



BANGKO SENTRAL NG PILIPINAS

THE PESO REAL-TIME GROSS SETTLEMENT MANAGEMENT COMMITTEE

MEMORANDUM NO. M-2023-002

To : All Peso Real Time Gross Settlement Payment System Participants

Subject : Resumption of the Collection of Settlement Fees and Other Charges for the Use of the Peso Real Time Gross Settlement (RTGS) System

Pursuant to Section 619 of the Peso RTGS Rules, particularly on *Settlement Fees and Other Charges*, the Bangko Sentral ng Pilipinas (BSP) shall resume the collection of RTGS fees and charges in accordance with the following guidelines:

1. The amounts to be collected shall be based on the pricing structure shown in Annex A.
2. The RTGS fees and charges shall be debited from the main settlement accounts of the participants at the end of each business day.
3. The settlement fees and related charges shall be reflected in the end-of-day (EOD) camt.053 Statement Message. All other charges, such as those pertaining to the smart card kits issued to the participants, shall be shown in the statements of account that are electronically sent to the participants prior to the start of each business day.
4. A beneficiary participant may return a payment for free using the Payment Return message (pacs.004) until the end of the following business day (T + 1). Payments returned beyond T + 1 shall be done through the Customer Payment Message (pacs.008) or the FI to FI Payment Message (pacs.009), as applicable. These payment messages are subject to fees.
5. The participants can generate their billing statements through TMS/x by clicking the Reports Menu and choosing the Central System Reports option.
6. The participants shall check promptly the accuracy of their billing statements. Any exception noted by the participants shall be submitted to the BSP via email at rtgs@bsp.gov.ph not later than T+1. The "Subject" of the email message shall be in the following format: *PhilPaSS^{plus}* Billing - Noted Exceptions - FI Name.

The guidelines stated above shall take effect on 1 February 2023.


 Digitally signed by
 Mary Anne P. Lim
 Date: 2023.01.31
 15:05:13 +08'00'
MARY ANNE P. LIM
 Chairperson

31 January 2023

Annex A

Pricing Structure for Real Time Gross Settlements and Related Charges Implementation Date : 1 February 2023

A. Settlement Fees

Particulars			Transaction Value (TV)	Fee per Transaction
1. Interbank Funds Transfers				
a.	Customer Payment Message (pacs.008)	Debit Participant	10,001.00 – 500,000.99	PhP 5.00
b.	FI to FI Payment Message (pacs.009)	Debit Participant		
2. Transactions of Financial Market Infrastructures (FMIs) / Clearing Switch Operators (CSOs)				
a.	Peso-Leg of USD/PHP Trades (Payment vs. Payment)	Debit Participant	500,001.00 – 1,000,000.99	PhP 10.00
b.	Government Security Transactions (Delivery vs. Payment) except those listed under Item C.5	Debit Participant	1,000,001.00 – 39,999,999.99	Ad Valorem Fee (TV x 0.00001) (Rounded off to the nearest centavo)
c.	Corporate Security Transactions (E-Delivery vs. Payment)	Debit Participant	40,000,000.00 and above	PhP 400.00
d.	Check Clearing Transactions (Net Results)	Debit and Credit Participants (DDA)		
e.	ATM Network Transactions	Debit Participant		
f.	Instapay Transactions (Net Results)	Debit and Credit Participants (DDA)		
g.	PESONet Transactions (Net Results)	Debit and Credit Participants (DDA)		

B. Settlement-related Fees

1. Manual Processing of Interbank Settlements	P1,000.00 + Ad Valorem Fee (TV x 0.00001) OR P5,000.00, whichever is LOWER
2. Reversal of settlement which was erroneously sent to a participating BSP Department	P1,000.00 + Ad Valorem Fee (TV x 0.00001) OR

Annex A

	P5,000.00, whichever is LOWER
3. Cash Withdrawals transmitted beyond prescribed cut-off	P1,000.00 + Ad Valorem Fee (TV x 0.00001) OR P5,000.00, whichever is LOWER
C. Fee-exempt Settlements	
1. Settlements with value of P10,000.99 and below	
2. Intra-account funds transfers a. Own account transfers b. Secured Settlement Accounts Defunding and Top-up	
3. Settlements initiated by the Bureau of the Treasury (BTr) and BSP Departments/Units (e.g. Financial Markets, Provident Fund Office, etc.)	
4. Settlements involving BSP Departments, Regional Offices, and Branches as a counterparty, such as: a. Annual Supervisory Fees b. Open Market Operations – Placements, Maturities, and Penalties c. Settlements through the Integrated Cash Management System (ICMS) d. Credit transfers to the BSP-Provident Fund Office accounts e. Cash Withdrawals within cut off f. Credit transfers to the BSP-Department of Loans and Credit accounts	
5. Settlements from the National Registry of Scripless Securities (NRoSS) a. NRoSS Monthly Billing b. Redemption	
D. Other Charges	
Smart Card Kit (valid for 3 years)	PhP 1,800.00 per kit