



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M-2017- 006

To : ALL PAWNSHOPS

Subject : GUIDELINES ON ACTIVITIES REQUIRING NOTIFICATION BY THE PAWNSHOP OPERATOR

Pursuant to Monetary Board Resolution No. 2061 dated 17 November 2016, approving the Amendments to the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI) – Pawnshop (P) with the issuance of Circular No. 938 dated 23 December 2016 and Memorandum No. M-2017-003 dated 27 January 2017, the following guidelines shall govern the implementation of the pertinent provisions of the MORNBFI-P Regulations on the activities requiring notification to the Bangko Sentral ng Pilipinas (BSP).

I. General Guidelines

A. Authorized Signatory

The Pawnshop Operator shall be responsible in notifying the Integrated Supervision Department I (ISD I), BSP on the following activities within the prescribed deadline of submission:

1. Commencement of Pawnshop Operations
2. Establishment of Additional Pawnshop Office/Branch
3. Transfer/Relocation of Business
4. Voluntary Closure of a Pawnshop Office

The notification form shall be signed by the proprietor/managing partner/president or officer of equivalent rank and shall be accompanied by the necessary documentary requirements. The Pawnshop Operator shall ensure its completeness, reliability and conformity with the BSP-prescribed forms, if any. No notification shall be accepted from a person or entity other than the proprietor/partner/president unless the person or entity notifying the BSP in behalf of the proprietor/partnership/corporation submits a duly executed and notarized special power of attorney authorizing the person or entity. In the case of a corporate applicant, a certified true copy of the board resolution authorizing the person or entity shall likewise be submitted.

B. BSP-Prescribed Forms

All notifications shall be submitted using the following prescribed forms. Notifications not using the prescribed Data Entry Template/forms shall not be accepted.

Notification Form	Description
Form 5P	NOTIFICATION OF NEW PAWNSHOP OFFICE/BRANCH
Form 6P	NOTIFICATION OF TRANSFER OF LOCATION
Form 7P	NOTIFICATION OF VOLUNTARY CLOSURE OF A PAWNSHOP OFFICE

C. Formal Receipt of Notification

The notifications shall be considered as formally received upon receipt of complete documents and the applicable fees have been paid. A P1,000 processing fee for each office included in the notification shall be collected from the pawnshop operator. Other fees such as metal plate fee of P500, replacement fee of P1,000, if applicable shall likewise be collected.

Payment of fees may be made through the following:

- a. Cash Department located at Ground Floor Multi-Storey Building, BSP Complex, A. Mabini Street, Malate, Manila upon generation of Order of Payment at the ISD I Registration Counter or at any BSP Regional Offices/Branches as the case maybe.
- b. In the form of Manager's Check (MC) or Postal Money Order (PMO) payable to the Bangko Sentral ng Pilipinas sent through Registered mail or courier.

The complete documents including proof of payment of applicable fees may be submitted either through:

- a. Personal filing at ISD I Registration Counter, Ground Floor Multi-Storey Building, BSP Complex, A. Mabini Street, Malate, Manila; or
- b. Postal/Courier services addressed to:

The Director
Integrated Supervision Department I
Bangko Sentral ng Pilipinas
14th Floor, Multi-Storey Building
BSP Complex, A. Mabini Street
1004 Malate, Manila

II. Notification Procedures

A. Commencement of Pawnshop Operations

A pawnshop operator shall commence actual pawnshop business operations within six (6) months from the date of issuance of the Authority to Operate. Failure to commence actual pawnshop business operations within the aforementioned six (6)-month period shall render the BSP Authority to Operate as automatically cancelled.

The pawnshop operator shall notify the BSP in writing of the start of operations within five (5) business days from the actual start of operations.

B. Establishment of Additional Pawnshop Office/Branch

The pawnshop operator shall notify the BSP regarding each and every pawnshop office it operates within five (5) working days from the start of each office's operations pursuant to Section 20 of Circular No. 938.

Notification guidelines:

1. The notification shall be submitted using the Data Entry Template (DET) prescribed form.

In using the DET, the following shall be observed:

- a. Download the prescribed DET and User's Guide or request directly from BSP-ISD I thru email address ISD_1@bsp.gov.ph.
- b. Accomplish the prescribed DET and save using the file name "DET – Pawnshop Name" (example: DET – ABC Pawnshop).
- c. The duly accomplished DET shall be submitted through e-mail address ISD1Licensing@bsp.gov.ph using the prescribed format for the subject as follows:

<Application Type> - <Mode of Submission*>, <Province, City/Municipality* of Head Office>, <Name of Pawnshop> as illustrated below:

Illustration

To:	ISD1Licensing@bsp.gov.ph
Subject:	Establishment of Additional Offices – Personal, Metro Manila, Manila, ABC Pawnshop

* Mode of submission of documents, if through Personal filing (Personal) or Postal/Courier services (Mail)

** The city/municipality in the subject refers to the location of the head office.

The e-mail address to be used by the entity should belong to an authorized responsible officer. It shall be considered as the official e-mail address registered with BSP which shall be used for official communications.

- d. Print the corresponding DET generated application **Form 5P**. Said Form 5P duly signed by the authorized signatory shall be submitted together with the documentary requirements listed in **Annex A**.

The pawnshop operator shall submit the documents/DET generated forms within five (5) working days from the date of the e-mail.

2. The BSP shall issue the corresponding Registration Number for each additional pawnshop office.

C. Transfer/Relocation of Business

A notice of transfer using the BSP-prescribed form (**Form 6P**) shall be submitted within five (5) working days after the effectivity of such transfer together with the following documentary requirements:

- a. Certified true copy (by the Head of Business Permit and Licensing Office or equivalent position, with printed Name and Designation) of the business permit from the city/municipality having territorial jurisdiction over the place of establishment and operation;
- b. Original Certificate of Authority (if the transfer involved the Head Office) or an affidavit in case of loss;
- c. Original Certificate of Registration as FXD/MC and/or RA (if applicable);
- d. Metal plate bearing the old address; and
- e. Payment/proof of payment of applicable fees.

D. Voluntary Closure of a Pawnshop Office

A notice of closure using the BSP-prescribed form (**Form 7P**) of a pawnshop office shall be submitted within five (5) working days after the effectivity of such closure together with the following requirements:

- a. Metal plate issued to pawnshop; and
- b. Payment/proof of payment of unpaid fee/s, if any.

For guidance and compliance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

22 February 2017

Submission Deadline:
5 working days from the
start of office operation

(FULL COMPANY NAME)
NOTIFICATION OF NEW PAWNSHOP OFFICE
(To be completely filled up. Indicate "NA" if an item is not applicable)

Thru: The Office of the Director
Integrated Supervision Department I

Date:

Pursuant to Presidential Decree No. 114 and Manual of Regulations for Non-Bank Financial Institutions (MORNBFI) - Pawnshop (P) Regulations, as amended, I hereby notify the BSP of the commencement of operations of the following pawnshop office/s:

Control #	Branch Name	Complete Business Address	Date of Actual Start of Operations	Corollary Activities	Branch Manager/ Officer-in-Charge	Dates of Attendance in:	
						Pawnshop Briefing	AML Seminar

-----NOTHING FOLLOWS-----

In support hereof, I/we submit the documentary requirements listed in Annex A.

I hereby certify under the penalties of perjury that the above-listed operating offices/branches, together with the corresponding relevant information, are true and correct as of the date indicated.

I further certify that the Pawnshop is compliant with Section 20 of Circular No. 938 dated 23 December 2016.

(Signature over Printed Name of Proprietor/Managing
Partner/President /Authorized Officer^{1/})

Designation

^{1/} Supported with notarized special power of attorney authorizing a person/entity to act in behalf of the proprietor/partnership/corporation. In the case of a corporate applicant, a certified true copy of the board resolution authorizing the person or entity shall likewise be submitted.

Notification of New Pawnshop Office

Company Name: _____

Date: _____

Documents to be submitted (fastened in a folder) (Mga dokumentong dapat ipasa na nakapaloob sa folder)			Remarks
1. Duly certified Form SP [Data Entry Template (DET) generated form].			
2. System generated acknowledgement e-mail from ISD1Licensing@bsp.gov.ph .			
3. Letter of Undertaking (Annex A-1) that the pawnshop office was established and shall operate within the framework and limitations of P.D. No. 114 and applicable rules regulations.			
4. Certified true copy (by the Authorized Signatory) of the certificates of attendance or a sworn undertaking to attend, of the personnel designated in-charge of the pawnshop office in a briefing on pawnshop regulations and a seminar on AMLA, as amended, conducted by the Bangko Sentral or the Anti-Money Laundering Council, or its accredited service provider, detailed as follows:			
Name	Position	Date(s) Attended	
(continue in a separate sheet if necessary)			
5. Certified true copy (by the Head of Business Permit and Licensing Office or equivalent position, with printed Name and Designation) of the business permit from the city/municipality having territorial jurisdiction over the place of establishment and operation.			
6. Payment/Proof of payment of applicable fees.			

INCOMPLETE DOCUMENTS WILL NOT BE ACCEPTED
(HINDI TATANGGAPIN ANG MGA DOKUMENTONG KULANG)

NOTE(S) (to be filled-up by BSP personnel only):

1.
2.
3.
4.
5.

Submitted by:

☐ Received by: ☐ Returned by:

(Signature over printed name)

Date : _____

(Signature over printed name)

Date : _____

REPUBLIC OF THE PHILIPPINES)
_____ CITY) S.S.

DEED OF UNDERTAKING

I, _____ (*name and designation*), of legal age and under oath, declare the following:

That I have been duly authorized by _____ (*company name*) with principal address at _____ and contact details _____, and its Board of Directors/Partners/Owners to bind _____ (*company name*) to strictly comply with all the requirements, rules and regulations of the Bangko Sentral ng Pilipinas (BSP) regarding the licensing and operations of pawnshop business and other relevant laws, rules and regulations.

_____ (*company name*) Board of Directors/Partners/Owners/Officers hereby understands, undertakes and ensures that:

1. I/We shall strictly comply with all the requirements, rules and regulations of the Bangko Sentral regarding the licensing and operations of pawnshop business as provided under Presidential Decree (P.D.) No. 114, Manual of Regulations for Non-Bank Financial Institutions – Pawnshop (MORNBF – P) and BSP Memorandum No. M-2017-003 dated 27 January 2017;
2. The pawnshop office/s was/were established and shall operate within the framework and limitations of P.D. No. 114, MORNBF – P, BSP Memorandum No. M-2017-003 dated 27 January 2017 and other applicable laws, rules and regulations.

(Signature over printed name of
Proprietor/Managing Partner/
President/Authorized Officer¹)

Designation

SUBSCRIBED AND SWORN to before me this ____ day of _____ 20__, in the City/Municipality of _____, by:

Name	Any government issued ID	Expiry Date

Notary Public

Doc. No. _____
Page No. _____
Book No. _____
Series of 20 _____

¹ Supported with notarized special power of attorney authorizing a person/entity to act in behalf of the proprietor/partnership/corporation. In the case of a corporate applicant, a certified true copy of the board resolution authorizing the person or entity shall likewise be submitted.

Submission Deadline:
5 working days after the
effectivity of transfer

(FULL COMPANY NAME)
NOTIFICATION OF TRANSFER OF LOCATION
(To be completely filled up. Indicate "NA" if an item is not applicable)

Date:

Thru: The Office of the Director
Integrated Supervision Department I

Pursuant to Presidential Decree No. 114 and Manual of Regulations for Non-Bank Financial Institutions (MORNBFi) - Pawnshop (P) Regulations, as amended, I hereby notify the BSP of the transfer of location of the following pawnshop office/s:

Control #	Branch Name	PS Registration Number	Previous Address	Date of Closure	New Address	Effectivity Date of Transfer

-----NOTHING FOLLOWS-----

In support hereof, I/we submit the documentary requirements as follows:

- a. Certified true copy (by the Head of Business Permit and Licensing Office or equivalent position, with printed Name and Designation) of the business permit from the city/municipality having territorial jurisdiction over the place of establishment and operation
- b. Original Certificate of Authority (if the transfer involved the Head Office) or an affidavit in case of loss
- c. Original Certificate of Registration as FXD/MC and/or RA (if applicable)
- d. Metal plate bearing the old address
- e. Payment/proof of payment of applicable fees

I hereby certify under the penalties of perjury that the requirements prescribed under Section 16 of PD 114 have been complied with.

(Signature over Printed Name of Proprietor/Managing
Partner/President /Authorized Officer^{1/})

Designation

^{1/} Supported with notarized special power of attorney authorizing a person/entity to act in behalf of the proprietor/partnership/corporation. In the case of a corporate applicant, a certified true copy of the board resolution authorizing the person or entity shall likewise be submitted.

Submission Deadline:
5 working days after the
effectivity of closure

(FULL COMPANY NAME)
NOTIFICATION OF VOLUNTARY CLOSURE OF A PAWNSHOP OFFICE
(To be completely filled up. Indicate "NA" if an item is not applicable)

Thru: The Office of the Director
Integrated Supervision Department I

Date:

Pursuant to Presidential Decree No. 114 and Manual of Regulations for Non-Bank Financial Institutions (MORNBFi) - Pawnshop (P) Regulations, as amended, I hereby notify the BSP of the voluntary closure of the following pawnshop office/s:

Control #	Branch Name	Complete Business Address	PS Registration Number	Corollary Activities	Date of Closure

-----NOTHING FOLLOWS-----

In support hereof, I/we submit the following:

- a. Metal plate issued to pawnshop
- b. Payment/proof of payment of unpaid fee/s, if any

I hereby certify under the penalties of perjury that the requirements prescribed under Section 16 of PD 114 have been complied with.

(Signature over Printed Name of Proprietor/Managing
Partner/President /Authorized Officer^{1/})

Designation

^{1/} Supported with notarized special power of attorney authorizing a person/entity to act in behalf of the proprietor/partnership/corporation. In the case of a corporate applicant, a certified true copy of the board resolution authorizing the person or entity shall likewise be submitted.