

REGISTRATION OF FOREIGN EXCHANGE DEALERS (FXDs)/MONEY CHANGERS (MCs) AND REMITTANCE AGENTS (RAs)

- Description** : Processing of client's application for the issuance of Certificate of Registration (COR) for FXD/MC and RA
- Clients** : **FOREIGN EXCHANGE DEALERS (FXDs)/MONEY CHANGERS(MCs) AND REMITTANCE AGENTS (RAs)**
- Client Requirements** : See Annexes for checklist of registration requirements:
Annex E-23-a - Application for registration as FXD/MC and RA
Annex E-23-b -Deed of Undertaking
- Schedule of Service Availability** : Banking days: M-F (except holidays); Banking hours: 9:00 AM to 4:30 PM
(Cut-off time: Applications received from 1:00 PM onwards will be considered as received the following banking day; Cash Department will accept payments up to 2:30 p.m. only)
- Contact Information** : Integrated Supervision Department I (ISD I)
- Total Processing Time** : Thirty (30) banking days from receipt by ISD I of complete documents up to the time of issuance of COR
- Total fees** : P1,000.00 per office (processing fee)

STEP NO.	CLIENT STEP	BSP ACTION	OFFICE RESPONSIBLE/ LOCATION	DOCUMENT(S) REQUIRED	DOCUMENT(S) GENERATED
A) APPLICATION THROUGH MAIL					
1	Secure and accomplish BSP required forms downloadable from http://www.bsp.gov.ph/regulations/reg_others.asp . Forms may also be secured from BSP - ISD I or at any BSP Regional/Branch Offices			See Annex E-23-c for list of BSP Regional/Branch Offices	
2	Mail complete accomplished forms and other BSP required documents together with ₱1,000 processing fee. (<i>Payment may be made through check or postal money order (PMO), payable to Bangko Sentral ng Pilipinas.</i>) <i>Note: ₱1,000.00 processing fee is non-refundable</i>	Receive documents. Encode receipt of application in the Document Tracking System (DTS). If the documents contain payment, note the same indicating the check number or PMO in the DTS. Forwards application documents to the Director - ISD I	Processor, CASG Office, 10th Floor, Multi-storey Building	See Annexes E-23-a and E-23-b for registration requirements	
3	<i>For applications with complete documentary requirements</i> Receive registration documents: -Certificate of Registration (COR) -Transmittal Letter (TL) -Sticker	Encode in DTS Verify the completeness and assess the documents submitted. If with payment forward	Account Officer, ISD I, 14/F, Multi-storey Building	Complete application documents and photocopy of OR	Order of Payment (OP) and Official Receipt (OR) for: ₱1,000.00 - processing fee

<p>Official Receipt for: P1,000.00 - processing fee Sign and return BSP copy as proof of receipt (<i>if thru pick-up</i>) Sign Registry Return Receipt (RRR)(<i>if thru mail</i>)</p>	<p>check/PMO to Frontliner, ISD I, 14/F, Multi-storey Building</p> <p>Prepare Order of Payment (OP) and receive Official Receipt (OR) from Cash Department for: P1,000.00 - processing fee</p> <p>Photocopy OR and note OR number and date in the Evaluation Report</p>	<p>Frontliner, ISD I 14/F, Multi-storey Building</p>		
	<p><i>For applications with complete documentary requirements</i></p> <p>Prepare:</p> <ul style="list-style-type: none"> -COR -Sticker -TL 	<p>Account Officer, ISD I, 14/F, Multi- storey Building</p>	<p>Complete application documents and photocopy of OR</p>	<p><i>Application for H.O.</i></p> <ul style="list-style-type: none"> -Certificate of Registration (COR) -Sticker -Evaluation Report (ER) -Transmittal letter(TL)

<p><i>For applications with incomplete documentary requirements</i></p> <p>Receive:</p> <p>-Letter-Advice (LA)</p> <p>-Application documents together with check/PMO for payment of ₱1,000.00 processing fee</p> <p>Sign Registry Return Receipt (RRR)(if thru mail)</p> <p>Complete deficiencies and resubmit application</p>	<p><i>For applications with incomplete documentary requirements</i></p> <p>Prepare LA and applications documents together with check/PMO for payment of ₱1,000.00 processing fee to be returned</p>	<p>Account Officer, ISD I,14/F, Multi-storey Building</p>	<p>Complete application documents and check payment for processing fee</p>	<p>-Letter-Advice (LA)</p>
	<p>Release TL/LA together with the documents to authorized representative <i>(if thru pick-up)</i></p> <p>Forward to CASG the TL/LA together with the required documents and encode in DTS <i>(if thru mail)</i></p>	<p>Frontliner, ISD I, Registration Counter, Ground Floor, Multi-storey Building</p> <p>Account Officer, ISD I,14/F, Multi-storey Building</p>	<p>Authorization letter and identification card of client/representative <i>(if thru pick-up)</i></p>	<p>-Receiving copy of the Transmittal Letter (TL) or Letter-Advice (LA)</p>
	<p>Prepare RRR</p> <p>Mail TL/LA together with the documents</p> <p>Encode in DTS release of documents</p>	<p>Processor, CASG Office, 10th Floor, Multi-storey Building</p>		<p>-Registry Return Receipt (RRR)</p>
<p>End of Transaction</p>				

B) WALK-IN APPLICATION WITH INTEGRATED SUPERVISION DEPARTMENT I

1	Secure and accomplish BSP required forms downloadable from http://www.bsp.gov.ph/regulations/reg_others.asp . Forms may also be secured from BSP - ISD I or at any BSP Regional/Branch Offices			See Annex E-23-c for list of BSP Regional/Branch Offices	
2	Submit complete accomplished forms and other BSP required documents together with ₱1,000 processing fee (<i>Payment may be made through cash or check or postal money order (PMO), payable to Bangko Sentral ng Pilipinas.</i>) (<i>Note: Applicant may opt to maintain a receiving copy for his file.</i>)	Receives documents and verifies completeness	Frontliner, ISD 1, Registration Counter, Ground Floor, Multi-storey Building	See Annexes E-23-a and E-23-b for registration requirements	
		Prepares and issues Order of Payment (OP) for ₱1,000.00 processing fee	Frontliner, ISD 1, Registration Counter, Ground Floor, Multi-storey Building	Complete application documents	OP for ₱1,000.00 processing fee
3	Receive OP and proceed to Teller, Cash Department, G/F, Multi-Storey Building for payment of: ₱1,000.00 - processing fee				
4	Give OP and pay processing fee	Receives OP and Payment; Issue OR for ₱1,000 processing fee	Teller, Cash Dept./ G/F, Multi-Storey Building	OP for ₱1,000 processing fee	OR for ₱1,000 processing fee
5	Receive OR				

6	Present OR to Frontliner, ISD I, Registration Counter, Ground Floor, Multi-Storey Building	Photocopy OR (<i>indicate "Original Presented" in the file copy</i>), note the OR number and date of payment in the Evaluation Report. Return original OR to client	Frontliner, ISD 1, Registration Counter, Ground Floor, Multi-storey Building	Original OR	Photocopy of Official Receipt (OR)
7	Take back OR	Returns client's copy of application documents duly signed/stamped with date/time of receipt	Frontliner, ISD 1, Registration Counter, Ground Floor, Multi-storey Building		
8	Receive client's copy of application documents		Frontliner, ISD 1, , Registration Counter, Ground Floor, Multi-storey Building		
9	Receive registration documents: -Certificate of Registration (COR) -Transmittal Letter (TL) -Sticker Sign and return BSP copy as proof of receipt (<i>if thru pick-up</i>) Sign Registry Return Receipt (RRR) (<i>if thru mail</i>)	Encodes in DTS Assess the documents and prepare: -COR -Sticker -TL	Account Officer, ISD 1, Registration Counter, Ground Floor, Multi-storey Bldg.	Complete application documents and photocopies of OR	Certificate of Registration (COR), Transmittal Letter (TL) and Sticker

		<p>Release TL/LA together with the documents to authorized representative <i>(if thru pick-up)</i></p> <p>Forward to CASG the TL/LA together with the required documents and encode in DTS <i>(if thru mail)</i></p>	<p>Frontliner, ISD 1, Registration Counter, Ground Floor, Multi-storey Building</p> <p>Account Officer, ISD 1, 14th Floor, Multi-storey Bldg.</p>	<p>Authorization letter and identification card of client/representative <i>(if thru pick-up)</i></p>	<p>-Receiving copy of the Transmittal Letter (TL) or Letter-Advice (LA)</p>
		<p>Prepare RRR</p> <p>Mail TL/LA together with the documents</p> <p>Encode in DTS release of documents</p>	<p>Processor, CASG Office, 10th Floor, Multi-storey Building</p>		<p>-Registry Return Receipt (RRR)</p>

End of Transaction

C) APPLICATION THROUGH PERSONAL FILING WITH BSP REGIONAL/BRANCH OFFICE

1	<p>Secure and accomplish BSP required forms downloadable from http://www.bsp.gov.ph/regulations/reg_others.asp. Forms may also be secured from BSP - ISD I or at any BSP Regional/Branch Offices</p>			<p>See Annex E-23-c for list of BSP Regional/Branch Offices</p>	
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2	Submit complete accomplished forms and other BSP required documents together with ₱1,000 processing fee. <i>(Payment may be made through cash, check or postal money (PMO) order, payable to Bangko Sentral ng Pilipinas.) (Note: Applicant may opt to maintain a receiving copy)</i>	Receive documents and verify completeness	BSP Regional/Branch Office Staff	See Annexes E-23-a and E-23-b for registration requirements	
		Prepare and issue OP for ₱1,000 processing fee	BSP Regional/Branch Office Staff	Complete application documents	OP for ₱1,000 processing fee
3	Receive OP and proceed to Teller, Cash Department, BSP Regional/Branch Office for payment of: P1,000.00 - processing fee				
4	Give OP and pay ₱1000.00 processing fee	Receive OP and payment/ Issue OR for P1,000 processing fee	Teller, Cash Department, BSP-Regional/Branch Office	OP for P1,000 processing fee	OR for P1,000 processing fee
5	Receive OR				
6	Present OR	Receive OR/ Photocopy OR and return OR to client <i>(indicate "<u>Original Presented</u>" in file copy)</i>	BSP Regional/Branch Office Staff	Original OR	Photocopy of OR
7	Take back OR				

8	Receive client's copy of Application Documents	Forward/transmit application documents and photocopy of OR to the Director - ISD I	BSP Regional/Branch Office Staff	Complete application documents and photocopy of OR	Copy of Transmittal Letter
		Receive documents. Encode receipt of application in the Document Tracking System (DTS). Forwards application documents to the Director - ISD I and encode in the DTS	Processor, CASG Office, 10th Floor, Multi-storey Building	Complete application documents and photocopy of OR	
9	<p><i>For applications with complete documentary requirements</i></p> <p>Receive registration documents: -Certificate of Registration (COR) -Transmittal Letter (TL) -Sticker</p> <p>Sign and return BSP copy as proof of receipt (<i>if thru pick-up</i>) Sign Registry Return Receipt (RRR)(<i>if thru mail</i>)</p>	<p>Encode in DTS Verify the completeness and assess the documents submitted.</p> <p>For applications with complete documentary requirements</p> <p>Prepare:</p> <p>-COR -Sticker -TL</p>	Account Officer, ISD I, Registration Counter, Ground Floor, Multi- storey Building	Complete application documents and photocopy of OR	<p><i>Application for H.O.</i></p> <p>-Certificate of Registration (COR) -Sticker -Evaluation Report (ER) -Transmittal letter(TL)</p>

<p><i>For applications with incomplete documentary requirements</i></p> <p>Receive:</p> <ul style="list-style-type: none"> -Letter-Advice (LA) -Application documents <p>Sign Registry Return Receipt (RRR)(if thru mail)</p> <p>Complete deficiencies and resubmit application</p>	<p><i>For applications with incomplete documentary requirements</i></p> <p>Prepare LA and applications documents to be returned</p>	<p>Account Officer, ISD I,14/F, Multi-storey Building</p>	<p>Complete application documents and photocopy of OR</p>	<p>-Letter-Advice (LA)</p>
	<p>Release TL/LA together with the documents to authorized representative <i>(if thru pick-up)</i></p> <p>Forward to CASG the TL/LA together with the required documents and encode in DTS <i>(if thru mail)</i></p>	<p>Frontliner, ISD I, Registration Counter, Ground Floor, Multi-storey Building</p> <p>Account Officer, ISD I,14/F, Multi-storey Building</p>	<p>Authorization letter and identification card of client/representative <i>(if thru pick-up)</i></p>	<p>-Receiving copy of the Transmittal Letter (TL) or Letter-Advice (LA)</p>
	<p>Prepare RRR</p> <p>Mail TL/LA together with the documents</p> <p>Encode in DTS release of documents</p>	<p>Processor, CASG Office, 10th Floor, Multi-storey Building</p>		<p>-Registry Return Receipt (RRR)</p>

End of Transaction