



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2026- 024

To : **ALL COVERED BSP-SUPERVISED FINANCIAL INSTITUTIONS**

Subject : **Guidelines on the Submission of the Self-Assessment Checklist as part of the Submission of Audited Financial Statements**

To reinforce accountability on the completeness and accuracy of Audited Financial Statements (AFS) submitted to the Bangko Sentral ng Pilipinas (BSP), all covered BSP-Supervised Financial Institutions (BSFIs) shall accomplish and submit the AFS-Self Assessment Checklist (SAC) (attached as Annexes A, A-1, A-2) together with the AFS reports based on the following guidelines beginning with the 2025 AFS:

1. The AFS-SAC can be downloaded from the BSP website at www/bsp.gov.ph/SES/reporting_templates or directly requested from BSP-Department of Supervisory Analytics (DSA) through DSAREports@bsp.gov.ph if access to the website is unavailable. Requesting said file shall follow the prescribed format as the subject, [REQUEST] AFS – SAC Template.
2. Covered BSFIs shall electronically transmit (in word document and in Portable Document Format – PDF) the SAC, not later than 120 calendar days after the close of the calendar year or fiscal year adopted by the covered BSFI, duly certified and signed by the authorized official of the reporting BSFI, to the DSA as follows:

Type of Institution	Email Address	File Name	File Format
Universal / Commercial Banks	dsakb-afs@bsp.gov.ph	AFS-SAC- <i>basis</i> ¹	Reports in Word Document and Portable Document Format (PDF)
Digital Banks	dsa-db@bsp.gov.ph		
Rural and Cooperative Banks	dsarb-afs@bsp.gov.ph		
Thrift Banks	dsatb-afs@bsp.gov.ph		
Non-Banks with Quasi-Banking Functions	dsanbqb-afs@bsp.gov.ph		
Non-Stock Savings and Loan Association	dsanssla-afs@bsp.gov.ph		
Trust Corporations	dsatc-afs@bsp.gov.ph		
Non-Bank Financial Institutions w/o Quasi-Banking Functions	dsanbfi-afs@bsp.gov.ph		
Electronic Money Issuers	dsaemi-afs@bsp.gov.ph		
Virtual Currency Exchanges	dsavce-afs@bsp.gov.ph		
Pawnshops	dsapawnshop-afs@bsp.gov.ph		
Money Services Businesses	dsamsb-afs@bsp.gov.ph		

¹ Where basis is the type of report (i.e., SOLO, CONSO or TRUST), e.g., AFS_SAC_SOLO, AFS_SAC_CONSO, and AFS_SAC_TRUST

using the following prescribed format as subject:

AFS<space><BSFI Name>,<space><Reference period in dd Month yyyy>

For Example:

To : dsakb-afs@bsp.gov.ph

Subject : AFS <BSFI Name>, 31 December 2025

3. Only electronic submissions originating from officially registered e-mail address/es of the BSFIs shall be recognized and accepted by the DSA. The same registered e-mail address/es shall be used by the DSA to electronically acknowledge the submitted reports. Hard copy submissions shall not be accepted.
4. Report submission should continue to comply with existing BSP reporting standards. Only files prescribed by the BSP for the report shall be accepted and validated, subject to applicable sanctions for reporting violations as provided under existing regulations.
5. Covered BSFIs that are unable to transmit electronically may coordinate with DSA for assistance. Queries regarding AFS Reports related regulations, and guidelines should be sent via e-mail to the appropriate supervising department following the prescribed format as the subject, [INQUIRY] AFS Reports.

For compliance.


LYN I. JAVIER
Deputy Governor

Digitally signed
by Lyn I. Javier
Date: 2026.06.05
13:52:50 +08'00'

Atts.: As stated.

05 June 2026

NAME OF BANK
Audited Financial Statements Self-Assessment Checklist
31 December YYYY

	COMPLIANCE [YES / NO]	REMARKS
I. Regulatory and reportorial requirements under Section 174 of the Manual of Regulations for Banks (MORB).		
1. Banks shall cause an annual financial audit by an external auditor (EA) included in the List of Selected EAs for BSFIs not later than 30 calendar days after the close of the calendar or fiscal year adopted by the bank.	PLEASE SELECT	
2. The Audited Financial Statements (AFS) required to be submitted shall in all respect be Philippine Financial Reporting Standards (PFRS)/ Philippine Accounting Standard (PAS) compliant. The guidelines under Section 172 shall be adopted.	PLEASE SELECT	
II. Checklist of BSP requirements in the submission of AFS under Appendix 55 of the MORB		
The AFS shall be submitted by the bank to the appropriate supervising department of the BSP, accompanied by the documentary requirements enumerated under Appendix 55 of the MORB. Deadline: Not later than 120 calendar days* after the close of the calendar year or fiscal year adopted by the Bank <i>*unless otherwise indicated</i>		
1. AFS a. Balance Sheet b. Income Statement c. Statement of Changes in Equity d. Statement of Cashflow e. Notes to Financial Statements f. EA opinion AFS of banks with subsidiaries shall be presented side by side on a solo basis (parent) and on a consolidated basis (parent and subsidiaries)	PLEASE SELECT	
2. Certification by the EA on compliance with the following: a. Confidentiality clause pertinent to read-only access to the Report of Examination; and b. Disclosure requirements under Section 174 and other information that may be required.	PLEASE SELECT	
3. Reconciliation statement, including copies of adjusting entries on the reconciling items, between the AFS and the prudential reports (i.e., Balance Sheet and Income Statement for bank proper (regular and FCDU) and Financial Reporting Package for Trust Institutions for trust department/ institutions, following the formats in Annexes B and C of Appendix 55 (for the bank proper and for the trust department, respectively).	PLEASE SELECT	
4. Letter of Comments (LOC) indicating material weaknesses in internal control and risk management system as well as other issues, which may include findings on the quality of governance, that should be brought to the attention of the Board of Directors (Board)/ Management along with the recommendations for corrective action. Otherwise, a certification by the EA that there are no issues noted in the course of the audit to warrant the submission of the LOC.	PLEASE SELECT	
5. Copy of the board resolution (containing the date of receipt of the AFS and LOC by the Board) showing the actions on the AFS and the submitted LOC, if any. In case of foreign banks with branches in the Philippines, in lieu of the board resolution, a report by	PLEASE SELECT	

the Country Head on the action taken by management (head office or regional) on the AFS and LOC, if any.		
6. Report of EA on any matter adversely affecting the condition or soundness of the BSFI, such as, but not limited to the following cases: a. Any material finding involving fraud or error; b. Actual or potential losses the aggregate of which amounts to at least 10% of the consolidated total assets of the BSFI; c. Significant doubt as to the ability of the BSFI to continue as a going concern; d. Material breach of laws or BSP rules and regulations such as but not limited to prescribed capital and liquidity ratios, significant deficiency in allowance for credit losses (ACL), material weaknesses in fair value measurement methodology, significant vulnerabilities to money laundering and combating the financing of terrorism; e. Material internal control weaknesses which may lead to financial reporting problems; and f. Findings on matters of corporate governance that may require urgent action by the BSP. In case there are no matters to report (e.g., fraud, dishonesty, breach of laws, etc.), a notarized certification that there is none to report. Deadline: Within 15 calendar days upon discovery.	PLEASE SELECT	
7. AAR - For banks under the concurrent jurisdiction of the BSP and Commission on Audit (COA). Deadline: Within 40 calendar days after receipt of the AAR by the Board of Directors.	PLEASE SELECT	
III. Disclosure requirements to the AFS under Annex A of Appendix 55 of the MORB		
	Page¹	Remarks
1. Notes to the financial statements a. Capital position on solo and consolidated bases. These shall include Common Equity Tier 1 (CET1) capital (applicable only to universal and commercial banks), Tier 1 capital, Total Qualifying Capital, Total Risk-Weighted Assets; Capital Adequacy Ratio (CAR), Tier 1 ratio, and CET 1 ratio (applicable only to universal and commercial banks), as applicable;		
b. Leverage ratio and Total Exposure Measure both on solo and consolidated bases;		
c. Liquidity position on solo and consolidated bases. It shall include the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR); In the case of stand-alone thrift banks, rural banks, cooperative banks and quasi-banks, only the Minimum Liquidity Ratio (MLR) shall be disclosed.		
d. Provisioning methodology and key assumptions used in determining ACL;		
e. Accounting policies which shall include, but not limited to, general accounting principles, valuation policies for financial instruments and Real and Other Properties Acquired (ROPA), and policies on securitizations, foreign currency translations, and repurchase agreements.		
2. Supplementary Information		

¹ Specify the Range of Covered Pages per Part (i.e., 1, 12-14)

a. Basic quantitative indicators of financial performance such as return on average equity, return on average assets and net interest margin;																						
b. Description of capital instruments used;																						
c. Significant credit exposures (30.0% of the total loan portfolio or 10.0% of Tier 1 capital) as to industry/economic sector;																						
d. Breakdown of total loans as to: (i) security (secured, including type of security, and unsecured), and (ii) status (performing and non-performing per product line);																						
e. Information on related party loans broken down as follows:																						
<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">COMPLIANCE [YES / NO]</th> </tr> <tr> <th>DOSRI Loans</th> <th>Related Party Loans (Inclusive of DOSRI Loans)</th> </tr> </thead> <tbody> <tr> <td>Outstanding loans</td> <td>PLEASE SELECT</td> <td>PLEASE SELECT</td> </tr> <tr> <td>Percent of DOSRI/Related Party loans to total loan portfolio</td> <td>PLEASE SELECT</td> <td>PLEASE SELECT</td> </tr> <tr> <td>Percent of unsecured DOSRI/Related Party Loans to total DOSRI/Related Party loans</td> <td>PLEASE SELECT</td> <td>PLEASE SELECT</td> </tr> <tr> <td>Percent of past due DOSRI/Related Party loans to total DOSRI/Related Party loans</td> <td>PLEASE SELECT</td> <td>PLEASE SELECT</td> </tr> <tr> <td>Percent of non-performing DOSRI/Related Party Loans to total DOSRI/Related Party loans</td> <td>PLEASE SELECT</td> <td>PLEASE SELECT</td> </tr> </tbody> </table>	Particulars	COMPLIANCE [YES / NO]		DOSRI Loans	Related Party Loans (Inclusive of DOSRI Loans)	Outstanding loans	PLEASE SELECT	PLEASE SELECT	Percent of DOSRI/Related Party loans to total loan portfolio	PLEASE SELECT	PLEASE SELECT	Percent of unsecured DOSRI/Related Party Loans to total DOSRI/Related Party loans	PLEASE SELECT	PLEASE SELECT	Percent of past due DOSRI/Related Party loans to total DOSRI/Related Party loans	PLEASE SELECT	PLEASE SELECT	Percent of non-performing DOSRI/Related Party Loans to total DOSRI/Related Party loans	PLEASE SELECT	PLEASE SELECT		
Particulars		COMPLIANCE [YES / NO]																				
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Percent of past due DOSRI/Related Party loans to total DOSRI/Related Party loans	PLEASE SELECT	PLEASE SELECT																				
Percent of non-performing DOSRI/Related Party Loans to total DOSRI/Related Party loans	PLEASE SELECT	PLEASE SELECT																				
f. Aggregate amount of secured liabilities and assets pledged as security; and																						
g. Nature and amount of contingencies and commitments arising from off-balance sheet items [include direct credit substitutes (e.g., export LCs confirmed, underwritten accounts unsold), transaction-related contingencies (e.g., performance bonds, bid bonds, standby LCs), short-term self-liquidating trade-related contingencies arising from the movement of goods (e.g., sight/usance domestic LCs, sight/usance import LCs), sale and repurchase agreements not recognized in the balance sheet; interest and foreign exchange-rate related items; and other commitments.																						

Prepared by: Name Position (BSFI) Date:	Certified Correct: Name Position (BSFI) Date:
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NAME OF BSFI-NBFI
Audited Financial Statements Self-Assessment Checklist
31 December YYYY

REPORTORIAL, MEASUREMENT, AND DISCLOSURE REQUIREMENTS	COMPLIANCE [YES / NO]	REMARKS
I. Regulatory and reportorial requirements under Sections 154-S and 163-S, 134N and 133N of the Manual of Regulations for Non-Bank Financial Institutions (MORNBFi).		
1. NBFIs shall cause an annual financial audit by an external auditor (EA) included in the List of Selected EAs for BSFIs not later than 30 calendar days after the close of the calendar or fiscal year adopted by the NBFI.	PLEASE SELECT	
2. The Audited Financial Statements (AFS) required to be submitted shall in all respect be Philippine Financial Reporting Standards (PFRS)/Philippine Accounting Standard (PAS) compliant. The guidelines under Section 141-N shall be adopted.	PLEASE SELECT	
II. Checklist of BSP requirements in the submission of AFS under Appendix S-17, N-20 of the MORNBFi.		
The AFS shall be submitted by the NBFIs to the appropriate supervising department of the BSP, accompanied by the documentary requirements enumerated under the pertinent BSP regulations. Deadline: Not later than 120 calendar days* after the close of the calendar year or fiscal year adopted by the Bank <i>*unless otherwise indicated</i>		
1. AFS a. Balance Sheet b. Income Statement c. Statement of Changes in Equity d. Statement of Cashflow e. Notes to Financial Statements EA opinion	PLEASE SELECT	
2. Certification by the EA on compliance with the following: a. Confidentiality clause pertinent to read-only access to the Report of Examination; and Disclosure requirements under Section 174 and other information that may be required.	PLEASE SELECT	
Reconciliation statement, including copies of adjusting entries on the reconciling items, between the AFS and the prudential reports submitted to the Bangko Sentral (i.e. balance sheet and income statement for NBFI) following the format in Annexes A	PLEASE SELECT	
Letter of Comments (LOC) ¹ indicating material weaknesses in internal control and risk management system as well as other issues, which may include findings on the quality of governance ² , that should be brought to the attention of the proprietor/ partners/management/ board of directors along with the recommendations for corrective action. Otherwise, a certification by the EA that there are no issues noted in the course of the audit to warrant the submission of an LOC.	PLEASE SELECT	
3. Copy of the board resolution showing the actions on the AFS and the submitted LOC, if any. For single proprietorship pawnshops and MSBs, the proprietor shall issue a certification or report on actions taken.	PLEASE SELECT	
4. The external auditor shall report directly to the Bangko Sentral the following: a. Any material finding involving fraud or error;	PLEASE SELECT	

¹ LOC or equivalent letter to proprietor/partners/management/board of directors

² Reportable issues on the quality of governance shall only pertain to financial reporting matter.

b. Actual or potential losses the aggregate of which amounts to at least 10% of the consolidated total assets of the NBFi; c. Significant doubt as to the ability of the BSFI to continue as a going concern; d. Material breach of laws or BSP rules and regulations such as but not limited to prescribed capital and liquidity ratios, significant deficiency in allowance for credit losses (ACL), material weaknesses in fair value measurement methodology, significant vulnerabilities to money laundering and combating the financing of terrorism; e. Material internal control weaknesses which may lead to financial reporting problems; and f. Findings on matters of corporate governance that may require urgent action by the BSP. In case there are no matters to report (e.g., fraud, dishonesty, breach of laws, etc.), a notarized certification that there is none to report. Deadline: Within 15 calendar days upon discovery.		
5. AAR - For banks under the concurrent jurisdiction of the BSP and Commission on Audit (COA). Deadline: Within 40 calendar days after receipt of the AAR by the Board of Directors.		
IV. Presentation, Recognition and Measurement Requirements in compliance with the PFRS and PAS		
	Page¹	Remarks
1. Notes to the Financial Statements Explicit and unreserved statement of Compliance with PFRS/PAS in the notes. Financial statements should not be described as PFRS/PAS compliant unless they meet with all the requirements of the standards.		
2. BSP disclosure requirements on the reclassification of financial assets.		
Appendix M-7 Annex B Disclosure Requirements to the AFS. RTCs/MCs/FXD/EMIs/VASPs shall include the following supplementary information at the end of the notes to the financial statements		
1. Total volume/value of remittance and/or money changing/foreign exchange, and/or electronic money transactions (absolute value) with breakdown as to (1) domestic and/or foreign, and (2) transactions facilitated through VC (using the prescribed template)		
2. Total and breakdown of liquid assets equal to the electronic balance, including the total amount held in trust for the purpose of e-money balance liquidation		
3. Return on Average Equity		
4. Return on Average Assets		
Additional required disclosures to the notes to the financial statements for NSSLAs, as provided under Appendix S-15-b of the MORNBFi		
1. Capital position which shall include Total Risk-Weighted Assets and Capital-to-Risk Assets Ratio;		
2. Leverage ratio and Total Exposure Measure		
3. Liquidity position which shall include minimum liquidity ratio;		

¹ Specify the Range of Covered Pages per Part (i.e., 1, 12-14)

4. Provisioning methodology and key assumptions in providing allowance for credit losses; and		
5. Accounting policies which shall include, but shall not be limited to, general accounting principles, valuation policies for financial instruments and Real and Other Properties Acquired (ROPA), and policies on foreign currency translations.		
Supplemental information, as provided under Appendix S-17 (Annex B) of the MORNBFi:		
1. Basic quantitative indicators of financial performance such as (a) return on average equity (b) return on average assets and (c) net interest margin;		
2. Breakdown of total loans as to (a) security (secured, including type of security, and unsecured); and (b) status (performing and non-performing) per product line;		
3. Breakdown of Exposures to Trustees, Officers, and their Related Interests (TORI) as to: (a) Outstanding loans to TORI (b) Percent of TORI loans to total loan portfolio (c) Percent of unsecured TORI loans to total TORI loans (d) Percent of past due TORI loans to total TORI loans (e) Percent of non-performing TORI loans to total TORI loans		
4. Aggregate amount of secured liabilities and assets pledged as security; and		
5. Nature and amount of contingencies and commitments arising from off-balance sheet items (include late deposit/payment received, items held as collateral, deficiency claims; receivable and other contingent accounts).		
Appendix P-18 Annex P-18-b Disclosure Requirements to the AFS (Appendix to Section 901-N		
Pawnshops shall include the following supplementary information at the end of the notes to the financial statements 1. Details of liabilities on borrowings, particularly: i. Number of creditors; ii. Portion, as of end of the reference calendar year, used for the purpose of acquiring fixed assets for business operations		
2. If with corollary business, disclosure of total liabilities and income directly attributable to said business. Pawnshops with money service business		

operations shall also comply with disclosures required thereto under Section 901-N.		
3. Total Borrowings to Pledge Loans		
Additional information from Pawnshops and MSBs:		
Assessment of compliance with minimum capital requirements.		

Prepared by:	Certified Correct by:
Name	Name
Position (BSFI)	Position (BSFI)
Date:	Date:

NAME OF TRUST CORPORATION
Audited Financial Statements Self-Assessment Checklist
31 December YYYY

REPORTORIAL, MEASUREMENT, AND DISCLOSURE REQUIREMENTS	COMPLIANCE [YES / NO]	REMARKS
Regulatory and reportorial requirements on the Annual Financial Audit as required under Section 181-T and Appendix T-6 of the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI)		
1. Trust Corporations (TCs) shall cause an annual financial audit by an external auditor (EA) included in the List of Selected External Auditors not later than 30 calendar days after the close of the calendar year or the fiscal year adopted by the TC. The financial audit shall cover the financial statements of both the TC proper and the trust and managed funds of the TC .	PLEASE SELECT	
2. The Audited Financial Statements (AFS) shall be submitted by the TC to the appropriate supervising department of the Bangko Sentral accompanied by the documentary requirements as enumerated under Appendix T-6. <i>Deadline: Not later than 120 calendar days after the close of the calendar year or the fiscal year adopted by the TC.</i>	PLEASE SELECT	
a. AFS	PLEASE SELECT	
b. Certification by the EA on compliance with the following: - Confidentiality clause pertinent to read-only access to the Report of Examination; and - Disclosure under Section 132-T and other information that may be required.	PLEASE SELECT	
c. Reconciliation statement, including copies of adjusting entries on the reconciling items, following the formats in Annexes a and b of Appendix T-6, which shall be between the: (a) AFS and FRP; and (b) AFS and the FRP for Trust Institution (FRPTI) for each of the general categories of contractual relationships (i.e., UITF trust, institutional trust and individual trust; other fiduciary; institutional-agency, and individual-agency; and special purpose trust) of the TC with its clients.	PLEASE SELECT	
d. LOC indicating material weaknesses on internal control and risk management system as well as other issues, which may include findings on the quality of governance, that should be brought to the attention of the Board/Management along with the recommendations for corrective action. Otherwise, a certification by the external auditor that there are no issues noted in the course of the audit to warrant the submission of the LOC.	PLEASE SELECT	
e. Copy of the board resolution showing the actions on the AFS and the submitted LOC, if any.	PLEASE SELECT	
f. The EA shall report directly to the Bangko Sentral the following: - Any material finding involving fraud or error; - Actual or potential losses the aggregate of which amounts to at least ten percent (10%) of the consolidated total assets of the TC; - Significant doubt as to the ability of the TC to continue as a going concern; - Material breach of laws or Bangko Sentral rules and regulations such as but not limited to prescribed capital and liquidity ratios,	PLEASE SELECT	

significant deficiency in allowance for credit losses, material weaknesses in fair value measurement methodology, significant vulnerabilities to money laundering and countering the financing of terrorism; • Material internal control weaknesses which may lead to financial reporting problems; and • Findings on matters of corporate governance that may require urgent action by the Bangko Sentral. <i>Deadline: Within 15 calendar days from discovery.</i> In case there are no matters to report (e.g., fraud, dishonesty, breach of laws, etc.), a notarized certification that there is none to report. <i>Deadline: Not later than 120 calendar days after the close of the calendar year or fiscal year adopted by the TC.</i>		
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Disclosure Requirements in the notes to the Audited Financial Statements under Section 181-T (Annex C of Appendix T-6)

	Page ¹	Remarks
a. Notes to the financial statements		
(1) Minimum required capital pursuant to Section 113T;		
(2) Provisioning methodology and key assumptions used in determining allowance for credit losses.		
(3) Accounting policies which shall include, but not limited to, general accounting principles, valuation policies for financial instruments and Real and Other Properties Acquired (ROPA).		
b. Supplementary information		
(1) Basic quantitative indicators of financial performance such:		
(i) Return on average equity		
(ii) Return on Average Assets (%)		
(iii) Percentage of total trust fees to total AUM (%)		
(2) Total outstanding investment, loans and other credit accommodations to TC's DOSRI and related parties with name of DOSRI/related parties, and breakdown, if applicable, as to		
(i) security (secured, including type of security; and unsecured) and		
(ii) status (performing and non-performing);		
(3) Large exposures as defined under 203T;		
(4) Nature and amount of contingencies and commitments arising from off-balance sheet items, if any; and		
(5) Aggregate amount of secured liabilities and assets pledged as security		

Prepared by:	Certified Correct by:
Name	Name
Position (Trust Corp)	Position (Trust Corp)
Date:	Date:

¹ Specify the Range of Covered Pages per Part (i.e., 1, 12-14)