



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

MEMORANDUM TO ALL UNIVERSAL AND COMMERCIAL BANKS

Relative to Circular No. 242 dated May 10, 2000, in case of the absence of the designated signatory, the following revised guidelines shall be observed by all universal banks and commercial banks as regards alternate signatories to Foreign Exchange (FX) Position Reports and the appurtenant Certification, as follows:

Designated Signatory (Circular No. 242)	Alternate Signatory
President/Chief Executive Officer	next officer in rank (i.e. Executive Vice President or equivalent position)
Country Manager	next officer in rank (i.e. Assistant Country Manager or equivalent position)
Treasurer	next officer in rank (i.e. Assistant Treasurer or equivalent position) or Compliance Officer

The notarized FX Position Reports and its appurtenant Certification together with the authorization (sample attached), which shall not take the form of a blanket authority, if any, shall be submitted to the Bangko Sentral ng Pilipinas within prescribed deadlines. Late/inaccurate reports shall subject the bank to penalties/sanctions under Circular No. 194 dated March 30, 1999, as amended, and other existing BSP rules and regulations. Further, submission of FX Position Reports/Certifications under the signatures of officers other than those above-mentioned shall similarly be subject to penalties/sanctions.

Please be guided accordingly.

ARMANDO L. SURATOS
Officer-in-Charge

6

October 2000

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO

Name of Bank
Address

AUTHORIZATION

This is to authorize name of officer, position, whose signature appears below to sign on my behalf the Daily Foreign Exchange Position Report as of date of report for state reason/s for inability to sign.

This is to certify further that this delegation of authority is not a blanket authority and shall remain effective only for dates above-stated.

(signature over printed name and position)
Designated Signatory

(signature over printed name and position)
Alternate Signatory

date.