NATIONAL ADMINISTRATIVE REGISTER · MAY 9, 1996

AMENDMENTS ON REPORTS REQUIRED ON EXPANDED COMMERCIAL BANKS, AND SPECIALIZED GOVERNMENT BANKS

BSP CIRCULAR NO. 108, May 09, 1996

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To complete the rationalization and simplification of the reports required of expanded commercial banks, commercial banks and specialized government banks, the Monetary Board in its Resolution No. 424, dated April 24, 1996, approved to amend Circular No. 29. The specific amendments are as follows:

A. Effective June 3, 1996, banks shall transmit electronically the following reports presently required to be submitted in diskette media:

1. Daily Consolidated Foreign Exchange Assets and Liabilities — FED Form 1, within two banking days from transaction date.

2. Consolidated Foreign Exchange Assets and Liabilities in Original Currency — FED Form 1, Schedule 16, within 15 banking days from end of reference month.

3. Consolidated Statement of Condition (DCB I Form 2A.1 and DCB II Form 2A.2), within 15 banking days after end of reference month.

4. Consolidated Statement of Income, Expenses and Surplus (DCB I Form and DCB II Form), within 15 banking days after end of reference quarter.

5. Consolidated Daily Report of Condition (CDRC), within 3 banking days after end of reference week.

B. Effective January 1, 1997, banks shall adopt the Updated Manual of Accounts for Commercial Banks (Annex 1[*]).

C. Effective January 1, 1998, banks shall commence partial implementation of the General Ledger — Subsidiary Ledger form of reporting as embodied in the Manual of Unified Reports (Annex 2[*]), and as justified in the Usage and Frequency Matrix (Annex 3[*]). Banks shall submit their respective migration program to the BSP Computerization Steering Committee through DCB I and II. The migration shall be completed by December 31, 1998. However, any given bank, who for valid reasons is unable to comply with the timetable set, will be given due consideration by the Bangko Sentral ng Pilipinas for an extension as may be deemed appropriate given the specific circumstances of said bank.

Adopted: 9 May 1996

(SGD.) EDGARDO P. ZIALCITA
Officer-in-Charge

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[*] Text available at Office of the National Administrative Register, U.P., Law Center, Diliman, Quezon City.

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