

PARTICIPATION IN THE PHILIPPINE PAYMENTS AND SETTLEMENTS SYSTEM (PhilPaSS)

- Description of Service : The *PhilPaSS* is a payments and settlements systems and participation thereto will ensure prompt, final, efficient payments and settlements of banks/non-banks/other government agencies transactions with high degree of security and operational reliability.
- Documents Required : Application Form, VPN Form, User Registration Form, BIC 1 Form, Signed Participation Agreement, Notarized list of Authorized Officers with specimen signatures, Certificate of Good standing from the banker's association to which the applicant is a member (i.e. BAP, RBAP, CTB)
- Schedule of Service Availability : Banking days, 9:00AM to 5:45 PM
- Contact Information : Payments and Settlements Office, Rm. 101, 5-Storey Bldg. BSP main Complex, Mabini, Malate, Manila
Tel. Nos. 400-7071, 400-7024, 400-7073, 708-7694, 708-7540
- Total Processing Time : 65 calendar days after receipt of required documents
- Total Fees : None

STEP NO.	CLIENT STEP	BSP ACTION	OFFICE RESPONSIBLE/ LOCATION	DOCUMENTS REQUIRED	DOCUMENTS GENERATED
1.	Inform PSO on the intention to participate in <i>PhilPaSS</i> thru registered /electronic mail, telephone	Instruct client to access BSP website (www.bsp.gov.ph) to download forms required for participation	RTGS Operation Unit –PSO	Registered /electronic mail from the bank	Copy of registered/electronic mail
2.	Submit application form and other required documents	Acknowledge receipt of required docs.	ITSS	Application form and other documentary requirements	Copies of approved application form and other documentary requirements
		Evaluate/process application			
		Submit VPN connectivity form to ITSS		VPN connectivity form	Copy of approved VPN connectivity form
3.	Coordinate with BSP-ITSS on the VPN connectivity testing	Evaluate VPN form and conduct testing			
		Request for new Bank Identifier code (BIC1) from SWIFT		BIC -1 application form	Copy of approved BIC-1 application form
		Schedule user training after receipt of notice of successful testing of	RTGS Operation Unit-PSO	Electronic mail from ITSS	Copy of electronic mail from ITSS

		VPN connectivity from ITSS			
		<ol style="list-style-type: none"> 1. Create participant organization 2. Register authorized users in <i>PhilPaSS</i> 3. Configure smart card of user with approver access 		<ol style="list-style-type: none"> 1. Application Form 2. User Registration Form 3. Email/Letter from Bank 	<ol style="list-style-type: none"> 1. Copies of Approved Application Form and User Registration Form ; 2. Email/letter from bank
		Conduct user training		Electronic Mail – Confirmation of attendance from bank	Copy of electronic mail – confirmation of attendance from bank
4	Advice BSP on preferred date of <i>PhilPaSS</i> account activation	Release notice of activation to applicant and all <i>PhilPaSS</i> participants		SWIFT / PPB broadcast advisories	Copies of SWIFT/PPB broadcast advisories
		Release smart card to authorized users	RTGS Technical Unit -PSO	Secretary Certificate Quit Claim Special Power of Attorney	Updated list of processed/released smart cards