

**[SEC MEMORANDUM CIRCULAR NO. 21, S. 2013,
December 04, 2013]**

**OMNIBUS GUIDELINES AND PROCEDURES ON THE USE OF
CORPORATE AND PARTNERSHIP NAMES**

To keep abreast with developments in business and information technology in the country, the Commission is adopting the following guidelines and procedures in the registration of corporate and partnership names:

1. a) The corporate name shall contain the word "Corporation" or "Incorporated," or the abbreviations "Corp." or "Inc." respectively;
b) The partnership name shall bear the word "Company" or "Co." and if it is a limited partnership, the word "Limited" or "Ltd.". A professional partnership name may bear the word "Company," "Associates," or "Partners," or other similar descriptions;
c) The corporate name of a foundation shall use the word "Foundation."
2. A term that describes the business of a corporation in its name should refer to its primary purpose. If there are two such terms, the first should refer to the primary purpose and the second to the secondary purpose.
3. a) The name shall not be identical, misleading or confusingly similar to a corporate or partnership name registered with the Commission, or with the Department of Trade and Industry, in the case of sole proprietorships;
b) If the name applied for is similar to that of a registered corporation or partnership, the applicant shall add one or more distinctive words to the proposed name to remove the similarity or differentiate it from the registered name;

However, the addition of one or more distinctive words shall not be allowed if the registered name is coined or unique unless the board of directors or majority of the partners of the subject corporation or partnership gives its consent to the applied name;

c) Punctuation marks, spaces, signs, symbols, and other similar characters, regardless of their form or arrangement, shall not be acceptable as distinguishing words for purposes of differentiating a proposed name from a registered name.

- d) A name that consist solely of special symbols, punctuation marks or specially designed characters shall not be registered.

4. Business or trade name which is different from the corporate or partnership name shall be indicated in the articles of incorporation or partnership. A company may have more than one business or trade name.
5. A tradename or trademark registered with the Intellectual Property Office may be used as part of the corporate or partnership name of a party other than its owner if the latter gives its consent to such use.
6.
 - a) The full name or surname of a person may be used in a corporate or partnership name if he or she is a stockholder, member or partner of the said entity and has consented to such use; if the person is already deceased, the consent shall be given by his or her estate;
 - b) The Commission may require a registrant to explain to its satisfaction the reason for the use of a person's name;
 - c) The meaning of initials used in a name shall be stated by the registrant in the Articles of Incorporation, Articles of Partnership or in a separate document signed by an incorporator, director or partner, as the case may be.
7. The name of an internationally known foreign corporation, or something similar to it, cannot be used by a domestic corporation unless it is its subsidiary and the parent corporation has consented to such use;

However, a name written in a foreign language, even if registered in another country, shall not be registered if the name violates good morals, public order or public policy, or has an offensive or indecorous meaning in any of the country's official languages or major dialects.

8. The name of a local geographical unit, site or location cannot be used as corporate or partnership name unless it is accompanied by a descriptive word or phrase. e.g. Pasay Food Store, Inc.
9.
 - a) Pursuant to existing laws, the following words and phrases can be used as corporate or partnership name in the manner enumerated below: a) "Finance Company," "Financing Company," "Finance and Leasing Company," and "Leasing Company," "Investment Company," "Investment House" – by entities engaged in the financing or investment house business (R.A. 8556 and Pres. Decree 129);
 - b) "Lending Company" and "Lending Investor" – by lending companies (R.A. 9474), or "Pawnshop" – by entities authorized to operate pawnshops (P.D. 114).
 - c) "Bank," "Banking," "Banker," "Savings and Loan Association," (R.A. 8367) "Trust Corporation," "Trust Company" or words of similar meaning – by entities engaged in the banking or trust business (R.A. 8791);
 - d) "United Nations," "UN," in full or abbreviated form – exclusively by the United Nations and its attached agencies (R.A. 226);
 - e) "Bonded" – by entities with licensed warehouses (R.A. 247);
 - f) "SPV-AMC" – by corporations authorized to act as special purpose