



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2021- 024

**TO : ALL BANKS AND NON-BANKS WITH QUASI-BANKING
FUNCTIONS (NBQBs)**

Subject : Collection of the Annual Supervisory Fees (ASF) for the Year 2021

Pursuant to Section 28 of the Republic Act (R.A.) No. 7653, "The New Central Bank Act", as amended by R.A. No. 11211¹, the following guidelines shall govern the computation and collection by the Bangko Sentral Ng Pilipinas (BSP) and the payment by Banks and NBQBs of the 2021 ASF.

1. Computation of ASF for 2021

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%
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.

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 2021 ASF also takes into consideration events subsequent to the collection of the 2020 ASF that would warrant a

¹ Supervised institutions shall pay to Bangko Sentral no later than May 31 of each year, an annual supervision fee as may be prescribed by the Monetary Board (MB).

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.

recomputation. In such cases, the resulting over or under-payment of the 2020 ASF shall be deducted/added to the 2021 ASF.

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

2. Notification of Amount Due for 2021 and Mode of Payment

The BSP Department of Supervisory Analytics (DSA) shall send a billing notice in April 2021 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.

The BSP will not accept checks as mode of ASF payment. 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 (MORNBI), respectively, as amended, shall apply.

3. Exceptions Noted on Billing Notice of 2021 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 2021-Noted Exceptions<space><BSFI Name>

For Example,

To : dsa-srog@bsp.gov.ph

Subject : ASF 2021-Noted Exceptions <BSFI Name>

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.

This Memorandum shall take effect immediately.

For strict compliance.

 Digitally signed
by Chuchi G.
Fonacier
Date: 2021.04.12
18:50:56 +08'00'

CHUCHI G. FONACIER
Deputy Governor

12 April 2021

Subject : Collection of the Annual Supervisory Fees (ASF) for the Year 2021

Annex A

Scenarios for computation of 2021 Annual Supervisory

1. Upgrade/Downgrade from one bank category to another

Scenario A: RB A upgraded to TB A in January 2021

The 2020 Average Assessable Assets (AAA) of RB A will be multiplied by the TB rate.

	Jan
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%)	0.000357143
ASF for 2021 for TB A	84,632.88

Scenario B: TB B downgraded to RB B in January 2021

The 2020 AAA of TB B will be multiplied by the RB rate.

	2020 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 2021 for RB B	59,437.01

Scenario C: RB A upgraded to TB A in November 2020

TB A will be charged the applicable rate for the equivalent number of months as RB/TB in 2020.
The difference in the amount collected as 2020 ASF will be added as an adjustment to the 2021 ASF.

Computation of 2021 ASF		2020 ASF (Based on 2019 Net Assessable Assets)			
2020 Net Assessable Assets		ASF actual collection for 2020	Recomputation		
		As RB A	As RB A	As TB A	Total
Jan					
Feb					
Mar	232,860,323	241,288,139.49			
Apr					
May					
Jun	238,639,584	240,813,284.40			
Jul					
Aug					
Sep	242,337,276	236,631,077.94			
Oct					
Nov	254,991,835				
Dec	267,741,427	229,155,336.56			
Sum of Net Assessable Assets	1,236,570,445.70	947,887,838.39	947,887,838.39	947,887,838.39	
No. of reporting periods	5	236,971,959.60	236,971,959.60	236,971,959.60	
Average Assessable Assets	247,314,089.14	4	10	2	
ASF rate for TB (1/28 of 1%)	0.000357143		10/12	2/12	
ASF for 2021	88,326.50		197,476,633.00	39,495,326.60	
Under/(Over) Collection of 2020 ASF*	4,231.65	0.00025	0.00025	0.000357143	
Total ASF for 2021 for TB A	92,558.14	59,242.99	49,369.16	14,105.48	63,474.64
					59,242.99
					4,231.65

Scenario D: TB A downgraded to RB A in November 2020

RB A will be charged the applicable rate for the equivalent number of months as TB/RB in 2020.

The difference for the amount collected as 2020 ASF will be added as an adjustment to the 2021 ASF.

Computation of 2021 ASF		2020 ASF (Based on 2019 Net Assessable Assets)			
2020 Net Assessable Assets		ASF actual collection for 2020	Recomputation		
		As TB A	As TB A	As RB A	Total
Jan	233,738,443	242,849,367.14			
Feb	238,413,212	242,337,276.23			
Mar	243,181,476	241,288,139.49			
Apr	248,045,106	240,666,674.79			
May	253,006,008	241,300,200.39			
Jun	258,066,128	240,813,284.40			
Jul	263,227,451	238,639,584.15			
Aug	268,492,000	236,534,588.97			
Sep	273,861,840	236,631,077.94			
Oct	279,339,077	232,860,322.55			
Nov		229,900,793.89			
Dec	206,910,715	229,155,336.56			
Sum of Net Assessable Assets	2,766,281,455.45	2,852,976,646.50	2,852,976,646.50	2,852,976,646.50	
No. of reporting periods	11	237,748,053.88	237,748,053.88	237,748,053.88	
Average Assessable Assets	251,480,132.31	No. of reporting periods	10	2	
ASF rate for RB (1/40 of 1%)	0.00025	Prorated No. of months as TB/RB	10/12	2/12	
ASF for 2021	62,870.03	Prorated Average Assessable Assets	198,123,378.23	39,624,675.65	
Under/(Over) Collection of 2020 ASF*	-4,245.51	Applicable ASF Rates	0.000357143	0.00025	
Total ASF for 2021 for RB A	58,624.53	2020 ASF Recomputation (TB A + RB A)	70,758.38	9,906.17	80,664.55
		Less: ASF actual collection for 2020			84,910.05
		Under/(Over) Collection of 2020 ASF*			(4,245.51)

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 2021 to form a new TB D.

Since the consolidation was effected prior to the assessment for 2021 ASF, the 2020 Net Assessable Assets of the two banks will be combined and the TB rate will be applied.

	2020 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
			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%)			0.000357143
ASF for 2021 for TB D			62,709.05

Scenario F: RB X and TB Y consolidated in November 2020 to form a new TB Z.

TB Z will be charged the applicable rate as TB in 2020.

The difference in the amount collected as 2020 ASF will be added as an adjustment to the 2021 ASF.

Computation of 2021 ASF	2020 Net Assessable Assets				2020 ASF (Based on 2019 Net Assessable Assets)		
	RB X	TB Y	TB Z		ASF actual collection for 2020		
					RB X	TB Y	Total
Jan	20,638,592.00	174,949,966.50	174,949,966.50	Jan	19,036,380.13	137,286,164.53	137,286,164.53
Feb		175,643,177.20	175,643,177.20	Feb		140,087,922.99	140,087,922.99
Mar		175,643,177.20	196,281,769.20	Mar		142,946,860.19	161,983,240.32
Apr		162,941,977.40	162,941,977.40	Apr		145,864,143.05	145,864,143.05
May		163,945,210.30	163,945,210.30	May		148,840,962.30	148,840,962.30
Jun	20,983,663.20	179,019,523.40	200,003,186.60	Jun	19,424,877.68	151,878,532.96	171,303,410.64
Jul		181,021,686.50	181,021,686.50	Jul		154,978,094.86	154,978,094.86
Aug	21,007,498.40	180,920,618.10	180,920,618.10	Aug	19,821,303.76	158,140,913.12	158,140,913.12
Sep		179,244,561.75	200,252,060.15	Sep		161,368,278.69	181,189,582.45
Oct		178,698,443.55	178,698,443.55	Oct		164,661,508.87	164,661,508.87
Nov			199,705,941.95	Nov		168,021,947.83	168,021,947.83
Dec			219,676,536.15	Dec		20,225,820.16	171,450,967.17
Sum of Net Assessable Assets			2,234,040,573.60	Sum of Net Assessable Assets	78,508,381.73	1,845,526,296.56	1,924,034,678.29
No. of reporting periods			12	Average Assessable Assets	19,627,095.43	153,793,858.05	160,336,223.19
Average Assessable Assets			186,170,047.80	No.of reporting periods	4	12	12
ASF rate for TB (1/28 of 1%)			0.000357143	Applicable ASF Rates	0.00025	0.000357143	0.000357143
ASF for 2021 for TB Z			66,489.33	ASF actual collection for 2020			57,262.96
Under/(Over) Collection of 2020 ASF*			(2,570.21)	2020 ASF Recomputation (RB A + TB A)	4,906.77	54,926.40	59,833.17
Total ASF for 2021 for TB Z			63,919.12	Under/(Over) Collection of 2020 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 2021 with TB E as the surviving entity

The quarterly 2020 Net Assessable Assets of RB D will be combined with the monthly 2020 Net Assessable Assets of TB E and the TB rate will be applied.

	2020 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%)			0.000357143
ASF for 2021 for TB E			59,508.00

Scenario H: RB A and TB A merged in December 2020 with TB A as the surviving entity

TB A will be charged the applicable rate as TB in 2020.

The difference for the amount collected as 2020 ASF will be added as an adjustment to the 2021 ASF.

Computation of 2021 ASF	2020 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	834,354,580.41	8,753,986,763.66	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%)			0.000357143
ASF for 2021			285,367.42
Under/(Over) Collection of 2020 ASF*			-31,032.08
Total ASF for 2021 for TB A			254,335.34

	2020 ASF (Based on 2019 Net Assessable Assets)		
	ASF Collected for 2020		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
Average Assessable Assets	236,971,959.60	237,748,053.88	316,738,707.07
No. of reporting periods	4	12	12
Applicable ASF Rates	0.00025	0.000357143	0.000357143
2020 ASF	59,242.99	84,910.05	
Recomputed 2020 ASF (TB A)			113,120.97
Less: ASF collected for 2020 (RB A + TB A)			144,153.04
Under/(Over) Collection of 2020 ASF*			(31,032.08)

4. Amendment of reports used in the computation of ASF

Scenario I: RB E amended its Dec 2019 FRP in January 2021

The 2020 ASF will be recomputed and the resulting under/(over) collection will be added to/deducted from the 2021 ASF.

Computation of 2021 ASF	
	2020 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 2021	5,034.88
Under/(Over) Collection of 2020 ASF*	24.94
Total ASF for 2021 for RB E	5,059.82

Recomputation of 2020 ASF		
	2019 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
Recomputed ASF for 2020		5,041.04
Less: ASF collected for 2020		5,016.10
Under/(Over) Collection of 2020 ASF*		24.94