



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2023-028

To : **ALL BANKS**

Subject : **Guidelines on the Submission of the Report on Compliance with Mandatory Agriculture, Fisheries and Rural Development (AFRD) Financing**

Pursuant to BSP Circular No. 1159 dated 04 November 2022, as amended by Circular No. 1174 dated 09 June 2023, on the Implementing Rules and Regulations of the Mandatory AFRD Financing under Republic Act (R.A.) No. 11901 or "The Agriculture, Fisheries and Rural Development Financing Enhancement Act of 2022", the following guidelines shall be observed in the submission of the AFRD report:

1. The AFRD report shall be submitted quarterly. Its live submission beginning reporting period 30-September 2022 to 31-December 2023 shall be in accordance with the prescribed schedule in Circular No. 1174. Subsequent reports will be due for submission within fifteen (15) banking days from the end of reference quarter.
2. The updated Report Template, Control Prooflist (CP) and XML Schema Definition (XSD) can be downloaded from the Report Details module of the Integral Financial Supervision System (IFSS) Submission Portal under the BSP Relationship Management System (BRMS) which can be accessed at <https://brms.bsp.gov.ph> using the latest versions of web browser such as Microsoft Edge, Internet Explorer, Firefox and Google Chrome.
3. The generated XML, together with the scanned CP, duly signed by the authorized officials of the reporting banks, shall be submitted via the API facility, in accordance with the following specifications:

Report Code	Files for Submission	File extension/ Format
AFRD	AFRD	Report in XML
	Control Prooflist	CP in PDF

4. Banks shall continue to report the FRP accounts consistent with Section 4 of Circular No. 1174 until the new version of the FRP becomes available.
 5. Detailed guidelines on the implementation of API-based submission via machine-to-machine modality and the use of IFSS Submission Portal of covered institutions are provided in Memorandum No. M-2023-022.
 6. Report submissions should continue to comply with existing BSP reporting standards. It likewise follows that only files prescribed by the BSP for the report shall be accepted and validated, subject to applicable sanctions for reporting violations as provided under Section 171 of the Manual of Regulations for Banks.
- Imposition of penalties for reporting violations of the AFRD submission shall be strictly enforced beginning with reporting period 31 March 2023.
7. Queries regarding the AFRD Report, its related regulations and guidelines shall be sent via e-mail **DSAREports@bsp.gov.ph** following the prescribed format as the subject, [INQUIRY] AFRD Report.

For compliance.



Digitally signed
by Lyn I. Javier
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LYN I. JAVIER
Sector-In-Charge

28 September 2023