



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

MEMORANDUM NO. M-2021-038

To : **All Authorized Agent Banks (AABs)**

Subject : **Advisory on the Organizational Changes in the Regional Operations Sub-Sector (ROSS)**

The Monetary Board (MB), in its Resolution (Res.) No. 1412 dated 29 October 2020 and MB Res. No. 1659 dated 17 December 2020, approved, among others, the implementation of the reorganization of the Bangko Sentral ng Pilipinas (BSP). Subsequently, BSP Implementing Order No. 35 dated 07 June 2021 provided the guidelines to operationalize the structural, non-structural and staffing changes in ROSS, which was renamed and shall be prospectively referred to as Regional Operations (RO).

The RO is mandated to exercise the following:

1. To oversee the operations of all BSP Regional Offices and Branches (ROBs) and study and recommend the establishment of additional ROBs, as necessary.
2. To lead the planning and development of tactical strategies to ensure efficient, timely and adequate currency distribution and gold buying operations in the Philippines.
3. To promote economic and financial learning and advocacy and conduct economic surveillance nationwide.
4. To facilitate retirement of unfit currency notes and coins and promotion of institutional partnerships with AABs, other government agencies and private organizations.

Under the RO are five (5) Regional Offices and twenty (20) branches, which are strategically located throughout the Philippines. Among the five (5) Regional Offices are the BSP Greater Manila Regional Office (BSP GMRO) and the BSP South Luzon Regional Office (BSP SLRO). The BSP GMRO, previously known as the Cash Department, shall service the deposit and withdrawal transactions of

AABs in the Greater Manila Area and other assigned areas. On the other hand, the BSP SLRO, a newly-created Regional Office, shall provide administrative oversight to South Luzon branches, including centralization of its regional economic and financial learning functions. The remaining three (3) Regional Offices are renamed as follows:

From	To
BSP La Union Regional Office ¹	BSP North Luzon Regional Office
BSP Cebu Regional Office	BSP Visayas Regional Office
BSP Davao Regional Office	BSP Mindanao Regional Office

The aforementioned changes have taken effect on 22 June 2021.


BENJAMIN E. DIOKNO
Governor

30 June 2021

¹ Regional Office will be transferred to BSP Baguio upon operationalization of same.