



BANGKO SENTRAL NG PILIPINAS

FINANCIAL SUPERVISION SECTOR | OFFICE OF THE DEPUTY GOVERNOR

MEMORANDUM NO. M-2024- 018

To : **ALL UNIVERSAL/COMMERCIAL BANKS, THEIR SUBSIDIARY THRIFT BANKS/NON-BANK FINANCIAL INSTITUTIONS WITH QUASI-BANKING FUNCTIONS/TRUST CORPORATIONS, AND DIGITAL BANKS**

Subject : **Updated Schedule of the Enhanced Comprehensive Credit and Equity Exposures Report (COCREE) of 2023**

In line with Circular No. 1184 dated 15 December 2023 and Memorandum No. M-2023-038 dated 18 December 2023, the updated schedule for the pilot test and live implementation of the enhanced COCREE of 2023, referred to as COCREE 2.0, shall be observed, as follows:

- 1) The live implementation of COCREE 2.0 for Universal/Commercial Banks (U/KBs), their subsidiary Thrift Banks (TBs)/Non-bank Financial Institutions with Quasi-banking Functions (NBQBs)/Trust Corporations (TCs), and Digital Banks (DGBs) is rescheduled to commence with reporting period ending 30 September 2024 as presented in the table below:

Type of BSP-Supervised Financial Institution	Live Implementation of COCREE 2.0		
	Reporting Period	Reporting Frequency	Due Date
U/KBs, subsidiary TBs/NBQBs/ TCs of U/KBs, and DGBs	Ending 30 September 2024	Monthly	25 banking days after reference reporting period

- 2) As the pilot testing is extended until live implementation, U/KBs, their subsidiary TBs/ NBQBs/TCs, and DGBs are strongly urged to capitalize on the opportunity to be familiarized with the reporting protocols and rules of the COCREE 2.0.
- 3) Only records of reporting periods prior to the scheduled live implementation but after period ended 30 September 2023 can be used for pilot testing purposes. Records submitted during the pilot phase are primarily for testing purposes and cannot be considered as live submission. The submission of a subset of the entire COCREE 2.0 is permissible during the pilot phase with the understanding that it represents a substantial portion of the data points and fields for testing in order to optimize the benefits of the pilot exercise.
- 4) Submission of the 2021 COCREE (or COCREE 1.0) shall no longer be required upon live implementation of COCREE 2.0.

- 5) Penalties for reporting violations shall not be imposed during the pilot testing phase but will be strictly enforced after the grace period of three (3) reporting periods from the start of the live implementation.

Queries on the pilot test and/or clarifications about COCREE 2.0, can be referred to the Credit Reporting System Unit (CRSU) at (632) 5306-2561, (632) 5306-3128 and cocree@bsp.gov.ph.

For compliance and proper guidance.

 Digitally signed by
Chuchi G. Fonacier
Date: 2024.06.13
09:51:11 +08'00'

CHUCHI G. FONACIER
Deputy Governor

13 June 2024