SUBMISSION OF CREDIT CARD BUSINESS ACTIVITY REPORT (CCBAR) BY ALL BSP SUPERVISED-FINANCIAL INSTITUTIONS (FLS) WITH CREDIT CARD OPERATIONS AND THEIR SUBSIDIARY/AFFILIATE CREDIT C...

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Pursuant to Monetary Board Resolution No. 1283 dated 01 August 2013, Section X320 and Appendix 6 of the Manual of Regulations for Banks (MORB), and Section 4320Q, Appendix Q-3, and Section 4301N of the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI) are hereby amended.

Section 1. Policy Statement. The BSP deems it necessary to require submission of the CBAR in order to enhance BSP's credit card database of both credit card issuers/acquirers and cardholders, ensure transparency and availability of information on credit card operations and complaints resolution, and afford a profound analysis of the credit card industry for policy-making.

Section 2. Coverage and Scope. All banks and quasi-banks and their subsidiaries/affiliates with credit card exposures (credit card issuances) shall submit the monthly CCBAR containing data on both credit card issuers/acquirers, card holders, complaints, and card usage location on a quarterly basis. The Report Template is Annex A-1 of this Circular.

Section 3. Required Submission of Credit Card Business Activity Report. A new Subsection X320.16 is hereby added to Section X320, MORB and Subsections 4320Q.16 and 4301N.16 to Sections 4320Q and 4301N of the MORNBFI, respectively, to read as follows:

> "X320.16/4320Q.16/4301N.16. Submission of Credit Card Business Activity Report. For purposes of transparency and availability of data on credit card operations and in the light of ensuring consumer protection, as well as managing risks involved in credit transactions, banks/quasi-banks including their subsidiaries and affiliates, shall submit a monthly quantitative report to BSP covering the following data on credit card issuers/acquirers, cardholders, credit card complaints, and usage location:
>
> Credit Card Issuance
>
> Unit of Expression
>
> I.
>
> Cards-in-Force per Network/Brand
>
> Number
>
> II.
>
> Cards-in-Force per Card Type
>
> Number

III.

Approved Credit Card Applications

Number

IV.

Cards Issued by Status

Number

V.

Cards Issued per Credit Limit

Peso Amount

VI.

Billings per Mode of Transactions

Peso Amount

VII. Billings per Network/Brand

Peso Amount

VIII. Billed Fees/Charges

Peso Amount

IX. Gross Payment

Peso Amount

X. Receivables

Peso Amount

XI.

Rates/Charges per Cardholder

Peso Amount/Percentage

Cardholder Profile

Unit of Expression

I.

Cardholder Information (age, Number occupation, gender, civil status, educational attainment, geographic location)

Number

II.

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Cardholder by Type of Payment

Number

Complaints

Unit of Expression

I. Cardholder Issues

Number

II. Complaint/Request Resolution

Number

III. External Service Provider

Number

Usage Location

Unit of Expression

I. Incoming

Peso Amount

II. Outgoing

Peso Amount

Section 4. Definition of Terms. Subsections X320.1, MORB, 4320Q.1 and 4301N.1, MORNBFI are hereby amended by adding items h to k to read as follows:

"x x x

h. Credit Card Acquirer – refers to the institution that accepts and facilitates the processing of the credit card transaction which is initially accepted by the merchant.

i. Credit Cardholder – refers to a person who owns and benefits from the use of a credit card."

j. Credit Card Business Activity Report – Report which contains the quantitative data on credit card industry.

k. Credit Card Issuer – refers to a bank or a corporation that offers the use of its credit card."

Section 5. List of Required Reports. The CCBAR shall be classified as Category A-3 Report under Subsection X192.1 of the MORB, and Subsections 4192Q.1 and 492SN.2 of the MORNBFI.

Appendix 6, MORB, and Appendix Q-3, MORNBFI are hereby amended by adding Credit Card Business Activity Report under Category A-3 Report to read as follows:

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Appendix 6, MORB: Category

Category

:

A-3

Form No.

:

Unnumbered

MOR Ref.

:

X320.16

Report Title

:

Credit Card Business Activity Report

Frequency

:

Quarterly

Submission Deadline

:

15th banking day from reference quarter

Submission Procedure

:

SDC – email

Appendix Q-3, MORNBFI

Category

:

A-3

Form No.

:

Unnumbered

MOR Ref.

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:

4320Q.16/4301N.16

Report Title

:

Credit Card Business Activity Report

Frequency

:

Quarterly

Submission Deadline

:

15th banking day from reference quarter

Submission Procedure

:

SDC – email

Section 6. Sanctions. Any banks/quasi-banks and their subsidiaries and affiliates that fail to comply with the provisions shall be liable to administrative sanctions under Subsection X192.2 of the MORB or Subsection 4192Q.2 of the MORNBFI.

Section 7. Effectivity Clause. This Circular shall take effect fifteen (15) days following its publication either in the Official Gazette or in a newspaper of general circulation. A separate Memorandum to All Banks shall be issued for the submission guidelines.

FOR THE MONETARY BOARD:

(SGD) AMANDO M. TETANGCO, JR.
Governor

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