



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 708

Series of 2011

Subject: Guidelines on the adoption of PFRS 9

The Monetary Board in its Resolution No. 1844 dated 23 December 2010, approved the following guidelines governing the implementation/early adoption of Philippine Financial Reporting Standards (PFRS 9) *Financial Instruments*.

Section 1. Statement of Policy

It is the policy of the Bangko Sentral ng Pilipinas (BSP) to promote fairness, transparency and accuracy in financial reporting. It is in this light that the BSP aims to adopt all Philippine Financial Reporting Standards (PFRS) and Philippine Accounting Standards (PAS) to the greatest extent possible.

Section 2. Classification and Measurement of Financial Assets under PFRS 9

PFRS 9 shall apply to financial assets within the scope of Philippine Accounting Standards (PAS) 39. Financial institutions (FIs) shall classify and measure financial assets in accordance with the provisions of PFRS 9 upon its initial application. FIs shall likewise observe the following guidelines in the implementation of PFRS 9:

- 1. Classification of financial assets.** Financial assets that are debt instruments shall be classified as subsequently measured at either amortized cost or fair value based on the (a) FI's business model for managing financial assets, and (b) the contractual cash flow characteristics of the financial asset. Financial assets that are equity securities shall be classified at either fair value through profit or loss (FVPL) or irrevocably designated at initial recognition at fair value through other comprehensive income (DFVOCI).
- 2. Business model for managing financial assets.** An FI's business model pertains to the manner by which it actually manages its business or portfolio of financial instruments.

An FI's business model need not be assessed at the level of the FI. The business model criteria may be applied at the level of a portfolio of financial instruments (i.e., group of financial instruments that are managed together by the FI) but not on an instrument-by-instrument basis (i.e., not based on intention for each individual financial instrument). This may include, for instance, a portfolio of investments that an FI manages in order to collect contractual cash flows and another portfolio of investments that an FI manages in order to trade to realize fair value changes.

An FI's business model for managing financial assets shall be documented and approved by the FI's board of directors or its equivalent governing body. The documentation shall include, at a minimum, the following:

- a. clearly documented policies and procedures on the specific business model for managing financial assets and for measuring/evaluating performance of those financial assets within a specific business model;
 - b. type and frequency of reports which shall be presented to management to measure/evaluate performance of financial instruments within a specific business model; and
 - c. accountable officers and their specific responsibilities with respect to the management, monitoring and evaluation of the performance of financial instruments within a specific business model.
3. **Financial assets measured at fair value through profit or loss (FVPL).** A financial asset shall be measured at fair value through profit or loss, except in the following cases:
- a. The financial asset is part of a hedging relationship, in which case the provisions of PAS 39 on hedge accounting shall apply;
 - b. The financial asset that is an equity security that is not held for trading and is irrevocably elected upon initial recognition to be measured at fair value through other comprehensive income as provided under Item No. "5"; or
 - c. The financial asset that is a debt instrument is measured at amortized cost as provided under Item No. "7".

Financial assets measured at fair value through profit or loss shall consist of the following:

- a. Held for Trading (HFT) financial assets as defined in PAS 39;
- b. Financial assets designated at fair value through profit or loss (FA DFVPL) as defined in PFRS 9; and
- c. Other financial assets mandatorily measured at fair value through profit or loss (FA MMFVPL) under PFRS 9.

Investments in hybrid securities, securities overlying securitization structures and other structured products shall be measured at FVPL, unless these meet the criteria for amortized cost measurement in accordance with PFRS 9.

Investments in credit-linked notes (CLNs) and similar structured products with embedded credit derivatives, as defined under Section 1628 of the Manual of Regulations for Banks (MORB), including those that were reclassified from HFT to

Available for Sale (AFS)/Held to Maturity (HTM)/Unquoted Debt Securities Classified as Loans (UDSCL) or from AFS to HTM/UDSCL in accordance with the reclassification rules under Circular No. 626 dated 23 October 2008 and Circular No. 628 dated 31 October 2008, shall be classified and measured at FVPL upon initial application of PFRS 9.

The accounting treatment for investments in CLNs and other structured products under BSP Memorandum M-2008-10 dated 7 March 2008 and the guidelines on the reclassification of CLNs and other similar instruments that are linked to the ROP under BSP Memorandum No. M-2009-012 dated 16 April 2009 shall no longer apply to financial assets that are accounted for in accordance with PFRS 9.

4. **Financial assets designated at fair value through profit or loss (DFVPL).** An FI may, at initial recognition, designate financial assets that are debt instruments as measured at fair value through profit or loss in accordance with the conditions mentioned under PFRS 9, subject to the following requirements:
 - a. FIs shall have in place appropriate risk management systems (including related risk management policies, procedures and controls) prior to initial application of the fair value option for a particular activity or purpose and on an ongoing basis;
 - b. FIs shall apply the fair value option only to instruments for which fair values can be reliably estimated; and
 - c. FIs shall provide BSP with supplemental information as may be necessary, to enable BSP to assess the impact of the FI's use of the DFVPL option.
5. **Equity securities designated at fair value through other comprehensive income (DFVOCI).** Financial assets that are equity securities that are not held for trading may be irrevocably elected at initial recognition by an FI to be accounted for as at fair value through other comprehensive income, subject to the conditions provided under PFRS 9.

Unrealized gains/(losses) arising from changes in fair value of investment in equity securities classified as DFVOCI, including any related foreign exchange gains/(losses), shall be credited/(charged) to Other Comprehensive Income (OCI) under the equity section of the balance sheet: *Provided*, That the realized gains/(losses) on sale or derecognition of equity securities booked under the DFVOCI account shall be credited/(charged) to the "Retained Earnings – Free" account on sale/derecognition date.
6. **Investments in unquoted equity securities.** Investments in unquoted equity securities shall be recorded at fair value from the date of initial application of PFRS 9.

However, in limited circumstances, cost may be an appropriate measure of fair value. For this purpose, FIs shall be guided by the provisions of PFRS 9 in making its assessment.

7. Financial assets measured at amortized cost

a. Classification criteria

Financial assets that are debt instruments, other than those that are DFVPL, which meet all of the following conditions shall be measured at amortized cost:

- i. The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- ii. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b. Hold to collect contractual cash flows (HTC) business model

In addition to those provided under PFRS 9, the following instances are, likewise, deemed inconsistent with an HTC business model; hence, should not qualify for amortized cost measurement category:

- i. a portfolio of debt instruments that is managed in order to benefit from actual or expected price movements/fair value changes (e.g., changes in credit spreads, yield curve, etc.) or to lock in arbitrage profits;
- ii. a portfolio of debt instruments held for market-making by an FI who is a market maker in those instruments (e.g., government securities);
- iii. positions in debt instruments which arise from the execution of trade orders from customers; or
- iv. a portfolio of debt instruments that is managed and evaluated on a fair value basis in accordance with a documented risk management or investment strategy as evidenced by management reports provided to senior management.

A "more than infrequent sale" of financial assets in a portfolio of debt instruments measured at amortized cost shall be assessed as to whether such sales are consistent with an HTC business model.

The following sales/derecognition of financial assets shall not be considered inconsistent with an HTC business model:

- (1) sales which no longer meet the FI's investment policy (e.g., due to downgrade in credit rating below that required by the entity's investment policy);
- (2) sales of financial assets in order to fund capital expenditures;
- (3) sales of financial assets to reflect the change in expected timing of payouts;
- (4) sales which are so close to maturity (e.g., less than three months) or the security's call date that changes in the market rate of interest would not have a significant effect on the security's fair value;
- (5) sales that occur after the FI has substantially collected all of the security's original principal through scheduled payments or prepayments.
- (6) sales attributable to an isolated event that is beyond the FI's control, is non-recurring and could not have been reasonably anticipated by the FI (e.g., a run on a bank);
- (7) sales attributable to a change in tax law that eliminates or significantly reduces the tax exempt status of interest on the security under the amortized cost category;
- (8) sales attributable to a major combination or major disposition that necessitates the sale of securities under the amortized cost category to maintain the FI's interest rate risk position or credit risk policy;
- (9) sales attributable to a change in statutory or regulatory requirements significantly modifying either what constitutes a permissible investment or the maximum level of particular investments, thereby causing the FI to dispose a security under the amortized cost category;
- (10) sales attributable to a significant increase in regulatory capital requirements that causes the FI to downsize by selling securities under the amortized cost category;
- (11) sales attributable to a significant increase in the risk weights of securities under the amortized cost category used for regulatory risk-based capital purposes; and
- (12) sales/derecognition attributable to the changes in the payment structure as initiated by the creditor (e.g., bond swap or exchange, options, changes in tenor and other related debt restructuring).

An FI shall clearly document in its policies and procedures the instances and the manner by which sales of financial assets under the amortized cost

category would not be inconsistent with the HTC business model in accordance with PFRS 9 and the requirements of this Circular.

Any sale/derecognition of financial assets under the amortized cost category shall be documented by the FI. The documentation shall include, at a minimum, the following information:

- i. details of the financial asset sold/derecognized;
 - ii. gain or loss on sale/derecognition; and
 - iii. the specific reason/s for derecognizing the financial asset and a justification on how such sale/derecognition is consistent with the HTC business model.
- c. Amortized cost of financial assets at date of initial application. The amortized cost of financial assets that are reclassified from the fair value category (i.e., HFT, DFVPL, AFS) to the amortized cost category at the date of initial application of PFRS 9 shall be determined retrospectively (i.e., using the original acquisition cost and the original effective interest rate at the date of acquisition) in accordance with the provisions of PFRS 9, except in cases when it is "impracticable" to do so, as defined in PAS 8, in which case the fair value of the financial asset at the date of initial application of PFRS 9 shall be treated as the new amortized cost of that financial asset at the date of initial application.

The retrospective determination of amortized cost at initial application of PFRS 9 under the preceding paragraph shall, likewise, apply to financial assets accounted for under the amortized cost category under PFRS 9 that were reclassified from the HFT and AFS categories to the HTM and the UDSC categories in accordance with the reclassification guidelines under Circular No. 626 and Circular No. 628.

In the case of financial assets reclassified from AFS to the HTM/UDSC category under Circular Nos. 626 and 628, any remaining balance (i.e., unamortized amount) of previously recognized net unrealized gains/(losses) under the "Other Comprehensive Income - Net Unrealized Gains/(Losses) on AFS Financial Assets" account in the balance sheet that correspond to those reclassified AFS financial assets shall be closed to the appropriate accounts upon initial application of PFRS 9.

8. **Reclassification of financial assets.** Financial assets shall be reclassified when, and only when, an FI changes its business model for managing financial assets in accordance with the provisions of PFRS 9 and of this Circular. Reclassifications other than due to change in business model are not permitted.

A change in an FI's business model is expected to be very infrequent and must be determined as a result of external and internal changes that are significant to the

FI's operations and demonstrable to external parties. Hence, such change in business model must be approved by the FI's board of directors or its equivalent governing body, and such fact properly documented. The documentation, at a minimum, shall include the following information:

- a. A certified true copy of the board resolution approving the change in the business model for managing financial assets;
- b. The reasons for the change in the FI's business model and how it is aligned with the objectives and strategies of the FI;
- c. A description of the new business model; and
- d. A qualitative description of the new business model's implication on the FI's financial statements.

In addition to the foregoing items, the BSP may require additional documents from FIs to support the reclassification of financial assets due to change in business model.

A change in the objective of the entity's business model must be effected before the reclassification date.

An FI shall not effect a reclassification within the period of change in the business model. Any reclassification of financial assets due to change in business model should take effect from the beginning of the next reporting period of the FI's financial statements: *Provided*, That the change in business model shall be disclosed in the financial statements in the period of change consistent with PFRS 7 *Financial Instruments: Disclosures* which require among others the disclosure of an entity's objectives, policies and processes for managing the risk from financial instruments and any changes to those objectives, policies, and procedures.

9. **Operations Manual.** An FI shall maintain an operations manual on the classification and measurement of financial assets which shall be consistent with PFRS 9 and the provisions of this Circular.

Section 3. Early Adoption of PFRS 9

The guidance provided in this Section shall apply to FIs that early adopt PFRS 9 prior to 1 January 2013. The date of initial application of PFRS 9 is the date when the FI first applies the requirements of PFRS 9. If the date of initial application is prior to 1 January 2011, the date of initial application can be any date between 1 January 2010 up to 31 December 2010. If the date of early application is on or after 1 January 2011, the date of initial application must be the first day of the fiscal year or calendar year adopted by the FI (e.g., 1 January).

An FI that elects to apply PFRS 9 prior to 1 January 2013 shall observe the requirements of PFRS 9 and any amendments thereto.

FI's shall, likewise, observe the following guidelines:

1. **Board/Senior management approval.** FIs that early adopt PFRS 9 must assess the financial statement implications of early adoption of PFRS 9 and must ensure that it has the capability to comply with the requirements of that standard, including the required disclosures in the financial statements. The early adoption of PFRS 9 must be approved by the FI's board of directors.
2. **Inapplicability of Appendix 33 of the MORB and Appendix Q-20 of the MORNBF.** The guidelines set forth under Appendix 33, including Annex A of Appendix 33, of the MORB and Appendix Q-20, including Annex A of Appendix Q-20, of the MORNBF on the classification and accounting of debt and equity securities shall no longer be applicable when an FI opts to adopt PFRS 9.
3. **FRP reporting.** Banks shall report financial assets in accordance with the following guidelines on the mapping of financial assets (Annexes A and A-1) using the existing FRP template issued under Circular No. 512 dated 3 February 2006, as amended:
 - a. Debt securities measured at amortized cost under PFRS 9 shall be booked under the HTM account, in the case of debt securities that are quoted in an active market, or the UDSCL account, in the case of debt securities that are not quoted in an active market.

The "tainting rule" for HTM securities shall no longer apply to early adopters of PFRS 9.

- b. Financial assets measured at fair value through profit or loss under PFRS 9 shall be booked under the following accounts/sub-accounts.

(i) Held for Trading (HFT) Financial Assets

- The "HFT Securities" sub-account shall be used to record held for trading debt and equity securities.
- The "Derivatives with Positive Fair Value Held for Trading" account shall be used to record the positive fair value of derivatives, other than those that are designated and effective hedging instruments.
- The sub-account "Derivatives with Positive Fair Value Held for Trading (stand-alone derivatives)" in the FRP shall be used to record the positive fair value of stand alone derivatives, other than those that are designated and effective hedging instruments.

- The sub-account “Derivatives with Positive Fair Value Held for Trading” (embedded derivatives)” in the FRP, shall be used to record the positive fair value of embedded derivatives where the host contract is a financial liability of the FI.
- (ii) Financial Assets Designated at Fair Value through Profit or Loss (DFVPL). This account shall be used to record investments in FA DFVPL and FA MMFVPL, as follows:
- FA DFVPL refers to investments in debt instruments that are designated as at fair value through profit or loss in accordance with PFRS 9.
 - FA MMFVPL refers to financial assets that are required to be measured at fair value through profit or loss under PFRS 9, other than those that are HFT and DFVPL.
- c. The “Available for Sale (AFS) Financial Asset – Equity Securities” account shall be used to record investments in equity securities (other than those that are held for trading) that are irrevocably designated at initial recognition to be accounted for as DFVOCI in accordance with PFRS 9. The “Other Comprehensive Income – Net Unrealized Gains/(Losses)” account under the equity section of the balance sheet shall be used to record unrealized gains/(losses) from changes in fair value, including any related foreign exchange gains/(losses), of those equity securities under the DFVOCI category.
- d. The following accounts/sub-accounts in the balance sheet of the FRP shall no longer be used upon initial application of PFRS 9.
- (i) Financial assets HFT (c) Derivatives Carried at Cost,
 - (ii) AFS Financial Assets (i) Debt Securities, and
 - (iii) Investment in Non-Marketable Equity Securities (INMES).
- e. All the required information in the main schedules, sub-schedules, and additional disclosures/information in the FRP shall be accomplished for completeness.
- f. Banks that early adopt PFRS 9 on or before 31 December 2010 need not submit revised FRP reports that conform with the guidelines under Section 2 of this Circular for periods prior to 31 December 2010.
4. **Consolidated Statement of Condition (CSOC) reporting.** Quasi-banks and other non-bank financial institutions shall report financial assets in accordance with the following guidelines on the mapping of financial assets (Annexes B and B-1) using the existing CSOC template:

- a. Debt securities measured at amortized cost under PFRS 9 shall be booked under the "Investments in Bonds and Other Debt Instruments" account.

The "tainting rule" for HTM securities shall no longer apply to early adopters of PFRS 9.

- b. The use of the "Trading Account Securities – Loans" account shall be limited to the recording of the amortized cost of loans arising from repurchase agreements, certificates of assignment, participation with recourse transactions.

- (i) The "Government Securities Purchased under Resale Agreements" sub-account shall be used to record the amortized cost of loans arising from repurchase agreements involving government securities.

- (ii) The "Government Securities Purchased under Certificates of Assignment/Participation with Recourse" sub-account shall be used to record the amortized cost of loans arising from certificates of assignment and participation with recourse agreements involving government securities.

- (iii) The "Government Securities Purchased under Reverse Repurchase Agreements with the BSP" sub-account shall be used to record the amortized cost of loans arising from repurchase agreements with the BSP.

- (iv) The "Private Debt Securities/Commercial Papers Purchased Under Resale Agreements" sub-account shall be used to record the amortized cost of loans arising from repurchase agreements involving private debt securities.

- (v) The "Private Debt Securities/Commercial Papers Purchased under Certificates of Assignment/Participation with Recourse" sub-account shall be used to record the amortized cost of loans arising from certificates of assignment and participation with recourse agreements involving private debt securities.

- c. Financial assets measured at fair value through profit or loss under PFRS 9 shall be booked under the following accounts/sub-accounts.

- (i) Trading Account Securities (TAS)

- The "TAS - Investments" account shall be used to record held for trading debt securities under PAS 39.
 - The "TAS - Equity" account shall be used to record held for trading equity securities.

- (ii) Underwriting Accounts – Debt/Equity Securities. This account shall be used to record investments in FA DFVPL and FA MMFVPL, as follows:
 - FA DFVPL refers to investments in debt securities that are designated as at fair value through profit or loss in accordance with PFRS 9.
 - FA MMFVPL refers to financial assets that are required to be measured at fair value through profit or loss under PFRS 9, other than those that are HFT and DFVPL.
 - d. The “Available for Sale (AFS) Securities” account shall be used to record investments in equity securities (other than those that are held for trading) that are irrevocably designated at initial recognition to be accounted for as DFVOCI in accordance with PFRS 9. The “Net Unrealized Gains/(Losses) on Securities Available for Sale” account under the equity section of the balance sheet shall be used to record unrealized gains/(losses) from changes in fair value, including any related foreign exchange gains/(losses), of those equity securities under the DFVOCI category.
 - e. The following sub-accounts in the balance sheet of the CSOC shall no longer be used upon initial application of PFRS 9.
 - (i) Underwriting Accounts – Debt Securities
 - a. Underwritten Debt Sec. Purchased,
 - b. Accum. Market Gains/(Losses) UA,
 - c. Receivables – Underwritten Debt Securities Sold,
 - (ii) Trading Accounts Securities – Loans
 - d. Private Debt Sec./Commercial Papers (CPs) Purchased,
 - f. Private Debt Sec./Commercial Papers (CPs) Sold Under Repurchase Agreements,
 - (iii) Underwriting Accounts – Equity Securities
 - a. Underwritten Equity Securities Purchased,
 - b. Accumulated Market Gains/(Losses) UA,
 - c. Receivables – Underwritten Equity Securities Sold.
 - f. QBs/NBFIs that early adopt PFRS 9 on or before 31 December 2010 need not submit revised CSOC reports that conform with the guidelines under Section 2 of this Circular for periods prior to 31 December 2010.
5. **FRP for Trust Institutions (FRPTI) reporting.** Trust institutions shall report financial assets in accordance with the following guidelines on the mapping of financial assets (Annexes C and C-1) using the existing FRPTI template issued under Circular No. 609 dated 26 May 2008, as amended:

- a. Debt securities measured at amortized cost under PFRS 9 shall be booked under the HTM account, in the case of debt securities that are quoted in an active market, or the UDACL account, in the case of debt securities that are not quoted in an active market.

The "tainting rule" for HTM securities shall no longer apply to early adopters of PFRS 9.

- b. Financial assets measured at fair value through profit or loss under PFRS 9 shall be booked under the "Financial Assets at Fair Value Through Profit or Loss-Debt and Equity Securities" sub-account.
 - c. The "Derivatives with Positive Fair Value Held for Trading" account shall be used to record the positive fair value of derivatives, other than those that are designated and effective hedging instruments.
 - d. The "Available for Sale (AFS) Financial Assets" account shall be used to record investments in equity securities (other than those that are held for trading) that are irrevocably designated at initial recognition to be accounted for as DFVOCI in accordance with PFRS 9. The "Net Unrealized Gains/(Losses) on AFS Financial Assets" account under the equity section of the balance sheet shall be used to record the unrealized gains/(losses) arising from changes in fair value, including any related foreign exchange gains/(losses), of those equity securities under the DFVOCI category.
 - e. The following accounts/sub-accounts in the balance sheet of the FRPTI shall no longer be used upon initial application of PFRS 9.
 - (i) AFS Financial Assets (i) Debt Securities, and
 - (ii) INMES account.
 - f. All the required information in the main schedules, sub-schedules, and additional disclosures/information in the FRPTI shall be accomplished for completeness.
 - g. Trust institutions that early adopt PFRS 9 on or before 31 December 2010 need not submit revised FRPTI reports that conform with the guidelines under Section 2 of this Circular for periods prior to 31 December 2010.
6. **Supplementary report.** Early adopters shall submit a monthly supplementary report on its FA DVPL and FA MMFVPL accounts (Annex D, in the case of banks, and Annex E, in the case of QBs and other NBFIs) to the Supervisory Data Center (SDC). The supplementary report, which shall be a Category A-1 report, shall be submitted to the SDC together with the prescribed monthly FRP/CSOC reports.

7. **Report on initial application of PFRS 9.** A bank and each of its subsidiary banks/QBs, that opt to early adopt PFRS 9 shall submit a one-time solo report on initial application of PFRS 9 to the BSP through the SDC using the attached format (Annex F). The report which shall be considered a Category A-1 report shall be submitted to the BSP in accordance with the following timelines:
- a. For FIs which initially apply PFRS 9 on or before 31 December 2010 - not later than 31 January 2011;
 - b. For FIs which initially apply PFRS 9 before 1 January 2013 but after 31 December 2010 - not later than fifteen (15) banking days from the end of the month of initial application of PFRS 9.

Section 4. Transition Rules

FIs shall observe the transition rules provided under PFRS 9 as well as the following:

1. PFRS 9 shall not be applied to financial assets that have already been derecognized at the date of initial application.
2. An FI shall assess whether a financial asset shall be classified under the amortized cost, FVPL, or DFVOCI category on the basis of the facts and circumstances that exist at the date of initial application of PFRS 9. However, the resulting classification shall be applied retrospectively, irrespective of the FI's business model in prior reporting periods.
3. The tainting rule for HTM securities under Appendix 33 of the MORB shall no longer apply to FIs upon initial application of PFRS 9.

Section 5. Sanctions

The penalties and sanctions provided under Subsection X388.5(c) of the MORB and Subsection 4388Q.5 of the MORNBFI shall be imposed on FIs and officers concerned found to have violated any of the provisions of this Circular.

Section 6. Repealing Clause

This Circular supersedes/amends/modifies the provisions of existing circulars, memoranda, and/or regulations that are inconsistent herewith.

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

FOR THE MONETARY BOARD:

A handwritten signature in black ink, appearing to read 'Amando M. Tetangco, Jr.', with a long horizontal flourish extending to the right.

AMANDO M. TETANGCO, JR.
Governor

10 January 2011

Mapping of Financial Asset Accounts Accounted for under PFRS 9 in FRP

(Name of Bank)

FRP Classification under PAS 39	Account Title	FRP Classification under PFRS 9										DFVOCI ^{8/}
		At Amortized Cost		At Fair Value through Profit or Loss								
		HTM ^{1/}	UDSCL ^{2/}	HFT ^{3/}			DFVPL			MMFVPL ^{5/}		
				Debt Securities	Equity Securities	Derivatives with Positive Fair Value	DFVPL ^{4/}	Debt Securities	Equity Securities		AFS	
1.	Financial Assets Held for Trading (HFT)											
	a. HFT Securities											
	(i) Debt Securities	x	x	x			x	x				
	(ii) Equity Securities				x				x			
	b. Derivatives with Positive Fair Value HFT											
	(i) Stand-alone Derivatives ^{7/}						x					
	(ii) Embedded Derivatives ^{7/}	x	x	x	x		x	x	x	x		
	c. Derivatives Carried at Cost						x					
2.	Financial Assets Designated at Fair Value through Profit or Loss (DFVPL)											
	(i) Debt Securities	x	x	x				x	x			
	(ii) Equity Securities				x					x		
3.	Available for Sale (AFS) Financial Assets											
	(i) Debt Securities	x	x	x				x	x			
	(ii) Equity Securities				x							
4.	Held to Maturity (HTM) Financial Assets	x	x	x								
5.	Unquoted Debt Securities Classified as Loans (UDSCL)	x	x	x				x	x			
6.	Investment in Non-Marketable Equity Securities (INMES)				x							
7.	Derivatives with Negative Fair Value HFT											
	(i) Stand-alone Derivatives ^{7/}											
	(ii) Embedded Derivatives ^{7/}	x	x	x	x			x	x			

- 1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 3/ Consist of investment in securities that meets the definition of HFT financial assets under PAS 39 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.
- 4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- 5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.
- 6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.
- 7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

FRP Accounts to be Used/No Longer to be Used Upon Early Application of PFRS 9

A. FRP accounts/sub-accounts to be used by early adopters of PFRS 9

PFRS 9 Classification		FRP Accounts/Sub-Accounts to be Used	Remarks
1.	Financial Assets at Amortized Cost	Held to Maturity (HTM)	This account shall be used to record investment in readily marketable debt securities accounted for under the amortized cost category under PFRS 9.
		Unquoted Debt Securities Classified as Loans (UDSCL)	This account shall be used to record investment in unquoted debt securities accounted for under the amortized cost category under PFRS 9.
2.	Financial Assets at Fair Value through Profit or Loss		
	a. Financial Assets Held for Trading (HFT)	Financial Assets HFT	
	(1) HFT Securities	a. HFT Securities	
	(i) Debt Securities	(i) Debt Securities	This sub-account shall be used to record HFT debt securities.
	(ii) Equity Securities	(ii) Equity Securities	This sub-account shall be used to record HFT equity securities.
	(2) Derivatives with Positive Fair Value HFT	b. Derivatives with Positive Fair Value HFT	
	(i) Stand-alone Derivatives	(i) Stand-alone Derivatives	This sub-account shall be used to record the positive fair value of stand-alone derivatives, other than those that are designated and
	(ii) Embedded Derivatives	(ii) Embedded Derivatives	This sub-account shall be used to record the positive fair value of embedded derivatives where the host contract is a financial liability
	b. Financial Assets Designated at Fair Value through Profit or Loss (DFVPL)	Financial Assets Designated at Fair Value through Profit or Loss	This account shall be used to record (a) investments in debt securities that are designated at fair value through profit or loss in accordance with PFRS 9, and (b) investments in debt and equity securities that are required to be
	c. Financial Assets Mandatorily Measured at Fair Value through Profit or Loss (MMFVPL)		
	(i) Debt Securities		
	(ii) Equity Securities		
3.	Financial Assets Designated at Fair Value through Other Comprehensive Income (DFVOCI)	Available for Sale (AFS) Financial Assets - (ii) Equity Securities	This account shall be used to record investment in equity securities (other than HFT securities) that are irrevocably designated at initial recognition to be accounted for as DFVOCI. The corresponding cumulative change in fair value shall be booked under the "Other Comprehensive Income - Net Unrealized Gains/(Losses)" under the equity section of the balance sheet. The amount of OCI corresponding to the realized gains/(losses) on sale or derecognition of equity securities booked under the DFVOCI account

B. FRP accounts/sub-accounts that shall no longer be used by early adopters PFRS 9

FRP Account/Sub-account		Remarks
1.	Financial Assets HFT - (c) Derivatives Carried at Cost	Derivatives carried at cost which are linked to and must be settled by delivery of unquoted equity instruments shall be presented under "Derivatives with Positive Fair Value Held for Trading" sub-account upon early application of PFRS 9.
2.	AFS Financial Assets - (i) Debt Securities	Investment in debt securities shall be accounted for either under the amortized cost or under the FVPL category. The AFS account in the FRP shall only be used for investment in equity securities accounted for under the DFVOCI category
3.	Investment in Non-Marketable Equity Securities	Investment in unquoted equity securities shall be booked under the MMFVPL sub-account. The INMES account shall no longer be used upon adoption of PFRS 9.

Mapping of Financial Asset Accounts Accounted for under PFRS 9 in the CSOC

(Name of QB/NBFI)

[illegible]

- ^{1/} This account shall be limited to the amortized cost of loans arising from repurchase agreements, certificates of assignment/participation with recourse involving debt securities. The underlying securities of the repo, CA/participation with recourse transaction shall no longer be recorded in the books of the QB/NBFI.
- ^{2/} This account shall consist of investments in debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- ^{3/} This account shall consist of investments in debt securities that meets the definition of HFT financial assets under PAS 39.
- ^{4/} This account shall be used to record investments in DFVPL and MMFVPL.
- ^{5/} This account shall consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- ^{6/} This account shall consist of financial assets that are MMFVPL (MMFVPL).
- ^{7/} This account shall consist of investments in equity securities that meets the definition of HFT financial assets under PAS 39.
- ^{8/} Only investment in equity securities designated at FVOCI in accordance with PFRS 9 shall be booked under the "AFS " account.

CSOC Accounts to Used/No Longer to be Used Upon Early Application of PFRS 9

A. CSOC accounts/sub-accounts to be used by early adopters of PFRS 9

PFRS 9 Classification	CSOC Accounts/Sub-Accounts to be Used	Remarks
1. Financial Assets at Amortized Cost	Investments in Bonds and Other Debt Instruments	This account shall be used to record investments in debt securities that are accounted for under the amortized cost category under PFRS 9.
2. Financial Assets at Fair Value through Profit or Loss		
a. Financial Assets Held for Trading (HFT)	Trading Account Securities (TAS)	
(i) Debt Securities	(i) TAS - Investments	This account shall be used to record HFT debt securities.
(ii) Equity Securities	(ii) TAS - Equity	This account shall be used to record HFT equity securities.
b. Financial Assets Designated at Fair Value through Profit or Loss (DFVPL)	Underwriting Accounts - Debt Securities	This account shall be used to record (a) investments in debt securities that are designated at fair value through profit or loss (DFVPL) in accordance with PFRS 9, and (b) investments in debt and equity securities that are required to be measured at FVPL (MMFVPL), other than those that are HFT and DFVPL.
c. Financial Assets Mandatorily Measured at Fair Value through Profit or Loss (MMFVPL)	Underwriting Accounts - Equity Securities	The corresponding change in fair value of securities held under these accounts shall be recognized in profit or loss.
3. Financial Assets Designated at Fair Value through Other Comprehensive Income (DFVOCI)	Available for Sale (AFS) Financial Assets	This account shall be used to record investment in equity securities (other than HFT securities) that are irrevocably designated at initial recognition to be accounted for as DFVOCI. The corresponding cumulative change in fair value shall be booked under the "Other Comprehensive Income - Net Unrealized Gains/(Losses)" under the equity section of the balance sheet. The amount of OCI corresponding to the realized gains/(losses) on sale or derecognition of equity securities booked under the DFVOCI account shall be transferred from OCI to the "Retained Earnings - Free" account at the end of the reference month of sale/derecognition.
	(ii) Equity Securities	

B. CSOC accounts/sub-accounts that shall no longer be used by early adopters of PFRS 9

CSOC Account/Sub-account	Remarks
1. Underwriting Accounts - Debt Securities a. Underwritten Debt Sec. Purchased	This sub-account shall no longer be utilized. The main account "Underwriting Accounts - Debt Securities" shall be used to record DFVPL and MMFVPL debt securities
2. Underwriting Accounts - Debt Securities b. Accum. Market Gains (Losses) UA	This sub-account shall no longer be utilized. The main account "Underwriting Accounts - Debt Securities" shall be used to record DFVPL and MMFVPL debt securities
3. Underwriting Accounts - Debt Securities c. Recb'l - Underwritten Debt Sec. Sold	This sub-account shall no longer be utilized. The main account "Underwriting Accounts - Debt Securities" shall be used to record DFVPL and MMFVPL debt securities
4. Trading Accounts Securities - Loans d. Priv. Debt Sec./Commercial Papers (CPs) Purchased	This sub-account shall no longer be utilized. Debt securities booked in this account shall be recorded in the following accounts: (i) amortized cost, (ii) TAS - Investments, or (iii) Underwriting Accounts - Debt Securities
5. Trading Accounts Securities - Loans d. Priv. Debt Sec./Commercial Papers (CPs) Sold under Repurchase Agreements	This sub-account shall no longer be utilized. Debt securities booked in this account shall be recorded in the following accounts: (i) amortized cost, (ii) TAS - Investments, or (iii) Underwriting Accounts - Debt Securities
6. Underwriting Accounts - Equity Securities a. Underwritten Equity Sec. Purchased	This sub-account shall no longer be utilized. The main account "Underwriting Accounts - Equity Securities" shall be used to record MMFVPL equity securities
7. Underwriting Accounts - Equity Securities b. Accum. Market Gains (Losses) UA	This sub-account shall no longer be utilized. The main account "Underwriting Accounts - Equity Securities" shall be used to record MMFVPL equity securities
8. Underwriting Accounts - Equity Securities c. Recb'l - Underwritten Equity Sec. Sold	This sub-account shall no longer be utilized. The main account "Underwriting Accounts - Equity Securities" shall be used to record MMFVPL equity securities

Mapping of Financial Asset Accounts Accounted for under PFRS 9 in FRP

(Name of Bank)

FRP Classification under PAS 39		FRP Classification under PFRS 9					DFVOCI ^{4/}
		At Amortized Cost		FVPL ^{3/}			
Account Title		HTM ^{1/}	UDSCL ^{2/}	Debt Securities	Equity Securities	Derivatives with Positive Fair Value	AFS
1. Financial Assets at Fair Value through Profit or Loss (FVPL)							
	(i) Debt Securities	x	x	x			
	(ii) Equity Securities				x		x
	(iii) Derivatives with Positive Fair Value Held for Trading					x	
2. Available for Sale (AFS) Financial Assets							
	(i) Debt Securities	x	x	x			
	(ii) Equity Securities				x		x
3. Held to Maturity (HTM) Financial Assets		x	x	x			
4. Unquoted Debt Securities Classified as Loans (UDSCL)		x	x	x			
5. Investment in Non-Marketable Equity Securities (INMES)							
					x		x
6. Derivatives with Negative Fair Value HFT		x	x	x	x		x

^{1/} Consist of investments in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.

^{2/} Consist of investments in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.

^{3/} Consist of financial assets that are required to be measured at fair value through profit or loss

^{4/} Only investments in equity securities designated at FVOCI in accordance with PFRS 9 shall be booked under the "AFS Securities" account.

FRPTI Accounts to be Used/No Longer to be Used Upon Early Application of PFRS 9

A. FRPTI accounts/sub-accounts to be used by early adopters of PFRS 9

PFRS 9 Classification		FRP Accounts/Sub-Accounts to be Used	Remarks
1.	Financial Assets at Amortized Cost	Held to Maturity (HTM)	This account shall be used to record investment in readily marketable debt securities accounted for under the amortized cost category under PFRS 9.
		Unquoted Debt Securities Classified as Loans (UDSCL)	This account shall be used to record investment in unquoted debt securities accounted for under the amortized cost category under PFRS 9.
2.	Financial Assets at Fair Value through Profit or Loss		
	(i) Debt Securities	(i) Debt Securities	This sub-account shall be used to record debt securities at FVPL under PFRS 9.
	(ii) Equity Securities	(ii) Equity Securities	This sub-account shall be used to record equity securities at FVPL under PFRS 9.
	(iii) Derivatives with Positive Fair Value HFT	b. Derivatives with Positive Fair Value HFT	
3.	Financial Assets Designated at Fair Value through Other Comprehensive Income (DFVOCI)	Available for Sale (AFS) Financial Assets - (ii) Equity Securities	This account shall be used to record investment in equity securities that are irrevocably designated at initial recognition to be accounted for as DFVOCI. The corresponding cumulative change in fair value shall be booked under the "Other Comprehensive Income - Net Unrealized Gains/(Losses)" under the equity section of the balance sheet. The amount of OCI corresponding to the realized gains/(losses) on sale or derecognition of equity securities booked under the DFVOCI account shall be transferred from OCI to the "Retained Earnings - Free" account at the end of the reference month of sale/derecognition.

B. FRPTI accounts/sub-accounts that shall no longer be used by early adopters PFRS 9

	FRP Account/Sub-account	Remarks
1.	AFS Financial Assets - (i) Debt Securities	Investment in debt securities shall be accounted for either under the amortized cost or under the FVPL category. The AFS account in the FRP shall only be used for investment in equity securities accounted for under the DFVOCI category under PFRS 9.
2.	Investment in Non-Marketable Equity Securities	Investment in unquoted equity securities shall be booked under the MMFVPL sub-account. The INMES account shall no longer be used upon adoption of PFRS 9.

Category: **Category A-1**
 Deadline: 15 banking days after end of reference month
 Submission: SDC

FOR BANKS

Name of Bank	Code
Address	

**Report on Financial Assets Designated/
 Mandatorily Measured at Fair Value Through Profit or Loss**

 (As of reporting date)

REPUBLIC OF THE PHILIPPINES)
 _____) S.S.

I solemnly swear that all matters set forth in this report are true and correct, to the best of my knowledge and belief.

 (Signature of Chief Executive Officer/Executive Vice President/
 Comptroller/Chief Accountant/Officer of Equivalent Position)

SUBSCRIBED AND SWORN TO BEFORE ME this _____ day of _____, 20____, affiant exhibiting to me his
 Community Tax Certificate No. _____ issued at _____
 on _____ 20____.

Notary Public
 Until December 31, 20____
 PTR No. _____
 Place _____

Doc. No. _____
 Page No. _____
 Book No. _____
 Series of _____

Particulars	Fair Value								Total
	Peso Accounts	Foreign Regular		FCDU/EFCDU		Foreign Offices			
		In US\$	Peso Equivalent	In US\$	Peso Equivalent	In US\$	Peso Equivalent		
B. Banks	0.00	0.00					0.00	0.00	
(1) UBs/KBs								0.00	
(2) Other Banks								0.00	
C. Private Corporations	0.00	0.00	0.00				0.00	0.00	
(1) Financial								0.00	
(2) Non-Financial								0.00	
2. Non-Resident								0.00	
A. Banks		0.00	0.00			0.00		0.00	
B. Corporations								0.00	
Subtotal	0.00	0.00	0.00			0.00		0.00	
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Additional Information on Debt Securities									
1. Data on Utilization of Debt Securities	0.00						0.00	0.00	
A. Reserve and Liquidity Floor Requirement								0.00	
B. Guarantee for Trust Duties								0.00	
C. Alternative Compliance with PD 717								0.00	
2. Debt Securities issued by LGUs to the extent guaranteed by the LGUGC								0.00	
3. Debt Securities issued by GOCCs to the extent guaranteed by the National Government								0.00	
4. DLPNs								0.00	
5. Structured Notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
A. CLNs* (Circular No. 417)								0.00	
B. Securitization Structures (Circular No. 468)								0.00	
C. Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
(1) Simple (Circular No. 466)								0.00	
(2) Others								0.00	
6. Retained Interest in Securitized Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
A. I-O Strip Receivable								0.00	
B. Subordinated Retained Interest								0.00	
7. Quoted Loans and Receivables								0.00	
8. Redeemable Preferred Shares (booked as debt securities)								0.00	
9. A. Readily Marketable								0.00	
B. Not Readily Marketable								0.00	
10. Hedged Items								0.00	
11. Classified as to Original Term	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
A. Short Term (one year or less)								0.00	
B. Medium Term (>1 year to 5 years)								0.00	
C. Long Term (>5 years)								0.00	
Additional Information on Equity Securities									
1. Equity Securities Acquired in Settlement of Loans								0.00	

*For details of investment in CLNs, refer to Schedule A of the CAR Report.

Particulars	Fair Value					
	Peso Accounts		Foreign Regular		FCDU/EFCDU	
	In US\$	Peso Equivalent	In US\$	Peso Equivalent	In US\$	Peso Equivalent
B. Banks	0.00	0.00	0.00	0.00	0.00	0.00
(1) UBs/KBs						
(2) Other Banks						
C. Private Corporations	0.00	0.00	0.00	0.00	0.00	0.00
(1) Financial						
(2) Non-Financial						
2. Non-Resident	0.00	0.00	0.00	0.00	0.00	0.00
A. Banks						
B. Corporations						
Subtotal	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00
Additional Information on Debt Securities						
1. Data on Utilization of Debt Securities	0.00					
A. Reserve and Liquidity Floor Requirement						
B. Guarantee for Trust Duties						
C. Alternative Compliance with PD 717						
2. Debt Securities issued by LGUs to the extent guaranteed by the LGUGC						
3. Debt Securities issued by GOCCs to the extent guaranteed by the National Government						
4. DLPNs						
5. Structured Notes	0.00	0.00	0.00	0.00	0.00	0.00
A. CLNs* (Circular No. 417)						
B. Securitization Structures (Circular No. 468)						
C. Others	0.00	0.00	0.00	0.00	0.00	0.00
(1) Simple (Circular No. 466)						
(2) Others						
6. Retained Interest in Securitization Assets	0.00	0.00	0.00	0.00	0.00	0.00
A. I-O Strip Receivable						
B. Subordinated Retained Interest						
7. Quoted Loans and Receivables						
8. Redeemable Preferred Shares (booked as debt securities)						
9. A. Readily Marketable						
B. Not Readily Marketable						
10. Hedged Items						
11. Classified as to Original Term	0.00	0.00	0.00	0.00	0.00	0.00
A. Short Term (one year or less)						
B. Medium Term (>1 year to 5 years)						
C. Long Term (>5 years)						
Additional Information on Equity Securities						
1. Equity Securities Acquired in Settlement of Loans						
2. A. Quoted equity securities						
B. Unquoted equity securities						

*For details of investment in CLNs, refer to Schedule A of the CAR Report.

Category: **Category A-1**
 Deadline: 15 banking days after end of reference month.
 Submission: SDC

FOR QUASI-BANKS/NON-BANK FINANCIAL INSTITUTIONS

Name of QB/NBFI		Code
Address		

**Report on Financial Assets Designated/
 Mandatorily Measured at Fair Value Through Profit or Loss**

(As of reporting date)

REPUBLIC OF THE PHILIPPINES)
 _____) S.S.

I solemnly swear that all matters set forth in this report are true and correct, to the best of my knowledge and belief.

 (Signature of Chief Executive Officer/Executive Vice President/
 Comptroller/Chief Accountant/Officer of Equivalent Position)

SUBSCRIBED AND SWORN TO BEFORE ME this _____ day of _____ 20 __, affiant exhibiting to me his
 Community Tax Certificate No. _____ issued at _____
 on _____ 20 ____.

Notary Public
 Until December 31, 20____
 PTR No. _____
 Place _____

Doc. No. _____
 Page No. _____
 Book No. _____
 Series of _____

Schedule 1

**Report on Financial Assets Designated/
Mandatorily Measured at Fair Value Through Profit or Loss**

(Name of Quasi-Bank/Non-Bank Financial Institution)

	RECORD NUMBER	DFVPL	MMFVPL
A. ISSUING ENTITY			
1 GOVERNMENT ISSUED			
a. National Government	701	0	0
b. Local Government	702	0	0
1 Provincial	750	0	0
a. LGU Bond Flotation	751	0	0
b. Others	752	0	0
2 City	753	0	0
a. LGU Bond Flotation	754	0	0
b. Others	755	0	0
3 Municipal	756	0	0
a. LGU Bond Flotation	757	0	0
b. Others	758	0	0
c. Govt Instrumentalities & Agencies	765	0	0
1 Bangko Sentral ng Pilipinas	703	0	
2 Others (specify)	704	0	0
a. Bureau of Treasury	770	0	0
b.	771	0	0
2 PRIVATE			
a. Commercial Banks	710	0	0
b. Other Banks	711	0	0
c. Other Financial Intermediaries	712	0	0
d. Private Firms and Individuals	713		0
	RECORD NUMBER	DFVPL	MMFVPL
3 FOREIGN	720	0	0
4 TOTAL	700	0	0
B. UTILIZATION OF BONDS & OTHER DEBT INSTRUMENTS			
1 Reserve and Liquidity Floor	731	0	0
2 Guarantee for Trust Credits	732	0	0
3 Others	733	0	0
4 TOTAL	730	0	0

Category: **Category A-1**
 Deadline: 15 banking days after end of reference month of initial application of PFRS 9
 Submission: SDC

FOR BANKS & THEIR SUBSIDIARY QUASI-BANKS/NON-BANK FINANCIAL INSTITUTIONS

Name of Bank/QB/NBFI		Code
Address		

Report on Initial Application of PFRS 9

 (Effective Date of Application of PFRS 9)

REPUBLIC OF THE PHILIPPINES)
 _____) S.S.

I solemnly swear that all matters set forth in this report are true and correct, to the best of my knowledge and belief.

 (Signature of Chief Executive Officer/Executive Vice President
 Comptroller/Chief Accountant/Officer of Equivalent Position)

SUBSCRIBED AND SWORN TO BEFORE ME this _____ day of _____
 20____, affiant exhibiting to me his
 Community Tax Certificate No. _____ issued at _____
 on _____ 20____.

Notary Public
 Until December 31, 20____
 PTR No. _____
 Place _____

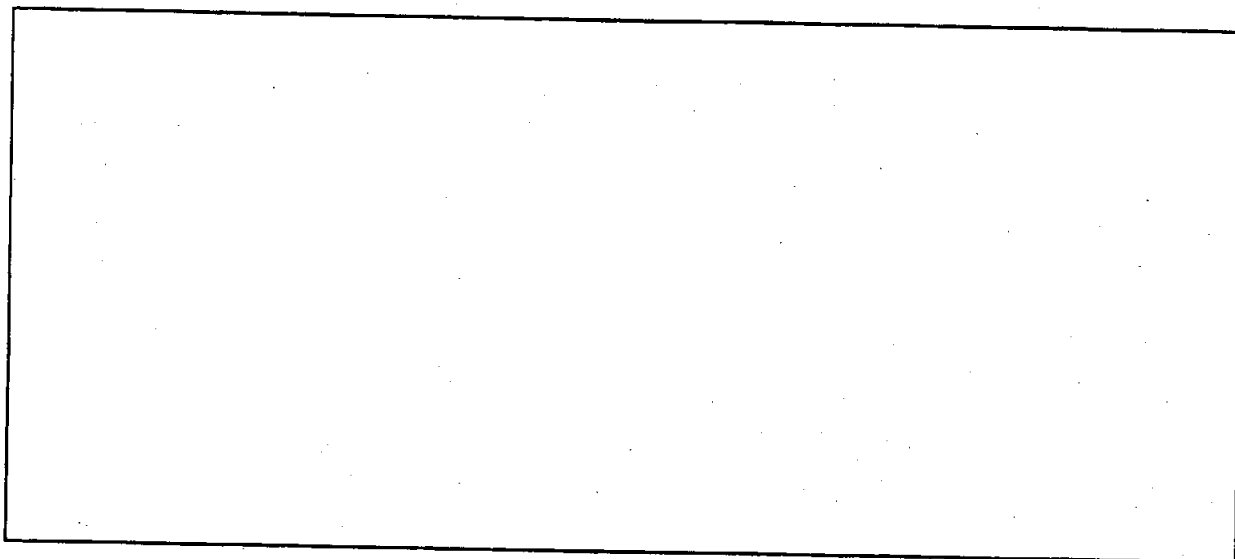
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 Page No. _____
 Book No. _____
 Series of _____

**Report on Initial Application of PFRS 9
Justification on Early Application of PFRS 9**

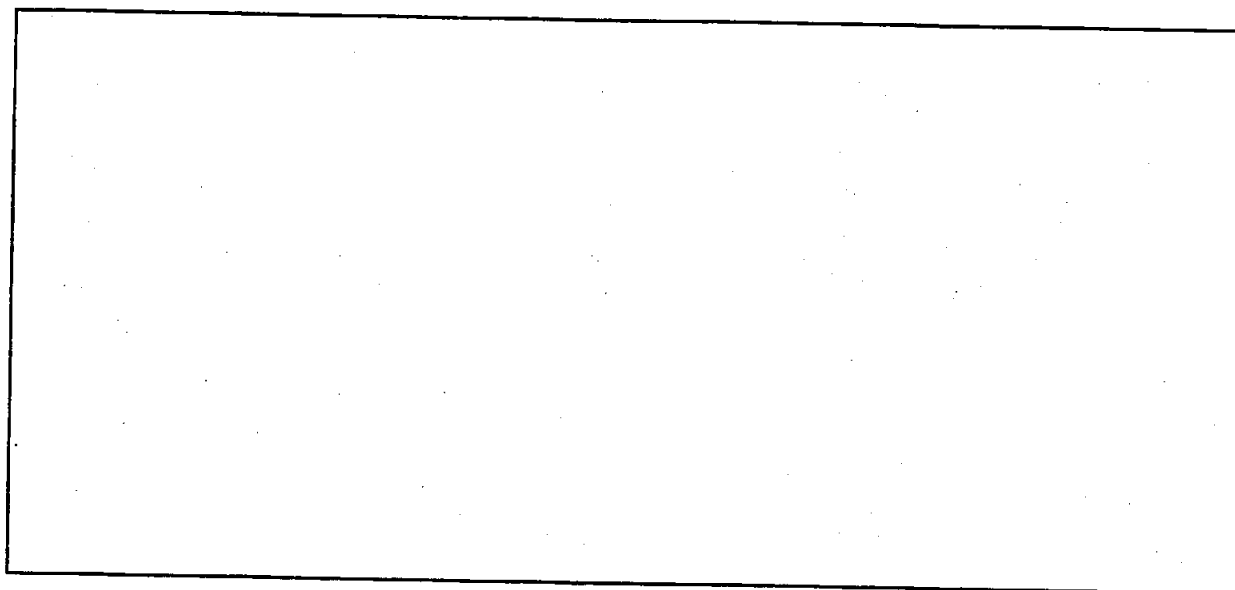
Name of Bank/QB/NBFI**Bank/QB/NBFI Code**

Effective Date of Initial Application of PFRS 9

1. Reason/s for early application of PFRS 9



2. Reason/s for choosing the effective date of initial application of PFRS 9



[illegible]**Effective Date of Initial Application of PFRS 9**[illegible]

Name of Bank/QB/NBFI	Bank/QB/NBFI Code
Bank of America	1
Bank of Montreal	2
Bank of Nova Scotia	3
Bank of the North Atlantic	4
Bank of the South Atlantic	5
Bank of the West	6
Bank of the United States	7
Bank of the Virgin Islands	8
Bank of the Caribbean	9
Bank of the Cayman Islands	10
Bank of the Bahamas	11
Bank of the Barbados	12
Bank of the Antigua and Barbuda	13
Bank of the Belize	14
Bank of the Guyana	15
Bank of the Suriname	16
Bank of the French Guiana	17
Bank of the Martinique	18
Bank of the Guadeloupe	19
Bank of the Reunion	20
Bank of the Mayotte	21
Bank of the Comoros	22
Bank of the Madagascar	23
Bank of the Mauritius	24
Bank of the Seychelles	25
Bank of the Maldives	26
Bank of the Sri Lanka	27
Bank of the India	28
Bank of the Pakistan	29
Bank of the Bangladesh	30
Bank of the Nepal	31
Bank of the Bhutan	32
Bank of the Tibet	33
Bank of the Mongolia	34
Bank of the China	35
Bank of the Japan	36
Bank of the Korea	37
Bank of the Taiwan	38
Bank of the Hong Kong	39
Bank of the Macao	40
Bank of the Philippines	41
Bank of the Indonesia	42
Bank of the Malaysia	43
Bank of the Singapore	44
Bank of the Brunei	45
Bank of the Timor-Leste	46
Bank of the East Timor	47
Bank of the Cambodia	48
Bank of the Laos	49
Bank of the Vietnam	50
Bank of the Myanmar	51
Bank of the Thailand	52
Bank of the Cambodia	53
Bank of the Laos	54
Bank of the Vietnam	55
Bank of the Myanmar	56
Bank of the Thailand	57
Bank of the Cambodia	58
Bank of the Laos	59
Bank of the Vietnam	60
Bank of the Myanmar	61
Bank of the Thailand	62
Bank of the Cambodia	63
Bank of the Laos	64
Bank of the Vietnam	65
Bank of the Myanmar	66
Bank of the Thailand	67
Bank of the Cambodia	68
Bank of the Laos	69
Bank of the Vietnam	70
Bank of the Myanmar	71
Bank of the Thailand	72
Bank of the Cambodia	73
Bank of the Laos	74
Bank of the Vietnam	75
Bank of the Myanmar	76
Bank of the Thailand	77
Bank of the Cambodia	78
Bank of the Laos	79
Bank of the Vietnam	80
Bank of the Myanmar	81
Bank of the Thailand	82
Bank of the Cambodia	83
Bank of the Laos	84
Bank of the Vietnam	85
Bank of the Myanmar	86
Bank of the Thailand	87
Bank of the Cambodia	88
Bank of the Laos	89
Bank of the Vietnam	90
Bank of the Myanmar	91
Bank of the Thailand	92
Bank of the Cambodia	93
Bank of the Laos	94
Bank of the Vietnam	95
Bank of the Myanmar	96
Bank of the Thailand	97
Bank of the Cambodia	98
Bank of the Laos	99
Bank of the Vietnam	100

Effective Date of Initial Application of PFRS 9[illegible]

- 1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 3/ Consist of investment in securities that meets the definition of HFT financial assets under PAS 39 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.
- 4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- 5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.
- 6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.
- 7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

[illegible]

- 1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 3/ Consist of investment in securities that meets the definition of HFT financial assets under PAS 39 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.
- 4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- 5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.
- 6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.
- 7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

Name of Bank/QB/NBF	Bank/QB/NBF Code
Effective Date of Initial Application of PFRS 9	

[illegible]

- 2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 3/ Consist of investment in securities that meets the definition of HFT financial assets under PAS 39 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.
- 4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- 5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.
- 6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.
- 7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

Report on Initial Application of PFRS 9
FRP Classification of Financial Assets Accounted for under PFRS 9
(Total Peso)

Name of Bank/QB/NBFI Bank/QB/NBFI Code

Effective Date of Initial Application of PFRS 9

FRP Classification under PFRS 9 (Balance After PFRS 9 Adjustments)													TOTAL
At Amortized Cost			At Fair Value through Profit or Loss					DFVOCI ^{6/}					
HTM ^{1/}	UDSCL ^{2/}		HFT ^{3/}		DFVPL			AFS					
Account Title		Total Peso/RBU/FCDU/ EFCDU (in PHP)	Debt Securities	Equity Securities	Derivatives with Positive Fair Value	Debt Securities ^{4/}	Debt Securities	Equity Securities ^{5/}	Equity Securities				
1. Financial Assets Held for Trading (HFT)													
a. HFT Securities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(i) Debt Securities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(ii) Equity Securities		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00		
b. Derivatives with Positive Fair Value HFT													
(i) Stand-alone Derivatives ^{7/}		0.00			0.00						0.00		
(ii) Embedded Derivatives ^{7/}		0.00			0.00						0.00		
c. Derivatives Carried at Cost		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
2. Financial Assets Designated at Fair Value through Profit or Loss (DFVPL)													
(i) Debt Securities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(ii) Equity Securities		0.00									0.00		
3. Available for Sale (AFS) Financial Assets													
(i) Debt Securities		0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00		
(ii) Equity Securities		0.00									0.00		
4. Held to Maturity (HTM) Financial Assets													
5. Unquoted Debt Securities Classified as Loans (UDSCL)													
6. Investment in Non-Marketable Equity Securities (INMES)													
7. Derivatives with Negative Fair Value HFT													
(i) Stand-alone Derivatives ^{7/}		0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00		
(ii) Embedded Derivatives ^{7/}		0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00		
TOTAL		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		

1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.

- 1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 3/ Consist of investment in securities that meets the definition of HFT financial assets under PAS 39 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.
- 4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- 5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.
- 6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.
- 7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

- 1/ Consist of investment in readily marketable debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 2/ Consist of investment in unquoted debt securities that are accounted for under the amortized cost category in accordance with PFRS 9.
- 3/ Consist of investment in securities that meets the definition of HFT financial assets under PAS 39 and the positive fair value of derivatives financial instruments other than those that are designated and effective hedging instruments.
- 4/ Consist of financial assets that are designated at initial recognition as measured at FVPL (i.e., DFVPL) in accordance with PFRS 9.
- 5/ Consist of financial assets that are required to be measured at fair value through profit or loss other than those that are HFT and DFVPL.
- 6/ Consist of investments in equity securities designated at FVOCI in accordance with PFRS 9 which shall be booked under the "AFS - Equity Securities" account in the FRP.
- 7/ The amount to be reclassified from this sub-account shall consist of the fair value of embedded derivatives on investments in hybrid instruments which under PFRS 9 shall be combined with the host financial asset and the entire hybrid instrument accounted for as a combined instrument. What shall remain under this sub-account upon application of PFRS 9 shall consist of embedded derivatives in host financial liabilities (e.g., structured notes issued) issued by the FI.

Report on Initial Application of PFRS 9
Balance of Selected Accounts Before and After Application of PFRS 9
(Total Peso/RBU/FCDU/EFCDU in PHP)

Name of Bank/QB/NBFI

Bank/QB/NBFI Code

Effective Date of Initial Application of PFRS 9

		Balance as of _____ (before application of PFRS 9) ^{1/}	Increase/ (Decrease)	Balance as of _____ (after application of PFRS 9) ^{2/}
Selected Financial Assets				
1. Financial Assets HFT		0.00	0.00	0.00
a. HFT Securities		0.00	0.00	0.00
(i) Debt Securities		0.00	0.00	0.00
(ii) Equity Securities		0.00	0.00	0.00
b. Derivatives with Positive Fair Value HFT		0.00	0.00	0.00
(i) Stand-alone Derivatives		0.00	0.00	0.00
(ii) Embedded Derivatives		0.00	0.00	0.00
c. Derivatives Carried at Cost		0.00	0.00	0.00
2. Financial Assets Designated at Fair Value through Profit or Loss		0.00	0.00	0.00
(i) Debt Securities		0.00	0.00	0.00
(ii) Equity Securities		0.00	0.00	0.00
3. Available for Sale Financial Assets		0.00	0.00	0.00
(i) Debt Securities		0.00	0.00	0.00
(ii) Equity Securities		0.00	0.00	0.00
4. Held to Maturity Financial Assets		0.00	0.00	0.00
5. Unquoted Debt Securities Classified as Loans		0.00	0.00	0.00
6. Investment in Non-Marketable Equity Securities		0.00	0.00	0.00
TOTAL		0.00	0.00	0.00
Selected Liability Account				
7. Derivatives with Negative Fair Value HFT		0.00	0.00	0.00
(i) Stand-alone Derivatives		0.00	0.00	0.00
(ii) Embedded Derivatives		0.00	0.00	0.00
Selected Equity Accounts				
8. Retained Earnings		0.00	0.00	0.00
9. Other Comprehensive Income		0.00	0.00	0.00
Net Profit or Loss				
10. Net Profit or Loss		0.00	0.00	0.00

1/ Indicate balance as of date of initial application of PFRS 9 before reclassification adjustments.

2/ Indicate balance as of date of initial application of PFRS 9 after reclassification adjustments.

Report on Initial Application of PFRS 9
Balance of Selected Accounts Before and After Application of PFRS 9
(Peso Accounts)

Name of Bank/QB/NBFI

Bank/QB/NBFI Code

Effective Date of Initial Application of PFRS 9

		Balance as of _____(before application of PFRS 9) ^{1/}	Increase/(Decrease)		Balance as of _____(after application of PFRS 9) ^{3/}
			JE Ref. No. ^{2/}	Peso	
Selected Financial Assets					
1.	Financial Assets HFT	0.00		0.00	0.00
	a. HFT Securities	0.00		0.00	0.00
	(i) Debt Securities	0.00		0.00	0.00
	(ii) Equity Securities	0.00		0.00	0.00
	b. Derivatives with Positive Fair Value HFT	0.00		0.00	0.00
	(i) Stand-alone Derivatives	0.00		0.00	0.00
	(ii) Embedded Derivatives	0.00		0.00	0.00
	c. Derivatives Carried at Cost	0.00		0.00	0.00
2.	Financial Assets Designated at Fair Value through Profit or Loss	0.00		0.00	0.00
	(i) Debt Securities	0.00		0.00	0.00
	(ii) Equity Securities	0.00		0.00	0.00
3.	Available for Sale Financial Assets	0.00		0.00	0.00
	(i) Debt Securities	0.00		0.00	0.00
	(ii) Equity Securities	0.00		0.00	0.00
4.	Held to Maturity Financial Assets	0.00		0.00	0.00
5.	Unquoted Debt Securities Classified as Loans	0.00		0.00	0.00
5.	Investment in Non-Marketable Equity Securities	0.00		0.00	0.00
	TOTAL	0.00		0.00	0.00
Selected Liability Account					
7.	Derivatives with Negative Fair Value HFT	0.00		0.00	0.00
	(i) Stand-alone Derivatives	0.00		0.00	0.00
	(ii) Embedded Derivatives	0.00		0.00	0.00
Selected Equity Accounts					
8.	Retained Earnings	0.00		0.00	0.00
9.	Other Comprehensive Income	0.00		0.00	0.00
Net Profit or Loss					
10.	Net Profit or Loss	0.00		0.00	0.00

1/ Indicate balance as of date of initial application of PFRS 9 before reclassification adjustments.

2/ Indicate the corresponding reclassification/adjusting journal entry/ies reference number/s as provided in Annex B-4.

3/ Indicate balance as of date of initial application of PFRS 9 after reclassification adjustments.

Report on Initial Application of PFRS 9
Balance of Selected Accounts Before and After Application of PFRS 9
(Foreign Regular)

Name of Bank/QB/NBFI **Bank/QB/NBFI Code**

Effective Date of Initial Application of PFRS 9

		Balance as of _____ (before application of PFRS 9) ^{1/}		Increase/(Decrease)		Balance as of _____ (after application of PFRS 9) ^{3/}	
		In US\$	Peso Equiv.	JE Ref. No. ^{2/}	In US\$	Peso Equiv.	In US\$
Selected Financial Assets							
1.	Financial Assets HFT	0.00	0.00		0.00	0.00	0.00
	a. HFT Securities	0.00	0.00		0.00	0.00	0.00
	(i) Debt Securities	0.00	0.00		0.00	0.00	0.00
	(ii) Equity Securities	0.00	0.00		0.00	0.00	0.00
	b. Derivatives with Positive Fair Value HFT	0.00	0.00		0.00	0.00	0.00
	(i) Stand-alone Derivatives	0.00	0.00		0.00	0.00	0.00
	(ii) Embedded Derivatives	0.00	0.00		0.00	0.00	0.00
	c. Derivatives Carried at Cost	0.00	0.00		0.00	0.00	0.00
2.	Financial Assets Designated at Fair Value through Profit or Loss	0.00	0.00		0.00	0.00	0.00
	(i) Debt Securities	0.00	0.00		0.00	0.00	0.00
	(ii) Equity Securities	0.00	0.00		0.00	0.00	0.00
3.	Available for Sale Financial Assets	0.00	0.00		0.00	0.00	0.00
	(i) Debt Securities	0.00	0.00		0.00	0.00	0.00
	(ii) Equity Securities	0.00	0.00		0.00	0.00	0.00
4.	Held to Maturity Financial Assets	0.00	0.00		0.00	0.00	0.00
5.	Unquoted Debt Securities Classified as Loans	0.00	0.00		0.00	0.00	0.00
6.	Investment in Non-Marketable Equity Securities	0.00	0.00		0.00	0.00	0.00
	TOTAL	0.00	0.00		0.00	0.00	0.00
Selected Liability Account							
7.	Derivatives with Negative Fair Value HFT	0.00	0.00		0.00	0.00	0.00
	(i) Stand-alone Derivatives	0.00	0.00		0.00	0.00	0.00
	(ii) Embedded Derivatives	0.00	0.00		0.00	0.00	0.00
Selected Equity Accounts							
8.	Retained Earnings	0.00	0.00		0.00	0.00	0.00
9.	Other Comprehensive Income	0.00	0.00		0.00	0.00	0.00
Net Profit or Loss							
10.	Net Profit or Loss	0.00	0.00		0.00	0.00	0.00

1/ Indicate balance as of date of initial application of PFRS 9 before reclassification adjustments.

2/ Indicate the corresponding reclassification/adjusting journal entry/ies reference number/s as provided in Annex B-4.

3/ Indicate balance as of date of initial application of PFRS 9 after reclassification adjustments.

Report on Initial Application of PFRS 9
Balance of Selected Accounts Before and After Application of PFRS 9
(FCDU/EFCDU)

Name of Bank/QB/NBFI Bank/QB/NBFI Code

Effective Date of Initial Application of PFRS 9

		Balance as of _____ (before application of PFRS 9) ^{1/}		PFRS 9 adjustments		Balance as of _____ (after application of PFRS 9) ^{3/}		
		In US\$	Peso Equiv.	JE Ref. No. ^{2/}	In US\$	Peso Equiv.	In US\$	Peso Equiv.
Selected Financial Assets								
1.	Financial Assets HFT	0.00	0.00		0.00	0.00	0.00	0.00
	a. HFT Securities	0.00	0.00		0.00	0.00	0.00	0.00
	(i) Debt Securities	0.00	0.00		0.00	0.00	0.00	0.00
	(ii) Equity Securities	0.00	0.00		0.00	0.00	0.00	0.00
	b. Derivatives with Positive Fair Value HFT	0.00	0.00		0.00	0.00	0.00	0.00
	(i) Stand-alone Derivatives	0.00	0.00		0.00	0.00	0.00	0.00
	(ii) Embedded Derivatives	0.00	0.00		0.00	0.00	0.00	0.00
	c. Derivatives Carried at Cost	0.00	0.00		0.00	0.00	0.00	0.00
2.	Financial Assets Designated at Fair Value through Profit or Loss	0.00	0.00		0.00	0.00	0.00	0.00
	(i) Debt Securities	0.00	0.00		0.00	0.00	0.00	0.00
	(ii) Equity Securities	0.00	0.00		0.00	0.00	0.00	0.00
3.	Available for Sale Financial Assets	0.00	0.00		0.00	0.00	0.00	0.00
	(i) Debt Securities	0.00	0.00		0.00	0.00	0.00	0.00
	(ii) Equity Securities							
4.	Held to Maturity Financial Assets	0.00	0.00		0.00	0.00	0.00	0.00
5.	Unquoted Debt Securities Classified as Loans	0.00	0.00		0.00	0.00	0.00	0.00
6.	Investment in Non-Marketable Equity Securities							
	TOTAL	0.00	0.00		0.00	0.00	0.00	0.00
Selected Liability Account								
7.	Derivatives with Negative Fair Value HFT	0.00	0.00		0.00	0.00	0.00	0.00
	(i) Stand-alone Derivatives	0.00	0.00		0.00	0.00	0.00	0.00
	(ii) Embedded Derivatives	0.00	0.00		0.00	0.00	0.00	0.00
Selected Equity Accounts								
8.	Retained Earnings	0.00	0.00		0.00	0.00	0.00	0.00
9.	Other Comprehensive Income	0.00	0.00		0.00	0.00	0.00	0.00
Net Profit or Loss								
10.	Net Profit or Loss	0.00	0.00		0.00	0.00	0.00	0.00

1/ Indicate balance as of date of initial application of PFRS 9 before reclassification adjustments.

2/ Indicate the corresponding reclassification/adjusting journal entry/ies reference number/s as provided in Annex B-4.

3/ Indicate balance as of date of initial application of PFRS 9 after reclassification adjustments.

Report on Initial Application of PFRS 9
Balance of Selected Accounts Before and After Application of PFRS 9
(Foreign Offices)

Name of Bank/QB/NBFI Bank/QB/NBFI Code

Effective Date of Initial Application of PFRS 9

	Balance as of _____ (before application of PFRS 9) ^{1/}		Increase/(Decrease)			Balance as of _____ (after application of PFRS 9) ^{3/}	
	In US\$	Peso Equiv.	JE Ref. No. ^{2/}	In US\$	Peso Equiv.	In US\$	Peso Equiv.
Selected Financial Assets							
1. Financial Assets HFT	0.00	0.00		0.00	0.00	0.00	0.00
a. HFT Securities	0.00	0.00		0.00	0.00	0.00	0.00
(i) Debt Securities	0.00	0.00		0.00	0.00	0.00	0.00
(ii) Equity Securities	0.00	0.00		0.00	0.00	0.00	0.00
b. Derivatives with Positive Fair Value HFT	0.00	0.00		0.00	0.00	0.00	0.00
(i) Stand-alone Derivatives	0.00	0.00		0.00	0.00	0.00	0.00
(ii) Embedded Derivatives	0.00	0.00		0.00	0.00	0.00	0.00
c. Derivatives Carried at Cost	0.00	0.00		0.00	0.00	0.00	0.00
2. Financial Assets Designated at Fair Value through Profit or Loss	0.00	0.00		0.00	0.00	0.00	0.00
(i) Debt Securities	0.00	0.00		0.00	0.00	0.00	0.00
(ii) Equity Securities	0.00	0.00		0.00	0.00	0.00	0.00
3. Available for Sale Financial Assets	0.00	0.00		0.00	0.00	0.00	0.00
(i) Debt Securities	0.00	0.00		0.00	0.00	0.00	0.00
(ii) Equity Securities	0.00	0.00		0.00	0.00	0.00	0.00
4. Held to Maturity Financial Assets	0.00	0.00		0.00	0.00	0.00	0.00
5. Unquoted Debt Securities Classified as Loans	0.00	0.00		0.00	0.00	0.00	0.00
6. Investment in Non-Marketable Equity Securities	0.00	0.00		0.00	0.00	0.00	0.00
TOTAL	0.00	0.00		0.00	0.00	0.00	0.00
Selected Liability Account							
7. Derivatives with Negative Fair Value HFT	0.00	0.00		0.00	0.00	0.00	0.00
(i) Stand-alone Derivatives	0.00	0.00		0.00	0.00	0.00	0.00
(ii) Embedded Derivatives	0.00	0.00		0.00	0.00	0.00	0.00
Selected Equity Accounts							
8. Retained Earnings	0.00	0.00		0.00	0.00	0.00	0.00
9. Other Comprehensive Income	0.00	0.00		0.00	0.00	0.00	0.00
Net Profit or Loss							
10. Net Profit or Loss	0.00	0.00		0.00	0.00	0.00	0.00

1/ Indicate balance as of date of initial application of PFRS 9 before reclassification adjustments.

2/ Indicate the corresponding reclassification/adjusting journal entry/ies reference number/s as provided in Annex B-4.

3/ Indicate balance as of date of initial application of PFRS 9 after reclassification adjustments.

**Report on Initial Application of PFRS 9
PFRS 9 Adjustments**

Name of Bank/QB/NBFI **Bank/QB/NBFI Code**

Effective Date of Initial Application of PFRS 9

I. Peso Accounts

JE No. ^{1/}	Particulars	Debit	Credit

II. Foreign Regular

JE No. ^{1/}	Particulars	Amount in USD		Peso Equiv.
		Debit	Credit	

III. FCDU/EFCDU

JE No. ^{1/}	Particulars	Amount in USD		Peso Equiv.
		Debit	Credit	

IV. Foreign Offices

JE No. ^{1/}	Particulars	Amount in USD		Peso Equiv.
		Debit	Credit	

^{1/} Journal entry reference number shall be cross referred to Annex B-3.