



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

**CIRCULAR No. 787
Series of 2013**

SUBJECT : Temporary Relief in the Inclusion of Effective Interest Rate in the Pawn Ticket as required under Circular No. 754 dated 17 April 2012

The Monetary Board, in its Resolution No. 163 dated 25 January 2013, approved to allow pawnshops, for a period of one (1) year, to stamp on their existing inventory of pawn tickets, or print on a separate sheet of paper to be attached to said pawn tickets, the information about the effective interest rate (EIR) as an alternative compliance with the requirements of Section 4323P of the Manual of Regulations for Non-Bank Financial Institutions – P (MORNBFI-P) Regulations, as amended by Circular No. 754 dated 17 April 2012: *Provided*, that the pawn tickets that pawnshops shall use for the said purpose is the standard pawn ticket required under Circular No. 711 dated 28 January 2011: *Provided further*, that pawnshops opting to use any of the alternative forms of compliance on the required disclosure of EIR shall submit to the Bangko Sentral ng Pilipinas a Letter of Commitment, signed by its President/Managing Partner or Proprietor, stating that the pawnshop shall use the revised version of the pawn ticket with the required disclosure on the EIR one year after the effectivity of this Circular.

Attached as Annexes A and B are samples of each of the alternative forms of compliance.

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:

A handwritten signature in black ink, appearing to read "Amto", with a long horizontal stroke extending to the right.

AMANDO M. TETANGCO, JR.
Governor

20 February 2013

Att: A/S

Alternative No. 1
Use of Rubber Stamp in the Pawn Ticket

FRONT PAGE

Serial No. _____

Original

Name of Pawnshop
Address and Telephone Number
Taxpayer Identification Number
Business Days and Hours

Date Loan Granted: _____ Maturity Date: _____

Expiry Date of Redemption: _____

Mr./Ms. _____ a resident of _____ for a loan of PESOS _____
(No./Street/Barangay/Town or City/Province)

(P _____) with an interest of ____ percent (____ %) for (____ days/month), has pledged to this Pawnee, as security for the loan, article(s) described below appraised at PESOS _____ (P _____) subject to the terms and conditions stated on the reverse side hereof. Penalty interest, if any: _____.

Description of the Pawn

Principal

P

Interest

Service Charge

Net Proceeds

P

**Effective Interest Rate in
Percent**

Please check:

Per annum ☐ Per Month ☐ (Others) ☐

ID presented: _____

Contact Number: _____

(Signature or Thumbmark of Pawner)

(Signature of Pawnshop's Authorized Representative)

PAWNER IS ADVISED TO READ AND UNDERSTAND THE TERMS AND CONDITIONS ON THE REVERSE SIDE HEREOF

Annex B

Alternative No. 2

Use of a separate sheet to be attached in the Pawn Ticket

Attachment for Pawn Ticket Serial No. _____
Interest in absolute amount _____ (Formula = Principal x Rate x Time)
Effective Interest Rate in Percent: _____
Please check: Per annum ☐ Per Month ☐ (Others) ☐
(Signature or Thumbmark of Pawner)
(Signature of Pawnshop's Authorized Representative)