



Bangko Sentral ng Pilipinas

**OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR**

MEMORANDUM NO. M - 2008 - 011

To : ALL BANKS

Subject : Frequency of Submission of the Financial Reporting Package

Pursuant to Circular No. 568 dated 8 May 2007 on the amendments to Circular No. 512 on the Financial Reporting Package (FRP), the following is an advisory on the revised frequency of submission of the FRP and the discontinuance of the submission of the Consolidated Statement of Condition (CSOC) and the Consolidated Statement of Income and Expense (CSIE):

Effective the reporting period ending 31 March 2008, universal, commercial and thrift banks shall submit the FRP on a quarterly basis except for the solo Balance Sheet and the following selected schedules, which shall be submitted on a monthly basis:

- Schedule 1 - Checks and Other Cash Items
- Schedule 2 - Due from Other Banks
- Schedule 3 - Financial Assets Held for Trading
- Schedule 4a - Derivatives Held for Trading – Matrix of Counterparty and Type of Derivative Contracts
- Schedule 5 - Financial Assets Designated at Fair Value Through Profit or Loss
- Schedule 6 - Available for Sale Financial Assets
- Schedule 7 - Held to Maturity Financial Assets
- Schedule 8 - Unquoted Debt Securities Classified as Loans
- Schedule 9 - Investment in Non-Marketable Equity Securities
- Schedule 10 - Interbank Loans Receivables
- Schedule 11, 11a to 11a4, 11b to 11b4, 11d to 11d4, 11f - Loans and Receivables - Others and its supporting schedules
- Schedule 12 - Loans Receivables Arising from Repurchase Agreements, Certificates of Assignment/Participation with Recourse and Securities Lending and Borrowing Transactions
- Schedule 15 - Equity Investment in Subsidiaries, Associates and Joint Arrangements
- Schedule 19 - Other Assets
- Schedule 20 - Breakdown of Due from/to HO/Branches/Agencies Abroad - Philippine Branch of a Foreign Bank
- Schedule 22 - Deposit Liabilities Classified as to Type of Deposit
- Schedule 23 - Due to Other Banks
- Schedule 24 - Bills Payable
- Schedule 28 - Other Liabilities

PANANALAPING MATATAG, BANSANG PANATAG

No FRP shall be submitted for the reporting periods ending 31 January and 29 February 2008. However, the General Ledger (GL) for the CSOC and its supporting schedules shall continue to be submitted in accordance with the mode and frequency of submission provided under existing regulations until the reporting period ending 29 February 2008. Thereafter, both the GL-CSOC and CSIE shall no longer be submitted.

Starting with the reporting period ending 31 March 2008, the solo FRP and its supporting schedules shall be submitted within 15 banking days after the end of reference quarter, while the consolidated FRP and its supporting schedules shall be submitted within 30 banking days after the end of the reference quarter. The solo Balance Sheet and the selected schedules referred to in the second paragraph hereof shall be submitted within 15 banking days after end of the reference month.

In the case of rural/cooperative banks, the FRP shall be submitted on a quarterly basis for quarters-ending 31 March, 30 June and 30 September 2008 within the following prescribed deadlines:

Reporting Period	FRP Submission Deadline
31 March 2008	30 May 2008
30 June 2008	29 August 2008
30 September 2008	28 November 2008

Thereafter, rural/cooperative banks shall likewise submit the solo Balance Sheet and the selected schedules on a monthly basis.

Until otherwise advised, rural/cooperative banks shall continue to submit both the GL-CSOC and CSIE and their supporting schedules in accordance with the presently prescribed mode and frequency of submission.

Late and/or erroneous reporting of the FRP shall be subject to penalties provided under Subsection X162.2 of the Manual of Regulations for Banks for Category A-1 report. Same penalties shall likewise apply for late and/or erroneous reporting of the GL-CSOC and CSIE until said reportorial requirement is discontinued.

For compliance.


NESTOR A. ESPENILLA, JR.
 Deputy Governor

07 March 2008