

**Original and Duplicate - Submit to Office of Supervisory Policy Development (OSPD)**

**Triplicate - Applicant's copy**

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\_\_\_\_\_  
**(Date)**

**The Governor**

**Thru: The Assistant Governor, SES  
& In-Charge, Supervisory Policy Development and  
Data Center (SPDDC)  
Supervision and Examination Sector  
Bangko Sentral ng Pilipinas, Manila**

**Sir:**

**Pursuant to the authority conferred upon me by my co-organizers, contained in the attached "Agreement to Organize a \_\_\_\_\_ Bank", I have the honor to request that a certificate of authority for the registration of the Articles of Incorporation of the \_\_\_\_\_ in the City/Province of \_\_\_\_\_ be issued as soon as said Articles of Incorporation are duly accomplished strictly in accordance with the terms contained in the accompanying "Agreement to Organize a \_\_\_\_\_ Bank."**

**In support of this request, I am pleased to submit herewith the following papers/documents and other information:**

**1. Papers/Documents Attached and Made Part of this Application:**

- a) "Agreement to Organize a \_\_\_\_\_ Bank". (Form No. 2)**
- b) Accomplished bio-data sheet for each of the incorporators, proposed directors and officers, and subscribers. (Form No. 3)**

- c) **Evidence of Filipino citizenship for each of the incorporators, proposed directors and officers, and subscribers if he/she claims to be a Filipino citizen;**
- 1) **In case of natural-born Filipino citizen, original or certified true copy of birth certificate from issuing office. In case birth certificate cannot be produced by reason of destruction or otherwise, an affidavit to that effect by the civil registrar concerned should be submitted accompanied by an affidavit by the incorporator, director, officer or subscriber himself stating, among other things, the date and place of his birth, and the names of his parents and their citizenship at the time of the affiant's birth; and joint affidavit of two (2) disinterested/unrelated persons stating, among other things, the date and place of the subject's birth, and the names of his parents and their citizenship at the time of the subject's birth; or**
  - 2) **In case of naturalized citizen of the Philippines, naturalization certificate, certificate of registration thereof with the civil registrar and other pertinent papers; or**
  - 3) **In the absence of the abovementioned documents, xerox copy of the passport (*with original to be presented for verification*).**
- d) **Statement of Assets and Liabilities as of a date not earlier than ninety (90) days prior to the filing of application, of each of the organizers, proposed directors and officers, and subscribers, sworn by organizer, director, officer, or subscriber himself and duly notarized, or certified by a Certified Public Accountant, with supporting schedules showing the following information:**
- 1) **In the case of cash in bank: (a) name of depository bank; (b) nature of deposit; and (c) amount of deposit with each bank as of balance sheet date;**
  - 2) **In the case of securities: (a) names and addresses of issuing corporation/entities; (b) number of shares owned as of balance sheet date; (c) par value; (d) date and cost of acquisition; (e) information as to whether the securities are actively traded in the stock market and, if so, their current market price.**

- 3) In the case of land: (a) description (agricultural, etc.); (b) area; (c) location; (d) date and cost of acquisition; (e) title or tax declaration number; (f) amount of encumbrance or lien, if any; (g) assessed value; and (h) current market value (state basis of valuation);**
- 4) In the case of real estate improvements: (a) description of improvements (residential house, etc.); (b) location; (c) date and cost of acquisition/construction; (d) assessed value; and (e) market value (state basis of valuation);**
- 5) In the case of accounts receivable, state the names and addresses of each debtor and the amount due from each; and**
- 6) In the case of accounts payable or other liabilities, state the names and addresses of each creditor and the amount owed to each.**

***(Evidences of asset ownership such as savings passbook, certificate of time deposits, bond and stock certificate, TCT, tax declaration, etc. shall be presented for verification).***

- e) Statement of Income and Expense of each of the organizers, and subscribers for the last three (3) calendar years, duly sworn by the organizer, or subscriber himself and notarized, or certified by a Certified Public Accountant.**
- f) Certified photocopies of Income Tax Returns of each of the organizers, proposed directors and officers, and subscribers for the last three (3) calendar years.**
- g) NBI and BIR clearances for each of the organizers, directors and officers, and subscribers.**
- h) For corporate subscribers:
  - 1) Copy of the Board Resolution authorizing the corporation to invest in such bank; and designating the person who will represent the corporation in connection therewith;****

- 2) Copy of the latest amended Articles of Incorporation and By-Laws;**
- 3) List of directors and principal officers;**
- 4) List of major stockholders, indicating the citizenship and the number, amount and percentage of the voting and non-voting shares held by them;**
- 5) A copy of the corporation's audited financial statements for the last two (2) years prior to the filing of application;**
- 6) A copy of the corporation's annual report to the stockholders for the year immediately preceding the date of filing of application;**
- 7) Certified photocopies of Income Tax Returns for the last two (2) calendar years; and**
- 8) BIR clearance.**

**i. For foreign bank subscribers:**

- 1) A copy of the Board Resolution authorizing the bank to invest in a bank in the Philippines, and designating the person who will represent the bank in connection therewith;**
- 2) Historical background of the bank, as follows:**
  - a) Date and place of incorporation;**
  - b) List of domestic branches, agencies, other offices, subsidiaries and affiliates and their line of business (if different from banking) in the home country;**
  - c) List of foreign branches, agencies, other offices, subsidiaries and affiliates, and their location and line of business (if different from banking);**
  - d) Range of banking services offered; and**

- e) **Financial and commercial relationship with the Philippine Government, local banks, business entities and residents, past or present.**
- 3) **A copy each of the bank's latest amended Articles of Incorporation and By-Laws;**
- 4) **List of the bank's directors and their citizenships;**
- 5) **List of principal officers of the bank's head office;**
- 6) **list of major stockholders, indicating the citizenship and the number, amount and percentage of the voting and non-voting shares held by them;**
- 7) **A copy of the bank's audited financial statements for the last two (2) years prior to the filing of application;**
- 8) **A copy of the bank's annual report to the stockholders for the year immediately preceding the date of filing of application; and**
- 9) **A certification from the bank's home country supervisory authority that the bank's home country supervisory authority has no objection to the bank's investment in a bank in the Philippines, and that adequate information on the bank and its subsidiaries will be provided to the Bangko Sentral ng Pilipinas to the extent allowed under existing laws.**
- j) **Detailed Plan of Operation and Economic Justification for Establishing a Bank (Describe the market area from which the bank expects to draw the majority of its business and the bank's strategy for operation. Give sketch of the proposed location and area to be served together with a provincial map specifying the municipalities to be served, and indicating the existing banks therein; also give an economic survey of the region, population, agricultural and industrial projects expected to be financed and other information which will serve as economic justification for establishing the bank in the proposed locality. Describe how the bank will be organized and controlled internally; submit organizational chart showing position titles and their respective duties and responsibilities).**

- k) **Projected monthly financial statements for the first three (3) years of operations, together with assumptions. *(The financial projections should be consistent and realistic in relation to the bank's proposed strategic plan, and should show sufficient capital to support the bank's strategy, specially in the light of start-up costs and possible operational losses in the early stages.)***
- l) **Proposal by each of the subscriber on how they will raise the amount to pay for their proposed paid-up capitalization in the bank.**

**2. Additional Information:**

**(Give other information relevant to the expeditious evaluation of the application).**

**If the herein request is approved by the Monetary Board, immediate steps will be taken to formally accomplish and submit the Articles of Incorporation and By-Laws, complete with the Treasurer's Sworn Statement, to the Governor, through the Assistant Governor, SES and In-Charge, SPDDC, for the issuance of the necessary Certificate of Authority for their registration with the Securities and Exchange Commission.**

**Very truly yours,**

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**Authorized Representative  
of the Organizers**

**Attachments –**