



# BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

## MEMORANDUM NO. M-2026-009

To : **ALL TRUST CORPORATIONS, NON-STOCK SAVINGS AND LOAN ASSOCIATIONS, MONEY SERVICE BUSINESSES**

Subject : **Submission of Prudential Reports using Extensible Mark-up Language (XML) Format through Prudential Reporting Innovation and Monitoring Engine (PRIME)**

The Bangko Sentral ng Pilipinas (BSP) continues to enhance its supervisory reporting platforms and tools to strengthen surveillance activities and streamline reporting processes. This is in line with its thrust to promote the sustained safety and soundness of the financial industry. In this respect, the BSP has adopted initiatives to efficiently gather and process information from BSP-supervised financial institutions (BSFIs), which include the migration to Prudential Reporting Innovation and Monitoring Engine (PRIME), an Application Programming Interface (API)-based prudential report submission.

This memorandum aims to provide information on the general requirements to migrate to API-based submission and enable covered non-bank BSFIs to plan and prepare the necessary resources for the API adoption. Cognizant of the varied stages of information technology maturity of the covered non-bank BSFIs, the migration to API-based submission will be implemented in phases, which shall be designed based on their readiness.

### I. General Description, Scope and Purpose

The API is a set of standard messages between two (2) computer systems (i.e., BSP and submitting covered non-bank BSFIs) that makes possible machine-to-machine submission and validation of reports. This will eliminate significant human intervention in the reporting process.

While it utilizes the more current and advanced Extensible Markup Language (XML) reporting format, the PRIME accepts other file formats (e.g., Microsoft Excel, Portable Document Format (PDF), Comma-Separated Values (CSV), etc.) as prescribed by BSP. However, the use of the XML format is preferred as it enables the restructuring of various reports to a single report resulting in a more streamlined reporting process. Moreover, the multiple spreadsheet-based report templates (e.g., MS Excel) would be converted into a single XML-based format that could hold more memory than MS Excel files.

The BSP plans to fully migrate to API-based submission in the future to promote efficiency in data preparation and in the processing and validation of information.

### II. Procedural Overview

The migration to API-based submission will require changes in the reporting process, as described below:

1. **Map the report to the XML Schema Definition (XSD) format that will be provided by the BSP.** The Data Entry Template (DET) in MS Excel format will be replaced by XSD structure, which identifies the data requirements of the report. Covered non-bank BSFI's may continue to use their Excel-based working files internally, but the final file submitted to the BSP must conform to the prescribed XSD structure. The mapping needs to be done only once at the start of the migration. Modifications will be done whenever there are changes in the required information to be submitted.
2. **Generate XML version of the report.** The file format that will be submitted to the BSP will be in XML already. Covered non-bank BSFI's can either convert existing MS Excel working file into XML using any converter tool capable of producing an XML file compliant with the BSP-issued XSD or generate the XML report directly from the data sources using any programming language.
3. **Ensure network connectivity with BSP server.** The machine-to-machine submission will require the use of Public Key Infrastructure (PKI) digital certificates to identify and authenticate that the submission is from the covered non-bank BSFI.
4. **Submit XML report via API.** Covered non-bank BSFI's must ensure the completeness and accuracy of the XML report before submitting to the BSP. Once processing and validation are completed, the validation results will be sent to the covered non-bank BSFI's e-mail address registered with the BSP. These results may also be retrieved through the API in XML, PDF, and MS Excel file formats once it becomes available, consistent with standard API functionality for automated system-to-system data retrieval.

### **III. Minimum Technical Requirements**

The minimum technical requirements for the use of API are as follows:

1. Internet access;
2. Facility to generate XML report from the covered non-bank BSFI's data sources using any converter tool capable of producing an XML file compliant with the BSP-issued XSD or programming language as mentioned in item II.2;
3. Latest version of web browsers; and
4. Utility for using PKI Certificates to connect to the BSP server.

### **IV. Skill Sets Required**

Personnel of the covered non-bank BSFI's who will be involved in the API project are expected to demonstrate the following capabilities:

1. Expertise in XML and XSD to map and match the DETs to the new XSD structures;
2. Familiarity with the the BSP validation rules;

3. Knowledge in utilizing API and PKI Certificates for the connectivity set up with the BSP server;
4. System integration capability (e.g., IT, DevOps, or vendor support);
5. Basic data governance and data quality assurance practices;
6. Basic cybersecurity principles relating to handling of certificates and credentials; and
7. Ability to read and interpret API documentation, including error messages.

## **V. Implementation**

1. Covered non-bank BSFIs are expected to complete the requirements under items III and IV within one year after the release of the XSD of the maiden report which will be covered in a separate issuance. Said issuance shall also signal the start of development of their respective internal development activities related to API integration and system preparation. The BSP shall closely coordinate with the covered non-bank BSFIs and industry associations to facilitate the migration process and build awareness and capacity on this initiative.
2. Covered non-bank BSFIs that are not yet capable of migrating to API-based submission of prudential reports will be allowed to submit the XML report through the BSP Relationship Management System (BRMS)<sup>1</sup>, which can be accessed at <https://brms.bsp.gov.ph> using the latest version of web browsers, for a defined period.
3. Detailed guidelines on the implementation of API-based submission, including the schedule and frequency of submission and the list of reports for covered non-bank BSFIs, shall be provided in a separate issuance.
4. Queries and clarifications regarding this issuance shall be sent via e- mail to [DSA-DMDG@bsp.gov.ph](mailto:DSA-DMDG@bsp.gov.ph) following the prescribed subject format: [INQUIRY] PRIME.

For Information.

  
Digitally signed  
by Lyn I. Javier  
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07:20:25 +08'00'  
**LYN I. JAVIER**  
Deputy Governor

12 March 2026

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<sup>1</sup> The BRMS is a web-based platform that shall provide covered non-bank BSFIs a single access point for report submission, validation results, and reporting violations of enrolled reports.