



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 1061

Series of 2019

Subject: Amendment to the Definition of a Deposit Substitute

The Monetary Board, in its Resolution No. 1679 dated 31 October 2019, approved the amendment to the definition of a deposit substitute to exclude borrowings from financial intermediaries, consistent with the definition of deposit substitutes under Section 95 of the Republic Act No. 7653 (The New Central Bank Act), as amended.

Section 1. Section 241 of the Manual of Regulations for Banks (MORB), Section 4101Q and Section 4103N (*Quasi-banking functions*) of the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI) are hereby amended, as follows:

241 SCOPE OF QUASI-BANKING FUNCTIONS

The following rules and regulations shall govern the quasi-banking functions of banks.

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Definition of terms and phrases. The following terms and phrases shall be understood as follows:

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- b. *For the borrower's own account* shall refer to the assumption of liability in one's own capacity and not in representation, or as agent or trustee, of another.
- c. *Lenders* shall refer to individuals and corporate entities that are not banks, quasi-banks or other financial intermediaries as defined under Subsection 4101Q.1 of the MORNBFI.
- d. *Purchasing of receivables or other obligations* shall refer to the acquisition of claims collectible in money or securities of any amount and maturity from domestic or foreign sources.
- e. *Relending* shall refer to xxx
- f. *Regularly engaged in lending* shall refer to xxx

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Pre-conditions for the exercise of quasi-banking functions. No bank shall engage in quasi-banking functions without authority from the Bangko Sentral: *Provided, however,* That banks authorized by the Bangko Sentral to perform universal or commercial banking functions shall automatically have the authority to engage in quasi-banking functions: *Provided, further,* That the authority to

obtain funds from the public, which shall mean twenty (20) or more lenders under existing laws, is not a condition but an authorization for the bank or quasi-bank, once the Monetary Board has granted the quasi-banking license.

In addition to the Standard Pre-qualification Requirements for the Grant of Bank Authorities enumerated in *Appendix 5, xxx*

4101Q QUASI-BANKING FUNCTIONS

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As used in the definition of *quasi-banking functions*, the following terms and phrases shall be understood, as follows:

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For the borrower's own account shall refer to the assumption of liability in one's own capacity and not in representation, or as an agent or trustee, of another.

Lenders shall refer to individuals and corporate entities that are not banks, quasi-banks or other financial intermediaries as provided herein.

Purchasing of receivables or other obligations shall refer to the acquisition of claims collectible in money or securities of any amount and maturity from domestic or foreign sources.

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4103N PRIOR BANGKO SENTRAL AUTHORITY ON QUASI-BANKING FUNCTIONS

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***Quasi-Banking Functions.* xxx**

As used in the definition of *quasi-banking functions*, the following terms and phrases shall be understood, as follows:

xxx

For the borrower's own account shall refer to the assumption of liability in one's own capacity and not in representation, or as an agent or trustee, of another.

Lenders shall refer to individuals and corporate entities that are not banks, quasi-banks or other financial intermediaries as provided under Subsection 4101Q.1.

Purchasing of receivables or other obligations shall refer to the acquisition of claims collectible in money or securities of any amount and maturity from domestic or foreign sources.

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Section 2. Section 242 of the MORB and Section 4235Q of the MORNBFi on deposit substitute instruments are amended, as follows:

242 DEPOSIT SUBSTITUTE INSTRUMENTS

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Minimum features. Deposit substitute instruments issued by entities performing quasi-banking functions shall have the following minimum features:

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- k. Only security paper with adequate safeguards against alteration or falsification shall be used.

Deposit substitute instruments shall conform to the language prescribed by the Bangko Sentral. Any substantial deviation therefrom or any additional stipulation therein shall be referred to the Bangko Sentral for prior approval. The size and appearance of these instruments shall not be similar to the size and appearance of checks. Rubber stamping, typewriting or handwriting some provisions shall not be considered compliance with said regulations. (Shown in *Appendix 12* are the samples of standardized instruments as evidence of deposit substitute liabilities.)

Delivery of securities

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Other rules and regulations governing the issuance and treatment of deposit substitute instruments

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- e. In the case of repurchase agreements and certificates of assignment/participation with recourse, the stipulation shall clearly state either (1) that the underlying securities are being delivered to the buyer or assignee as collaterals or (2) that the ownership thereof is being transferred to the buyer or assignee.

Repurchase agreements covering government securities, commercial papers and other negotiable and non-negotiable securities or instruments. The following regulations shall govern repurchase agreements covering government securities, commercial papers and other negotiable and non-negotiable securities or instruments of banks as well as sale on a without recourse basis of said securities by banks with counterparties that meet the definition of lenders under Sec. 241 (*Definition of terms and phrases*).

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- d. Sanctions. The Monetary Board may, at its evaluation and discretion, impose any or all of the following sanctions to a bank or the director/s or officer/s found to be responsible for repurchase agreements covering

government securities, commercial papers and other negotiable and non-negotiable securities or instruments that are not documented in accordance with existing Bangko Sentral regulations:

(1) xxx

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(7) xxx

Mortgage/chattel mortgage (CHM) certificates of thrift banks (TBs) issued to counterparties that meet the definition of lenders under Sec. 241 (Definition of terms and phrases). With prior approval of the Monetary Board, TBs may issue and deal in mortgage and CHM certificates. The rules and regulations governing the issuance of said certificates are shown in *Appendix 14*.

4235Q DEPOSIT SUBSTITUTE INSTRUMENTS

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Minimum features. Deposit substitute instruments issued by QBs shall have the following minimum features.

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Rubber stamping, typewriting and handwriting some provision shall not be considered compliance with said regulations.

Delivery of securities.

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Other rules and regulations governing the issuance and treatment of deposit substitute instruments

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- e. In the case of repurchase agreements and certificates of assignment/participation with recourse, the stipulation shall clearly state either (a) that the underlying securities are being delivered to the buyer or assignee as collaterals or (b) that the ownership thereof is being transferred to the buyer or assignee.

Repurchase agreements covering government securities, commercial papers and other negotiable and non-negotiable securities or instruments. The following regulations shall govern repurchase agreements covering government securities, commercial papers and other negotiable and non-negotiable securities or instruments of QBs with counterparties that meet the definition of lenders under Section 4101Q as well as sale on a without recourse basis of said securities by QBs.

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Section 3. Sections 246/4239Q of the MORB/MORNBFI on the issuance of bonds and commercial papers, as amended under Circular 1010 Series of 2018, are hereby further amended to read as follows:

Sections 246/4239Q Issuance of Bonds and Commercial Papers. All banks with quasi-banking authority/quasi-banks (QBs) issuing bonds or commercial papers to counterparties that meet the definition of lenders under Section 241/4101Q shall comply with Republic Act No. 8799 or the Securities Regulation Code (SRC) and its Implementing Rules and Regulation, and other applicable rules and regulations issued by the Securities and Exchange Commission (SEC). A bank/QB may issue bonds and/or commercial papers without prior Bangko Sentral approval: *Provided, That it meets the following prudential criteria as described in Sec. 111 (Prudential criteria)/Subsection 41101Q.2 of the MORB/MORNBFI:*

a. xxx

Section 4. Section 293-B of the MORB and Subsection 4239Q.6 of the MORNBFI are hereby deleted.

Section 5. Section 251 of the MORB and Section 4253Q of the MORNBFI on reserves against deposit and deposit substitute liabilities, as amended by Circular Nos. 1054 and 1056 dated 11 October 2019 and 22 October 2019, respectively, are hereby further amended, to read as follows:

251 ACCOUNTS SUBJECT TO RESERVES; AMOUNTS REQUIRED

The following rules and regulations shall govern the reserves against deposit and deposit substitute liabilities.

Required reserves against deposit and deposit substitute liabilities. The rates of required reserves against deposit and deposit substitute liabilities in local currency of banks shall be as follows:

Reservable Liabilities	UBs/KBs	TBs	RBs/ Coop Banks
a. Demand Deposits	15%	5%	3%
b. NOW accounts	15%	5%	3%
c. Savings Deposits	15%	5%	3%
d. Time Deposits, Negotiable CTDs, Long-term Non-negotiable Tax Exempt CTDs	15%	5%	3%
e. Long-term negotiable certificates of time deposits	4%	4%	4%
f. Deposit Substitutes (DS)	15%	5%	NA
g. Bonds	3%	3%	NA
h. Mortgage/CHM cert.	NA	6%	NA
i. Peso deposits lodged under Due to foreign banks	15%	NA	NA
j. Peso deposits lodged under Due to Head Office/Branches/Agencies Abroad (Philippine branch of a foreign bank)	15%	NA	NA
k. Basic deposit accounts, as defined in Section 213	0%	0%	0%

Items “i” and “j” refer to peso deposits, except those utilized as capital of foreign banks (including Head Office/Branches/Agencies abroad of local branches of foreign banks) booked under the “Due to Foreign Banks” and “Due to Head

Office/Branches/Agencies Abroad" accounts as provided under Sec. 172 (Adoption of the Manual of Accounts), as amended.

4253Q RESERVES AGAINST DEPOSIT SUBSTITUTES

NBQBs shall maintain required reserves equivalent to sixteen percent (16%) of deposit substitute liabilities as defined in Section 95 of R.A. No. 7653, as amended by R.A. No. 11211, regardless of maturities except:

- (a) xxx;
- (b) deposit substitutes arising from special financing programs of the Government and/or international FIs; and
- (c) bonds under Sec. 4239Q for which the reserve requirement shall be three percent (3%).

Section 6. Section 293 of the MORB is hereby added, as follows:

293 BORROWINGS FROM BANKS, QUASI-BANKS AND OTHER FINANCIAL INTERMEDIARIES

The following borrowings from banks, quasi-banks and other financial intermediaries as defined under Subsection 4101Q.1 of the MORNBFI shall not be considered as deposit substitutes:

- a. *Borrowings from banks, quasi-banks and other financial intermediaries.* Borrowings of banks from other banks, quasi-banks and other financial intermediaries shall be subject to appropriate documentation.

Borrowings of banks from other banks and quasi-banks shall also be subject to the regulations on interbank loan transactions under Sec. 315.

- b. *Repurchase agreements.*

- (1) Repurchase agreements covering government securities that are transacted in an organized market under the Government Securities Repo Program.

- (2) Other repurchase agreements with counterparties that are banks, quasi-banks or other financial intermediaries. These shall be governed by the following regulations:

- (a) *Proper recording and documentation of repurchase agreements.* Banks shall have a true and accurate account, record or statement of their daily transactions. As such, repurchase agreements covering government securities, commercial papers and other negotiable and non-negotiable securities or instruments must be properly recorded and documented.

The absence of proper documentation for repurchase agreements is tantamount to willful omission of entries

relevant to any transaction, which shall be a ground for the imposition of administrative sanctions and the disqualification from office of any director or officer responsible therefor under existing laws and regulations.

(b) *Responsibilities of the chief executive officer (CEO) or officer of equivalent rank.* It shall be the responsibility of the CEO or the officer of equivalent rank in a bank to:

- (i) Institute policies and procedures to prevent undocumented or improperly documented repurchase agreements covering government securities, commercial papers and other negotiable and non-negotiable securities or instruments;
- (ii) Ascertain and ensure that the bank did not enter into a repurchase agreement covering government securities, commercial papers and other negotiable and non-negotiable securities or instruments that are not documented in accordance with existing Bangko Sentral regulations and that the bank has strictly complied with the pertinent rules of the SEC and the Bangko Sentral on the proper sale of securities to the public and performed the necessary representations and disclosures on the securities;
- (iii) Inform the client of all relevant disclosures pertaining to repurchase agreements under Sec. 242, as applicable; and
- (iv) Report to the appropriate supervising department of the Bangko Sentral any undocumented repurchase agreement within seventy-two (72) hours from knowledge of such transactions.

Sanctions. The Monetary Board may, at its evaluation and discretion, impose any or all of the following sanctions to a bank or the director/s or officer/s found to be responsible for repurchase agreements covering government securities, commercial papers and other negotiable and non-negotiable securities or instruments that are not documented in accordance with existing Bangko Sentral regulations:

- (a) Fine of up to ₱30,000 a day to the concerned entity for each violation from the date the violation was committed up to the date it was corrected;
- (b) Suspension of interbank clearing privileges/ immediate exclusion from clearing;
- (c) Suspension of access to Bangko Sentral rediscounting facilities;
- (d) Suspension of lending or foreign exchange operations or authority to accept new deposits or make new investments;
- (e) Revocation of quasi-banking license;
- (f) Revocation of authority to perform trust operations; and

- (g) Suspension for 120 days without pay of the directors/officers responsible for the violation;
- c. *Bonds*. Bonds that are issued to banks, quasi-banks and other financial intermediaries as defined under Subsection 4101Q.1 (*Financial intermediaries*) of the MORNBFI shall comply with the regulations prescribed under Sec. 246 on the issuance of bonds and commercial papers; and
- d. *Mortgage and chattel mortgage (CHM) certificates*. With prior approval of the Monetary Board, thrift banks may issue and deal in mortgage and CHM certificates with banks, quasi-banks or other financial intermediaries as defined under Subsection 4101Q.1 of the MORNBFI. The issuance of said certificates shall be governed by rules and regulations under *Appendix 14*.

Delivery of securities

The guidelines on the delivery of securities, warehouse receipts, quedans and other documents of title which are the subject of quasi-banking functions, such as repurchase agreements, under Sec. 242 shall, likewise, apply to borrowings with banks, quasi-banks and other financial intermediaries.

Section 7. Section 4282Q of the MORBNBFI is hereby added, as follows:

4282Q BORROWINGS FROM BANKS, QUASI-BANKS AND OTHER FINANCIAL INTERMEDIARIES

The following borrowings from banks, quasi-banks and other financial intermediaries as defined under Subsection 4101Q.1 shall not be considered as deposit substitutes:

- a. *Borrowings from banks, quasi-banks (QBs) and other financial intermediaries*. Borrowings of QBs from banks, other QBs and financial intermediaries shall be subject to appropriate documentation.

Borrowings of QBs from banks and other QBs shall also be subject to the regulations on interbank loan transactions under Sec. 4343Q.

- b. *Repurchase agreements*. Repurchase agreements with banks, QBs or other financial intermediaries shall likewise be governed by the following regulations:

- (1) *Proper recording and documentation of repurchase agreements*. QBs shall have a true and accurate account, record or statement of their daily transactions. As such, repurchase agreements covering government securities, commercial papers and other negotiable and non-negotiable securities or instruments must be properly recorded and documented.

The absence of proper documentation for repurchase agreements is tantamount to willful omission of entries relevant to any transaction, which shall be a ground for the imposition of administrative sanctions

and the disqualification from office of any director or officer responsible therefor under existing laws and regulations.

(2) *Responsibilities of the chief executive officer (CEO) or officer of equivalent rank.* It shall be the responsibility of the CEO or the officer of equivalent rank in a QB to:

- (a) Institute policies and procedures to prevent undocumented or improperly documented repurchase agreements covering government securities, commercial papers and other negotiable and non-negotiable securities or instruments;
- (b) Submit a notarized certification at the end of every semester that the QB did not enter into any repurchase agreement covering government securities, commercial papers and other negotiable and non-negotiable securities or instruments that are not documented in accordance with existing Bangko Sentral regulations and that the QB has strictly complied with the pertinent rules of the SEC and the Bangko Sentral on the proper sale of securities to the public and performed the necessary representations and disclosures on the securities;
- (c) Inform the client of all relevant disclosures pertaining to repurchase agreements under Section 4235Q (*Repurchase agreements covering government securities, commercial papers and other negotiable and non-negotiable securities or instruments.*), as applicable; and
- (d) Report to the appropriate supervising department of the Bangko Sentral any undocumented repurchase agreement within seventy-two (72) hours from knowledge of such transactions.

Sanctions. The Monetary Board may, at its evaluation and discretion, impose any or all of the following sanctions to a QB or the director/s or officer/s found to be responsible for repurchase agreements covering government securities, commercial papers and other negotiable and non-negotiable securities or instruments that are not documented in accordance with existing Bangko Sentral regulations:

- (a) Fine of up to ₱30,000 a day to the entity concerned for each violation from the date the violation was committed up to the date it was corrected;
- (b) Suspension of interbank clearing privileges/immediate exclusion from clearing;
- (c) Suspension of access to Bangko Sentral rediscounting facilities;
- (d) Suspension of lending or foreign exchange operations or authority to accept new deposits or make new investments;
- (e) Revocation of quasi-banking license;
- (f) Revocation of authority to perform trust operations; and
- (g) Suspension for 120 days without pay of the directors/officers responsible for the violation.

- c. *Bonds.* Bonds that are issued to banks, quasi-banks and other financial intermediaries as defined under Subsection 4101Q.1 shall comply with the regulations prescribed under Section 4239Q on the issuance of bonds and commercial papers.

Delivery of securities

The guidelines on the delivery of securities, warehouse receipts, quedans and other documents of title which are the subject of quasi-banking functions, such as repurchase agreements, under Subsection 4235Q.5 shall, likewise, apply to borrowings with banks, quasi-banks and other financial intermediaries.

Section 8. Sections 315/4343Q of the MORB/MORNBFI are hereby amended and, shall read, as follows:

315 INTERBANK LOANS

Interbank loan transactions shall include the following transactions with other banks and quasi-banks, (a) call or demand loan transactions; (b) term loan transactions; (c) borrowings evidenced by debt instruments which may include, but need not be limited to, bankers acceptances, promissory notes, participations, certificates of assignment and similar instruments with recourse, and repurchase agreements; and (d) purchases of receivables with recourse: *Provided*, That funds borrowed by banks from trust departments of banks or IHs shall be excluded from the herein definition of interbank loan transactions.

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4343Q INTERBANK LOANS

Interbank loan transactions shall include the following transactions with banks and other quasi-banks, (a) call or demand loan transactions; (b) term loan transactions; (c) borrowings evidenced by debt instruments which may include, but need not be limited to, bankers acceptances, promissory notes, participations, certificates of assignment and similar instruments with recourse, and repurchase agreements; and (d) purchases of receivables with recourse: *Provided*, That funds borrowed by QBs from trust departments of banks/investment houses shall be excluded from the herein definition of interbank loan transactions.

Section 9. Section 331 of the MORB on Agriculture and Agrarian Reform Credit is hereby amended and, shall read, as follows:

331 AGRICULTURE AND AGRARIAN REFORM CREDIT

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Computation of loanable funds. Loanable funds shall be computed, as follows:

- a. The net increase from 20 April 2010 to date of the report of the individual accounts booked under the Regular Banking Unit which represents the following:

(1) xxx

(2) Bills payable excluding:

(a) xxx

(b) xxx

(c) Other borrowings, in the form of the following:

(i) xxx

(v) Other borrowings with banks

(d) xxx

(e) xxx

(f) xxx

(3) Bonds payable, net of unamortized premium or discount, other than bond issuances of the DBP and LBP, the proceeds of which shall be used exclusively for on-lending to the agriculture and agrarian reform sector,

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Section 10. The Financial Reporting Package (FRP) – Manual of Accounts and Line Item Instructions and corresponding schedules of the “Bills payable – Deposit Substitutes” account is amended to “Borrowings, including Deposit Substitutes” (Annex A provides the revisions to the Manual of Accounts and Line Item Instructions (Annex A-1), Schedule 24 - Bills Payable (Annex A-2), Schedule 29 – Interest Income/Expense from Financial Instruments (Annex A-3) and Schedule 30b – Interest Expense on Bills Payable (Annex A-4).

Section 11. The templates of the prudential reports on the compliance with the reserve requirements on deposit substitutes and mandatory agri-agra credit requirement under Appendices 7/Q-3 of the MORB/MORNBFI are amended to render these consistent with the definition of a deposit substitute. The revised sections of the templates are shown in Annex B:

a. Appendix 7 of the MORB

Form Number	Report Title
UB/KB Form 1/ TB Form 1/RB/ COB Form 1	Consolidated Daily Report of Condition ¹
Unnumbered/ BSP-7-16-27	Report on Compliance with the Mandatory Agri-Agra Credit (Agri-Agra) – Main Report

b. Appendix Q-3 of the MORNBFI

Form Number	Report Title
BSP-7-26-05	Consolidated Report on Required and Available Reserves Against Deposit Substitutes and Special Financing ²

¹ For purposes of reporting in the template of the Consolidated Daily Report of Condition, banks shall exclude: (i) deposit substitutes evidenced by repo agreement covering securities under the GS Repo Program, (ii) interbank term and call borrowings, and (iii) borrowings from other financial intermediaries, from amounts that are subject to reserves.

The amendments to the electronic templates of the reports under Sections 10 and 11 shall be covered by a separate issuance.

Section 12. Effectivity. This Circular shall take effect fifteen (15) calendar days following its publication either in the Official Gazette or in a newspaper of general circulation.

FOR THE MONETARY BOARD:



BENJAMIN E. DIOKNO
Governor

25 November 2019

² For purposes of reporting in the template of the Consolidated Report on Required and Available Reserves Against Deposit Substitute and Special Financing, QBs shall exclude: (i) deposit substitutes evidenced by repo agreement covering securities under the GS Repo Program, (ii) interbank term and call borrowings, and (iii) borrowings from other financial intermediaries, from amounts that are subject to reserves.

**Revisions on the Financial Reporting Package (FRP)
Manual of Accounts and Line Item Instructions**

The Financial Reporting Package (FRP) Manual of Accounts and Line Item Instructions – FRP for Banks issued under Circular No. 512 dated 3 February 2006, as amended, shall be revised as follows:

a. Organization of the Instructions of the FRP

"ORGANIZATION OF THE INSTRUCTIONS OF THE FRP

x x x

MANUAL OF ACCOUNTS

Asset Accounts x x x

Liability Accounts x x x

Due to Other Banks	34
Bills Payable	34
Bangko Sentral ng Pilipinas	
Interbank Loans Payable	
Other Borrowings, including Deposit Substitutes	
Others	
Bonds Payable	35
x x x"	

b. Balance Sheet Accounts of the Manual of Accounts

"BALANCE SHEET ACCOUNTS

x x x

Liability Accounts

x x x

5. Bills Payable

- (a) Bangko Sentral ng Pilipinas (BSP) – This refers to the amortized cost of obligations to the BSP.

x x x

- (b) Interbank Loans Payable

x x x

- (c) Other Borrowings, including Deposit Substitutes

(c.1) Repurchase Agreements with Bangko Sentral ng Pilipinas (BSP) – xxx

x x x

- (c.7) Others – This refers to the amortized cost of borrowings or other deposit substitutes which cannot be appropriately classified under any of the foregoing accounts.

- (d) Others – x x x"

c. Income Statement Accounts of the Manual of Accounts

"INCOME STATEMENT ACCOUNTS

1. Interest Income – x x x
x x x
2. Interest Expense – This refers to payments and/or monthly accruals of interest on the following financial liabilities:
 - (a) Financial Liabilities Held for Trading
 - (b) x x x
 - (c) x x x
 - (d) Bills Payable
 - (i) Bangko Sentral ng Pilipinas
 - (ii) Interbank Loans Payable
 - (iii) Other Borrowings, including Deposit Substitutes
 - (iv) Others
 - (e) x x x"

Bills Payable

Particulars			Account Code	Total
Resident			220100000000100000	0.00
(1)	Bangko Sentral ng Pilipinas		220100001500100000	0.00
	(a) Rediscounting		220100001505100000	0.00
	(b) Emergency Advances		220100001510100000	0.00
	(c) Overnight Borrowings		220100001512100000	0.00
	(d) Overdrafts		220100001515100000	0.00
	(e) Others		220100001595100000	0.00
(2)	Interbank Loans Payable		220100002000100000	0.00
	(a) Interbank Call Loans		220100002005100000	0.00
	(a.1) UBs/KBs		220100002005141000	0.00
	(a.1a) Government Banks		220100002005141100	0.00
	(i) RBU		220100002005141110	0.00
	(ii) FCDU		220100002005141120	0.00
	(a.1b) Non-Government Banks		220100002005141200	0.00
	(i) RBU		220100002005141210	0.00
	(ii) FCDU		220100002005141220	0.00
	(a.2) Other Banks		220100002005142000	0.00
	(i) RBU		220100002005142010	0.00
	(ii) FCDU		220100002005142020	0.00
	(a.3) NBQBs		220100002005143000	0.00
	(b) Interbank Term Loans		220100002010100000	0.00
	(b.1) UBs/KBs		220100002010141000	0.00
	(b.1a) Government Banks		220100002010141100	0.00
	(i) RBU		220100002010141110	0.00
	(ii) FCDU		220100002010141120	0.00
	(b.1b) Non-Government Banks		220100002010141200	0.00
	(i) RBU		220100002010141210	0.00
	(ii) FCDU		220100002010141220	0.00
	(b.2) Other Banks		220100002010142000	0.00
	(i) RBU		220100002010142010	0.00
	(ii) FCDU		220100002010142020	0.00
	(b.3) NBQBs		220100002010143000	0.00
(3)	Other Borrowings, including Deposit Substitutes		220100002500100000	0.00
	(a) Repurchase Agreements with BSP		220100002505100000	0.00
	(b) Repurchase Agreements		220100002510100000	0.00
	(b.1) Banks		220100002510140000	0.00
	(i) UBs/KBs		220100002510141000	0.00
	(i.a) Government Banks		220100002510141100	0.00
	(i.b) Non-Government Banks		220100002510141200	0.00
	(ii) Other Banks		220100002510142000	0.00
	(b.2) Private Corporations		220100002510160000	0.00
	(i) Financial		220100002510161000	0.00
	(ii) Non-Financial		220100002510162000	0.00
	(b.3) Individuals		220100002510170000	0.00
	(c) Certificates of Assignment/Participation with		220100002515100000	0.00
	(c.1) Banks		220100002515140000	0.00
	(i) UBs/KBs		220100002515141000	0.00
	(i.a) Government Banks		220100002515141100	0.00
	(i.b) Non-Government Banks		220100002515141200	0.00
	(ii) Other Banks		220100002515142000	0.00
	(c.2) Private Corporations		220100002515160000	0.00
	(i) Financial		220100002515161000	0.00
	(ii) Non-Financial		220100002515162000	0.00
	(c.3) Individuals		220100002515170000	0.00
	(d) Securities Lending/Borrowing Agreement		220100002520100000	0.00
	(d.1) Banks		220100002520140000	0.00
	(i) UBs/KBs		220100002520141000	0.00
	(i.a) Government Banks		220100002520141100	0.00
	(i.b) Non-Government Banks		220100002520141200	0.00
	(ii) Other Banks		220100002520142000	0.00
	(d.2) Private Corporations		220100002520160000	0.00
	(i) Financial		220100002520161000	0.00
	(ii) Non-Financial		220100002520162000	0.00
	(d.3) Individuals		220100002520170000	0.00
	(e) Time Certificates of Deposit-Special Financing		220100002525100000	0.00
	(e.1) Private Corporations		220100002525160000	0.00
	(i) Financial		220100002525161000	0.00
	(ii) Non-Financial		220100002525162000	0.00
	(e.2) Individuals		220100002525170000	0.00
	(f) Reverse Repurchase Agreements with BSP-Sold to		220100002530100000	0.00
	(f.1) GOCC		220100002530123000	0.00

	(f.2)	Banks		220100002530140000	0.00
		(i)	UBs/KBs	220100002530141000	0.00
		(i.a)	Government Banks	220100002530141100	0.00
		(i.b)	Non-Government Banks	220100002530141200	0.00
		(ii)	Other Banks	220100002530142000	0.00
	(f.3)	Private Corporations		220100002530160000	0.00
		(i)	Financial	220100002530161000	0.00
		(ii)	Non-Financial	220100002530162000	0.00
	(f.4)	Individuals		220100002530170000	0.00
	(g)	Others		220100002595100000	0.00
		(g.1)	Banks	220100002595140000	0.00
		(i)	UBs/KBs	220100002595141000	0.00
		(i.a)	Government Banks	220100002595141100	0.00
		(i.b)	Non-Government Banks	220100002595141200	0.00
		(ii)	Other Banks	220100002595142000	0.00
		(g.2)	Private Corporations	220100002595160000	0.00
		(i)	Financial	220100002595161000	0.00
		(ii)	Non-Financial	220100002595162000	0.00
		(g.3)	Individuals	220100002595170000	0.00
(4)	Others			220100003000100000	0.00
	Non-Resident			220100000000200000	0.00
(1)	Interbank Call Loans			220100002005200000	0.00
	(a)	OBU's		220100002005201000	0.00
	(b)	Other Banks		220100002005202000	0.00
(2)	Interbank Term Loans			220100002010200000	0.00
	(a)	OBU's		220100002010201000	0.00
	(b)	Other Banks		220100002010202000	0.00
(3)	Other Borrowings, including Deposit Substitutes			220100002500200000	0.00
	(a)	Repurchase Agreements		220100002510200000	0.00
		(a.1)	OBU's	220100002510231000	0.00
		(a.2)	Others	220100002510232000	0.00
	(b)	Certificates of Assignment/Participation with		220100002515200000	0.00
		(b.1)	OBU's	220100002515231000	0.00
		(b.2)	Others	220100002515232000	0.00
	(c)	Securities Lending/Borrowing Agreement		220100002520200000	0.00
		(c.1)	OBU's	220100002520231000	0.00
		(c.2)	Others	220100002520232000	0.00
	(d)	Others		220100002595200000	0.00
		(d.1)	OBU's	220100002595231000	0.00
		(d.2)	Others	220100002595232000	0.00
(4)	Others			220100003000200000	0.00
	TOTAL			220100000000000000	0.00
	Additional Information				
1.	Classified as to Original Term			220100000000061000	0.00
	A.	Short Term (one year or less)		220100000000061100	0.00
	B.	Medium Term (>1 year to 5 years)		220100000000061210	0.00
	C.	Long Term (>5 years)		220100000000061220	0.00
2.	Taxable Borrowings			220100000000065100	0.00
	A.	Bangko Sentral ng Pilipinas		220100001500651000	0.00
	B.	Interbank Borrowings		220100002000651000	0.00
	C.	Deposit Substitutes		220100002500651000	0.00
	D.	Others		220100099500651000	0.00

Interest Income/Expense from Financial Instruments

Particulars	Account Code	Total
Interest Income		
Resident	50505000000100000	0.00
(1) Due from Bangko Sentral ng Pilipinas	505050500000100000	0.00
(2) Due from Other Banks	505059000000100000	0.00
(3) Financial Assets Held for Trading	505051500000100000	0.00
(a) Held for Trading Securities	505052000000100000	0.00
(b) Derivatives with Positive Fair Value Held for Trading ^{1/}	505052500000100000	0.00
(4) Financial Assets Designated at Fair Value through Profit or Loss	505053000000100000	0.00
(5) Available-for-Sale Financial Assets	505053500000100000	0.00
(6) Held-to-Maturity Financial Assets	505054000000100000	0.00
(7) Unquoted Debt Securities Classified as Loans	505054500000100000	0.00
(8) Loans and Receivables	505055000000100000	0.00
(a) Loans to Bangko Sentral ng Pilipinas	505055500000100000	0.00
(b) Interbank Loans Receivable	505056000000100000	0.00
(c) Loans and Receivables-Others	505056500000100000	0.00
(9) Loans and Receivables Arising from Repurchase Agreements and Securities Lending and Borrowing Transactions	505057000000100000	0.00
(10) Derivatives with Positive Fair Value Held for Hedging	505057500000100000	0.00
(11) Sales Contract Receivable	505058000000100000	0.00
(12) Others	505059500000100000	0.00
Non-Resident	505050000000200000	0.00
(1) Due from Other Banks	505059000000200000	0.00
(2) Financial Assets Held for Trading	505051500000200000	0.00
(a) Held for Trading Securities	505052000000200000	0.00
(b) Derivatives with Positive Fair Value Held for Trading ^{1/}	505052500000200000	0.00
(3) Financial Assets Designated at Fair Value through Profit or Loss	505053000000200000	0.00
(4) Available-for-Sale Financial Assets	505053500000200000	0.00
(5) Held-to-Maturity Financial Assets	505054000000200000	0.00
(6) Unquoted Debt Securities Classified as Loans	505054500000200000	0.00
(7) Loans and Receivables	505055000000200000	0.00
(a) Interbank Loans Receivable	505056000000200000	0.00
(b) Loans and Receivables-Others	505056500000200000	0.00
(8) Loans and Receivables Arising from Repurchase Agreements and Securities Lending and Borrowing Transactions	505057000000200000	0.00
(9) Derivatives with Positive Fair Value Held for Hedging ^{1/}	505057500000200000	0.00
(10) Sales Contract Receivable	505058000000200000	0.00
(11) Others	505059500000200000	0.00
Multilateral Agencies	505050000000300000	0.00
(1) Held for Trading Securities	505052000000300000	0.00
(2) Financial Assets Designated at Fair Value through Profit or Loss	505053000000300000	0.00
(3) Available-for-Sale Financial Assets	505053500000300000	0.00
(4) Held-to-Maturity Financial Assets	505054000000300000	0.00
(5) Unquoted Debt Securities Classified as Loans	505054500000300000	0.00
Total Interest Income	50505000000000000	0.00

Interest Income/Expense from Financial Instruments

Particulars	Account Code	Total
Interest Expense		
Resident	605100000000100000	0.00
(1) Financial Liabilities Held for Trading	605100500000100000	0.00
(a) Derivatives with Negative Fair Value Held for Trading ^{1/}	605100500500100000	0.00
(b) Liability for Short Position	605100501000100000	0.00
(2) Financial Liabilities Designated at Fair Value through Profit or Loss	605101000000100000	0.00
(3) Deposits	605101500000100000	0.00
(a) Demand Deposit	605101500500100000	0.00
(b) Savings Deposit	605101501000100000	0.00
(c) NOW Accounts	605101501500100000	0.00
(d) Time Certificate of Deposits	605101502000100000	0.00
(e) LTNCD	605101502500100000	0.00
(4) Bills Payable	605102000000100000	0.00
(a) Bangko Sentral ng Pilipinas	605102000500100000	0.00
(b) Interbank Loans Payable	605102001000100000	0.00
(c) Other Borrowings, including Deposit Substitutes	605102002500100000	0.00
(d) Others	605102009500100000	0.00
(5) Bonds Payable	605102500000100000	0.00
(6) Unsecured Subordinated Debt	605103000000100000	0.00
(7) Redeemable Preferred Shares	605103500000100000	0.00
(8) Derivatives with Negative Fair Value Held for Hedging	605104000000100000	0.00
(9) Finance Lease Payment Payable	605104500000100000	0.00
(10) Others	605109500000100000	0.00
Non-Resident	605100000000200000	0.00
(1) Financial Liabilities Held for Trading	605100500000200000	0.00
(a) Derivatives with Negative Fair Value Held for Trading ^{1/}	605100500500200000	0.00
(b) Liability for Short Position	605100501000200000	0.00
(2) Financial Liabilities Designated at Fair Value through Profit or Loss	605101000000200000	0.00
(3) Deposits	605101500000200000	0.00
(a) Demand Deposit	605101500500200000	0.00
(b) Savings Deposit	605101501000200000	0.00
(c) NOW Accounts	605101501500200000	0.00
(d) Time Certificate of Deposits	605101502000200000	0.00
(e) LTNCD	605101502500200000	0.00
(4) Bills Payable	605102000000200000	0.00
(a) Interbank Loans Payable	605102001000200000	0.00
(b) Other Borrowings, including Deposit Substitutes	605102001500200000	0.00
(c) Others	605102009500200000	0.00
(5) Bonds Payable	605102500000200000	0.00
(6) Unsecured Subordinated Debt	605103000000200000	0.00
(7) Redeemable Preferred Shares	605103500000200000	0.00
(8) Derivatives with Negative Fair Value Held for Hedging	605104000000200000	0.00
(9) Finance Lease Payment Payable	605104500000200000	0.00
(10) Others	605109500000200000	0.00
Total Interest Expense	605100000000000000	0.00

^{1/} Refers to Interest Rate Derivatives

Interest Expense on Bills Payable

Particulars	Account Code	Total
Resident	605102000000100000	0.00
(1) Bangko Sentral ng Pilipinas	605102001500100000	0.00
(a) Rediscounting	605102001505100000	0.00
(b) Emergency Advances	605102001510100000	0.00
(c) Overnight Borrowings	605102001512100000	0.00
(d) Overdrafts	605102001515100000	0.00
(e) Others	605102001595100000	0.00
(2) Interbank Loans Payable	605102002000100000	0.00
(a) Interbank Call Loans	605102002005100000	0.00
(a.1) UBs/KBs	605102002005141000	0.00
(a.1a) Government Banks	605102002005141100	0.00
(i) RBU	605102002005141110	0.00
(ii) FCDU	605102002005141120	0.00
(a.1b) Non-Government Banks	605102002005141200	0.00
(i) RBU	605102002005141210	0.00
(ii) FCDU	605102002005141220	0.00
(a.2) Other Banks	605102002005142000	0.00
(i) RBU	605102002005142010	0.00
(ii) FCDU	605102002005142020	0.00
(a.3) NBQBs	605102002005143000	0.00
(b) Interbank Term Loans	605102002010100000	0.00
(b.1) UBs/KBs	605102002010141000	0.00
(b.1a) Government Banks	605102002010141100	0.00
(i) RBU	605102002010141110	0.00
(ii) FCDU	605102002010141120	0.00
(b.1b) Non-Government Banks	605102002010141200	0.00
(i) RBU	605102002010141210	0.00
(ii) FCDU	605102002010141220	0.00
(b.2) Other Banks	605102002010142000	0.00
(i) RBU	605102002010142010	0.00
(ii) FCDU	605102002010142020	0.00
(b.3) NBQBs	605102002010143000	0.00
(3) Other Borrowings, including Deposit Substitutes	605102002500100000	0.00
(a) Repurchase Agreements with BSP	605102002505100000	0.00
(b) Repurchase Agreements	605102002510100000	0.00
(b.1) Banks	605102002510140000	0.00
(i) UBs/KBs	605102002510141000	0.00
(i.a) Government Banks	605102002510141100	0.00
(i.b) Non-Government Banks	605102002510141200	0.00
(ii) Other Banks	605102002510142000	0.00
(b.2) Private Corporations	605102002510160000	0.00
(i) Financial	605102002510161000	0.00
(ii) Non-Financial	605102002510162000	0.00
(b.3) Individuals	605102002510170000	0.00
(c) Certificates of Assignment/Participation with Recourse	605102002515100000	0.00
(c.1) Banks	605102002515140000	0.00
(i) UBs/KBs	605102002515141000	0.00
(i.a) Government Banks	605102002515141100	0.00
(i.b) Non-Government Banks	605102002515141200	0.00
(ii) Other Banks	605102002515142000	0.00
(c.2) Private Corporations	605102002515160000	0.00
(i) Financial	605102002515161000	0.00
(ii) Non-Financial	605102002515162000	0.00
(c.3) Individuals	605102002515170000	0.00
(d) Securities Lending/Borrowing Agreement	605102002520100000	0.00
(d.1) Banks	605102002520140000	0.00
(i) UBs/KBs	605102002520141000	0.00
(i.a) Government Banks	605102002520141100	0.00
(i.b) Non-Government Banks	605102002520141200	0.00
(ii) Other Banks	605102002520142000	0.00
(d.2) Private Corporations	605102002520160000	0.00
(i) Financial	605102002520161000	0.00
(ii) Non-Financial	605102002520162000	0.00
(d.3) Individuals	605102002520170000	0.00
(e) Time Certificates of Deposit-Special Financing	605102002525100000	0.00
(e.1) Private Corporations	605102002525160000	0.00
(i) Financial	605102002525161000	0.00
(ii) Non-Financial	605102002525162000	0.00
(e.2) Individuals	605102002525170000	0.00
(f) Repurchase Agreements with BSP-Sold to Clients	605102002530100000	0.00
(f.1) Banks	605102002530140000	0.00
(i) UBs/KBs	605102002530141000	0.00
(i.a) Government Banks	605102002530141100	0.00
(i.b) Non-Government Banks	605102002530141200	0.00
(ii) Other Banks	605102002530142000	0.00

Interest Expense on Bills Payable

Particulars	Account Code	Total
(f.2) Private Corporations	605102002530160000	0.00
(i) Financial	605102002530161000	0.00
(ii) Non-Financial	605102002530162000	0.00
(f.3) Individuals	605102002530170000	0.00
(g) Others	605102002595100000	0.00
(g.1) Banks	605102002595140000	0.00
(i) UBs/KBs	605102002595141000	0.00
(i.a) Government Banks	605102002595141100	0.00
(i.b) Non-Government Banks	605102002595141200	0.00
(ii) Other Banks	605102002595142000	0.00
(g.2) Private Corporations	605102002595160000	0.00
(i) Financial	605102002595161000	0.00
(ii) Non-Financial	605102002595162000	0.00
(g.3) Individuals	605102002595170000	0.00
(4) Others	605102009500100000	0.00
Non-Resident	605102000000200000	0.00
(1) Interbank Call Loans	605102002005200000	0.00
(a) OBUs	605102002005231000	0.00
(b) Other Banks	605102002005232000	0.00
(2) Interbank Term Loans	605102002010200000	0.00
(a) OBUs	605102002010231000	0.00
(b) Other Banks	605102002010232000	0.00
(3) Other Borrowings, including Deposit Substitutes	605102002500200000	0.00
(a) Repurchase Agreements	605102002510200000	0.00
(a.1) OBUs	605102002510231000	0.00
(a.2) Others	605102002510232000	0.00
(b) Certificates of Assignment/Participation with Recourse	605102002515200000	0.00
(b.1) OBUs	605102002515231000	0.00
(b.2) Others	605102002515232000	0.00
(c) Securities Lending/Borrowing Agreement	605102002520200000	0.00
(c.1) OBUs	605102002520231000	0.00
(c.2) Others	605102002520232000	0.00
(d) Others	605102002595200000	0.00
(d.1) OBUs	605102002595231000	0.00
(d.2) Others	605102002595232000	0.00
(4) Others	605102009500200000	0.00
TOTAL	605102000000000000	0.00
Additional Information:		
(1) Taxable Borrowings	605102000000651000	0.00
A. Bangko Sentral ng Pilipinas	605102000500651000	0.00
B. Interbank Borrowings	605102001000651000	0.00
C. Deposit Substitutes	605102001500651000	0.00
D. Others	605102002000651000	0.00

**Revised Sections of Reportorial Templates under
Appendices 7/Q-3 of the New MORB/MORNBFI**

1. Item 9 of the Report - Consolidated Daily Report of Condition

9. Deposit Substitutes

- a. Deposit Substitutes Evidenced by Repurchase Agreements (Repos)
- b. Others

**2. Item A.2c of the Report on the Utilization of Loanable Funds Generated Which Were Set Aside
for Agrarian Reform Credit/Other Agricultural Credit (Main Report)**

A. Total Loanable Funds Generated

- 1. xxx
- 2. Bills Payable
 - Less:
 - a. xxx
 - b. xxx
 - c. Other borrowings:
 - c.1. Repurchase agreements with Bangko Sentral ng Pilipinas,
 - c.2. Repurchase agreements with banks
 - c.3. Certificates of assignment/ participation with recourse with banks
 - c.4. Securities lending and borrowing agreements with banks, and
 - c.5 Other borrowings with banks

**3. Item A of the Report - Consolidated Report on Required and Available Reserves Against Deposit
Substitutes and Special Financing**

A. Gross Deposit Substitutes

- 1. With original maturities of 730 days or less (Item 3 of Annex A.1)
- 2. With original maturities of more than 730 days (Item 3 of Annex A.2)