



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2019- 001

To : **ALL BSP-SUPERVISED FINANCIAL INSTITUTIONS (BSFIs)**

Subject : **Personnel Education on and Publication of PESONet and InstaPay Information**

Pursuant to BSP Circular No. 980 dated 06 November 2017, BSP-supervised financial institutions (BSFIs) shall meet the following requirements not later than 31 March 2019:

1. Establish effective mechanisms to ensure that all frontline personnel at the BSFI's offices (e.g. head office, branches, OBOs) possess adequate information about PESONet and InstaPay to properly apprise the BSFI's customers and the public regarding these fund transfer facilities and services;
2. Post materials containing pertinent information about PESONet and InstaPay in the premises of its offices and on the BSFI's website to enable its customers to have sufficient knowledge about these fund transfer facilities; and
3. Provide with prominent visibility in the BSFI's website the links to the PESONet and InstaPay websites that will be maintained or directed by the Philippine Payments Management, Inc. (PPMI).

BSFIs shall submit to the PPMI not later than 31 January 2019 the action/s they have taken or to be taken to comply with the foregoing requirements.

The PPMI, as the recognized Payment System Management Body provided under Circular No. 980, shall monitor and lead its members towards compliance with the National Retail Payment System (NRPS) framework. Relative to this, the PPMI shall submit to the BSP Payment System Oversight Department regular updates on the status of compliance of the BSFIs with this Memorandum.

For guidance and strict compliance.


CHUCHI G. FONACIER
Deputy Governor

3 January 2019