



BANGKO SENTRAL NG PILIPINAS

MEMORANDUM NO. M-2022-011

OFFICE OF THE DEPUTY GOVERNOR FINANCIAL SUPERVISION SECTOR

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

Subject : **Collection of the Annual Supervisory Fees (ASF) for the Year 2022**

Pursuant to Section 28 of the Republic Act (R.A.) No. 7653, "The New Central Bank Act", as amended by R.A. No. 11211, 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 2022 ASF.

1. Computation of ASF for 2022

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 reports¹ submitted by the Bank/NBQB to the BSP in compliance with the standards and requirements prescribed under existing regulations. Pursuant to Memorandum No. M-2021-065 dated 23 November 2021², the ASF of banks for the years 2022 and 2023 shall be reduced by deducting the average amount of basic deposit account (BDA) maintained by the bank in the preceding year from the Bank's AAA. For this purpose, the average amount of BDA maintained in the preceding year will be computed based on the bank's BDA balance as of quarter-end reporting period and adjusted by a multiplier of 5.

¹ 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

² Temporary Regulatory Relief for Banks that offer Basic Deposit Accounts

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 2022 ASF also takes into consideration events subsequent to the collection of the 2021 ASF that would warrant a recomputation. In such cases, the resulting over or under-payment of the 2021 ASF shall be deducted/added to the 2022 ASF.

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

2. Notification of Amount Due for 2022 and Mode of Payment

The BSP Department of Supervisory Analytics (DSA) shall send a billing notice in April 2022 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 (MORNBFI), respectively, as amended, shall apply.

3. Exceptions Noted on Billing Notice of 2022 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 2022-Noted Exceptions<space><BSFI Name>

For Example,

To : *dsa-srog@bsp.gov.ph*
Subject : *ASF 2022-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: 2022.03.02
09:48:25 +08'00'

CHUCHI G. FONACIER
Deputy Governor

02 March 2022

Annex A

Scenarios for computation of 2022 Annual Supervisory Fee (ASF)

1. Upgrade/Downgrade from one bank category to another

Scenario A: RB A upgraded to TB A in January 2022

The 2021 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 2022 for TB A	84,632.88

Scenario B: TB B downgraded to RB B in January 2022

The 2021 AAA of TB B will be multiplied by the RB rate.

	2021 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 2022 for RB B	59,437.01

Scenario C: RB A upgraded to TB A in November 2021

TB A will be charged the applicable rate for the equivalent number of months as RB/TB in 2021.

The difference in the amount collected as 2021 ASF will be added as an adjustment to the 2022 ASF.

Computation of 2022 ASF		2021 ASF (Based on 2020 Net Assessable Assets)			
2021 Net Assessable Assets		ASF actual collection for 2021	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	No. of reporting periods	4	10	2
ASF rate for TB (1/28 of 1%)	0.000357143	Prorated No. of months as RB/TB		10/12	2/12
ASF for 2022	88,326.50	Prorated Average Assessable Assets		197,476,633.00	39,495,326.60
Under/(Over) Collection of 2021 ASF*	4,231.65	Applicable ASF Rates	0.00025	0.00025	0.000357143
Total ASF for 2022 for TB A	92,558.14	ASF actual collection for 2021	59,242.99	49,369.16	14,105.48
		2021 ASF Recomputation (RB A + TB A)			63,474.64
		Less: ASF actual collection for 2021			59,242.99
		Under/(Over) Collection of 2021 ASF*			4,231.65

Scenario D: TB A downgraded to RB A in November 2021

RB A will be charged the applicable rate for the equivalent number of months as TB/RB in 2021.
The difference for the amount collected as 2021 ASF will be added as an adjustment to the 2022 ASF.

Computation of 2022 ASF		2021 ASF (Based on 2020 Net Assessable Assets)			
2021 Net Assessable Assets		ASF actual collection for 2021	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	12	10	2	
ASF rate for RB (1/40 of 1%)	0.00025		10/12	2/12	
ASF for 2022	62,870.03		198,123,378.23	39,624,675.65	
Under/(Over) Collection of 2021 ASF*	(4,245.51)	0.000357143	0.000357143	0.00025	
Total ASF for 2022 for RB A	58,624.53	2021 ASF Recomputation (TB A + RB A)	70,758.38	9,906.17	80,664.55
		Less: ASF actual collection for 2021			84,910.05
		Under/(Over) Collection of 2021 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 2022 to form a new TB D.

Since the consolidation was effected prior to the assessment for 2022 ASF, the 2021 Net Assessable Assets of the two banks will be combined and the TB rate will be applied.

	2021 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 2022 for TB D			62,709.05

Scenario F: RB X and TB Y consolidated in November 2021 to form a new TB Z.

TB Z will be charged the applicable rate as TB in 2021.

The difference in the amount collected as 2021 ASF will be added as an adjustment to the 2022 ASF.

Computation of 2022 ASF	2021 Net Assessable Assets				2021 ASF (Based on 2020 Net Assessable Assets)		
	RB X	TB Y	TB Z		ASF actual collection for 2021		
					RB X	TB Y	Total
Jan		174,949,966.50	174,949,966.50	Jan		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	20,638,592.00	175,643,177.20	196,281,769.20	Mar	19,036,380.13	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		180,920,618.10	180,920,618.10	Aug		158,140,913.12	158,140,913.12
Sep	21,007,498.40	179,244,561.75	200,252,060.15	Sep	19,821,303.76	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	191,676,787.33
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 2022 for TB Z			66,489.33	ASF actual collection for 2021			57,262.96
Under/(Over) Collection of 2021 ASF*			(2,570.21)	2021 ASF Recomputation (RB A + TB A)	4,906.77	54,926.40	59,833.17
Total ASF for 2022 for TB Z			63,919.12	Under/(Over) Collection of 2021 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 2022 with TB E as the surviving entity

The quarterly 2021 Net Assessable Assets of RB D will be combined with the monthly 2021 Net Assessable Assets of TB E and the TB rate will be applied.

	2021 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 2022 for TB E			59,508.00

Scenario H: RB A and TB A merged in December 2021 with TB A as the surviving entity

TB A will be charged the applicable rate as TB in 2021.

The difference for the amount collected as 2021 ASF will be added as an adjustment to the 2022 ASF.

Computation of 2022 ASF	2021 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 2022			285,367.42
Under/(Over) Collection of 2021 ASF*			(31,032.08)
Total ASF for 2022 for TB A			254,335.34

	2021 ASF (Based on 2020 Net Assessable Assets)		
	ASF Collected for 2021		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
2021 ASF	59,242.99	84,910.05	
Recomputed 2021 ASF (TB A)			113,120.97
Less: ASF collected for 2021 (RB A + TB A)			144,153.04
Under/(Over) Collection of 2021 ASF*			(31,032.08)

4. Amendment of reports used in the computation of ASF

Scenario I: RB E amended its Dec 2020 FRP in January 2022

The 2021 ASF will be recomputed and the resulting under/(over) collection will be added to/deducted from the 2022 ASF.

Computation of 2022 ASF	
	2021 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 2022	5,034.88
Under/(Over) Collection of 2021 ASF*	24.94
Total ASF for 2022 for RB E	5,059.82

Recomputation of 2021 ASF		
	2020 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 2021		5,041.04
Less: ASF collected for 2021		5,016.10
Under/(Over) Collection of 2021 ASF*		24.94

5. For banks with Basic Deposit Accounts (FRP Depliab Schedule 22A)

Scenario J: KB A, TB B and RB C maintained basic deposit accounts for 2021.

The banks' AAA will be reduced by the average amount of BDA maintained by the respective bank in the preceding year.
The average amount of BDA maintained in the preceding year will be computed based on the bank's BDA balance as of quarter-end reporting period and adjusted by a multiplier of 5.

BANK NAME	31 MAR 2021	30 JUN 2021	30 SEP 2021	30 DEC 2021	TOTAL	AVERAGE BDA (Total / # of reporting periods with BDA)
KB A	102,000,000.00	200,000,000.00	250,000,000.00	300,000,000.00	852,000,000.00	213,000,000.00
TB B	-	500,000.00	4,500,000.00	5,200,000.00	10,200,000.00	3,400,000.00
RB C	900,000.00	1,000,000.00	1,500,000.00	2,000,000.00	5,400,000.00	1,350,000.00

KB A ASF for 2022	
TOTAL ASSESSABLE ASSETS	6,686,057,690,345.18
TOTAL DEDUCTIONS	994,538,849,441.97
TOTAL NET ASSESSABLE ASSETS	5,691,518,840,903.21
AVERAGE ASSESSABLE ASSETS	474,293,236,741.93
AVERAGE BDA x 5	1,065,000,000.00
NET AVERAGE ASSESSABLE ASSETS	473,228,236,741.93
ANNUAL SUPERVISORY FEE	<u><u>169,010,152.15</u></u>

TB B ASF for 2022	
TOTAL ASSESSABLE ASSETS	2,046,993,141.49
TOTAL DEDUCTIONS	1,501,945,642.91
TOTAL NET ASSESSABLE ASSETS	545,047,498.58
AVERAGE ASSESSABLE ASSETS	45,420,624.88
AVERAGE BDA x 5	17,000,000.00
NET AVERAGE ASSESSABLE ASSETS	28,420,624.88
ANNUAL SUPERVISORY FEE	<u><u>10,150.23</u></u>

RB C ASF for 2022	
TOTAL ASSESSABLE ASSETS	159,327,597.04
TOTAL DEDUCTIONS	37,336,222.08
TOTAL NET ASSESSABLE ASSETS	121,991,374.96
AVERAGE ASSESSABLE ASSETS	30,497,843.74
AVERAGE BDA x 5	6,750,000.00
NET AVERAGE ASSESSABLE ASSETS	23,747,843.74
ANNUAL SUPERVISORY FEE	<u><u>5,936.96</u></u>