



Legal Watch

SEC MEMORANDUM CIRCULAR NO. 23, SERIES OF 2026



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SUMMARY

The SEC has launched the Verification of Electronic Records and Information Trust and Authentication System (VERITAS), a blockchain-based platform that enables the secure digital signing, authentication, and verification of SEC-related documents. Integrated with the Electronic SEC Universal Registration Environment (eSECURE) identity system and Electronic Submission Authentication Portal (eSAP), VERITAS uses cryptographic digital signatures, blockchain technology to ensure the authenticity, integrity, and non-repudiation of electronically signed documents.

The Circular applies to all credentialed eSECURE users, including incorporators, directors, officers, and authorized representatives transacting with the SEC. Documents signed through VERITAS are assigned a unique cryptographic hash, permanently recorded on a blockchain ledger, and issued with a QR code for verification. The system creates an immutable audit trail and allows users to verify the authenticity of SEC-related documents through the SEC Check App.

At present, the use of VERITAS is optional, and the existing authentication through eSAP remains available. However, the SEC may mandate the use of VERITAS for specific filings or entities through future issuances.

* Agency Name

Securities and Exchange
Commission (SEC)

* Issuance Title

Blockchain-Based Digital
Signing and Authentication of
SEC-Related Documents using
the SEC VERITAS

* Issuance Date

27 July 2026

* Link

<https://www.sec.gov.ph/mc-2026/sec-mc-no-23-series-of-2026/>





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ACTIONABLE ADVICE

1. **Prepare for digital execution.** Corporations should ensure that directors, officers, and authorized representatives maintain active eSECURE accounts and familiarize themselves with the VERITAS platform.
2. **Strengthen internal controls.** Adopt policies for the safekeeping of digital credentials, private keys, and authorized signing devices, as blockchain records are immutable and users are responsible for safeguarding their credentials.
3. **Review document execution procedures.** Since signed documents cannot be altered, corporations should complete all internal approvals before digital execution and retain records supporting electronically signed filings.
4. **Monitor future SEC issuances.** While currently voluntary, corporations should anticipate the gradual expansion of VERITAS as part of the SEC's paperless and digital regulatory framework.

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