

INTERBANK TERM LOANS RECEIVABLE – BSP-FCDU/EFCDU

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In its Resolution No. 512 dated 10 April 2003, the Monetary Board decided that for uniformity and consistency in reporting, foreign currency denominated credit accommodations of banks' FCDUs/EFCDUs to the BSP shall be booked as "Interbank Term Loans Receivable", under the sub-control account "interbank Term Loans Receivable-BSP-FCDU/EFCDU".

Accordingly, BSP Circular No. 108 dated 02 October 1995, as amended by BSP Circular No. 201 dated 01 May 1999 [Manual of Accounts for Universal and Commercial Banks (UBs/KBs)], is amended further as follows —

- a. Creation of the sub-control account "Interbank Term Loans Receivable-BSP-FCDU/EFCDU" which shall be used for loans and discounts granted to the BSP by FCDUs/EFCDUs of banks, which credit exposures shall be recorded at their respective foreign currency amounts.
- b. Amendment of the definition of the "Due from BSP — Foreign Currency-FCDU/EFCDU" account so as to delete the phrase "claims in foreign currency from BSP, i. e., due to purchase of BSP paper (due to BSP assumption of foreign liability of the reporting bank)".

Pages 2 and 4 of the Manual of Accounts for UBs/KBs are hereby amended as shown in Annex "A".[*]

This Circular shall take effect immediately.

Adopted: 14 May 2003

(SGD.) RAFAEL B. BUENAVENTURA
Governor

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

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