



Bangko Sentral ng Pilipinas
MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
Supervision and Examination Sector

CIRCULAR LETTER NO. CL-2010-060

To: **All Locally Organized Universal and Commercial Banks
and their Subsidiary/Affiliate Banks**

SUBJECT: **2010 Corporate Governance Scorecard for Banks**

The Monetary Board, in its Resolution No. 1298 dated 16 September 2010 directed the participation of all locally organized universal and commercial banks as respondents in the Corporate Governance survey using the 2010 Corporate Governance Scorecard for Banks as the survey instrument.

The survey, which was launched in July 2009 in coordination with the Institute of Corporate Directors (ICD), is aimed to achieve the following objectives:

1. To provide the regulators and the respondent banks with empirical data on the current state of corporate governance within this group of regulated entities as basis for policy and program interventions; and
2. To guide these entities initiatives in strengthening governance structures or mechanisms in line with the global corporate governance principles and practices.

Covered entities are enjoined to accomplish the Scorecard for Banks to the best of their knowledge and ability after a self-assessment of their current corporate governance practices.

The responses contained in the accomplished Scorecard shall be consolidated and analyzed in coordination with the ICD.

Accomplished Scorecards, including supporting documents, should be submitted online. Deadline of online submission is 15 November 2010.


NESTOR A. ESPENILLA, JR.
Deputy Governor

29 September 2010

PANANALAPING MATATAG, BANSANG PANATAG