



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

CIRCULAR No. 255 Series of 2000

The Monetary Board, in its Resolution No. 1207 dated 21 July 2000 approved the following amendments/additions to the Manual of Regulations for Non-Bank Financial Institutions.

Section 1 - Appendix Q-3 of Sections 4162.Q and 4425Q.2 is hereby amended to change the report category (from B to A-2) and frequency of submission by NBQBs of certain reports from quarterly to monthly in accordance with the attached schedule.

Section 2 - Section 4162N with Appendixes N-1 and N-2 is hereby added on the N Regulations to read as follows.

Sec. 4162N – Reports. Non-Bank Financial Institutions (NBFIs) without Quasi-Banking Functions (QB) but are subsidiaries/affiliates of banks and quasi-banks (NBQBs) and investment houses without QB but with trust shall submit to the appropriate supervising and examining department of the BSP the reports listed in Appendix N-1 in the forms as may be prescribed by the Deputy Governor, Supervision and Examination Sector, BSP.

Any change in, or amendment to, the articles of incorporation, by-laws or material documents required to be submitted to the BSP shall be reported by submitting copies of the amended articles of incorporation, by-laws, or material documents to the appropriate supervising and examining department of the BSP within fifteen (15) days following such change.

Sec. 4162N.1 – Categories and signatories of reports. Reports required to be submitted to the BSP are classified into Categories A-2 and B reports as indicated in the list of reports required to be submitted to the BSP in Appendix N-1.

Appendix N-2 prescribes the signatories for each report category and the requirements on signatory authorization. Reports submitted by NBFIs in computer media shall be subject to the same requirements.

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A report submitted to the BSP under the signature of an officer who is not authorized in accordance with the requirements in this Subsection shall be considered as not having been submitted.

Sec. 4162N.2 – Manner of filing. The submission of the reports shall be effected by filing them personally with the appropriate supervising and examining department of the BSP or with the BSP regional offices/units, or by sending them by registered mail or special delivery through private couriers unless otherwise specified in the Circular or memorandum of the BSP.

**Sec. 4162N.3 – Sanctions in case of Willful delay
in the submission of reports**

a. **Definition of Terms.** For purposes of this subsection, the following definitions shall apply:

1. Report – shall refer to all written reports or statements required of an NBF to be submitted to the BSP periodically or within a specified period.
2. Willful delay in the submission of reports shall refer to the failure of an NBF to submit a report on time. Failure to submit a report on time due to fortuitous events, such as fire and other natural calamities, and public disorders including strike or lockout affecting an NBF as defined in the Labor Code or national emergency affecting operations of NBFs, shall not be considered as willful delay.

b. **Fines for willful delay in the submission of reports**

1. Reports – for purposes of implementing the fines for willful delay in submission of required reports, these reports shall be classified as follows:
 - a. Major reports shall consist of:

- i. Statement of Condition or balance sheet with schedules (consolidated and by branch) including reports on published statements
 - ii. Statement of income and expenses (consolidated and by branch)
 - iii. Report on Trust/fund management operations
 - iv. Such other reports which may be classified/reclassified as "Major" by the head of the supervision and examination sector.
2. **Minor reports** shall consist of all reports required to be submitted to the BSP which are not included in the list of major reports.
3. **Amount of fine** – Any financial institution which shall incur willful delay in the submission of required report shall pay a fine in accordance with the following schedule:
 - a. For major reports - P300

Per business day of default until the report is filed with the Department
 - b. For minor reports - P60

Per business day of default until the report is filed with the Department

Delay or default shall start to run on the day following the last day required for the submission of reports. However, should the last day of filing fall on a non-working day in the locality where the reporting financial institution is situated, delay or default shall start to run on the day following the next working day.

For the purposes of establishing delay/default, the date of acknowledgment by the appropriate supervising and examining department of the BSP or the BSP Regional Offices appearing on the copies of such reports filed or submitted, or the date of mailing postmarked on the envelope/the date of registry/special delivery receipt, as the case may be, shall be considered as the date of filing by the NBFIs.

Manner of payment or collection of fines – NBFIs shall, within fifteen (15) calendar days from receipt of the statement of account from the appropriate department of the BSP, pay the fines imposed thereon for willful delay on the submission of reports.

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:



RAFAEL B. BUENAVENTURA
Governor

August 15, 2000

**Appendix Q- 3
(Amendments)**

**List of Reports Required from Non-Bank Financial Institutions
Engaged in Quasi-Banking Functions**

Report Category	BSP Form No.	Subject of Report	Frequency of Reporting	Deadline of Submission	Other Instructions/Requirements
A-2	BSP 7-26-02 (IHs and FCs)	Statement of Condition	Monthly	Fifteen (15) business days after end of reference month	Separate report for Head Office and each Branch; and a Consolidated Report for Head Office & Branches
A-2	BSP 7-26-02 Schedule 1 (IHs only)	Schedule of Loans/Receivables, Trading Account Securities (TAS)-Loans and Underwritten Debt Securities	-do-	-do-	-do-
A-2	BSP 7-26-02 Schedule 1 (FCs only)	Schedule of Loans/Receivables and TAS-Loans	-do-	-do-	-do-
A-2	BSP 7-26-02 Schedule 2 (FCs only)	Schedule of TAS-investments, Available for Sale Securities & Investment in Bonds and Other Debt Instruments (IBODI)	-do-	-do-	-do-
A-2	BSP 7-26-02 Schedule 2 (IHs only)	Schedule of Underwritten Equity Securities, TAS - investments, Available for Sale Securities and IBODI	-do-	-do-	-do-
A-2	BSP 7-26-02 Schedule 3 (IHs and FCs)	Interest Rate and Maturity Matching	-do-	-do-	-do-
A-2	BSP 7-26-02 Schedule 4 (IHs and FCs)	Remaining Maturities of Selected Accounts	-do-	-do-	-do-
A-2	BSP 7-26-02 Schedule 5 (IHs and FCs)	Schedule of Bills Payables & Bonds	-do-	-do-	-do-
A-2	BSP 7-26-02 Schedule 6 (FCs only)	Data on Firm's Businesses	-do-	-do-	-do-
A-2	BSP 7-26-03 (FCs & IHs)	Statement of Income & Expenses	-do-	-do-	-do-
A-2	BSP 7-26-23 (IHs w/ Trust/Fund Management only)	Trust/Fund Management Operations	-do-	-do-	-do-

**List of Reports Required from Non-Bank Financial Institutions
(Appendix to Sec. 4162N)**

Report Category	BSP Form No.	Subject of Report	Frequency of Reporting	Deadline of Submission	Other Instructions/Requirements
B	BSP 7-26-01	Information Sheet	Annually	January 31	Corporate Stockholders should also submit Information Sheet
B	BSP 7-26-01.1	Bio-Data of Directors/Officers	-do-	January 31 or fifteen (15) calendar days following the creation or filling-up of a vacancy in the Board and the managerial staff	In case of changes in educational attainment and experience in financial management and related fields, only additional qualifications that will enhance the director's or officer's competence or will qualify him to his present position shall be reported
A-2	BSP 7-26-02	Statement of Condition	Monthly	Fifteen (15) business days after end of reference month	Separate report for Head Office and each Branch; and a Consolidated Report for Head Office & Branches
A-2	BSP 7-26-02 Schedule 1 (IHs only)	Schedule of Loans/Receivables, Trading Account Securities (TAS)-Loans and Underwritten Debt Securities	-do-	-do-	-do-
A-2	BSP 7-26-02 Schedule 1	Schedule of Loans/Receivables & Trading Account Securities-Loans	-do-	-do-	-do-
A-2	BSP 7-26-02 Schedule 2 (FCs only)	Schedule of TAS-Investments, Available for Sale Securities & Investment in Bonds and Other Debt Instruments (IBODI)	-do-	-do-	-do-

List of Reports Required from Non-Bank Financial Institutions
(Appendix to Sec. 4162N)

Report Category	BSP Form No.	Subject of Report	Frequency of Reporting	Deadline of Submission	Other Instructions/Requirements
A-2	BSP 7-26-02 Schedule 3	Interest Rate and Maturing Matching	-do-	-do-	-do-
A-2	BSP 7-26-02 Schedule 4	Remaining Maturities of Selected Accounts	-do-	-do-	-do-
A-2	BSP 7-26-02 Schedule 5	Schedule of Bills Payables & Bonds	-do-	-do-	-do-
A-2	BSP 7-26-02 Schedule 6 (FCs only)	Data on Firm's Businesses	-do-	-do-	-do-
A-2	BSP 7-26-03	Statement of Income & Expenses	-do-	-do-	-do-
A-2	BSP 7-26-23 (Entities w/ Trust/Fund Management only)	Trust/Fund Management Operations	-do-	-do-	-do-
A-2	Unnumbered (No prescribed form) (Entities w/ Trust/Fund Management only)	Report on required and available reserves on Peso-denominated Common Trust Funds (CTFs), such other managed peso funds and TOFA-Orders	Weekly	Three (3) business days following reference week	
B	Unnumbered	Change of list of Directors/Officers		Immediately after change	
B	Unnumbered	Board Resolution on NBFIs signatories of reports submitted to Bangko Sentral	As authorized	Three (3) days from date of resolution	

**GUIDELINES ON PRESCRIBED REPORTS SIGNATORIES
AND SIGNATORY AUTHORIZATION**
(Appendix to Subsec. 4162N.1)

Category A-2 reports of head offices shall be signed by the president, executive vice-presidents, vice-presidents or officers holding equivalent positions. Such reports of other offices/units (such as branches) shall be signed by their respective managers/officers in-charge. Likewise, the signing authority in this category shall be contained in a resolution approved by the board of directors in the format prescribed in Annex N-2-a.

Category B reports shall be signed by officers or their alternates, who shall be duly designated in a resolution approved by the board of directors in the format as prescribed in Annex N-2-b.

Copies of the board resolutions on the report signatory designations shall be submitted to the appropriate supervising and examining department of the BSP within three (3) days from the date of resolution.

**FORMAT OF RESOLUTION FOR SIGNATORIES
OF CATEGORY A-2 REPORTS**
(Annex to Appendix N-2)

Resolution No. _____

Whereas, it is required under Subsec. 4162N.1 that Category A-2 reports of head offices be signed by the president, executive vice-presidents, vice-presidents or officers holding equivalent positions, and that such reports of other offices be signed by the respective managers/officers-in-charge;

Whereas, it is also required that aforesaid officers of the institution be authorized under a resolution duly approved by the institution's Board of Directors;

Whereas, we, the members of the Board of Directors of (Name of Institution), are conscious that, in designating the officials who would sign said Category A-2 reports; we are actually empowering and authorizing said officers to represent and act for or in behalf of the Board of Directors in particular and (Name of Institution) in general;

Whereas, this Board has full faith and confidence in the institution's President (and/or the Executive Vice-President, etc., as the case may be) and, therefore, assumes responsibility for all the acts which may be performed by aforesaid officers under their delegated authority;

Now, therefore, we, the members of the Board of Directors, resolve, as it is hereby resolved that:

Name of Officer	Specimen Signature	Position Title	Report No.
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are hereby authorized to sign the Category A-2 reports of _____
(Name of Institution)

Done in the City of _____,
Philippines, this _____ day of _____,
19 _____.

CHAIRMAN OF THE BOARD

DIRECTOR

DIRECTOR

DIRECTOR

DIRECTOR

DIRECTOR

DIRECTOR

ATTESTED BY:

CORPORATE SECRETARY

FORMAT OF RESOLUTION FOR SIGNATORIES
CATEGORY B
(Annex to Appendix N-2)

Resolution No. _____

Whereas, it is required under Subsec. 4162N.1 that Category B reports be signed by officers or their alternates;

Whereas, it is also required that aforesaid officers of the institution be authorized under a resolution duly approved by the institution's Board of Directors;

Whereas, we, the members of the Board of Directors of _____ (Name of Institution) are conscious that, in designating the officials who would sign said Category B reports, we are actually empowering and authorizing said officers to represent and act for or in behalf of the Board of Directors in particular and _____ (Name of Institution) in general;

Whereas, this Board has full faith and confidence in the institution's authorized signatories and, therefore, assumes responsibility for all the acts which may be performed by aforesaid officers under their delegated authority;

Now, therefore, we, the members of the Board of Directors, resolve, as it is hereby resolved that:

Name of Authorized Signatory/ Alternate	Specimen Signature	Position Title	Report No.
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1. Authorized
(Alternate)

2. Authorized
(Alternate)

etc.

are hereby authorized to sign the Category B reports of _____
 (Name of Institution)

Done in the City of _____,
 Philippines, this _____ day of _____, 19 _____.

CHAIRMAN OF THE BOARD

 DIRECTOR

 DIRECTOR

 DIRECTOR

 DIRECTOR

 DIRECTOR

 DIRECTOR

ATTESTED BY:

 CORPORATE SECRETARY