



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 1015

Series of 2018

Subject: Implementing Guidelines of the Currency Rate Risk Protection Program (CRPP Facility)

The Monetary Board, in its Resolution No. 1600 dated 28 September 2018, approved the following revised implementing guidelines for the Currency Rate Risk Protection Program (the "CRPP Facility") issued under Circular No. 1014 dated 24 September 2018.

Section 1. Section 1603.2 of the Manual of Regulations for Banks (MORB) is hereby added and shall read as follows:

"Subsection 1603.2 *Implementing Guidelines.* The implementing guidelines covering the mechanics, documentary requirements and detailed procedural rules of the Facility are provided in *Appendix 122.*"

Section 2. Section 1603.5 of the MORB is hereby amended and shall read as follows:

"Subsec. 1603.5 *Supervisory enforcement actions.* The Bangko Sentral ng Pilipinas reserves the right to deploy its range of supervisory tools to promote adherence to the requirements set forth in the guidelines under this Section and bring about timely corrective actions and compliance with the Bangko Sentral directives.

In the performance by the Bangko Sentral of the post-verification of the CRPP contracts through on-site examination or off-site verification to ascertain the eligibility of the underlying foreign currency obligation with the CRPP Facility, the following enforcement actions and procedures shall be employed:

a. Pre-termination Requested by the Bank

- (1) Should the post-verification by Bangko Sentral of pre-termination by the Bank show no proof of actual payment of the foreign exchange (FX) obligation, or the manner of payment was through the renewal of the loan under a new promissory note or by another form of FX obligation, the Bangko Sentral shall debit the Bank's regular demand deposit account with the Bangko Sentral for the amount received by the Bank from Bangko Sentral as a result of the pre-termination of the CRPP contract, if any, plus interest calculated using Bangko Sentral's

overnight lending rate from the date the amount was received from the Bangko Sentral to the date the amount is returned to the Bangko Sentral.

In addition, the Bank shall be liable to pay a monetary penalty of ₱30,000.00 per calendar day covering the period from the date of pre-termination up to the date the Bangko Sentral completed its post-verification of pre-termination or maturity of the contract, whichever comes earlier.

- (2) Should the post-verification by Bangko Sentral show that the underlying FX obligation of a CRPP contract pre-terminated by the Bank is ineligible, the Bangko Sentral shall debit the Bank's regular demand deposit account with the Bangko Sentral for the amount received by the Bank from Bangko Sentral as a result of the pre-termination of the CRPP contract, if any, plus interest calculated using Bangko Sentral's overnight lending rate from the date the amount was received from the Bangko Sentral to the date the amount is returned to the Bangko Sentral.

A monetary penalty of ₱30,000.00 per calendar day shall be imposed from contract date up to pre-termination date.

b. Pre-termination by the Bangko Sentral

- (1) The Bangko Sentral shall pre-terminate existing CRPP contracts when the underlying FX obligation is found ineligible during post-verification by the Bangko Sentral. A monetary penalty of ₱30,000.00 per calendar day shall be imposed on the Bank from the contract date up to pre-termination date.
- (2) The Bangko Sentral shall also pre-terminate CRPP contracts when the underlying FX obligation is paid before the maturity of the CRPP contract and the client failed to request for pre-termination. A monetary penalty of ₱30,000.00 per calendar day shall be imposed from the date of payment of the underlying FX obligation up to pre-termination date.

c. Post-verification of Matured Contracts

Should the post-verification of matured contracts show proof that the supporting FX obligation is fictitious or ineligible under the CRPP Facility, a monetary penalty of ₱30,000.00 per calendar day shall be imposed on the Bank for the whole duration of the contract. In addition, the Bangko Sentral shall debit the Bank's regular demand deposit account with the Bangko Sentral for any gains received by the Bank from the Bangko Sentral, if any,

plus interest calculated using Bangko Sentral's overnight lending rate from the date the contract matured to the date the amount is returned to the Bangko Sentral.

d. Other Sanctions

In addition to the foregoing prescribed penalties, and subject to the confirmation by the Monetary Board, any violation of the provisions of this Section, including willful delay in the submission, non-submission and/or willful making of a false or misleading statement in the notarized certification required to be submitted to the Bangko Sentral under Sections A.3 and F.4 of Appendix 122, shall constitute grounds for the imposition on the Bank of the following:

- (1) First Offense – Reprimand for the director/officers responsible for the violation with a warning that subsequent violations will be subject to more severe sanctions.
- (2) Subsequent Offense – The Bank will be subject to any or all of the following, as may be recommended by the FSS to the Monetary Board:
 - (a) Restriction or prohibition on the Bank from requesting new authority and/or licenses within one year period reckoned from the date of offense;
 - (b) Restriction or prohibition on the Bank from declaring dividends for one year period reckoned from the date of offense; and
 - (c) Issuance of an order requiring the Bank to cease and desist from performing and continuing to perform the acts, practices or transactions which is in violation of banking laws, rules and regulations, as well as an order directing the Bank to immediately stop the violation and take action to correct the conditions resulting from such act, practice or transaction.

Section 3. Appendix 122 of the MORB (Appendix to Section 1603 of the MORB) is hereby added to the MORB and attached as Annex 1.

Section 4. Appendix 6 of the MORB is hereby amended to include the following reportorial requirements of the CRPP Facility:

Category	Form No.	MOR Ref.	Report Title	Frequency	Submission Deadline	Submission Procedure/ e-mail address
UB/KB						
xxx						
A-2	Unnumbered	1603.2	Copy of qualified client's Application for the BSP Currency Rate Risk Protection Program (The "CRPP Facility")	Per Availment	Not later than 5:00 PM the banking day following the date of availment	crpp@bsp.gov.ph
do	do	do	Certification and Deed of Undertaking on the Availment of CRPP Transactions with the BSP	do	do	do
do	do	do	Details of Availments of CRPP Transactions with Clients	do	do	do
do	do	do	Certification on the Pre-termination of CRPP Transactions with the BSP	Per Pre-termination	Not later than 5:00 PM the banking day following the date of pre-termination	do
do	do	do	Details of Pre-terminated CRPP Contracts with Clients	do	do	do
xxx						

Section 5. The templates covering reportorial requirements of the CRPP Facility are attached as follows:

Annex	Report Title
2	Copy of qualified client's Application for the BSP Currency Rate Risk Protection Program (The "CRPP Facility")
3	Certification and Deed of Undertaking on the Availment of CRPP Transactions with the BSP
3a	Details of Availments of CRPP Transactions with Clients
4	Certification on the Pre-termination of CRPP Transactions with the BSP
4a	Details of Pre-terminated CRPP Contracts with Clients

Section 6. Effectivity

This Circular shall take effect fifteen (15) calendar days following its publication either in the Official Gazette or in a newspaper of general circulation in the Philippines.

FOR THE MONETARY BOARD:



DIWA C. GUINIGUNDO
Officer-in-Charge

5 October 2018

**IMPLEMENTING GUIDELINES OF THE CURRENCY RATE RISK PROTECTION PROGRAM
(CRPP) FACILITY**

[Appendix to Section 1603 of the MORB]

A. MECHANICS ON THE AVAILMENT OF THE CRPP FACILITY

1. Qualified applicants shall file with a universal/commercial bank (the "Bank"):
 - (a) Application for the BSP Currency Rate Risk Protection Program (The "CRPP Facility") certifying under oath that the underlying foreign currency obligation qualifies under the CRPP Facility and that such obligation is unhedged; and
 - (b) supporting documents in Item B hereof.
2. The Bank, after reviewing the application and finding the same in order, shall request the Domestic Market Operations Department (DMOD) under the Financial Market Operations Sub-Sector to quote the CRPP rates between 1:00 - 2:00 P.M. and 4:00 – 5:00 P.M. Each application shall be dealt by Bangko Sentral-DMOD separately.
3. The Bank shall submit to the appropriate supervising department of the Bangko Sentral not later than 5:00 p.m. of the banking day following the date of availment of the CRPP contract:
 - a. Copy of qualified client's Application for the BSP Currency Rate Risk Protection Program required in Item A.1; and
 - b. Certification and Deed of Undertaking on the Availment of CRPP Transactions with the BSP and Details of Availments of CRPP Transactions with Clients. Said certification and deed of undertaking shall be jointly signed under oath by the Bank's authorized signatories who shall at least be a Senior Vice President or officer of equivalent rank and the Compliance Officer.
4. The Bank shall keep the original duly accomplished application form and supporting documents, and make these available for inspection upon request by the Bangko Sentral during on-site examination and off-site verification, as may be warranted.
5. It is understood that prior to the application by the qualified client, the Bank has conducted the necessary client suitability assessment procedures and has explained to the client the information, risks and costs associated with the NDF product and the CRPP Facility.

B. DOCUMENTARY REQUIREMENTS

On or before the deal date, the qualified applicant shall submit to the Bank the duly notarized accomplished application for the Bangko Sentral CRPP Facility, together with the following documents:

1. BSP-reported short-term (ST) trade-related loans from banks operating in the Philippines [FCDU/EFCDU and RBU], and medium/long-term trade-related FCDU/RBU loans with payments maturing within 90 days as of date of application:
 - a. Promissory note certified as true copy by the Head of the lending bank's Loans Department or equivalent unit; and
 - b. Certification from the lending bank that the loan is trade-related; and indicating the following: (i) date when the loan was reported to the BSP-International Operations Department (BSP-IOD) under the prescribed form; (ii) total amount outstanding as of date of application; and (iii) amounts payable within 90 days (with due date/s) as of date of application.
2. BSP-reported ST trade-related borrowings of oil companies from offshore banking units (OBUs) and offshore sources:
 - a. Proof of reporting to the Bangko Sentral; and
 - b. Certification from the creditor that the loan is trade-related; and indicating the following: (i) date when the loan was reported to the BSP-IOD under the prescribed form; (ii) total amount outstanding as of date of application; and (iii) amounts payable within 90 days (with due date/s) as of date of application.
3. BSP-registered ST trade-related borrowings of oil companies from offshore banks:
 - a. Bangko Sentral registration letter and accompanying Schedule; and
 - b. Certification from the creditor that the loan is trade-related; and indicating the following: (i) total amount outstanding as of date of application; and (ii) amounts payable within 90 days (with due date/s) as of date of application.
4. US dollar trust receipts (US\$ TRs):
 - a. Shipping document/s [e.g., Bill of lading (BL)] and commercial invoice;
 - b. US\$ TR draft;
 - c. Trust receipt agreement; and
 - d. Letter of credit, as applicable.

5. Foreign currency import bills/customers' liabilities under acceptances:
 - a. Shipping document/s (e.g., BL) and commercial invoice;
 - b. Bill of exchange (import bill or customer's acceptance); and
 - c. Letter of credit, as applicable.
6. BSP-reported Documents Against Acceptance (DA)/Open Account (OA) import obligations:
 - a. Certification from the reporting bank indicating the following: (i) date when the import obligation is reported to the Bangko Sentral under Schedule 10 of Foreign Exchange (FX) Form 1; (ii) unpaid balance as of date of application; and (iii) Bank Reference Number for DA; and
 - b. Shipping document/s (e.g., BL) and commercial invoice.

It is understood that the FX obligations to be covered by the CRPP Facility shall not exceed the amounts that are duly reported and/or registered with the Bangko Sentral.

On or before the settlement/maturity date, the qualified applicant shall likewise submit to the Bank a proof showing the amount to be paid (e.g., billing statement) or payment of the underlying FX obligation.

C. TENORS

The maximum tenor of CRPP contracts is 90 days but not to exceed the remaining tenor of the underlying FX obligation. At the expiration of the contract, the qualified applicant has the option to reavail the CRPP Facility for the remaining eligible unpaid FX obligation (interest or principal amortization). A new application and supporting documents are required for each CRPP reavailingment.

D. PRICING

The DMOD will provide forward rates for tenors up to 90 days. Pricing of the non-deliverable forward (NDF) contract under the CRPP Facility will be based on this formula:

$$\text{NDF Rate} = \frac{\text{Spot Rate} \times [1 + (\text{Peso Interest Rate}^* \times \text{Tenor}/360)]}{1 + (\text{US Dollar Interest Rate}^{**} \times \text{Tenor}/360)}$$

** Peso Interest Rate will be determined by the BSP-DMOD*

*** US Dollar Interest Rate will be based on the relevant LIBOR*

For the 1:00 – 2:00 P.M. CRPP window, the DMOD will use the A.M. Bankers Association of the Philippines (BAP) weighted average rate for spot transactions or the weighted average of the last five (5) transactions mapped at the BAP during the morning session (up to 12 noon), whichever is higher, on deal date as the Spot Rate.

If both are not available, the previous banking day's BAP weighted average rate or the weighted average rate of the last five (5) transactions dealt in the afternoon session (up to 4:00 P.M.), whichever is higher, will be used as the Spot Rate.

For the 4:00 – 5:00 P.M. CRPP window, the DMOD will use the BAP weighted average rate for spot transactions or the weighted average of the last five (5) transactions mapped at the BAP during the afternoon session (up to 4:00 P.M.), whichever is higher, on deal date as the Spot Rate.

E. FIXING DATE

One banking day prior to the maturity date of the CRPP contract, the Fixing Rate will be agreed upon by the Bank and the Bangko Sentral, using the A.M. BAP weighted average rate. The net difference between the NDF Rate and the Fixing Rate will be applied against the Notional US Dollar Amount to compute the Peso Net Settlement Amount. If the Fixing Rate is higher/lower than the NDF Rate, Bangko Sentral pays/receives the Peso Net Settlement Amount.

The Peso Net Settlement Amount will then be paid on the maturity date of the CRPP contract by crediting or debiting the regular demand deposit account of the Bank with the Bangko Sentral.

The applicable formula for computing the peso net settlement amount will be as follows:

Peso Net Settlement Amount = (NDF Rate – Fixing Rate) x Notional US Dollar Amount

F. PRE-TERMINATION OF CRPP CONTRACT

1. PRETERMINATION REQUESTED BY CLIENT

- a. Pre-termination of a CRPP contract shall be allowed if the corresponding FX obligation will be paid in full or is in default. Pre-termination will also be allowed if a portion of the underlying FX obligation of the CRPP contract is paid. The manner of prepayment should not be done through renewal of the loan under a new promissory note or by another form of FX obligation.
- b. In requesting for the pre-termination of the CRPP contract, the client shall submit to its Bank a document evidencing the creditor's conforme to the proposed prepayment. The proof of payment shall be submitted on prepayment date.
- c. The DMOD shall quote the NDF Reversal Rate upon request of the Banks on behalf of its clients, between 1:00 - 2:00 P.M. one (1) banking day before the pre-termination date.

The NDF Reversal Rate shall be computed following the NDF Rate formula based on the Remaining Tenor of the CRPP contract and the New Spot Rate.

The DMOD will use the A.M. BAP weighted average rate for spot transactions or the weighted average of the last five (5) transactions dealt during the morning session, whichever is lower, on the date of request, adjusted for the prevailing bid-offer spread, as the New Spot Rate. If both are not available, the New Spot Rate shall be the previous banking day's BAP weighted average rate or the average of the last five (5) transactions dealt in the afternoon session, whichever is lower.

- d. On the pre-termination date, if the NDF Reversal Rate is higher/lower than the original NDF Rate, Bangko Sentral pays/receives the Pre-termination Peso Net Settlement Amount, as calculated using the formula below. The Pre-termination Peso Net Settlement Amount shall be paid by crediting or debiting the regular demand deposit account of the Bank with the Bangko Sentral.

Pre-termination Peso Net Settlement Amount =

$$\frac{(\text{NDF Rate} - \text{NDF Reversal Rate}) \times \text{Notional US Dollar Amount}}{1 + (\text{Peso Interest Rate} \times \text{Remaining Tenor} / 360)}$$

** Peso Interest Rate will be determined by BSP DMOD*

2. PRE-TERMINATION BY THE BANGKO SENTRAL

For CRPP contracts pre-terminated by Bangko Sentral, settlement on the pre-termination date of the Pre-termination Peso Net Settlement Amount will be as follows:

- a. If the NDF Reversal Rate is lower than the original NDF Rate, the Bank will pay the Pre-termination Peso Net Settlement Amount;
- b. If the NDF Reversal Rate is higher than the original NDF Rate, the Bangko Sentral shall not pay the Pre-termination Peso Net Settlement Amount.

3. PRE-TERMINATED CRPP CONTRACTS

Underlying FX obligations of pre-terminated CRPP contracts shall no longer be eligible for the CRPP Facility.

4. REPORTING REQUIREMENTS ON THE PRE-TERMINATION

The Bank shall submit the Certification on the Pre-termination of CRPP Transactions with the BSP and Details of Pre-terminated CRPP Contracts with Clients to the appropriate supervising department of the Bangko Sentral not later than 5:00 p.m. of the banking day following the date of pre-termination of the CRPP contract. Said certification shall be jointly signed under oath by the Bank's authorized signatories who shall at least be a Senior Vice President or officer of equivalent rank and the Compliance Officer.

The Bank shall also keep the relevant documentary requirements supporting the pre-termination of CRPP contracts and make these available for inspection upon request by the Bangko Sentral during on-site examination and off-site verification, as warranted.

APPLICATION FOR THE BSP CURRENCY RATE RISK PROTECTION PROGRAM (THE "CRPP FACILITY")

TO: _____
(Name of Bank)

I hereby apply for a Non-deliverable Forward contract under the BSP CRPP Facility.

Name : _____
Address : _____
Telephone No/s. : _____
Nature of Business : _____
Details of Foreign Exchange Obligations: _____

Type : _____ Orig. Date Granted: _____ Interest Repricing/Resetting Date: _____
Ref. No. : _____ Orig. Due Date¹: _____ BSP-IOD Debt Acct. No. where applicable: _____
(PN No., LC/IB/TR No. etc.)
Loan Purpose/Utilization: _____
Amount of FCY Obligation: _____ BSP-IOD Reg. No. _____
Original Currency US Dollar Equivalent

Amount Applied For: _____
Tenor: _____

I (We) hereby certify that the above information are true and correct and the amount applied for is outstanding and unhedged as of the date of this application. Further, I hereby represent that (the corporation) is an eligible obligor of this Facility. I hereby confirm that I have fully read and understood the contents of the Risk Disclosure Statement for the BSP CRPP Facility printed in the reverse side hereof.

(Signature over Printed Name)
For and in behalf of _____
CORPORATION
ID. No. _____
Issued on _____
Issued at _____

(Signature over Printed Name)
For and in behalf of _____
CORPORATION
ID. No. _____
Issued on _____
Issued at _____

BANK

Deal Date:
Spot Rate:

Bank Ref. No.:
Swap Points:

Maturity Date:
Forward Rate:

We hereby certify that we have verified the foregoing representations of our client and that subject application is qualified for inclusion under the CRPP Facility.

(Signature over Printed Name)
Bank's Authorized Signatory
ID No. _____
Issued on _____
Issued at _____

Subscribed and sworn before me this _____ affiants exhibiting to me their valid proof of identity as indicated above.

Notary Public

¹ In case of MLT Loans, these should refer to final maturity dates

**RISK DISCLOSURE STATEMENT FOR BANGKO SENTRAL NG PILIPINAS
CURRENCY RATE RISK PROTECTION PROGRAM
(THE "CRPP FACILITY")**

To: Name of Client

We are providing this Risk Disclosure Statement to you in order to draw your attention to certain risks associated with your availment of the BSP CRPP Facility ("Transaction") and to confirm the nature of our relationship with you in the context of the Transaction between you and us.

Similar to other financial transactions, the CRPP Facility may provide significant benefits and involve a variety of risks.

Before availing of the CRPP Facility, you should ensure that you fully understand the nature of the transaction and the terms of the transaction, the relevant risk factors, the nature and the extent of your risk of loss and the contractual relationship into which you are entering. You should carefully evaluate whether the Transaction is appropriate for you in light of your objective, experience, financial and operational resources, and other relevant circumstances and whether you have operational resources in place to monitor the associated risks and contractual obligations over the term of the Transaction.

The CRPP Facility may involve risks, which include among others, the risk of adverse or unanticipated market, financial, or political developments, risk of counterparty including but not limited to risk of default and settlement risk, other credit and enforcement risks, risk of illiquidity and related risks, and operational risks.

As in any financial transaction, you should ensure that you understand the requirements applicable to you that are established by your regulators or by your board of directors or other governing body. You should also consider the legal, tax, and accounting implications of availing the CRPP Facility.

In availing of the CRPP Facility with us, you should also understand that we are acting solely in the capacity of an arm's length contractual counterparty and not in the capacity of your financial advisor or fiduciary unless we have so agreed in writing and then only to the extent so provided. Whether or not we have established a written financial advisory or fiduciary relationship we may from time to time have substantial long or short positions in, and may make a market in or otherwise buy or sell instruments identical or economically related to the derivatives activity entered into with you. We may have business or other commercial relationships with the BSP.

This brief statement does not purport to disclose all of the risks or other relevant considerations of availing of the CRPP Facility. You should refrain from availing of said facility unless you fully understand all such risks and have independently determined that the activity is appropriate for you.

You should not construe this disclosure statement as business, legal, tax or accounting advice or as modifying applicable law. You should consult your own business, legal, tax, and accounting advisers with respect to the transaction.

Bank's Authorized Signatory

(Name of Bank)

**CERTIFICATION AND DEED OF UNDERTAKING ON THE
AVAILMENT OF CRPP TRANSACTIONS WITH THE BSP**

We, (Name of Officer), (at least a Senior Vice-President or Officer of Equivalent Rank), and (Name of Officer), Bank's Compliance Officer, in behalf of (Name of Bank), with office address at (Head/Principal Office), after having been duly sworn to in accordance with law, hereby certify that the Bank has verified the application of (Name of the Corporation) for BSP Currency Rate Risk Protection Program (CRPP Facility) with pertinent details as shown in the attached schedule, and that the underlying foreign currency obligation qualifies for inclusion under the CRPP Facility pursuant to Section 1603 of the Manual of Regulations for Banks (MORB).

We certify, further, that all relevant documents, including the client's CRPP application form, supporting the Bank's availment of the CRPP Facility set forth under Section 1603 and Appendix 122 of the MORB, are adequately kept on file.

We obligate ourselves to undertake the following:

1. That the availment of CRPP Facility by (Name of the Bank Clients), even in the event of pre-termination of said contract, shall at all times comply with the provisions of BSP Circular No. ____;
2. That all relevant documents shall be made available for verification upon request by the BSP during on-site and off-site examination;
3. That the above undertakings shall be strictly complied with and observed at all times by the management of the (Name of Bank); and
4. That non-compliance with these undertakings shall subject the undersigned and the (Name of Bank) to appropriate sanctions as the Monetary Board may impose.

To the best of our knowledge, the foregoing statements are true and correct.

This certification and undertaking executed on _____ is being submitted in compliance with the requirements of above-mentioned regulation.

Signed:

Signed:

Name
Position *(at least a Senior Vice-President
or Officer of Equivalent Rank)*

Name
Compliance Officer

SUBSCRIBED AND SWORN to before me, this _____ day of _____ at _____, with affiant exhibiting to me their valid identification document/s indicated below:

Name

Valid ID

Date/Place Issued

Notary Public

Not. Reg. No. _____
Doc. No. _____
Page No. _____
Series of _____

Annex 3a

Name of Bank

Details of Availments of CRPP Transactions with Clients

[illegible]

(Name of Bank)

CERTIFICATION ON THE PRE-TERMINATION OF CRPP TRANSACTIONS WITH THE BSP

We, (Name of Officer), (at least a Senior Vice-President or Officer of Equivalent Rank), and (Name of Officer), Bank's Compliance Officer, in behalf of (Name of Bank), with office address at (Head/Principal Office), after having been duly sworn to in accordance with law, hereby certify that the pre-termination of non-deliverable forward (NDF) contract of (Name of the Bank Client) under the BSP Currency Rate Risk Protection Program (CRPP) Facility is in compliance with the rules on pre-termination provided under Section 1603 and Appendix 122 of the Manual of Regulations for Banks (MORB).

The details of the pre-terminated CRPP contracts with the BSP are shown in the attached schedule.

We certify, further, that all relevant documents supporting the pre-termination of CRPP contracts set forth under Section 1603 and Appendix 122 of the MORB, are adequately kept on file and are available for verification upon request by the BSP during on-site and off-site examination.

To the best of our knowledge, the foregoing statements are true and correct.

This certification executed on _____ is being submitted in compliance with the requirements of above-mentioned regulation.

Signed:

Signed:

_____ Name Position <i>(at least a Senior Vice-President or Officer of Equivalent Rank)</i>	_____ Name Compliance Officer
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SUBSCRIBED AND SWORN to before me, this _____ day of _____ at _____, with affiant exhibiting to me their valid identification document/s indicated below:

NameValid IDDate/Place Issued

Notary Public

Not. Reg. No.

Doc. No.

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Annex 4a

Name of Bank
Details of Pre-terminated CRPP Contracts with Clients

[illegible]