

REPORTORIAL REQUIREMENTS ON MICROFINANCE LOANS OF BANKS

BSP CIRCULAR NO. 607, April 30, 2008

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The Monetary Board in its Resolution No. 440 dated 10 April 2008 approved the amendments to the reportorial requirements on the microfinance loans of banks issued under Circular Letter dated 2 October 2002.

All banks engaged in retail microfinance operations shall be required to submit the Report on Microfinance Loans on a monthly basis and the Income Statement on Microfinance Operations on a quarterly basis. Both reports (Annex A[*]) shall be submitted within 15 banking days after the end of the reference month and quarter, respectively. Specific guidelines on the modes/manner of submission of both reports shall be covered by a separate issuance.

The said reportorial requirements on microfinance shall become effective starting with the reporting period ending 30 June 2008 and shall be classified as Category A-2 reports.

This Circular supersedes Circular Letter dated 2 October 2002. It shall take effect fifteen (15) calendar days following its publication either in the Official Gazette or in a newspaper of general circulation.

Adopted: 30 April 2008

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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