



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM TO ALL BANKS

Please be informed that the submission and parallel testing of Subsidiary Ledgers (SL) under the SL Reporting System for all banks is hereby temporarily suspended.

The SL Reporting System was previously implemented through the issuance of the Memorandum to All Commercial Banks dated 26 January 2004, Memorandum to All Thrift Banks dated 20 February 2004 and Memorandum to All Rural/Cooperative and Microfinance-Oriented Rural Banks dated 21 May 2004.

The temporary suspension of the SL Reporting System is due to the foreseen changes in the existing financial report structure arising from ongoing initiatives to align such with the approved Philippine Accounting Standards (PAS) and Philippine Financial Reporting Standards (PFRS) which are based on the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). Banks have been accordingly notified of such initiatives to align with international standards through the issuance of the Memorandum to All Banks and Other BSP Supervised Financial Institutions dated 11 January 2005.

In the meantime that the SL Reporting System is temporarily suspended, all banks are expected to continue regularly submitting their General Ledger and presently prescribed schedules of the Consolidated Statement of Condition (CSOC) to the Bangko Sentral ng Pilipinas through the following addresses and acceptable modes of submission:

Bank Type	Mode of Submission and Corresponding Address
Commercial Banks	Via CC:Mail address CIR108 or Via Email at sdckb-gl@bsp.gov.ph
Thrift Banks	Via Email at sdctb-gl@bsp.gov.ph
Rural Banks	Via Email at sdcrb-fs@bsp.gov.ph or sdcrb-gl@bsp.gov.ph or Via diskette mailed to the Supervisory Data Center with postal address: 16 th Floor, Multi-Storey Building Bangko Sentral ng Pilipinas A. Mabini, Malate, Manila 1004

MAG-IMPOK SA BANGKO

For queries on the matter, you may contact the Supervisory Data Center at 524-7011 locals 2836 / 2516 / 2551 / 2895 or via Email at sdcc@bsp.gov.ph.

For information and guidance


NESTOR A. ESPENILLA, JR.
Deputy Governor

8 June 2005