

AMENDMENTS TO FOREIGN EXCHANGE REGULATIONS

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Adopted: 16 March 2012

Date Filed: 29 March 2012

Pursuant to Monetary Board Resolution No. 336 dated 2 March 2012, the Manual of Regulations on Foreign Exchange Transactions (FX Manual) issued under Circular No. 645 dated 13 February 2009, as amended is further revised as follows:

“Section 101. Reportorial Requirements. The following reports are required to be submitted to the BSP by AABs, OBUs, and AAB-forex corps, where applicable:”

Title of Report

Submission Frequency/Deadline

Submission Procedure

Category

A. Consolidated Report on Foreign Exchange Assets and Liabilities

x x x

G. Custodian Banks/Remitting AABs

A-2

Statement of Remittance Report (for Registered Foreign Direct Investments), together with supporting documents required under Items C.1(b) and C.2 of Appendix 1 and Appendix 11

Daily, within two (2) banking days from the date of actual remittance

Hard copy to IOD

A-2

Consolidated Daily Foreign Portfolio Investment Registration and Outward Remittance Report, together with supporting documents required under Items C.1(a) and C.2 of Appendix 1 and Appendices 10 and 11

Daily, within two (2) banking days from transaction date

Softcopy to IOD at iodpid@bsp.gov.ph supported by hard copies of supporting documents listed under Appendices 1, 10 and 11

x x x

The following Appendices to the FX Manual have likewise been revised:

- Appendix 6.1: To increase the ceiling for importations under documents against Acceptance (D/A) – Open Account (O/A) arrangements that will not be required to be supported by documents to be submitted to International Operations Department (IOD) from US\$50,000 to US\$500,000 (Attachment 1[*])
- Appendices 8 and 9: To reflect the revised List of regulated and Prohibited Products for exports as approved by the Inter-Agency Committee on Executive Order No. 1016 under its Resolution No. 01 dated 29 November 2011 (Attachments 2[*] and 3[*])

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

Effectivity. This Circular shall take effect 15 calendar days after its publication either in the Official Gazette or in a newspaper of general circulation in the Philippines.

For the Monetary Board:

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

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

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