



BANGKO SENTRAL NG PILIPINAS
OFFICE OF THE GOVERNOR

CIRCULAR NO. 761
Series of 2012

Subject : Philippine Financial Reporting Standards 9

The Monetary Board, in its Resolution No. 1091 dated 5 July 2012, approved the following amendments to the guidelines on the implementation/early adoption of Philippine Financial Reporting Standards (PFRS) 9 *Financial Instruments* under Circular No. 708 dated 10 January 2011, as amended.

Section 1. The provisions of Circular No. 708 dated 10 January 2011, as amended, on the implementation/early adoption of PFRS 9 are hereby amended, as follows:

" x x x

" Section 3. Early Adoption of PFRS 9

The guidance provided in this Section shall apply to FIs that early adopt PFRS 9 prior to 1 January 2015. The date of initial application of PFRS 9 is the date when the FI first applies the requirements of PFRS 9. If the date of initial application is prior to 1 January 2011, the date of initial application can be any date between 1 January 2010 up to 31 December 2010. If the date of early application is on or after 1 January 2011, the date of initial application must be the first day of the calendar year or fiscal year adopted by the FI (e.g., 1 January).

An FI that elects to apply PFRS 9 prior to 1 January 2015 shall observe the requirements of PFRS 9 and any amendments thereto.

FI's shall, likewise, observe the following guidelines:

" x x x

" 7. Report on initial application of PFRS 9. A bank/QB, and each of its subsidiary banks/QBs, that opt to early adopt PFRS 9 shall submit a one-time solo Report on Initial Application of PFRS 9 to the BSP through the SDC using the attached format (Annex F). The report which shall be considered a Category A-1 report shall be submitted to the BSP in accordance with the following timelines:

"a. For FIs which initially apply PFRS 9 on or before 31 December 2010 – not later than 31 January 2011;

- "b. For FIs which initially apply PFRS 9 in 2011 – not later than fifteen (15) banking/business days from the end of the month when such initial adoption is reflected in their books, and
- "c. For FIs which initially apply PFRS 9 on or after 1 January 2012 – not later than fifteen (15) banking/business days from the end of the calendar or fiscal year of initial application of PFRS 9.

"The report shall disclose the cumulative impact of the FI's adoption of PFRS 9 on selected balance sheet accounts, net income and capital position reckoned from the beginning of the FI's calendar or fiscal year, as applicable.

"Section 4. Transition Rules

"FIs shall observe the transition rules provided under PFRS 9 as well as the following:

" x x x

- "4. An FI may choose to adopt the provisions of PFRS 9 issued in 2009 or the provisions of PFRS 9 issued in 2010 before 1 January 2015.
- "5. An FI that has adopted PFRS 9 on financial assets in 2010 need not submit revised FRP/CSOC reports that conform with the guidelines under Section 2 of this Circular for periods prior to 31 December 2010. It may adopt the provisions of PFRS 9 on financial liabilities before 1 January 2015: *Provided*, That it does not re-apply the transitional provisions of the said standard on its financial assets: *Provided, further*, That the FI complies with the submission guidelines set forth under Item Nos. "6", "7" and "8" below, as applicable: *Provided, finally*, That the FI limits the information that it shall report in the one-time solo Report on Initial Application of PFRS 9 to that arising from its adoption of the provisions of PFRS 9 on financial liabilities.
- "6. An FI which intends to early adopt PFRS 9 in 2011 is given up to 31 December 2011 within which to reflect the requirements of PFRS 9 in its prudential reports: *Provided*, That it notifies the BSP, through the SDC, of the details of its actual implementation of adoption of the said standard, including the month-end date when such initial adoption is reflected in its books, in its one-time solo Report on Initial Application of PFRS 9.
- "7. An FI that intends to early adopt PFRS 9 on or after 1 January 2012 shall reflect the requirements of the said standard in its FRP/CSOC report as of the end of the calendar or fiscal year of initial application of PFRS 9.

- "8. An FI is expected to comply with the reportorial and disclosure requirements of the Securities and Exchange Commission on the adoption of PFRS 9.
- "9. An FI which adopts PFRS 9 on the mandatory effective date shall present prior period comparative general purpose financial statements which reflect all of the requirements of PFRS 9. FIs are, therefore, expected to have an implementation program in place to ensure compliance with the said requirement by 1 January 2015.

" x x x"

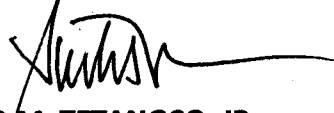
Section 2. The one-time solo Report on Initial Application of PFRS 9 (Annex A) is hereby amended to enable the capture of the additional disclosure requirements for 2012 to 2014 early adopters.

Section 3. The penalties and sanctions provided under Subsection X388.5(c) of the Manual of Regulations for Banks and Subsection 4388Q.5 of the Manual of Regulations for Non-Bank Financial Institutions shall be imposed on FIs and officers concerned found to have violated any of the provisions of this Circular.

Section 4. This Circular supersedes/amends/modifies the provisions of existing circulars, memoranda, and/or regulations that are inconsistent herewith.

This Circular shall take effect fifteen (15) calendar days following its publication either in the Official Gazette or in a newspaper of general circulation.

FOR THE MONETARY BOARD:


AMANDO M. TETANGCO, JR.
Governor

20 July 2012

Category: **Category A-1**

Deadline: **15 banking/business days after end of calendar- or fiscal- year of date of initial application**

Submission: **E-mail to SDC**
 UBs/KBs: sdckb-pfrs@bsp.gov.ph
 TBs: sdctb-pfrs@bsp.gov.ph
 RBs/Coop Banks: sdcrb-pfrs@bsp.gov.ph
 NBFIs: sdcnbfi-pfrs@bsp.gov.ph

FOR BANKS/QBs & THEIR SUBSIDIARY QUASI-BANKS/NON-BANK FINANCIAL INSTITUTIONS

Name of Bank/QB/NBFI	Code
Address	

Report on Initial Application of PFRS 9

 (Effective Date of Application of PFRS 9)

REPUBLIC OF THE PHILIPPINES)

_____) S.S.

I solemnly swear that all matters set forth in this report are true and correct, to the best of my knowledge and belief.

 (Signature of Chief Executive Officer/Executive Vice President/
 Comptroller/Chief Accountant/Officer of Equivalent Position)

SUBSCRIBED AND SWORN TO BEFORE ME this _____ day of _____ 20 __, affiant exhibiting to me his
 Community Tax Certificate No. _____ issued at _____
 on _____ 20 ____.

Notary Public
 Until December 31, 20____
 PTR No. _____
 Place _____

Doc. No. _____
 Page No. _____
 Book No. _____
 Series of _____

**Report on Initial Application of PFRS 9
Justification on Early Application of PFRS 9**

Name of Bank/QB/NBFI

Bank/QB/NBFI Code

Effective Date of Initial Application of PFRS 9

1. Reason/s for early application of PFRS 9

2. Reason/s for choosing the effective date of initial application of PFRS 9

3. Qualitative assessment of the impact of the bank's/FT's adoption of PFRS 9

4. Date of implementation of initial application of PFRS 9 (Limited to 2011 early adopters)

Bank/QB/NBFI	Bank/QB/NBFI Code
Bank of America	1
Bank of America	2
Bank of America	3
Bank of America	4
Bank of America	5
Bank of America	6
Bank of America	7
Bank of America	8
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Bank of America	100

Effective Date of Initial Application of PFRS 9

[illegible]

- 1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 3/ Consist of investment in securities that meets the definition of HFT financial assets under PFRS 9 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.
- 4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- 5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.
- 6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.
- 7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued by the FI).

Name of Bank/QB/NBFI	Bank/QB/NBFI Code
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Effective Date of Initial Application of PFRS 9

[illegible]

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Effective Date of Initial Application of PFRS 9

[illegible]

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- 7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

Report on Initial Application of PFRS 9
FRP Classification of Financial Assets Accounted for under PFRS 9
(EFCDO Accounts)

Name of Bank/GBNFI Bank/GBNFI Code

Effective Date of Initial Application of PFRS 9

FRP Classification under PAS 39 (Balance Before PFRS 9 Adjustments)																	FRP Classification under PFRS 9 (Balance After PFRS 9 Adjustments)												TOTAL	
Account Title		Total FCDUEFCDU (in PHP)		HTM ¹				UDSCL ²				Loans and Receivables				HFT ³				DFVPL ⁴				DFVOCI ⁵				TOTAL		
		In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.	In US\$	Peso Equiv.							
1. Financial Assets Held for Trading (HFT)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
a. HFT Securities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
(i) Debt Securities																														
(ii) Equity Securities																														
b. Derivatives with Positive Fair Value HFT		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
(i) Stand-alone Derivatives																														
(ii) Embedded Derivatives																														
c. Derivatives Carried at Cost																														
2. Financial Assets Designated at Fair Value through Profit or Loss (DFVPL)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
(i) Debt Securities																														
(ii) Equity Securities																														
3. Available for Sale (AFS) Financial Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
(i) Debt Securities																														
(ii) Equity Securities																														
4. Held to Maturity (HTM) Financial Assets																														
5. Unquoted Debt Securities Classified as Loans (UDSCL)																														
6. Investment in Non-Marketable Equity Securities (NMES)																														
7. Derivatives with Negative Fair Value HFT		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
(i) Stand-alone Derivatives																														
(ii) Embedded Derivatives																														
8. Loans and Receivables																														
TOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				

1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.

2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.

3/ Consist of investment in securities that meets the definition of HFT financial assets under PFRS 9 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.

4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.

5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.

6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.

7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

Name of Bank/QB/NBFI	Bank/QB/NBFI Code
Bank of America	001
Bank of America	002
Bank of America	003
Bank of America	004
Bank of America	005
Bank of America	006
Bank of America	007
Bank of America	008
Bank of America	009
Bank of America	010
Bank of America	011
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Effective Date of Initial Application of PFRS 9

[illegible]

- 1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 3/ Consist of investment in securities that meets the definition of HFT financial assets under PFRS 9 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.
- 4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- 5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.
- 6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.
- 7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

[illegible]

Effective Date of Initial Application of PFRS 9

[illegible]

Consist of investment in securities that meets the definition of HFT financial liabilities under PFRS 9 and the negative fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.

² Consist of financial liabilities that are designated at initial recognition as measured at FVPL (i.e., DFPL) in accordance with PFRS 9.

^v Consist of embedded derivatives in host financial liabilities (e.g., structured notes) issued by the FI.

Specify only those liability accounts which shall be affected by the F's adoption of PFRS 9.

Report on Initial Application of PFRS 9
FRP Classification of Financial Liabilities Accounted for under PFRS 9
(Total Peso Accounts)

Name of Bank/BI/NBFI Bank/BI/NBFI Code

Effective Date of Initial Application of PFRS 9

FRP Classification under PAS 39 (Balance Before PFRS 9 Adjustments)		FRP Classification under PFRS 9 (Balance After PFRS 9 Adjustments)				
Account Title	Total Peso (In PHP)	At Amortized Cost		At Fair Value		
		Bills Payable	Other Liabilities	HFT ^v		DFVPL ²
				Derivatives with Negative Fair Value HFT	Liability for Short Position	
1. Financial Liabilities Held for Trading (HFT)						
a. Derivatives with Negative Fair Value HFT	0.00			0.00	0.00	0.00
(i) Stand-alone Derivatives	0.00			0.00		0.00
(ii) Embedded Derivatives ³						0.00
b. Liability for Short Position						0.00
2. Financial Liabilities Designated at Fair Value through Profit or Loss (DFVPL)						0.00
3. Bills Payable						0.00
4. Other Liabilities (please specify) ⁴	0.00		0.00			0.00
						0.00
						0.00
						0.00
						0.00
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00

^{1/} Consist of investment in securities that meets the definition of HFT financial liabilities under PFRS 9 and the negative fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.

^{2/} Consist of financial liabilities that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.

^{3/} Consist of embedded derivatives in host financial liabilities (e.g., structured notes) issued by the FI.

^{4/} Specify only those liability accounts which shall be affected by the FI's adoption of PFRS 9.

Name of Bank/CB/NEFT • Bank/CB/NEFT Code

Effective Date of Initial Application of PPRS :

[illegible]

¹⁹ Consist of investment in securities that meets the definition of HTF financial liabilities under PFRS 9 and the negative fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.

² Consist of financial liabilities that are designated at initial recognition as measured at FV(P) (i.e., DF(P)) in accordance with PFRS 9.

³ Consist of embedded derivatives in host financial liabilities (e.g., structured notes) issued by the FI.

Specify only those liability accounts which shall be affected by the FV's adoption of PFRS 9.

Name of Bank/QB/NBFI	Bank/QB/NBFI Code
Bank of America	001
Bank of Montreal	002
Bank of Nova Scotia	003
Bank of the North Atlantic	004
Bank of the West	005
Bank of the United States	006
Bank of the South	007
Bank of the East	008
Bank of the Middle	009
Bank of the West	010
Bank of the South	011
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Effective Date of Initial Application of PFRS 9

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Consist of investment in securities that meets the definition of HFT financial liabilities under PFRS 9 and the negative fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.

Consist of financial liabilities that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.

^{iv} Consist of embedded derivatives in host financial liabilities (e.g., structured notes) issued by the FI.

Specify only those liability accounts which shall be affected by the FTA's adoption of PFRS 9.

¹⁹ Specifically only those liability accounts which shall be affected by the Filer's adoption of PFRS 9.

Report on Initial Application of PFRS 9
Adjustments from Effective Date of Initial Application to End of Calendar- or Fiscal- Year
(Total Peso/RBU/FCDU/EFCDU in PHP)

Name of Bank/QB/NBFI _____ Bank/QB/NBFI Code _____

Effective Date of Initial Application of PFRS 9 _____

Accounts					For Early Adopters		
	Balance as of 1/	Adjustments Increase/(Decrease)		Balance as of 4/ as adjusted			
		Reclassification Adjustments 2/	Retroactive Adjustments 3/				
Selected Financial Assets							
1. Financial Assets HFT	0.00	0.00	0.00	0.00			
a. HFT Securities	0.00	0.00	0.00	0.00			
(i) Debt Securities	0.00	0.00	0.00	0.00			
(ii) Equity Securities	0.00	0.00	0.00	0.00			
b. Derivatives with Positive Fair Value HFT	0.00	0.00	0.00	0.00			
(i) Stand-alone Derivatives	0.00	0.00	0.00	0.00			
(ii) Embedded Derivatives	0.00	0.00	0.00	0.00			
c. Derivatives Carried at Cost	0.00	0.00	0.00	0.00			
2. Financial Assets Designated at Fair Value through Profit or Loss							
(i) Debt Securities	0.00	0.00	0.00	0.00			
(ii) Equity Securities	0.00	0.00	0.00	0.00			
3. Available for Sale Financial Assets							
(i) Debt Securities	0.00	0.00	0.00	0.00			
(ii) Equity Securities	0.00	0.00	0.00	0.00			
4. Held to Maturity Financial Assets							
	0.00	0.00	0.00	0.00			
5. Unquoted Debt Securities Classified as Loans							
	0.00	0.00	0.00	0.00			
6. Investment in Non-Marketable Equity Securities							
	0.00	0.00	0.00	0.00			
Selected Liability Accounts							
7. Derivatives with Negative Fair Value HFT	0.00	0.00	0.00	0.00			
(i) Stand-alone Derivatives	0.00	0.00	0.00	0.00			
(ii) Embedded Derivatives	0.00	0.00	0.00	0.00			

Report on Initial Application of PFRS 9
Adjustments from Effective Date of Initial Application to End of Calendar- or Fiscal- Year
(Total Peso/RBU/FCDU/ECDDU in PHP)

Name of Bank/CB/NBFI	Bank/CB/NBFI Code
Effective Date of Initial Application of PFRS 9	

Accounts	Balance as of _____, ^{1/}	For Early Adopters		Balance as of _____, ^{4/} adjusted
		Reclassification Adjustments ^{2/}	Adjustments Increase/(Decrease) Retroactive Adjustments ^{3/}	
8. Liability for Short Position	0.00	0.00		0.00
9. Financial Liabilities Designated at Fair Value Through Profit or Loss	0.00	0.00	0.00	0.00
10. Bills Payable	0.00	0.00	0.00	0.00
11. Other Liabilities	0.00	0.00	0.00	0.00
Selected Equity Accounts				
12. Retained Earnings	0.00	0.00	0.00	0.00
13. Other Comprehensive Income	0.00	0.00	0.00	0.00
14. Equity	0.00	0.00	0.00	0.00
Net Profit or Loss				
15. Net Profit or Loss	0.00	0.00	0.00	0.00
Risk-based Capital Adequacy Ratio (%)	0.00	0.00	0.00	0.00

For Early Adopters:

- ^{1/} Indicate balance as of date of initial application of PFRS 9, before adjustments.
- ^{2/} Indicate adjustments relative to the reclassification of financial assets and financial liabilities as of date of initial application of PFRS 9.
- ^{3/} Indicate retroactive adjustments relative to the deferment in the implementation of adoption of PFRS 9 to end of the calendar- or fiscal- year of the date of initial application.
- ^{4/} Indicate balance as of end of the calendar- or fiscal- year of initial application of PFRS 9, as adjusted. Amounts should tally with that reported in the FRP as of indicated reporting date.

Report on Initial Application of PFRS 9
Adjustments from Effective Date of Initial Application to
End of Calendar- or Fiscal- Year
(Total Peso Accounts)

Name of Bank/QB/NBFI		Effective Date of Initial Application of PFRS 9		Bank/QB/NBFI Code	
Accounts		For Early Adopters			
		Balance as of ____ 1/	Adjustments Increase/(Decrease)		Balance as of ____ as adjusted 5/
		JE Ref. No. 2/	Reclassification Adjustments 3/	JE Ref. No. 2/	Retroactive Adjustments 4/
Selected Financial Assets					
1. Financial Assets HFT					
a. HFT Securities		0.00			0.00
(i) Debt Securities		0.00			0.00
(ii) Equity Securities					0.00
b. Derivatives with Positive Fair Value HFT		0.00			0.00
(i) Stand-alone Derivatives					0.00
(ii) Embedded Derivatives					0.00
c. Derivatives Carried at Cost					0.00
2. Financial Assets Designated at Fair Value through Profit or Loss					
(i) Debt Securities		0.00			0.00
(ii) Equity Securities					0.00
3. Available for Sale Financial Assets					
(i) Debt Securities		0.00			0.00
(ii) Equity Securities					0.00
4. Held to Maturity Financial Assets					
					0.00
5. Unquoted Debt Securities Classified as Loans					
					0.00
6. Investment in Non-Marketable Equity Securities					
					0.00
Selected Liability Accounts					
7. Derivatives with Negative Fair Value HFT		0.00			0.00
(i) Stand-alone Derivatives					0.00
(ii) Embedded Derivatives					0.00
8. Liability for Short Position					
					0.00

Report on Initial Application of PFRS 9
Adjustments from Effective Date of Initial Application to
End of Calendar- or Fiscal- Year
(Total Peso Accounts)

Name of Bank/QB/NBFI		Bank/QB/NBFI Code				
Effective Date of Initial Application of PFRS 9		For Early Adopters				
Accounts	Balance as of _____, ^{1/}	Adjustments Increase/(Decrease)			Retroactive Adjustments ^{4/}	Balance as of _____, as adjusted ^{5/}
		JE Ref. No. ^{2/}	Reclassification Adjustments ^{3/}	JE Ref. No. ^{2/}		
9. Financial Liabilities Designated at Fair Value Through Profit or Loss						0.00
10. Bills Payable						0.00
11. Other Liabilities						0.00
Selected Equity Accounts						
12. Retained Earnings						0.00
13. Other Comprehensive Income						0.00
14. Equity						0.00
Net Profit or Loss						
15. Net Profit or Loss						0.00
Risk-based Capital Adequacy Ratio (%)						0.00

For Early Adopters:

- 1/ Indicate balance as of date of initial application of PFRS 9, before adjustments.
- 2/ Indicate the corresponding reclassification/adjusting journal entry/ies reference numbers.
- 3/ Indicate adjustments relative to the reclassification of financial assets and financial liabilities as of date of initial application of PFRS 9.
- 4/ Indicate retroactive adjustments relative to the deferment in the implementation of adoption of PFRS 9 to end of the calendar- or fiscal- year of the date of initial application.
- 5/ Indicate balance as of end of the calendar- or fiscal- year of initial application of PFRS 9, as adjusted. Amounts should tally with that reported in the FRP as of indicated reporting date.

Report on Initial Application of PFRS 9
Adjustments from Effective Date of Initial Application to
End of Calendar- or Fiscal- Year
(Total Foreign Regular Accounts)

Name of Bank/QB/INBFI		Bank/QB/INBFI Code					
Effective Date of Initial Application of PFRS 9							
For Early Adopters							
Accounts	Balance as of _____ ^{1/}		Adjustments Increase/(Decrease)			Balance as of _____ ^{2/} as adjusted ^{3/}	
	In US \$	Peso Equivalent	Reclassification Adjustments ^{3/}		Retroactive Adjustments ^{4/}	In US \$	Peso Equivalent
			JE Ref. No. ^{2/}	In US \$			
Selected Financial Assets							
1. Financial Assets HFT							
a. HFT Securities	0.00	0.00				0.00	0.00
(i) Debt Securities	0.00	0.00				0.00	0.00
(ii) Equity Securities							
b. Derivatives with Positive Fair Value HFT	0.00	0.00				0.00	0.00
(i) Stand-alone Derivatives						0.00	0.00
(ii) Embedded Derivatives						0.00	0.00
c. Derivatives Carried at Cost						0.00	0.00
Financial Assets Designated at Fair Value through Profit or Loss							
(i) Debt Securities	0.00	0.00				0.00	0.00
(ii) Equity Securities						0.00	0.00
Available for Sale Financial Assets							
(i) Debt Securities	0.00	0.00				0.00	0.00
(ii) Equity Securities						0.00	0.00
Held to Maturity Financial Assets							
Unquoted Debt Securities Classified as Loans							
Investment in Non-Marketable Equity Securities							
Selected Liability Accounts							
7. Derivatives with Negative Fair Value HFT	0.00	0.00				0.00	0.00
(i) Stand-alone Derivatives						0.00	0.00
(ii) Embedded Derivatives						0.00	0.00

Report on Initial Application of PFRS 9
Adjustments from Effective Date of Initial Application to
End of Calendar- or Fiscal- Year
(Total Foreign Regular Accounts)

Name of Bank/QB/NBFI		Bank/QB/NBFI Code									
Effective Date of Initial Application of PFRS 9											
For Early Adopters											
Accounts	Balance as of _____ ^{1/}		Adjustments Increase/(Decrease)				Balance as of _____ ^{5/} as adjusted ^{5/}				
	In US \$	Peso Equivalent	Reclassification Adjustments ^{3/}		Retroactive Adjustments ^{4/}		In US \$	Peso Equivalent			
			JE Ref. No. ^{2/}	In US \$	Peso Equivalent	JE Ref. No. ^{3/}			In US \$	Peso Equivalent	
8. Liability for Short Position											
9. Financial Liabilities Designated at Fair Value Through Profit or Loss											
10. Bills Payable											
11. Other Liabilities											
Selected Equity Accounts											
12. Retained Earnings											
13. Other Comprehensive Income											
14. Equity											
Net Profit or Loss											
15. Net Profit or Loss											
Risk-based Capital Adequacy Ratio (%)											

For Early Adopters:

- ^{1/} Indicate balance as of date of initial application of PFRS 9, before adjustments.
- ^{2/} Indicate the corresponding reclassification/adjusting journal entries reference numbers.
- ^{3/} Indicate adjustments relative to the reclassification of financial assets and financial liabilities as of date of initial application of PFRS 9.
- ^{4/} Indicate retroactive adjustments relative to the deferral in the implementation of adoption of PFRS 9 to end of the calendar- or fiscal- year of the date of initial application.
- ^{5/} Indicate balance as of end of the calendar- or fiscal- year of initial application of PFRS 9, as adjusted. Amounts should tally with that reported in the FRP as of indicated reporting date.

Report on Initial Application of PFRS 9
Adjustments from Effective Date of Initial Application to End of Calendar- or Fiscal- Year
(Total E/FCDU Accounts)

Name of Bank/QB/NBFI		Bank/QB/NBFI Code																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
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For Early Adopters:

- ^{1/} Indicate balance as of date of initial application of PFRS 9, before adjustments.
- ^{2/} Indicate the corresponding reclassification/adjusting journal entry/ies reference numbers.
- ^{3/} Indicate adjustments relative to the reclassification of financial assets and financial liabilities as of date of initial application of PFRS 9.
- ^{4/} Indicate retroactive adjustments relative to the deferment in the implementation of adoption of PFRS 9 to end of the calendar- or fiscal- year of the date of initial application.
- ^{5/} Indicate balance as of end of the calendar- or fiscal- year of initial application of PFRS 9, as adjusted. Amounts should tally with that reported in the FRP as of indicated reporting date.

Report on Initial Application of PFRS 9
Adjustments from Effective Date of Initial Application to End of Calendar- or Fiscal- Year
(Total Foreign Office Accounts)

Accounts	For Early Adopters									
	Balance as of ^{1/}		Adjustments Increase/(Decrease)				Retroactive Adjustments ^{4/}		Balance as of ^{5/} as adjusted	
	In US \$	Peso Equivalent	Reclassification Adjustments ^{3/}		JE Ref. No. ^{2/}	Peso Equivalent	In US \$	Peso Equivalent	In US \$	Peso Equivalent
			JE Ref. No. ^{2/}	In US \$						
8. Liability for Short Position									0.00	0.00
9. Financial Liabilities Designated at Fair Value Through Profit or Loss									0.00	0.00
10. Bills Payable									0.00	0.00
11. Other Liabilities									0.00	0.00
Selected Equity Accounts										
12. Retained Earnings									0.00	0.00
13. Other Comprehensive Income									0.00	0.00
14. Equity									0.00	0.00
Net Profit or Loss										
15. Net Profit or Loss									0.00	0.00
Risk-based Capital Adequacy Ratio (%)									0.00	0.00

Bank/QR/NBFI Code

Name of Bank/QR/NBFI

Effective Date of Initial Application of PFRS 9

For Early Adopters:

- ^{1/} Indicate balance as of date of initial application of PFRS 9, before adjustments.
- ^{2/} Indicate the corresponding reclassification/adjusting journal entry/ies reference numbers.
- ^{3/} Indicate adjustments relative to the reclassification of financial assets and financial liabilities as of date of initial application of PFRS 9.
- ^{4/} Indicate retroactive adjustments relative to the deferment in the implementation of adoption of PFRS 9 to end of the calendar- or fiscal- year of the date of initial application.
- ^{5/} Indicate balance as of end of the calendar- or fiscal- year of initial application of PFRS 9, as adjusted. Amounts should tally with that reported in the FRP as of indicated reporting date.

[illegible]