



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | PAYMENTS AND CURRENCY MANAGEMENT SECTOR

MEMORANDUM NO. M-2023- 014

To : **All BSP-Supervised Financial Institutions (BSFIs)**

Subject : **Reminder to Ensure Subscriber Identity Module (SIM) Registration of BSFI Clients**

In support of Republic Act No. 11934 "Subscriber Identity Module (SIM) Registration Act", the Bangko Sentral ng Pilipinas enjoins BSFIs to promptly remind their clients to comply with the SIM registration requirement within the prescribed deadline of 26 April 2023 or 180 days from the aforementioned law's effectivity date.

Under the said law, failure to register will result in the automatic deactivation of existing SIM cards. The deactivation may cause unnecessary interruptions in the access and use by a client of a BSFI's electronic payments and financial services, such as hindering the generation of one-time password for access and transaction authorization, and the issuance of advisories and transaction alerts.

BSFIs are advised to take proactive measures to ensure that their clients are aware of and comply with the registration requirement on or before said deadline in order for their access to payments and financial services to proceed smoothly.

For information and guidance.

Digitally signed by
Tangonan Mamerito
Enrique
Date: 2023.04.22
11:46:40 +08'00'

MAMERTO E. TANGONAN
Deputy Governor

22 April 2023

Classification: GENERAL