



# *Bangko Sentral ng Pilipinas*

## OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M-2009-016

To : **ALL BANKS AND NON-BANKS FINANCIAL INSTITUTIONS (NBFIs) UNDER THE SUPERVISION OF THE BANGKO SENTRAL NG PILIPINAS (BSP)**

Subject : **Borrowings of BSP Personnel from any Institution Supervised by the BSP**

Section 27(d) of Republic Act No. 7653 (The New Central Bank Act) provides that:

*"Section 27. Prohibitions. - In addition to the prohibitions found in Republic Act Nos. 3019 and 6713, personnel of the Bangko Sentral are hereby prohibited from:*

*X X X                      X X X                      X X X*

*(d) borrowing from any institution subject to supervision or examination by the Bangko Sentral shall be prohibited unless said borrowings are adequately secured, fully disclosed to the Monetary Board, and shall be subject to such further rules and regulations as the Monetary Board may prescribe: Provided, however, That personnel of the supervising and examining departments are prohibited from borrowing from a bank under their supervision or examination."*

To ensure that the above-quoted provision is being strictly followed by all the personnel of the Bangko Sentral ng Pilipinas (BSP), all financial institutions under the BSP's supervision are hereby reminded to regularly submit the Report on Borrowings of BSP Personnel in accordance with Circular Letter Nos. CL-2007-050 dated 04 October 2007 and CL-2007-059 dated 28 November 2007.

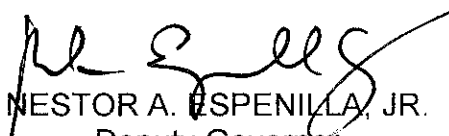
Pursuant to the above-mentioned Circular Letters, the following guidelines are to be observed relative to the submission of the subject report:

1. The report is required to be submitted quarterly to the Supervisory Data Center (BSP) within fifteen (15) banking days after end of reference quarter using the format provided under CL-2007-059 hereby attached. Late and/or erroneous reporting shall be subject to penalties prescribed under existing regulations for Category A-3 report.

**PANANALAPING MATATAG, BANSANG PANATAG**

2. The initial report should show all the borrowings of the BSP personnel outstanding as of report date. Thereafter, the report should only contain loans granted to BSP personnel during the reference quarter.
3. If there is nothing to report for the quarter, the financial institution shall still submit the report stating "None to Report" within the prescribed deadline.

For strict compliance.

  
NESTOR A. ESPENILLA, JR.  
Deputy Governor

27 May 2009

Deadline :      Fifteen (15) banking days  
                         after end of reference  
                         quarter

Submission:      BSP Supervisory Data Center

Category A-3 Report

(Name of Financial Institution)  
Report on Borrowings of Bangko Sentral ng Pilipinas (BSP) Personnel  
For the Quarter ended \_\_\_\_\_

| Name of BSP<br>Personnel | Type of credit<br>Accommodation | Purpose<br>of the loan | Original<br>Amount of<br>loan | Outstanding<br>Balance | Date<br>Granted | Due<br>Date | Interest<br>Rate | Security | Other Terms<br>and<br>Conditions |
|--------------------------|---------------------------------|------------------------|-------------------------------|------------------------|-----------------|-------------|------------------|----------|----------------------------------|
|                          |                                 |                        |                               |                        |                 |             |                  |          |                                  |

\_\_\_\_\_  
Signature Over Printed Name  
of Authorized Signatory

\_\_\_\_\_  
Position

Note: For initial report, all borrowings of BSP personnel outstanding as of report date should be included