



MEMORANDUM NO. M-2025-026

To : **All Universal and Commercial Banks, Thrift Banks, and Digital Banks**

Subject : **Renaming of the BSP's Residential Property Price Index and Waiving of the Notarization Requirement of the Bank Quarterly Report on Residential Real Estate Loans and Quarterly Report on Appraised Commercial Properties**

Universal and commercial banks (U/KBs), thrift banks (TBs), and digital banks (DBs) are mandated to submit the Bank Quarterly Report on Residential Real Estate Loans (RRELs) and Quarterly Report on Appraised Commercial Properties (QRACP) as per BSP Circular Nos. 892 (dated 16 November 2015) and 1102 (dated 19 October 2020), respectively.¹

In line with the continued enhancement of the BSP's property price indices, the following updates have been adopted:

1. Renaming of the residential property price index:

With the transition to the hedonic methodology, the "Residential Real Estate Price Index (RREPI)" has been renamed the "Residential Property Price Index (RPPI)." This change aligns the index's nomenclature with international standards and more accurately reflects its comprehensive coverage of residential property prices on the banking segment of the market. Accordingly, all references to the "RREPI" shall now refer to the "RPPI."

2. Waiving of Notarization Requirement:

On 26 June 2025, the Monetary Board has approved the waiving of the requirement for notarization of the Bank Quarterly Report on RRELs and QRACP submissions by U/KBs, TBs, and DBs to streamline the reporting process. Thus, the following items in the submission guidelines for the Bank Quarterly Reports on RRELs and QRACP are amended, as follows:

¹ Digital banks are mandated to submit their quarterly RRELs and QRACP through [BSP Circular No. 1154, Series of 2022](#)

No.	Original Document	Original Provision	Revised Guideline
1	Item 2 of Memorandum No. M-2015-042, dated 2 December 2015	The DES - RREPI Form 1 Reporting Template together with the corresponding scanned transmittal form in Portable Document Format (PDF) duly notarized and signed by the authorized official of the reporting bank shall be electronically submitted within 20 banking days from the reference quarter xxx	The DES - RREPI Form 1 Reporting Template together with the corresponding scanned transmittal form in Portable Document Format duly signed by the authorized official of the reporting bank shall be electronically submitted within twenty (20) banking days from the reference quarter xxx
2	Item 2 of Memorandum No. M-2019-017, dated 28 June 2019	The prescribed RT in Excel format and the scanned copy of the TF, duly notarized and signed by the authorized officials of the reporting bank, in PDF format shall be submitted within twenty (20) banking days after the reference quarter through e-mail at: des-rrepi@bsp.gov.ph using the prescribed format for the subject as follows: xxx	The prescribed RT in Excel format and the scanned copy of the TF, duly signed by the authorized officials of the reporting bank, in PDF format shall be submitted within twenty (20) banking days after the reference quarter through email at: des-rrepi@bsp.gov.ph using the prescribed format for the subject as follows: xxx
3	Item 3 of Memorandum No. M-2020-097, dated 28 December 2020	Beginning Q3 2022, the submission of the DES-CPPI Form 1 (in excel format) and its scanned Certification Form, which has been duly notarized and signed by the authorized officials of the banks and saved as a Portable Document Format (PDF), shall follow the prescribed submission deadline indicated in said Circular xxx	Beginning Q3 2022, the submission of the DES-CPPI Form 1 (in excel format) and its scanned Certification Form, which has been duly signed by the authorized officials of the banks and saved as a Portable Document Format (PDF), shall follow the prescribed submission deadline indicated in said Circular xxx

4	Item 4 of Memorandum No. M-2020-097, dated 28 December 2020	The QRACP shall be electronically submitted to e-mail address: at esligdes@bsp.gov.ph. In the subject line of the email, the name of the bank and reference period should be indicated following the format below: "CPPI <Bank name>, <Reference Period>, "e.g., "CPPI Bank One, Q1 2019"	The QRACP shall be electronically submitted to email address: at des-cppi@bsp.gov.ph. In the subject line of the email, the name of the bank and reference period should be indicated following the format below: "CPPI <Bank name>, <Reference Period>", e.g., "CPPI Bank One, Q2 2025"
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For guidance.


ZENO RONALD R. ABENOJA
 Deputy Governor

30 July 2025