



Bangko Sentral ng Pilipinas

**OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR**

MEMORANDUM NO. M – 2006 - 011

To : ALL UNIVERSAL AND COMMERCIAL BANKS

Subject: Resubmission of Car Reports as of 31 December 2005

In view that some banks may not yet have effected all the adjustments in the financial statements resulting from the adoption of the PFRS/PAS at the time they submitted their solo and consolidated Capital Adequacy Ratio (CAR) reports as of 31 December 2005, all universal/commercial banks are enjoined to submit amended reports using PFRS/PAS adjusted balances accounted for in accordance with the provisions of Circular Nos. 494 and 520 dated 20 September 2005 and 20 March 2006, respectively.

However, universal/commercial banks that have submitted CAR reports using PFRS/PAS adjusted balances need not submit an amended report, provided that they submit a notification letter on the matter.

Universal/commercial banks shall submit their amended CAR reports and notification letters to the Office of Supervisory Policy Development, 14th Flr. Multi-Storey Building, BSP Complex, Manila on or before 31 August 2006.

For strict compliance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

21 July 2006

PANANALAPING MATATAG, BANSANG PANATAG