?
5. Did your company lose/benefit in any way from the Covid-19 crisis? In what way did you lose/benefit?
6. Who played the biggest role(s) in managing the impact of Covid-19 challenges in the company? (department/function)
7. In which areas do you think that your company implemented best practices during the ongoing Covid-19 crisis?
8. What Covid-19 government measures hurt the company the most? What Covid-19 government measures were most welcomed by the company?
9. From 1-10, with 1 – poor and 10 – excellent, how would you rate the response of the National Government in managing the spread of the Covid-19? Why?
10. From 1-10, with 1 – poor and 10 – excellent, how would you rate the response of the National Government in managing the Impact of the Covid-19 crisis on business? Why?
11. Which Department/s or National Government Agency/ies do you think did the best job and poorest job? Why?
12. On an average, from 1-10, with 1 – poor and 10 – excellent, how would you rate the response of the respective Local Governments where your company operates in managing the spread of the Covid-19? Why?
13. Which Local governments do you think did the best job and poorest job? And why?
14. Was there any institution (or were there institutions) that proved to be a big help for your company in addressing business concerns related to the crisis?
15. What would you have wanted business organizations like ECCP to do to help your company address your business challenges during the current Covid-19 crisis?
16. Did the Covid-19 crisis bring anything new to the way your company is being managed now or will be managed moving forward into the future?
17. What in your business operations will you be modifying or improving to ensure that your company will perform much better or reduce the risk during the next crisis?
18. What is your company's biggest lesson learned from the ongoing Covid-19 pandemic? In retrospect, what would you have done differently prior to the Covid-19 crisis to help your company perform better in a business environment restricted by the health emergency crisis?
19. How do you envision the Covid-19 crisis ending and what is your fearless forecast regarding the end of the Covid-19 threat on business?

