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## TRANSFER FROM A DECEASED STOCKHOLDER TO HEIR

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### Checklist

- A. If the estate of the deceased stockholder is settled judicially, whether testate (with a Will) or intestate (without a Will), the heirs will have to submit the following:
1. Original certificate/s of the deceased stockholder's shares of stock.
  2. A copy of the Certificate of Death
  3. When there is a Will, a certified copy of the Will and the final Court Order probating the same, together with a certified copy of the Project of Partition and the final Court Order approving the same.
  4. When there is no Will, a certified copy of the Project of partition and the final Court Order approving the same.
  5. Certificate Authorizing Registration (CAR) issued by the BIR attesting to the payment or exemption from payment of the estate tax and all other taxes that may be required (e.g. Documentary Stamp Taxes), in accordance with the National Internal Revenue Code unless the Court Order specifically provides that the transfer may be affected prior to the payment of the relevant taxes
  6. Payment of Transfer fee in the amount of **P20,000.00** for transfers within the family (first degree of consanguinity)
- B. If the estate is settled extra-judicially, the heirs will have to submit the following:
1. Original Stock Certificate/s
  2. Deed of Extra-Judicial Settlement (DEED), or an Affidavit of Self-Adjudication (AFFIDAVIT) if there is only one heir and must be registered with the Registry of Deeds of the decedent's last known residence.
  3. If the property is equally divided to all heirs, or was divided to multiple heirs, a notarized affidavit with waiver of right in favor of only one heir shall be submitted or
  4. A copy of the Certificate of Death.
  5. Affidavit of publication by the publisher of the newspaper in which the notice of extra-judicial settlement had been published. (The heir(s) must have a notice of the estate's settlement published in a newspaper of general circulation once a week for three (3) consecutive weeks.)



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6. Certification from the Commissioner of Internal Revenue attesting to the payment or exemption from payment of the estate tax, as required by the National Internal Revenue Code.
7. Payment of Transfer fee in the amount of **₱20,000.00**.
8. Expiration of two (2) years from the date of registration with the Registry of Deeds or in lieu thereof, an **heir's bond** for a period of two (2) years.  
*The new stock certificate/s issued in the name of the heir/s shall be released after a period of two (2) years from the date of registration with the Register of Deeds. However, the certificate/s may be released within such two-year period, provided that the heir/s will submit a two-year heirs bond in favor of the Corporation, issued by an accredited bonding company, in an amount equivalent to the total estimated market value of the decedent's shares.*
9. Valid ID & Marriage Contract of the Member and the spouse
10. Birth certificate and valid ID of all the heirs