



More provincial schools receive printer sets via 'Module of Hope'

Client Advisory Letter

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November 2021

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Taxes, compliance matters, assessments, and refunds

Perfunctory protest

When a protest letter against an assessment is considered void

Under Section 228 of the Tax Code, a taxpayer may protest an assessment issued by the Bureau of Internal Revenue (BIR) by filing a request for reconsideration or reinvestigation within 30 days from receipt of said assessment in such form and manner as may be prescribed by implementing rules and regulations.

In this regard, Revenue Regulations No. 18-2013 requires the taxpayer to state the following for its protest to be valid:

1. The nature of the protest, whether it is a request for reconsideration or reinvestigation;
2. Date of assessment notice; and
3. Applicable law, rules and regulations, or jurisprudence on which the protest is based.

The Supreme Court ruled that a protest letter against a Final Assessment Notice (FAN) was void because of the following:

- The protest letter itself did not state the date of the FAN. The attachment of copies of the audit results/assessment notices to the protest letter was considered as non-compliant with the requirement.
- The protest letter did not state the applicable law, rules and regulations, or jurisprudence on which the protest was based.
- Although taxpayer stated in its protest that it was “in the process of compiling the necessary documentation to support its (sic) protest to said assessments and will be requiring additional time to accomplish this”, the failure to explicitly state whether the protest was a request for reconsideration or reinvestigation meant that the BIR had no way of knowing whether or not it should monitor the 60-day period for submission of supporting documents.

According to the Supreme Court, if a taxpayer files a Petition for Review with the Court of Tax Appeals (CTA) without validly contesting the BIR assessment, such

Petition for Review is considered premature and the CTA has no jurisdiction to entertain the same.

(G.R. No. 239464, promulgated 10 May 2021)

Agricultural growth

Implementing the tax incentives and exemptions under the Sagip Saka Act

Republic Act (RA) No. 11321 or the *Sagip Saka Act* was enacted in 2018. Its objective is to achieve sustainable modern agriculture and food security by creating and strengthening the Farmers and Fisherfolk Enterprise Development Program (the “Program”) which shall make use of science-based technologies in the identification and prioritization of agricultural and fishery products covered.

The *Sagip Saka Act* provides for, among others, the income tax exemption of and donor's tax exemption of donations to Accredited Farmers and Fisherfolk Enterprises, including producer groups, fisherfolk organizations, cooperatives or groups, cluster of growers or fishers and other similar enterprises.

In this light, the Bureau of Internal Revenue (BIR) issued the following implementing regulations:

1. Income tax exemption
 - a. The exemption applies to income directly arising from the operations of the enterprise.
 - b. The Accredited Farmers and Fisherfolk Enterprise must be registered as a Barangay Micro-Business Enterprise (BMBE).
 - c. The exemption shall apply only if and during the period which the enterprise is registered as a BMBE issued with Certificate of Authority by the Department of Trade and Industry.
 - d. For the cooperative and enterprise to avail of the exemption, the following criteria must be present:
 - i. The accredited business entity or enterprise must be among the intended beneficiaries enumerated in Section 5 of the Implementing Rules and Regulations of RA No. 11321; and

- ii. Total assets, including those arising from loans but excluding land on which the office, plant and equipment are situated, should not be more than PHP3m.

2. Donor's tax exemption

Donations of real and personal properties to an Accredited Farmers and Fisherfolk Enterprise shall be exempt from donor's tax if the following conditions are met:

- a. The donee is an Accredited Farmers and Fisherfolk Enterprise as certified by the Department of Agriculture (DA).
- b. The donee is among the proponent groups or beneficiaries of the Program as certified by the DA Regional Sagip-Saka Program Management Committee (SS-PMC).
- c. The donation is for the accomplishment of the Program.
- d. The application for exemption shall be filed with the Law and Legislative Division in the BIR National Office and shall comply with Revenue Memorandum Order No. 9-2014 with the following requirements:
 - i. Original or certified true copy (CTC) of the above DA certification;
 - ii. Original or CTC of the above SS-PMC certification;
 - iii. Taxpayer identification number of the donor and donee;
 - iv. Original or CTC of the notarized Deed of Donation; and
 - v. Original or CTC of the title and tax declaration of real property or CTC of proof of receipt if personal property.

The donation shall be deductible only if the rules of deductibility under Section 34(H) of the Tax Code and its regulations are complied with.

(Revenue Regulations No. 19-2021, published 10 November 2021)

Glossary

ATRIG – Authority to Release Imported Goods
 BIR – Bureau of Internal Revenue
 VAT – Value-Added Tax

Do not delay

ATRIG no longer required for perishable agricultural food imports

The BIR clarified that the issuance of an ATRIG is no longer necessary for the importation of perishable agricultural food products such as unprocessed vegetables, fruits and nuts which are VAT-exempt under Section 109(1)(A) of the Tax Code.

However, until further notice, the appropriate ATRIG shall still be secured from the BIR with respect to the following articles:

1. Feed and feed ingredient;
2. Fertilizers; and
3. Articles subject to excise tax as well as on raw materials, apparatus or mechanical contrivances, and equipment specially used for the manufacture thereof.

(Revenue Memorandum Circular No. 112-2021, issued 10 November 2021)

Affordable medicine

Disseminating the DOH letters containing the updated list of VAT-exempt products

The Bureau of Internal Revenue published the following letters from the Department of Health (DOH) which contain the updates to the list of VAT-exempt COVID-19 products:

1. Letter dated 18 October 2021 containing the addendum to the "List of VAT-Exempt Drugs and Vaccines Prescribed and Directly Used for COVID-19 Treatment"; and
2. Letter dated 19 October 2021 and copy of the updated "List of VAT-Exempt Drugs and Vaccines Prescribed and Directly Used for COVID-19 Treatment."

These letters are attached to Revenue Memorandum Circular (RMC) No. 115-2021 which may be viewed at or downloaded from www.bir.gov.ph.

RMC No. 115-2021 updates and supplements RMC No. 81-2021 which published the consolidated list of VAT-exempt products and is the controlling list insofar as the VAT-exempt items under Sections 109(1)(AA) and 109(1)(BB)(ii) of the Tax Code are concerned.

(Revenue Memorandum Circular No. 115-2021, issued 19 November 2021)

Modes of submission

Clarifying the manner of submitting BIR Form Nos. 2307 and 2316

Last August, the BIR issued Revenue Regulations (RR) No. 16-2021 to change the manner of storing and submitting BIR Form Nos. 2307 and 2316 as follows:

1. Scan the original copies of BIR Form Nos. 2307 and 2316 through a scanning machine or device;
2. Store the soft copies of BIR Form Nos. 2307 and 2316 using the file format and naming conventions prescribed under the available modes or submission facilities of the BIR; and
3. Submit the soft copies of said BIR Forms in accordance with revenue issuances governing the selected modes or submission facilities of the BIR.

The BIR clarified that the above procedures **did not remove the requirement to submit a DVD-R** for both BIR Form Nos. 2307 and 2316 but provided for other modes of submission such as the eAFS System.

However, in the absence of DVD-Rs, taxpayers may use USB memory sticks or other similar storage devices for the submission of BIR Form Nos. 2316 and 2307. The above modes of submission and devices may also be used for BIR Form Nos. 2304 and 2306.

With respect to file format and naming conventions, the requirements under RR No. 2-2015 should be observed if DVD-Rs or USB memory sticks are used. If the eAFS System is used, the requirements under RMC Nos. 49-2020, 82-2020 and 44-2021 should be observed.

Lastly, taxpayers are prohibited from used multiple modes or facilities for one given period of submission. Only one mode or facility shall be used in the submission of BIR Form Nos. 2316 and 2307.

(Revenue Memorandum Circular No. 117-2021, issued 24 November 2021)

Bank jobs

Reminding AABs of their obligations

In light of taxpayer complaints against AABs regarding the manual acceptance of payments, AABs are reminded of the following obligations pursuant to the

Memorandum of Agreement among AABs, the BIR and the Bureau of Treasury:

1. Accept all payments during regular banking hours and to extend banking hours during deadlines;
2. Accept check payments even after clearing time especially during tax deadlines;
3. Accept payments even after the prescribed due date of the tax;
4. Accept other banks' checks;
5. Accept checks/payments even from non-clients;
6. Accept downloaded and photocopied tax returns but originally filled and signed by the taxpayer/authorized representative or tax agent;
7. Not to impose additional fees on top of tax payments;
8. Not to set up limits as to the number of forms and taxpayers to be serviced;
9. Not to designate any particular hour/day for the acceptance of tax payments during regular and extended banking hours; and
10. Not to require the opening of deposits/accounts as a pre-requisite in accepting tax payments.

The acceptance of out-of-district returns and payment of corresponding taxes is not allowed except:

- a. if otherwise permitted by the BIR through an issuance or advisory with respect to taxpayers registered in critical areas placed under high alert levels during the COVID-19 pandemic and in areas affected by typhoons or other calamities; and
- b. with respect to eFPS taxpayers during unavailability of the eFPS facility as announced by the BIR via advisory in the BIR website.

Lastly, tax liabilities can be paid through cash, check or bank debit system. In this regard, AABs should accept payments made through a combination of cash and check for a single tax liability as long as said checks are prepared in accordance with Revenue Regulation No. 16-2002. AABs should also accept tax payments partly made through cash, checks or Tax Debit Memos issued by the BIR.

(Bank Bulletin Nos. 18-2021 and 15-2021, issued 5 November and 2 November 2021)

Glossary

AAB – Authorized Agent Bank

BIR – Bureau of Internal Revenue

eAFS – electronic Audited Financial Statement

eFPS – electronic Filing and Payment System

Latest on regulatory landscape

Online lending

Imposing a moratorium on the registration of new online lending platforms

In light of numerous complaints regarding alleged violations committed by online lending platforms (OLPs) and pending the issuance of Guidelines on the Registration and Licensing of OLPs, the Securities and Exchange Commission (SEC) imposed a moratorium on the registration of new OLPs, including existing finance companies (FCs) and lending companies (LCs) that will engage OLPs.

Only recorded FCs and LCs with OLPs as of 2 November 2021 may operate and be used for online financing/lending which shall be subject to strict compliance monitoring by the SEC.

(SEC Memorandum Circular No. 10-2021, published 5 November 2021)

Privacy issue

Information sharing by BSFIs in fraud investigations

The massive shift of the financial services industry to digital financial and payment services has increased the threat of cyber-attacks and fraudulent schemes on Bangko Sentral ng Pilipinas Supervised Financial Institutions (BSFIs) and their clients. The resolution and effective investigation of such fraudulent transactions involving two or more BSFIs necessitates coordinated and transparent information sharing mechanisms.

In order to address the legal concern regarding information sharing mechanisms in relation to the Data Privacy Act of 2012 (DPA), the National Privacy Commission (NPC) issued NPC Advisory Opinion No. 2021-026 which provides the following:

- a. Section 13(f) of the DPA which allows the processing of personal information for the protection of rights and interests of persons shall apply to the sharing of relevant information for fraud investigations.
- b. The processing under Section 13(f) of the DPA does not require an existing court proceeding, hence, will not necessarily require a court order.

In light of the above NPC Advisory Opinion, all BSFIs are advised to cooperate and share relevant information to third parties such as other financial institutions, payment gateway providers, third party service providers and law enforcement agencies in the conduct of fraud investigations.

Information that may be shared or disclosed include:

- a. Name
- b. Home/Delivery Address
- c. Email Address
- d. Mobile or other contact details
- e. Bank/financial account information
- f. Bank/financial transaction details

BSFIs must ensure adherence to basic data privacy principles of transparency, legitimate purpose or proportionality. Court orders or proceedings are not a pre-requisite for information sharing.

(BSP Memorandum No. M-2021-059, dated 2 November 2021)

Domestic abuse

Guidelines on gender-based sexual harassment in the workplace

The Department of Labor and Employment (DOLE) issued Guidelines that provide mechanisms and interventions in cases of gender-based sexual harassment (GBSH) in the workplace. The Guidelines provide for the following:

1. The Guidelines apply to:
 - a. Employees covered by Republic Act (RA) No. 10361, otherwise known as the Domestic Workers Act or *Batas Kasambahay*;
 - b. Those employed in the informal economy; and
 - c. Those employed in establishments with ten or fewer employees.
2. Duties of employers of domestic workers or *kasambahay*:
 - a. Acquaint oneself, family members and the *kasambahay* with RA No. 11313, its implementing rules and regulations (IRR), these

- Guidelines and other relevant laws, issuances and local ordinances;
- b. Stipulate the following in the contract of employment:
 - i. The *kasambahay* shall be protected from GBSH; and
 - ii. The *kasambahay* shall be given access to internet connectivity as part of the right to access outside communication; and
- c. Provide adequate assistance to the *kasambahay* in filing a GBSH complaint/case.
- 3. Duties of private employment agencies
- 4. DOLE assistance to a *kasambahay*
- 5. Duties of employers of establishments with 10 or fewer employees
 - a. Employers or other persons with authority, influence or moral ascendancy shall prevent, deter or punish GBSH acts in the workplace;
 - b. Dissemination of a copy of RA No. 11313, its IRR and these Guidelines;
 - c. Adoption of measures to prevent GBSH in the workplace;
 - d. Creation of an independent internal mechanism or Committee on Decorum and Investigation (CODI) to investigate and address GBSH complaints;
 - e. In consultation with employees, development and dissemination of a code of conduct or workplace policy; and
 - f. Reporting of confirmed instances of GBSH to and coordination with concerned government authorities.
- 6. The Occupational Safety and Health (OSH) Program should include compliance with the Duties of Employers under Section, Part IV of the Guidelines.
- 7. If the creation of an independent mechanism or CODI is not feasible, the OSH Committee may serve as the CODI.

- 8. Victims-employees are encouraged to file the GBSH complaint with the CODI.
- 9. The DOLE shall conduct yearly spontaneous, random and unannounced inspections.
- 10. GBSH complaints may be filed with any of the following government authorities which have jurisdiction over the place where the alleged GBSH act was committed:
 - a. DOLE Attached Agencies
 - b. DOLE Regional, Provincial, Field or Satellite Offices
 - c. PNP Women and Children's Desk
 - d. Barangay Anti-Sexual Harassment Desk, *Kasambahay* Desk or other similar desks in the local government unit
 - e. Commission on Human Rights
 - f. Public Attorney's Office
 - g. Provincial or City Prosecutor
 - h. Other law enforcement agencies

(DOLE Department Order No. 230-2021, dated 22 November 2021)

Child labor

Engagement or participation of a child 15 years of age in public entertainment

All employers allowed to operate in areas under alert levels system should observe the following guidelines when engaging a child below 15 years of age in public entertainment or information:

Alert Level	
1 & 2	<ul style="list-style-type: none"> a. All persons in the workplace, including the child, must be fully vaccinated against COVID-19; b. Minimum public health standards must be strictly implemented and observed; c. There should be no objection from the local government unit where the child's performance will take place; and d. A DOLE permit was secured by the employer before engaging the child for work.
3, 4 & 5	Labor Advisory No. 23-2020 must be complied with.

Glossary

DOLE – Department of Labor and Employment

GBSH – Gender-Based Sexual Harassment

RA – Republic Act

It should be noted that the child has the right to refuse work in accordance with Republic Act Nos. 9231 (Act Providing for the Elimination of the Worst Forms of Child Labor and Affording Stronger Protection for the Working Child) and 11058 (An Act Strengthening Compliance with Occupational Safety and Health Standards).

(DOLE Labor Advisory No. 22-2021, dated 18 November 2021)

False witness

Increasing the penalties for the crime of perjury

The President approved Republic Act No. 11594 which amends Article 183 of Revised Penal Code by increasing the penalty for false testimony in other cases and perjury in solemn affirmation as follows:

Original penalty	New penalty
Aresto mayor in its maximum period to prison correctional in its minimum period	Prison mayor in its minimum period to prison mayor in its medium period
Additional penalty if offender is a public officer or employee	
None	Fine not to exceed PHP1m and perpetual absolute disqualification from holding any appointive or elective position in government or in any agency, entity or instrumentality thereof

Article 184 (Offering False Testimony in Evidence) was also amended by adding the adverb “willfully” to the phrase “knowingly offer.”

(Republic Act No. 115941, approved 29 October 2021)



Meet us

Gett Apostol is a reactor to a lecture by a well-known auditor on integrity



PwC Philippines Broader Assurance Services Lead Partner Gett Apostol was a reactor in the lecture “Sustaining Accounting Profession’s Integrity: A Key to National Recovery” delivered by Heidi L. Mendoza for the University of Santo Tomas-Alfredo M. Velayo College of Accountancy on 8 November on the occasion of UST-AMV’s 17th anniversary as a separate college.

A staunch advocate of good governance and development effectiveness, Ms Mendoza is a former Undersecretary-General at the United Nations’ Office of Internal Oversight Services and a former Commissioner at the Commission on Audit. She gave her candid and comprehensive insights of the accountant’s role in society amid current challenges.

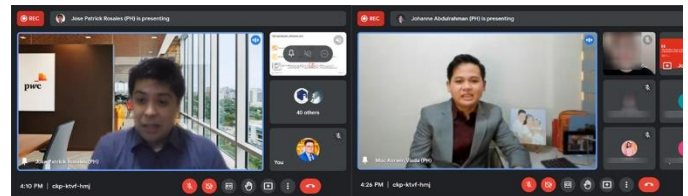
Gett joined fellow Thomasians Aldrin Cerrado (Chief Operating Officer, ABS-CBN Global, Ltd.), Atty. Ma. Theresa Villafuerte (Legal Affairs Department Manager, National Food Authority), Ma. Concepcion Y. Lupisan, Ph.D. (Vice-President for Finance, Miriam College), Atty. Anna Marie Querrer (representing UST’s academic staff and alumni) and Charlene Mae Jusi (senior Accountancy student, UST) in the panel of reactors.

Representing the firm and the Philippine Institute of Certified Public Accountants (PICPA), she stressed the importance of tone at the top, which could be a root cause of fraud in the workplace. Coming from her holistic perspective based on external and internal audit experience, Gett advised auditors that in the current culture of challenge and collaboration, their practice must be backed up by propriety and competence.

Over 1,400 viewers, mostly from the college’s faculty and students, attended the event on Zoom and

Facebook. To watch the replay of the lecture, visit this [link on UST-AMV’s Facebook Page](#).

Tax director, manager orient potential accountancy students on tax career



PwC Philippines Director for Infrastructure & Tax, Atty. Jose Patrick Rosales and Tax Manager, Atty. Mac Kerwin Visda, were featured in iACADEMY’s “PRIME: PwC Workshop Series Part 1” on 6 November.

The workshop was for Senior High School students who are seeking a career in Accountancy, Business, and Management. Patrick talked about building a career in the infrastructure sector while Mac discussed how it is to do tax work amid the current digital economy.

PwC Philippines is the pioneer Industry Partner of iACADEMY in the study of accountancy

Forum delves on national problem of historical revisionism

A special integrity forum on historical revisionism, which was also termed as historical denialism, was held on 18 November with former Chief Justice Maria Lourdes Sereno as keynote speaker.

The [Integrity Initiative Inc. \(II, Inc.\)](#) organized the event. PwC Philippines Chairman Emeritus Alex Cabrera, who chairs II, Inc., delivered the welcome remarks and introduced Ms. Sereno and the panelists.

She dissected historical denialism and how the two versions of truth and history came to be. From the single and universally accepted narrative since 1986— the greed of the Marcoses leaving the nation with a failed economy, gargantuan debts and bankrupt government,

and the triumph of the Filipino people through People Power—it morphed into various versions that favored the Marcoses. Ms. Sereno also discussed how the Marcoses' corrupt practices prompted widespread reform in international laws and organizations against such.

ANC host and journalist Christian Esguerra moderated the panel discussion. The reactors were Asian Center for Journalism Trustee and Rappler columnist John Nery, former Chairperson of the Commission on Human Rights Etta Rosales and University of California, Berkeley Assistant Professor Lisandro “Leloy” Claudio.

Participants from private organizations and academe attended the two-hour forum, with 500 on Zoom and over 500 on Facebook Live. The FB live stream further reached more than 25,000 people on social media through shares across various social media platforms. Catch the replay [here](#).



Alex Cabrera talks about integrity in business on radio show

PwC Philippines Chairman Emeritus Alex Cabrera, who chairs Integrity Initiative, Inc., was a guest of the radio show “Radyo CSR” that aired 20 November on AM station DWIZ (882 kHz) and streamed on Facebook.



Hosts Max Ventura and Ricky de Castro interviewed Alex on the Importance of good governance, about the Integrity Initiative and its projects, and the traits of leaders that should be elected next year.

This episode marks the show's first anniversary. To watch, click [here](#).

PwC Philippines upsills top accountancy students at UP JPIA ASSET 2021



PwC Philippines, as Platinum Sponsor of the 19th Accounting Students' Seminar and Extracurricular Training (ASSET 2021), helped future CPAs achieve their career goals

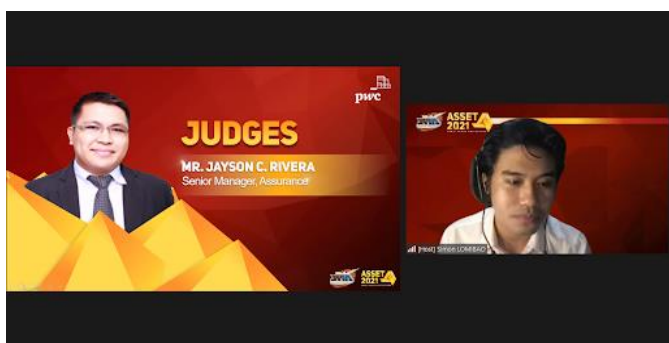
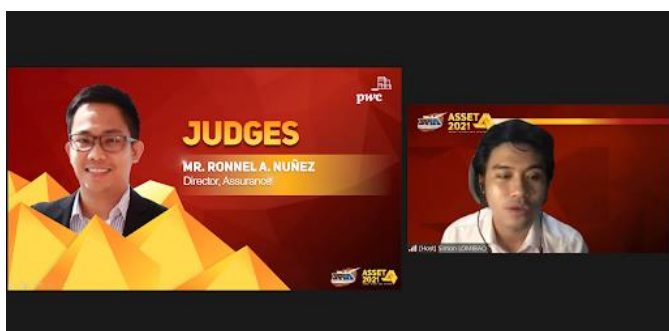
through various activities on 13, 14, 20 and 21 November.

ASSET 2021 is organized by the University of the Philippines - Junior Philippine Institute of Accountants (UP-JPIA) for the country's top 50 Accountancy students.



21 November (Day 4): Inspirational talk by Alex Cabrera and awarding ceremony

Chairman Emeritus and ESG Leader Alex Cabrera delivered a motivational address that focused on how to thrive during the pandemic, highlighting the ESG initiative, the value of trust in business and the public accountants as the guardians of the truth. The event was concluded with the announcement of the winning teams: Group 8 - Ass8t (champion), Group 9 - Fe-Lease Navidad (first runner-up) and Group 7 - Res7LangPlease (second runner-up).



14 November (Day 2): Interview simulation

Human Capital (HC) Senior Associate Gioia Cepillo, and HC Associates Vaughne Andre De Asa, Yssa Atencio and Danielle Rose Galon participated in the interview simulation on 14 November. They shared their personal experiences, valuable insights and possible work opportunities to the delegates. This interview simulation aimed to establish connections and expand networks between delegates and business professionals, as well as exploring opportunities as they enter the workforce.



13 November (Day 1): Corporate roadshow and mixer

Human Capital Manager Yochika Nakagawa conducted a virtual firm presentation.

During the afternoon, Tax Senior Manager Marion Castañeda, Tax Manager Kyra Kae Diola, Advisory Manager Jofferson Panos, Senior Audit Associate Maia Prescilla Corpuz, and Human Capital Associate Angelica Gelyn Infante joined the mixer event. They virtually socialized with the delegates.

20 November (Day 3): Case workshop and presentations

Assurance Methodology Senior Manager Aldous Sarmiento conducted the Case Workshop, which aims to help the delegates prepare for the case presentations. By afternoon, Assurance Director Ronnel Nuñez, Assurance Senior Manager Jayson Rivera, Assurance Manager Kevin Sanlao, and Assurance Senior Associates Kyle Trixia Noriega, Oniel Macalalag, Anne Jamela Laguardia and Jordan Lascota participated in the Case Presentation. The delegates, who presented their audit findings to PwC PH representatives, were ultimately challenged in applying their business acumen to real-life dilemmas.

Team PwC prepares graduating students of USC in Cebu City



Team PwC ran the "You: Version 2.0" program for over 450 students at the University of San Carlos in Cebu on 20 November via Zoom. The workshop aims to prepare penultimate and graduating BS Accountancy and management accounting students as they start their careers after graduation.

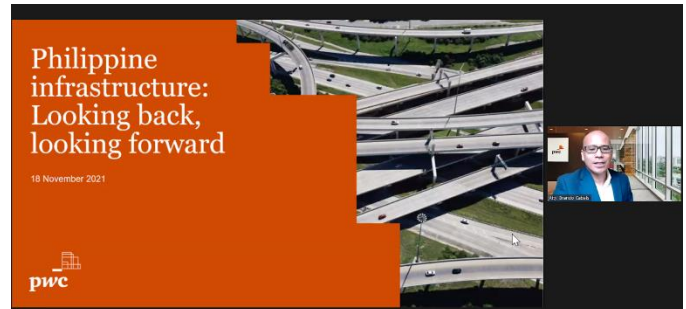
PwC Philippines Assurance Managing Partner Aldie Garcia, Assurance Cebu Manager Cristian Mapa, Tax Senior Associate Atty. Wilma Chen, and Assurance Senior Associates Abegail Anne Ambayan and Marie Ashley Enriquez shared their experiences and insights on attributes that help one become a better professional.

Some of the participants expressed their positive reactions to Aldie's talk, saying how they resonated with his inspirational realizations and experiences that touched on confidence, excellence, empathy, humility and teamwork.

Human Capital (HC) Director Pam Gregorio, HC Managers Kaileen Kate Diola and Yochika Nakagawa, and HC Associates Jessaree Ramos and Kristine Recio helped facilitate and organize the session.



PwC at the Spanish Chamber's Infrastructure Series 4: CEO Conversations



PwC Philippines Chairman Emeritus Alex Cabrera and Tax Partner Brando Cabalsi were invited to the final episode of the Infrastructure Series 4: CEO Conversations organized by The Spanish Chamber of Commerce of the Philippines - La Cámara and Acciona Philippines on 18 November via Zoom and Facebook Live.

Brando presented an overview of the country's infrastructure sector during the pandemic and what to expect in the near future.

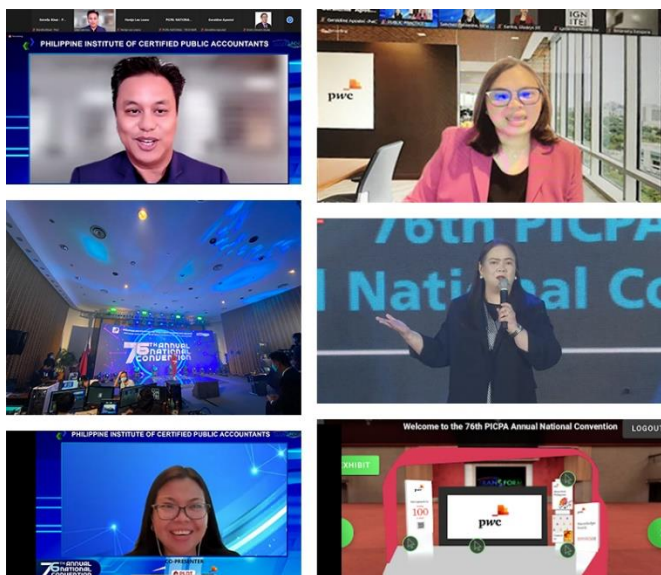


Alex then moderated the panel discussion that featured the biggest names in the construction industry, namely DMCI President Jorge Consunji and EEI President Roberto Jose Castillo. The two other panelists were President and CEO of Metro Pacific Tollways Rodrigo Franco, and Manila Water Company, Inc. President and CEO JV Emmanuel de Dios.

Alex asked the panelists about their business operations during the pandemic and their thoughts on business continuity after the elections, the government's infrastructure projects, foreign competition and digitization; and hopes for the coming year.

Acciona Philippines' Vice President Ruben Camba welcomed the 250 guests while Maria Francesca Tayco hosted the two-hour event. Watch the replay [here](#).

PwC Philippines actively participates in PICPA annual national convention



PwC Philippines Assurance Partner Gett Apostol, as the Philippine Institute of Certified Public Accountants Metro Manila Region (PICPA MMR, the Host Region) Chair, led the firm's participation as co-presenter of the PICPA Annual National Convention 2021 from 24 to 27 November.

Day 1

Assurance Partner and Ethics and Business Conduct Leader Gina Detera was the resource person for the Public Practice sectoral breakout session during the morning, with the topic "Evolving Ethics in the Age of Virtual Audit."

Assurance Partner and PICPA MMR Regional Sectoral Representative for Public Practice Paul Chester See joined Gett and other officers in presenting to Gina the organization's token of appreciation. Paul was also one of the Session Chairs.

Day 2

During the opening ceremony, Gett welcomed the delegates to the different event experience brought by the virtual platform and emphasized PICPA's

accelerated transformation for its members to be fit for the future.

While the event was conducted virtually, the opening ceremony seamlessly combined live, in-person elements with online components. Gett's segment was aired live from the Philippine International Convention Center (PICC) in Pasay City. She gave her speech on stage, complemented with motion graphics and professional stage lighting.

Assurance Partner Ruth Blasco, on the other hand, skillfully emceed the Special Interest sessions during the morning on ESG and the future of the workplace.

Gett, along with other key PICPA officers, presented a token of appreciation to the keynote speaker, Gov. Benjamin Diokno of the Bangko Sentral ng Pilipinas.

Day 3

Chairman Emeritus and ESG Leader Alex Cabrera gave his insights as the resource speaker for the morning technical session on controversial tax issuances. Through Zoom, the session was broadcast from the virtual equivalent of the PICC's Emilio Jacinto breakout room. He elicited numerous questions and reactions from the delegates in the virtual chat box.

During the Regional Presentation and Fellowship Night, Gett co-presented the prize for the second place winner.

We also had our virtual exhibit booth that featured graphic designs on our upcoming centenary, videos about hot topics such as ESG and The New Equation, firm and service brochures, and a live chat. We also conducted a raffle that was exclusively open to delegates.

Entrepreneurs' Organization, PwC Philippines ink agreement

PwC Philippines and the Entrepreneurs' Organization of the Philippines (EO Philippines) signed a Memorandum of Understanding on 17 November to work together in creating programs for EO's next generation of family business leaders in line with the vision of PwC's NextGen Club.

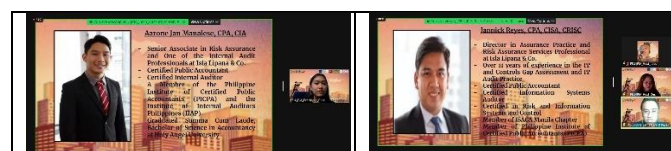


Team PwC conducts webinars for FEU Manila students



PwC Philippines participated in Far Eastern University – Junior Philippine Institute of Accountants (FEU–JPIA) Manila Chapter's recently concluded events for over 200 accountancy and internal auditing students of FEU via Zoom.

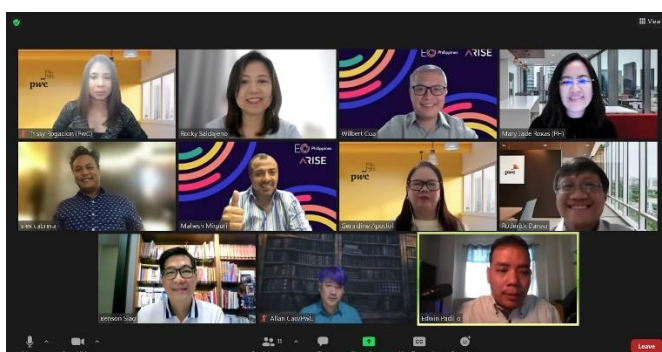
“TAM'S UP: Revamped. Recharged. Refueled.”, the first installment of the JPIAn Webinar Series 1 held on 30 October, was a venue to discuss the students' adjustments to the new normal while attending to the pressures of academic, professional, and personal responsibilities. Tax Senior Associate Rorie Miyshiel Bonus and Assurance Senior Associates Jeric Pineda and Rose Ann Garcia shared their experiences and the struggles during college. Human Capital Manager Yochika Nakagawa, in turn, gave some tips on how to rest and recover.



On 14 November, FEU–JPIA and the Institute of Internal Auditors Student Chapter–Far Eastern University (IIASC–FEU) conducted the event "Vantage Point: Transcending Barriers of Future Profession." The students were updated on the changes in the accountancy and internal auditing fields since the pandemic happened to prepare them after college. Broader Assurance Senior Associate Aarone Jan Manalese related his experience and challenges as both a Certified Public Accountant and a Certified Internal Auditor. For his part, Risk Assurance Director Jannick Reyes talked about the impact of COVID-19 in the workplace and on becoming future-proof.

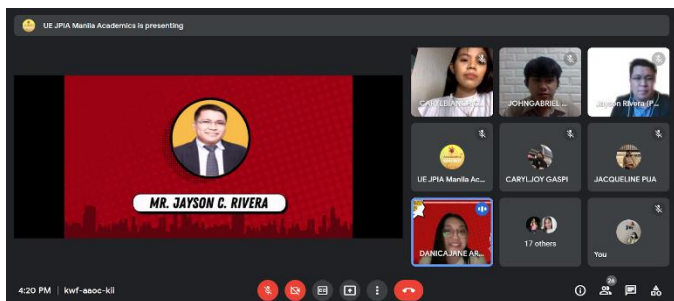
PwC's NextGen Club is where the next generation of family business leaders make the connections they need to succeed. Through the NextGen Club, NextGens, meet and get inspiration from iconic family businesses, successful business practitioners, entrepreneurs and digital gurus – from all over the world. As a member, they'll be able to exchange ideas, share experiences, and look for opportunities to learn from previous generations of leaders. Currently, PwC's NextGen Club has more than 2,000 members in 26 countries.

EO Philippines is part of The Entrepreneurs' Organization, a global peer-to-peer network of more than 14,000+ influential business owners with 198 chapters in 61 countries. Founded in 1987, EO is the catalyst that enables leading entrepreneurs to learn and grow, leading to greater success in business and beyond. In the Philippines, EO has over 200 members.



PwC Philippines is a Diamond Sponsor and the year-long partner for FEU–JPIA Manila Chapter’s events.

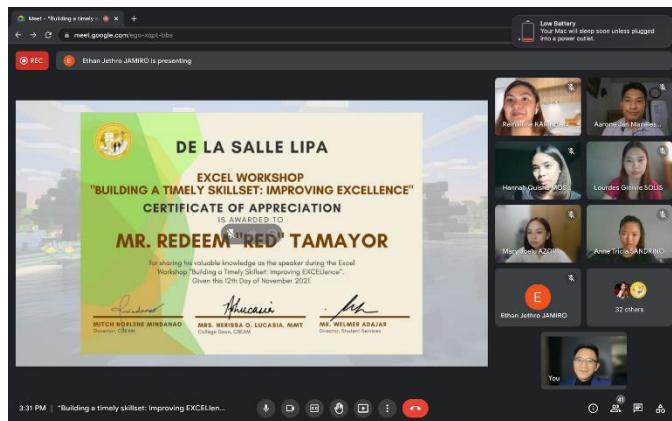
Teaching accounting for special transactions for UE Manila students



PwC Philippines Assurance Senior Manager Jayson Rivera was a lecturer in “JPIA Review - Gear Up” held on 27 November. His topic “Accounting for Special Transactions” was specifically about long-term construction contracts and accounting for home office, branch and agency operations.

The event, organized by Junior Philippine Institute of Accountants - University of the East Manila (JPIA-UE Manila Chapter), aims to prepare UE Manila’s junior accountancy and management accounting students for their upcoming departmental examination.

De La Salle Lipa students learn more about Excel



PwC Philippines Broader Assurance Services (BAS) Manager Red Tamayor conducted a virtual learning session on 12 November for the "Building a timely skillset: Improving EXCELLENCE" workshop organized by the De La Salle Lipa College of Business, Economics, Accountancy, and Management (CBEAM).

Red shared his expertise in using various Excel functionalities to more than 40 CBEAM students. The workshop aims to impart additional learnings about Excel, which the students can apply for school, work, and personal purposes.

Talk to us

For further discussion on the contents of this issue of the **Client Advisory Letter**, please contact any of our partners.

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Request for copies

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