

RESTORATION OF THE 2009 ASSESSMENT RATES FOR ANNUAL SUPERVISORY FEES (ASF) CHARGED ON BANKS AND NON-BANKS WITH QUASI-BANKING FUNCTIONS FOR 2013 ONWARDS

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/604d38c32d68/>

Pursuant to Monetary Board Resolution No. 446 dated 15 March 2013, the pertinent provisions of Section X901.1 (Annual Fees on Banks) of the MORB and Section §4901Q.1 (Annual Fees on Quasi-Banks) of the MORNBFI are hereby amended to read, as follows:

SECTION 1. Section §X901.1 (2008 - X608.1) Annual Fees on banks of the MORB is hereby amended to read as follows:

xxx

Beginning assessable year 2013, the rates of annual fees for banks for the current year shall be as follows:

a. UBs/KBs -

1/28 of 1%

b. TBs -

1/28 of 1%

c. RBs/Coop Banks -

1/40 of 1%

multiplied by their AAAs of the preceding year;

xxx

SECTION 2. Section §4901Q.1 (2008 - 4652Q) Annual Fees on Quasi-Banks of the MORNBFI is hereby amended to read as follows:

xxx

Beginning assessable year 2013, the annual fees for QBs of the current year shall be one twenty-eight (1/28) of one percent (1%) multiplied by their AAAs of the preceding year.

xxx

SECTION 3. Repealing Clause. This Circular supersedes/amends/ modifies provisions of existing circulars, memoranda and/or regulations that are inconsistent herewith.

SECTION 4. Effectivity. This circular shall take effect fifteen (15) calendar days following its publication either in the Official Gazette or in a newspaper of general circulation.

FOR THE MONETARY BOARD:

(SGD.) JUAN D. DE ZUÑIGA, JR.
Officer-in-Charge

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