



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2023-Q10

To : All Non-Stock Savings and Loans Associations (NSSLAs) and Trust Corporation (TCs)

Subject : Collection of the Annual Supervision Fees (ASF) for the Year 2023

Pursuant to Section 28 of the Republic Act (R.A.) No. 7653, "The New Central Bank Act", as amended by R.A. No. 11211, the following guidelines shall govern the computation and collection by the Bangko Sentral Ng Pilipinas (BSP) and the payment by NSSLAs and TCs of the 2023 ASF.

1. Computation of ASF for 2023

NSSLAs

The prescribed rate for the ASF is 1/65 of 1% of its Average Assessable Assets (AAA)¹ of the immediately preceding year or the maximum amount of ASF per AAA range, whichever is lower, but shall not exceed the maximum amount provided below:

Total AAA of NSSLAs	Maximum Amount of Annual Fees
>P1.0 billion	P500,000.00
>P750.0 million - P1.0 billion	P400,000.00
>P500.0 million - P750.0 million	P200,000.00
>P250.0 million - P500.0 million	P100,000.00
>P100.0 million - P250.0 million	P 50,000.00
Up to P100.0 million	P 10,000.00

Provided, that the minimum amount of annual fees of NSSLAs with AAA of up to P100.0 million shall be P10,000.00.

TCs

The prescribed rate for the ASF is 0.01% of the average monthly balance of assets under management (AUM)² for the first three (3)

¹ AAA shall be the summation of end-of-quarter total assessable assets (end-of-quarter total assets per balance sheet, after deducting cash on hand and amounts due from banks) divided by the number of quarters in operation during the particular assessment period.

² All funds, properties and securities, denominated in peso and other foreign currency, which the TC, acting as trustee, fiduciary and agent, shall manage, administer, hold, and/or take custody, for the use and/or benefit of persons other than the TC.

years of the trust corporation's operations and 0.02% of the average monthly balance of AUM on the 4th year and onwards.

Securities held under custodianship shall be exempt from annual fees.

The AAA of the preceding year/average monthly balance of AUM is derived from the reports³ submitted by the NSSLA/TC to the BSP in compliance with the standards and requirements prescribed under existing regulations.

2. Notification of Amount Due for 2023 and Mode of Payment

The BSP Department of Supervisory Analytics (DSA) shall send a billing notice on April 2023 to the NSSLA/TC for its ASF payment indicating, among others, the computation of the ASF due, the period covered by the ASF and the specific date when the ASF becomes payable to the BSP.

The BSP will accept payments through other payment channels for which instructions thereof shall be sent together with the billing notice.

3. Exceptions Noted on Billing Notice of 2023 ASF

Upon receipt of the BSP Notice of ASF billing, an NSSLA/TC is encouraged to check the accuracy of the billing and to submit any of the noted exceptions therein not later than ten (10) working days before the specified date of collection as indicated in the billing notice.

The said exceptions, together with supporting documents, shall be e-mailed to dsa-srog@bsp.gov.ph using the following prescribed subject format – ASF 2023 <space> <BSFI Name> <space> <Noted Exceptions>

For Example,

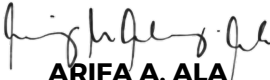
To : dsa-srog@bsp.gov.ph
Subject : ASF 2023 ABC SLAI Noted Exceptions

Any exceptions received after the cut-off date, or any exceptions not duly substantiated with documents before the cut-off date will be evaluated and considered in the computation of the ASF for the immediately succeeding year.

³ Financial Reporting Package (FRP) for NSSLAs and Financial Reporting Package for Trust Institution (FRPTI) for TCs.

This Memorandum shall take effect immediately.

For strict compliance.


Digitally signed
by Arifa A. Ala
Date: 2023.03.24
09:24:54 +08'00'
ARIFA A. ALA
Sector – In - Charge

24 March 2023