



Legal Watch

SEC MEMORANDUM CIRCULAR NO. 22, SERIES OF 2026



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SUMMARY

The Securities and Exchange Commission (SEC) issued Memorandum Circular No. 22, Series of 2026, approving the adoption of various Philippine Financial Reporting Standards (PFRSs), Philippine Interpretations Committee Questions and Answers (PIC Q&As), and other financial reporting pronouncements as part of the SEC's rules and regulations on financial reporting. These pronouncements were previously adopted by the Financial and Sustainability Reporting Standards Council and approved by the Board of Accountancy and Professional Regulation Commission.

ACTIONABLE ADVICE

Corporations should coordinate with their accounting and finance teams and external auditors to determine which of the newly adopted financial reporting pronouncements are applicable to their operations and financial statements, and assess whether corresponding changes to their accounting policies, financial statement presentation and disclosures, internal reporting processes, and sustainability-related disclosures are necessary to ensure compliance with the SEC's updated financial reporting requirements.

* Agency Name

Securities and Exchange
Commission (SEC)

* Issuance Title

Adoption of Philippine
Financial Reporting Standards
(PFRSs) and Philippine
Interpretations Committee
Questions and Answers (PIC
Q&As)

* Issuance Date

15 July 2026

* Link

<https://www.sec.gov.ph/wp-content/uploads/2026/07/2026-MC-SEC-MC-No.-22-S.-of-2026-Adoption-of-PFRSs-and-PIC-QAs.pdf>

