

**BANGKO SENTRAL NG PILIPINAS**

OFFICE OF THE DEPUTY GOVERNOR  
Monetary Stability Sector

**MEMORANDUM No. M-2020-097**

**To :** All Universal/Commercial Banks and Thrift Banks

**Subject :** Guidelines on the Submission of Quarterly Report on Appraised Commercial Properties (QRACP) for the Generation of the Commercial Property Price Index (CPPI)

Pursuant to Circular No. 1102, Series of 2020 dated 19 October 2020, the following guidelines on the submission of the QRACP shall be observed:

1. The QRACP reporting template can be downloaded from BSP website through this link: <https://www.bsp.gov.ph/Regulations/Issuances/2020/CPPIForm.xls>.
2. The submission schedule of the QRACP for the given reference period is seen in the table below:

| Reference Period | Submission Deadline* | Revised Submission Deadline   |
|------------------|----------------------|-------------------------------|
| Q1 2019          |                      | Not later than<br>19 Feb 2021 |
| Q2 2019          |                      |                               |
| Q3 2019          |                      |                               |
| Q4 2019          |                      |                               |
| Q1 2020          |                      | 12 Mar 2021                   |
| Q2 2020          |                      | 5 Apr 2021                    |
| Q3 2020          |                      | 23 Apr 2021                   |
| Q4 2020          |                      | 14 May 2021                   |
| Q1 2021          | 11 Feb 2021          | 5 Jul 2021                    |
| Q2 2021          | 12 May 2021          | 4 Oct 2021                    |
| Q3 2021          | 11 Aug 2021          | 3 Dec 2021                    |
| Q4 2021          | 11 Feb 2022          | 3 Mar 2022                    |
| Q1 2022          | 12 May 2022          | 3 Jun 2022                    |
| Q2 2022          | 11 Aug 2022          | 5 Sep 2022                    |

\* 30 banking days after the reference period

The Q1 2019 - Q2 2022 QRACP shall be submitted on or before the revised submission deadline as agreed at the CPPI briefing on 18 November 2020. This extension in the submission deadline was provided as an operational relief for the banks amid the pandemic. In the event the submitted QRACP needs to be revised/corrected, following the review of the Department of Economic Statistics (DES), banks shall resubmit the revised/corrected QRACP within five (5) banking days from receipt of advice from the BSP.

3. Beginning Q3 2022, the submission of the DES–CPPI Form 1 (in excel format) and its scanned Certification Form, which has been duly notarized and signed by the authorized officials of the banks and saved as a Portable Document Format (PDF), shall follow the prescribed submission deadline indicated in said Circular.
4. The QRACP shall be electronically submitted to e-mail address: at [esligdes@bsp.gov.ph](mailto:esligdes@bsp.gov.ph). In the subject line of the email, the name of the bank and reference period should be indicated following the format below:  
  
“CPPI<Bank name>, <Reference Period>, “e.g., “CPPI Bank One, Q1 2019”
5. The file name of QRACP shall follow the prescribed format below:  
  
“Reference Quarter<QRACP><Bank Name>,” e.g., “Q1 2019 QRACP Bank One”
6. Non-compliance with the reporting standards and failure to submit within the prescribed submission deadline shall be subject to monetary penalties applicable under Manual of Regulations for Banks.

For strict compliance.

  
**FRANCISCO G. DAKILA, JR.**  
Deputy Governor

28 December 2020