



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M - 2008 - 005

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

**Subject : Guidelines on the Submission of the Disclosure
Statement on SPV Transactions**

The following set out the guidelines for the disclosure of information on the sale of non-performing assets (NPAs) to special purpose vehicles (SPVs) and to qualified individuals for housing under "The Special Purpose Vehicle (SPV) Act of 2002" pursuant to Memorandum dated 26 September 2003, as amended by Memoranda dated 16 February 2004 and 2 December 2005, respectively:

(a) Submission of Disclosure Statement

The disclosure statement (Annex A), attached as Annex 2 of Memorandum dated 2 December 2005, shall be submitted on a quarterly basis, within 15 banking days after the end of the reference quarter, to the Supervisory Data Center. The said disclosure statement shall be submitted in hard copy duly notarized and signed by the authorized official of the reporting bank.

(b) Publication/Posting Requirements

The following additional information shall be incorporated in the prescribed form for the Published/Posted Balance Sheet (BS) provided in Circular No. 576 dated 8 August 2007 (Annex B):

" (m) Deferred charges not yet written down; and

(n) Unbooked allowance for credit losses on financial instruments received."

The disclosure statement (Annex A) and the amended prescribed form for the published/posted BS (Annex B) shall be used and submitted starting with the quarter-end March 2008.

For compliance.


NESTOR A. ESPENILLA JR.
Deputy Governor

04 February 2008

PANANALAPING MATATAG, BANSANG PANATAG

ANNEX A

DEADLINE : 15 banking days after
end of reference
quarter

SUBMISSION : Original copy to
Supervisory Data Center

FOR ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS WITH
QUASI-BANKING FUNCTIONS (NBQBs)

(Name of Bank/NBQB)	(Code)
(Address)	

Disclosure Statement on SPV Transactions

As of _____ (Quarter-End)

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 President/Senior/
Executive Vice President)

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 _____

Name of Bank

Address

DISCLOSURE STATEMENT ON SPV TRANSACTIONS

BALANCE SHEET

As of _____

PARTICULARS	A M O U N T		
	Qualified for Derecognition Under PFRS/PAS	Not Qualified for Derecognition Under PFRS/PAS	Total
I. Balance as of Date of Sale (For banks with more than one sale transaction, add the balances as of the date of sale of each transaction)			
A. NPAs sold, gross	XXX	XXX	XXX
Allowance for Credit Losses (Specific) on NPAs sold	XXX	XXX	XXX
Net Carrying Amount	XXX	XXX	XXX
B. Allowance for Credit Losses (Specific) on NPAs Sold Applied to:			
(1) Unbooked Allowance for Credit Losses:			
(a) Specific	XXX	XXX	XXX
(b) General	XXX	XXX	XXX
(2) Additional Allowance for Credit Losses:			
(a) Specific	XXX	XXX	XXX
(b) General	XXX	XXX	XXX
C. Cash Received	XXX	XXX	XXX
D. Financial Instruments Received	XXX	XXX	XXX
E. Deferred Charges			
II. Outstanding Balance as of Reporting Date			
A. Financial Instruments Received, Gross	XXX	XXX	XXX
Less: Allowance for Credit Losses (Specific)	XXX	XXX	XXX
Carrying Amount of Financial Instruments Received	XXX	XXX	XXX
Less: Unbooked Allowance for Credit Losses (Specific)	XXX	XXX	XXX
Adjusted Carrying Amount of Financial Instruments Received	XXX	XXX	XXX
B. Deferred Charges, Gross	XXX	XXX	XXX
Less: Deferred Charges Written Down	XXX	XXX	XXX
Carrying Amount of Deferred Charges	XXX	XXX	XXX

INCOME STATEMENT

For the Period Ended _____

Net Income After Income Tax (With Regulatory Relief)			XXX
Less: Net Carrying Amount of Deferred Charges	XXX	XXX	XXX
Unbooked Allowance for Probable Losses (Specific) on Financial Instruments Received	XXX	XXX	XXX
Total Deduction	XXX	XXX	XXX
Less: Deferred Tax Liability, if applicable	XXX	XXX	XXX
Net Deduction	XXX	XXX	XXX
Net Income After Income Tax (Without Regulatory Relief)			XXX

Balance Sheet

(Head Office and Branches/Other Offices)

(1 of 4)

(Name of Bank)

As of

Account Title	Account Code	Amount
ASSETS		
Cash and Cash Items		
Due from Bangko Sentral ng Pilipinas (BSP)		
Due from Other Banks		
Financial Assets at Fair Value through Profit or Loss		
Available-for-Sale Financial Assets-Net		
Held-to-Maturity Financial Assets-Net		
Unquoted Debt Securities Classified as Loans-Net		
Investments in Non-Marketable Equity Security-Net		
Loans and Receivables - Net		
Loans to BSP		
Interbank Loans Receivable		
Loans and Receivables - Others		
Loans and Receivables Arising from Repo, CA/Participation with Recourse, and SLB Transactions		
General Loan Loss Provision		
Other Financial Assets		
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net		
Bank Premises, Furniture, Fixture and Equipment-Net		
Real and Other Properties Acquired-Net		
Non-Current Assets Held for Sale		
Other Assets-Net		
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)		
TOTAL ASSETS		
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss		
Deposit Liabilities		
Due to Other Banks		
Bills Payable		
a) BSP (Rediscounting and Other Advances)		
b) Interbank Loans Payable		
c) Other Deposit Substitutes		
d) Others		
Bonds Payable-Net		
Unsecured Subordinated Debt-Net		
Redeemable Preferred Shares		
Special Time Deposit		
Due to BSP		
Other Financial Liabilities		
Other Liabilities		
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)		
TOTAL LIABILITIES		
STOCKHOLDERS' EQUITY		
Capital Stock		
Other Capital Accounts		
Retained Earnings		
Assigned Capital		
TOTAL STOCKHOLDERS' EQUITY		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		

Balance Sheet

(Head Office and Branches/Other Offices)

(2 of 4)

(Name of Bank)

As of _____

Account Title	Account Code	Amount
CONTINGENT ACCOUNTS		
Guarantees Issued		
Financial Standby Letters of Credit		
Performance Standby Letters of Credit		
Commercial Letters of Credit		
Trade Related Guarantees		
Commitments		
Spot Foreign Exchange Contracts		
Securities Held Under Custodianship by Bank Proper		
Trust Department Accounts		
a) Trust and Other Fiduciary Accounts		
b) Agency Accounts		
c) Advisory/Consultancy		
Derivatives		
Others		
TOTAL CONTINGENT ACCOUNTS		
ADDITIONAL INFORMATION		
Non-Performing Loans (NPLs)		
Ratio of NPLs to Total Loan Portfolio (TLP)		
Classified Loans and Other Risk Assets		
Specific Provision for Loan Losses		
Return on Equity (ROE)		
DOSRI Loans and Receivables		
Past Due DOSRI Loans and Receivables		
Ratio of Past Due DOSRI Loans and Receivables to TLP		
Percent Compliance with Magna Carta		
a. 6% for Small Enterprises		
b. 2% for Medium Enterprises		
Capital Adequacy Ratio (CAR) on Solo Basis, under Cir. No. 538 or Cir. No. 280, as applicable		
a. Total CAR		
b. Tier 1 CAR		
Deferred Charges not yet Written Down		
Unbooked Allowance for Probable Losses on Financial Instruments Received		

Republic of the Philippines)

) s.s.

I/We, _____ and _____ of the above-mentioned bank do solemnly swear that all matters set forth in the above balance sheet are true and correct to the best of my/our knowledge and belief.

Comptroller_____
President

SUBSCRIBED AND SWORN to before me this _____ day of _____ at _____, affiant exhibiting to me his/her/their Community Tax Certificate No. _____, issued at _____ on _____ and Community Tax Certificate No. _____, issued at _____ on _____.

NOTARY PUBLIC

Doc. No. _____

Book No. _____

Page No. _____

Series of _____

Consolidated Balance Sheet

(Parent Bank and Financial Allied Subsidiaries Excluding Subsidiary Insurance Companies)

(3 of 4)

As of _____

Account Title	Account Code	Amount
ASSETS		
Cash and Cash Items		
Due from Bangko Sentral ng Pilipinas (BSP)		
Due from Other Banks		
Financial Assets at Fair Value through Profit or Loss		
Available-for-Sale Financial Assets-Net		
Held-to-Maturity Financial Assets-Net		
Unquoted Debt Securities Classified as Loans-Net		
Investments in Non-Marketable Equity Security-Net		
Loans and Receivables - Net		
Loans to BSP		
Interbank Loans Receivable		
Loans and Receivables - Others		
Loans and Receivables Arising from Repo, CA/Participation with Recourse, and SLB Transactions		
General Loan Loss Provision		
Other Financial Assets		
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net		
Bank Premises, Furniture, Fixture and Equipment-Net		
Real and Other Properties Acquired-Net		
Non-Current Assets Held for Sale		
Other Assets-Net		
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)		
TOTAL ASSETS		
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss		
Deposit Liabilities		
Due to Other Banks		
Bills Payable		
a) BSP (Rediscounting and Other Advances)		
b) Interbank Loans Payable		
c) Other Deposit Substitutes		
d) Others		
Bonds Payable-Net		
Unsecured Subordinated Debt-Net		
Redeemable Preferred Shares		
Special Time Deposit		
Due to BSP		
Other Financial Liabilities		
Other Liabilities		
Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)		
TOTAL LIABILITIES		
STOCKHOLDERS' EQUITY		
Capital Stock		
Other Capital Accounts		
Retained Earnings		
Assigned Capital		
Minority Interest in Subsidiaries		
TOTAL STOCKHOLDERS' EQUITY		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		

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Book No. _____
Page No. _____
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