



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 1068

Series of 2019

Subject: Extension of the Period for Registration/Notification of Operators of Payment Systems

The Monetary Board, in its Resolution No. 1979 dated 19 December 2019, approved the extension of the period for registration/notification of operators of payment systems (OPS).

Section 1. An OPS that is currently operating at the time of effectivity of R.A. 11127 shall register with the Bangko Sentral not later than three (3) months from effectivity of Circular No. 1049. Similarly, a bank or an electronic money issuer that is currently operating as an OPS shall submit a notification of its activities as an OPS within the same period.

Section 2. Circular No. 1049 became effective on 1 October 2019. From said date of effectivity, the deadline for registration/notification is on 1 January 2020.

Section 3. The period for registration/notification under Circular No. 1049 for OPS that are currently operating is hereby extended. OPS that are currently operating and banks and electronic money issuers that are currently operating as OPS shall register with, or notify, the Bangko Sentral no later than 1 April 2020.

Section 4. This Circular shall take effect immediately upon its publication.

FOR THE MONETARY BOARD:

BENJAMIN E. DIOKNO

Governor

26 December 2019