

## AMENDMENT OF SUBSECTION X162.3 OF THE MANUAL OF REGULATIONS FOR BANKS

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Pursuant to Monetary Board Resolution No. 649 dated 28 April 2011, Subsection X162.3 of the Manual of Regulations for Banks (MORB) is hereby amended to include Automated Teller Machine (ATM) servicing for offsite ATMs among the services that banks may outsource to third-party service providers as follows:

“a. Subject to prior approval of the Monetary Board, banks may outsource the following functions, services or activities:

(18) Automated Teller Machine (ATM) servicing for offsite ATMs which shall include the following:

- Cash Replenishment;
- First Line Maintenance;
- Troubleshooting
- Replenishment of supplies, e.g. paper and toner;
- Assessment if second line maintenance is necessary;
- ATM Online Availability Monitoring; and
- Cash Forecasting

subject to the following conditions:

a. The bank shall-

- i. Ensure that the service provider is registered with the Department of Labor and Employment (DOLE) pursuant to Section 11 of DOLE Department Order No. 18-02, series of 2002, implementing Articles 106 to 109 of the Labor Code of the Philippines, as amended;
- ii. Ensure that the outsourcing of the aforementioned activities will not, in any manner, diminish the supervisory and examination authority of the Bangko Sentral ng Pilipinas (BSP) over the bank, nor will it impede the exercise thereof;
- iii. Remain responsible for the performance of the outsourced activities in the same manner and to the same extent as it was before the transfer of said activities. Furthermore, the bank shall continue to comply with all the laws and regulations covering the activities performed by the service provider;
- iv. See to it that the service provider shall strictly observe the confidentiality of the banking information that the latter may have access to;
- v. Manage, monitor and review on an ongoing basis, the performance by the service provider of the outsourced services and whenever applicable, the bank shall amend its existing Business Continuity Plan to include the risks brought about by the outsourced activities;
- vi. Inform the BSP in advance should the service provider enter into any sub-contracting arrangement with

other entities; and

vii. See to it that the service provider shall have no access on bank depositors' data pursuant to the provisions of Republic Act No. 1405 (An Act Prohibiting Disclosure of or Inquiry into, Deposits with any Banking Institution and Providing Penalty Therefor); and

b. Any amendment to the ATM service agreement in the future shall be submitted to the BSP for its continuing evaluation prior to the effectivity of the amendment(s).

“(19) Such other activities as maybe determined by the Monetary Board.”

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

Adopted: 26 May 2011

(SGD.) AMANDO M. TETANGCO, JR.  
Governor

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