



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2024-010

To : **All Banks and Non-Banks with Quasi-Banking Functions (NBQBs)**

Subject : **Collection of the Annual Supervision Fees (ASF) for the Year 2024**

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 of the 2024 ASF by no later than May 31 of each year.

1. **Computation of ASF for 2024¹**

The ASF is based on the Average Assessable Assets (AAA) of the preceding year multiplied by the applicable assessment rates approved by the Monetary Board as follows:

Type of Financial Institution	Applicable Rate
Universal/ Commercial Banks	1/28 of 1%
Digital Banks	1/28 of 1%
Thrift Banks	1/28 of 1%
Rural/ Cooperative Banks	1/40 of 1%
NBQBs	1/28 of 1%

The AAA of the preceding year is derived from the reports² submitted by the Bank/NBQB to the BSP in compliance with the standards and requirements prescribed under existing regulations. For this purpose, the ASF shall be computed based on the bank's "Total Assessable Assets", which shall refer to total assets (end-of-month total assets per balance sheet, after deducting cash on hand, amounts due from banks, including the BSP and banks abroad³, and investment in national government (NG) securities (Annex A)), plus assets under management of the Trust Department of a bank. Further, the ASF of NBQBs shall be computed based on the NBQB's "Total Assessable Assets", which shall refer to total assets (end-of-quarter total assets per balance sheet, after deducting cash on hand, amounts due from banks, including the BSP and banks abroad, and investment in NG securities (Annex A)), plus assets under management of the Trust Department of a non-bank with quasi-banking license.

¹ Per BSP Circular No. 1190 dated 12 March 2024 on the Revised Guidelines in the Computation of Annual Supervision Fee

² Financial Reporting Package (FRP) for banks, Consolidated Statement of Condition (CSOC) for NBQBs, and FRP for Trust Institution (FRPTI) of banks and NBQBs with trust functions

³ Including Central banks and monetary authorities of other jurisdictions

The regulatory incentive for early adoption of the Standard Business Loan Application Form by covered entities under Circular No. 1156 dated 30 September 2022 shall be in the form of a reduction in the ASF for each of the years 2024 and 2025. The reduction shall be equivalent to twenty percent of the assessed ASF or Php 2.0 million, whichever is lower.

In case of a merger or consolidation, the assets of the covered institutions prior to the merger or consolidation as well as the assets of the newly formed institution shall be considered in determining the AAA. In case of upgrading or downgrading, the assets from one bank category to another shall likewise be considered in determining the AAA.

The collection of the 2024 ASF also takes into consideration events subsequent to the collection of the 2023 ASF that would warrant a recomputation. In such cases, the resulting over or under-payment of last year ASF shall be deducted/added to this year's ASF.

Sample computations to illustrate potential scenarios are provided in Annex B.

2. Notification of Amount Due for 2024 and Mode of Payments

The BSP Department of Supervisory Analytics (DSA) shall send a billing notice in April 2024 to the Bank/NBQB 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 will be debited from the Bank's/NBQB's Demand Deposit Account (DDA) with the BSP.

Banks/NBQBs, upon receipt of the ASF billing notice from the BSP, should maintain adequate balance in their DDA to cover the ASF and other daily obligations and, when necessary, make corresponding deposits to fully cover said obligations. In case of deficiency, the provisions on DDA deficiency in Section 1101 and Section 1101-Q of the Manual of Regulations for Banks (MORB) and Manual of Regulations for Non-Bank Financial Institutions (MORNBFI), respectively, as amended, shall apply.

3. Exceptions Noted on Billing Notice of 2024 ASF

Upon receipt of the BSP Notice of ASF billing, a Bank/NBQB 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/debit to DDA 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 2024 -Noted Exceptions<space><BSFI Name>

For Example,

To : dsa-srog@bsp.gov.ph
Subject : ASF 2024-Noted Exceptions ABC Bank

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.

For guidance.

 Digitally signed by
Chuchi G. Fonacier
Date: 2024.03.26
22:32:29 +08'00'

CHUCHI G. FONACIER
Deputy Governor

26 March 2024

Composition of Investment in National Government (NG) Securities as exclusions in the Total Assessable Assets in the computation of the Annual Supervisory Fees (ASF) for 2024 of Banks and Non-Banks with Quasi-Banking Functions (NBFIs)

Table 1: Investment in NG securities for Banks

Debt Securities, Resident – National Government (Total Amount)

FRP v14.5

No.	Account Description	Account No.
1	Financial Assets Held for Trading (Sched 3, Fair Value)	110051000000111000
2	Debt Securities Designated at Fair Value Through Profit or Loss (Sched 5, Fair Value)	115001000000111000
3	Available for Sale (AFS) Financial Assets (Sched 6, Net Carrying Amount)	120001000000111000
4	Held to Maturity (HTM) Financial Assets (Sched 7, Net Carrying Amount)	125001000000111000
5	Unquoted Debt Securities Classified as Loans (Sched 8, Net Carrying Amount)	130001000000111000

FRP v15

No.	Account Description	Account No.
1	Financial Assets Held for Trading (Sched 3, Fair Value)	110051000000111000
2	Debt Securities Designated at Fair Value Through Profit or Loss (Sched 5, Fair Value)	118001000000111000
3	Other Financial Assets Mandatorily Measured at Fair Value Through Profit or Loss (Sched 6, Fair Value)	119001000000111000
4	Financial Assets at Fair Value Through Other Comprehensive Income (Sched 7, Fair Value)	121001000000111000
5	Debt Securities at Amortized Cost (Sched 8, Net Carrying Amount)	124001000000111000

Table 2: Investment in NG securities for NBQBs

Consolidated Statement Condition/Income and Expenses

No.	Account Description	Record No.
1	Trading Account Securities – Investment Government	Record No. 80
2	Available for Sale Securities - Government	Record No. 91
3	Investment in Bonds & Other Debt Instruments - Government	Record No. 101

Annex B

Scenarios for computation of 2024 Annual Supervisory Fee (ASF)

1. Upgrade/Downgrade from one bank category to another

Scenario A: RB A upgraded to TB A in January 2024

The 2023 Average Assessable Assets (AAA) of RB A will be multiplied by the TB rate.

	2023 Net Assessable Assets
Jan	
Feb	
Mar	241,288,139.49
Apr	
May	
Jun	240,813,284.40
Jul	
Aug	
Sep	236,631,077.94
Oct	
Nov	
Dec	229,155,336.56
Sum of Net Assessable Assets	947,887,838.39
No. of reporting periods	4
Average Assessable Assets	236,971,959.60
ASF rate for TB (1/28 of 1%)	0.000357142857143
ASF for 2024 for TB A	84,632.84

Scenario B: TB B downgraded to RB B in January 2024

The 2023 AAA of TB B will be multiplied by the RB rate.

	2023 Net Assessable Assets
Jan	242,849,367.14
Feb	242,337,276.23
Mar	241,288,139.49
Apr	240,666,674.79
May	241,300,200.39
Jun	240,813,284.40
Jul	238,639,584.15
Aug	236,534,588.97
Sep	236,631,077.94
Oct	232,860,322.55
Nov	229,900,793.89
Dec	229,155,336.56
Sum of Net Assessable Assets	2,852,976,646.50
No. of reporting periods	12
Average Assessable Assets	237,748,053.88
ASF rate for RB (1/40 of 1%)	0.00025
ASF for 2024 for RB B	59,437.01

Scenario C: RB A upgraded to TB A in November 2023

TB A will be charged the applicable rate for the equivalent number of months as RB/TB in 2023.
The difference in the amount collected as 2023 ASF will be added as an adjustment to the 2024 ASF.

Computation of 2024 ASF			2023 ASF (Based on 2022 Net Assessable Assets)			
	2023 Net Assessable Assets		ASF actual collection for 2023	Recomputation		
			As RB A	As RB A	As TB A	Total
Jan		Jan				
Feb		Feb				
Mar	232,860,323	Mar	241,288,139.49	241,288,139.49	241,288,139.49	
Apr		Apr				
May		May	240,813,284.40	240,813,284.40	240,813,284.40	
Jun	238,639,584	Jun				
Jul		Jul				
Aug		Aug	236,631,077.94	236,631,077.94	236,631,077.94	
Sep	242,337,276	Sep				
Oct		Oct				
Nov	254,991,835	Nov				
Dec	267,741,427	Dec	229,155,336.56	229,155,336.56	229,155,336.56	
Sum of Net Assessable Assets	1,236,570,445.70	Sum of Net Assessable Assets	947,887,838.39	947,887,838.39	947,887,838.39	
No. of reporting periods	5	No.of reporting periods	4	4	4	
Average Assessable Assets	247,314,089.14	Average Assessable Assets	236,971,959.60	236,971,959.60	236,971,959.60	
ASF rate for TB (1/28 of 1%)	0.000357142857143	Prorated No. of months as RB/TB		10/12	2/12	
ASF for 2024	88,326.46	Prorated Average Assessable Assets		197,476,633.00	39,495,326.60	
Under/(Over) Collection of 2023 ASF*	4,231.64	Applicable ASF Rates	0.00025	0.00025	0.000357142857143	
Total ASF for 2024 for TB A	92,558.10	2023 ASF Recomputation (RB A + TB A)		49,369.16	14,105.47	63,474.63
		ASF collected for 2023	59,242.99			59,242.99
		Under/(Over) Collection of 2023 ASF*				4,231.64

Scenario D: TB A downgraded to RB A in November 2023

RB A will be charged the applicable rate for the equivalent number of months as TB/RB in 2023.

The difference for the amount collected as 2023 ASF will be added as an adjustment to the 2024 ASF.

Computation of 2024 ASF			2023 ASF (Based on 2022 Net Assessable Assets)			
	2023 Net Assessable Assets		ASF actual collection for 2023	Recomputation		
			As TB A	As TB A	As RB A	Total
Jan	233,738,443	Jan	242,849,367.14	242,849,367.14	242,849,367.14	
Feb	238,413,212	Feb	242,337,276.23	242,337,276.23	242,337,276.23	
Mar	243,181,476	Mar	241,288,139.49	241,288,139.49	241,288,139.49	
Apr	248,045,106	Apr	240,666,674.79	240,666,674.79	240,666,674.79	
May	253,006,008	May	241,300,200.39	241,300,200.39	241,300,200.39	
Jun	258,066,128	Jun	240,813,284.40	240,813,284.40	240,813,284.40	
Jul	263,227,451	Jul	238,639,584.15	238,639,584.15	238,639,584.15	
Aug	268,492,000	Aug	236,534,588.97	236,534,588.97	236,534,588.97	
Sep	273,861,840	Sep	236,631,077.94	236,631,077.94	236,631,077.94	
Oct	279,339,077	Oct	232,860,322.55	232,860,322.55	232,860,322.55	
Nov		Nov	229,900,793.89	229,900,793.89	229,900,793.89	
Dec	206,910,715	Dec	229,155,336.56	229,155,336.56	229,155,336.56	
Sum of Net Assessable Assets	2,766,281,455.45	Sum of Net Assessable Assets	2,852,976,646.50	2,852,976,646.50	2,852,976,646.50	
No. of reporting periods	11	No.of reporting periods	12	12	12	
Average Assessable Assets	251,480,132.31	Average Assessable Assets	237,748,053.88	237,748,053.88	237,748,053.88	
ASF rate for RB (1/40 of 1%)	0.00025	Prorated No. of months as TB/RB	237,748,053.88	10/12	2/12	
ASF for 2024	62,870.03	Prorated Average Assessable Assets		198,123,378.23	39,624,675.65	
Under/(Over) Collection of 2023 ASF*	(4,245.50)	Applicable ASF Rates	0.000357142857143	0.000357142857143	0.00025	
Total ASF for 2024 for RB A	58,624.53	2023 ASF Recomputation (TB A + RB A)	84,910.02	70,758.35	9,906.17	80,664.52
		ASF collected for 2023				84,910.02
		Under/(Over) Collection of 2023 ASF*				(4,245.50)

2. Consolidation: Two or more entities combine to form a new single entity. The original entities cease operations after the new entity started its operations.

Scenario E: RB C and TB C consolidated in January 2024 to form a new TB D.

Since the consolidation was effected prior to the assessment for 2024 ASF, the 2023 Net Assessable Assets of the two banks will be combined and the TB rate will be applied.

	2023 Net Assessable Assets		
	RB C	TB C	TB D
Jan		164,658,792.00	164,658,792.00
Feb		163,861,844.80	163,861,844.80
Mar	21,928,504.00	165,311,225.60	187,239,729.60
Apr		153,357,155.20	153,357,155.20
May		154,301,374.40	154,301,374.40
Jun	22,295,142.15	168,488,963.20	190,784,105.35
Jul		170,373,352.00	170,373,352.00
Aug		170,278,228.80	170,278,228.80
Sep	22,320,467.05	168,700,764.00	191,021,231.05
Oct		168,186,770.40	168,186,770.40
Nov		177,710,888.80	177,710,888.80
Dec	22,383,648.40	192,866,280.80	215,249,929.20
Sum of Net Assessable Assets			2,107,023,401.60
No. of reporting periods			12
Average Assessable Assets			175,585,283.47
ASF rate for TB (1/28 of 1%)			0.000357142857143
ASF for 2024 for TB D			62,709.03

Scenario F: RB X and TB Y consolidated in November 2023 to form a new TB Z.

TB Z will be charged the applicable rate as TB in 2023.

The difference in the amount collected as 2023 ASF will be added as an adjustment to the 2024 ASF.

Computation of 2024 ASF	2023 Net Assessable Assets				2023 ASF (Based on 2022 Net Assessable Assets)		
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Sum of Net Assessable Assets No. of reporting periods Average Assessable Assets ASF rate for TB (1/28 of 1%) ASF for 2024 for TB Z Under/(Over) Collection of 2023 ASF* Total ASF for 2024 for TB Z	RB X	TB Y	TB Z		ASF actual collection for 2023		
	20,638,592.00	174,949,966.50 175,643,177.20 175,643,177.20 162,941,977.40 163,945,210.30 179,019,523.40 181,021,686.50 180,920,618.10 179,244,561.75 178,698,443.55	174,949,966.50 175,643,177.20 196,281,769.20 162,941,977.40 163,945,210.30 200,003,186.60 181,021,686.50 180,920,618.10 200,252,060.15 178,698,443.55 199,705,941.95 219,676,536.15		RB X	TB Y	Total
					20,983,663.20	179,019,523.40 200,003,186.60 181,021,686.50 180,920,618.10 200,252,060.15 178,698,443.55	19,036,380.13
21,007,498.40	179,244,561.75 178,698,443.55	200,252,060.15 178,698,443.55 199,705,941.95 219,676,536.15	19,821,303.76	161,368,278.69 164,661,508.87 168,021,947.83 171,450,967.17	181,189,582.45 164,661,508.87 168,021,947.83 191,676,787.33		
	2,234,040,573.60			Sum of Net Assessable Assets	78,508,381.73	1,845,526,296.56	1,924,034,678.29
	12			No. of reporting periods	4	12	12
	186,170,047.80			Average Assessable Assets	19,627,095.43	153,793,858.05	160,336,223.19
	0.000357142857143			Applicable ASF Rates	0.00025	0.000357142857143	0.000357142857143
	66,489.30			2023 ASF Recomputation (RB A + TB A)			57,262.94
	(2,570.21)			ASF collected for 2023	4,906.77	54,926.38	59,833.15
	63,919.09			Under/(Over) Collection of 2023 ASF*			(2,570.21)

3. Merger: One entity absorbs another entity and continue to operate as the surviving entity while the absorbed entity ceases to operate

Scenario G: RB D and TB E merged in January 2024 with TB E as the surviving entity

The quarterly 2023 Net Assessable Assets of RB D will be combined with the monthly 2023 Net Assessable Assets of TB E and the TB rate will be applied.

	2023 Net Assessable Assets		
	RB D	TB E	Total
Jan		154,367,617.50	154,367,617.50
Feb		153,620,479.50	153,620,479.50
Mar	23,218,416.00	154,979,274.00	178,197,690.00
Apr		143,772,333.00	143,772,333.00
May		144,657,538.50	144,657,538.50
Jun	23,606,621.10	157,958,403.00	181,565,024.10
Jul		159,725,017.50	159,725,017.50
Aug		159,635,839.50	159,635,839.50
Sep	23,633,435.70	158,156,966.25	181,790,401.95
Oct		157,675,097.25	157,675,097.25
Nov		173,442,606.98	173,442,606.98
Dec	23,700,333.60	187,318,015.53	211,018,349.13
Sum of Net Assessable Assets			1,999,467,994.91
No. of reporting periods			12
Average Assessable Assets			166,622,332.91
ASF rate for TB (1/28 of 1%)			0.000357142857143
ASF for 2024 for TB E			59,507.98

Scenario H: RB A and TB A merged in December 2023 with TB A as the surviving entity

TB A will be charged the applicable rate as TB in 2023.

The difference for the amount collected as 2023 ASF will be added as an adjustment to the 2024 ASF.

Computation of 2024 ASF	2023 Net Assessable Assets		
	RB A	TB A	Total
Jan		549,972,808	549,972,808
Feb		577,471,448	577,471,448
Mar	252,070,870.22	606,345,021	858,415,891
Apr		636,662,272	636,662,272
May		668,495,385	668,495,385
Jun	277,277,957.24	701,920,154	979,198,112
Jul		737,016,162	737,016,162
Aug		773,866,970	773,866,970
Sep	305,005,752.96	812,560,319	1,117,566,072
Oct		853,188,335	853,188,335
Nov		895,847,751	895,847,751
Dec		940,640,139	940,640,139
Sum of Net Assessable Assets			9,588,341,344.08
No. of reporting periods			12
Average Assessable Assets			799,028,445.34
ASF rate for TB (1/28 of 1%)			0.000357142857143
ASF for 2024			285,367.30
Under/(Over) Collection of 2023 ASF*			(31,032.04)
Total ASF for 2024 for TB A			254,335.26

	2023 ASF (Based on 2022 Net Assessable Assets)		
	ASF Collected for 2023		Recomputation
	RB A	TB A	TB A
Jan		242,849,367.14	242,849,367.14
Feb		242,337,276.23	242,337,276.23
Mar	241,288,139.49	241,288,139.49	482,576,278.98
Apr		240,666,674.79	240,666,674.79
May		241,300,200.39	241,300,200.39
Jun	240,813,284.40	240,813,284.40	481,626,568.80
Jul		238,639,584.15	238,639,584.15
Aug		236,534,588.97	236,534,588.97
Sep	236,631,077.94	236,631,077.94	473,262,155.88
Oct		232,860,322.55	232,860,322.55
Nov		229,900,793.89	229,900,793.89
Dec	229,155,336.56	229,155,336.56	458,310,673.12
Sum of Net Assessable Assets	947,887,838.39	2,852,976,646.50	3,800,864,484.89
No. of reporting periods	4	12	12
Average Assessable Assets	236,971,959.60	237,748,053.88	316,738,707.07
Applicable ASF Rates	0.00025	0.000357142857143	0.000357142857143
Recomputed 2023 ASF (TB A)			113,120.97
ASF collected for 2023	59,242.99	84,910.02	144,153.01
Under/(Over) Collection of 2023 ASF*			(31,032.04)

4. Amendment of reports used in the computation of ASF

Scenario I: RB E amended its Dec 2022 FRP in January 2024

The 2023 ASF will be recomputed and the resulting under/(over) collection will be added to/deducted from the 2024 ASF.

Computation of 2024 ASF	
	2023 Net Assessable Assets
	RB E
Jan	
Feb	
Mar	19,864,644.80
Apr	
May	
Jun	20,196,775.83
Jul	
Aug	
Sep	20,219,717.21
Oct	
Nov	
Dec	20,276,952.08
Sum of Net Assessable Assets	80,558,089.92
No. of reporting periods	4
Average Assessable Assets	20,139,522.48
ASF rate for RB (1/40 of 1%)	0.00025
ASF for 2022	5,034.88
Under/(Over) Collection of 2021 ASF*	24.94
Total ASF for 2022 for RB E	5,059.82

Recomputation of 2023 ASF		
	2020 Net Assessable Assets	
	RB E	
	Original	Amended
Jan		
Feb		
Mar	18,522,548.05	18,522,548.05
Apr		
May		
Jun	19,605,793.15	19,605,793.15
Jul		
Aug		
Sep	20,644,771.95	20,644,771.95
Oct		
Nov		
Dec	21,484,407.05	21,883,458.27
Sum of Net Assessable Assets	80,257,520.20	80,656,571.42
No. of reporting periods	4	4
Average Assessable Assets	20,064,380.05	20,164,142.85
ASF rate for RB (1/40 of 1%)	0.00025	0.00025
Recomputed ASF for 2023		5,041.04
ASF collected for 2023	5,016.10	5,016.10
Under/(Over) Collection of 2023 ASF*		24.94

5. Inclusion of the regulatory Standard Business Loan Application Form (SBLAF) incentive as a reduction in the computation of the ASF.
Reduction should be equivalent to twenty percent (20%) of the assessed ASF or Two Million Pesos, whichever is lower.

Scenario J: SBLAF incentive is 20% of the assessed ASF

	2023 Net Assessable Assets
Jan	
Feb	
Mar	241,288,139.49
Apr	
May	
Jun	240,813,284.40
Jul	
Aug	
Sep	236,631,077.94
Oct	
Nov	
Dec	229,155,336.56
Sum of Net Assessable Assets	947,887,838.39
No. of reporting periods	4
Average Assessable Assets	236,971,959.60
ASF rate for RB (1/40 of 1%)	0.00025
Gross ASF for 2024	59,242.99
Regulatory SBLAF incentive	11,848.60
Net ASF for 2024	47,394.39

Scenario K: SBLAF incentive is 2,000,000.00

	2023 Net Assessable Assets
Jan	34,970,308,868.16
Feb	34,896,567,777.12
Mar	34,745,492,086.56
Apr	34,656,001,169.76
May	34,747,228,856.16
Jun	34,677,112,953.60
Jul	34,364,100,117.60
Aug	34,060,980,811.68
Sep	34,074,875,223.36
Oct	33,531,886,447.20
Nov	33,105,714,320.16
Dec	32,998,368,464.64
Sum of Net Assessable Assets	410,828,637,096.00
No. of reporting periods	12
Average Assessable Assets	34,235,719,758.00
ASF rate for TB (1/28 of 1%)	0.000357142857143
Gross ASF for 2024	12,227,042.77
Regulatory SBLAF incentive	2,000,000.00
Net ASF for 2024	10,227,042.77