

VeritasPay List of Requirements for Sole Proprietorship

DOCUMENT

SPECIFICATIONS

VeritasPay Application Form

(or electronic equivalent)

DTI Certificate

Proof of business' legality to operate and its ownership.

- Must be current upon accreditation
- Registered owner and business name must be the same as the owner and business name declared on the registration/application form

Registered Professional and holding Philippine Regulatory Council (PRC) license number (e.g. lawyers, doctors, engineers, teachers, accountants, brokers, etc.) who will not use a business or trade name shall not be required to submit DTI certificate but shall be asked to provide copy of valid and unexpired PRC ID.

Business Permit (BP)

Proof of the branch's legality to operate. This is also known as Mayor's Permit or Business License.

- Must be current upon accreditation
- Official Receipt (OR) of the BP is also acceptable provided that the following conditions are met:
 - The name registered must reflect the trade name or the proprietor's name
 - The city or municipality issuing the official receipt must be the same city of outlet as declared on the registration/application form
 - Must reflect payment for the current quarter, covering the accreditation period of the merchant
 - Must be given per store branch applied

Individual Professionals may submit current Professional Tax Receipt (PTR) in lieu of the Business Permit.

BIR Certificate of Registration

Proof that a business is registered as a taxpayer with the Bureau of Internal Revenue (BIR).

- Must contain the name and address of the company
- Text must be clear and readable

Proof of Bank Account

For settlement purpose and to guarantee the correctness of the bank account.

- Bank account must be current and active
- Must be one complete document containing account name and account number
- Must be the same with the business name or owner as registered in DTI
- Eg. Passbook, Validated Deposit Slip, Validated Withdrawal Slip, Online Banking Screenshot, etc

2 Valid Government Issued IDs

Proof of Owner's Identity and Address

- Text and photo must be clear and readable
- Must be current and unexpired
- Must have the owner's signature
- One of the IDs must have an address
- Must have the owner's birthdate

List of Acceptable Proof of Identification

- Alien Certification of Registration
- Barangay Certification
- Certification from the National Council for the Welfare of Disabled Persons (NCWDP)
- Company IDs issued by private entities or institutions registered with or supervised or regulated either by the BSP, SEC or IC
- Driver's License
- DSWD Certification
- Government Office and GOCC ID

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List of Acceptable Proof of Identification

- Immigrant Certificate of Registration
- Integrated Bar of the Philippines ID
- NBI Clearancer
- OFW ID
- Other BSP, SEC or IC Approved IDs
- Overseas Workers Welfare Administration (OWWA) ID
- Passport (including those issued by foreign governments)
- Police Clearance
- Postal ID
- PRC
- School ID (for students)
- Seaman's Book
- Senior Citizen Card
- SSS/UM or GSIS ID
- Voter's ID

Website Compliance Requirements

For Online Payment Solution Application

At the minimum, the website must include the following:

- Must be current and active
- Must be SSL secured
- Products/Services sold
- Contact us info (i.e. company name, contact number, company address and email address)
- Return/Refund Policy
- Shipping/Delivery/Fulfilment Policy
- Privacy Policy
- Terms and Conditions

NOTE: Additional documents not listed above may be required, subject to risk assessment process.