ORGANIZATION PRIMER

As of 21 July 2021
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BSP Vision

The BSP aims to be recognized globally as the monetary authority and primary financial system supervisor that supports a strong economy and promotes a high quality of life for all Filipinos.

Ang Bisyon ng BSP

Naghahangad ang BSP na makilala sa buong mundo bilang pangunahing tagapamahala ng sistema at kaayusan ng pananalapi at ekonomiya upang maitaguyod ang mataas na antas ng kabuhayan para sa lahat ng Filipino.

BSP Mission

To promote and maintain price stability, a strong financial system, and a safe and efficient payments and settlements system conducive to a sustainable and inclusive growth of the economy.

Ang Misyon ng BSP

Itaguyod at panatilihin ang katatagan ng presyo ng mga bilihin at ng sistemang pinansyal, at ng mahusay, ligtas at maaasahang pamamaraan ng pagbabayarad upang makatulong sa patuloy na paglago ng ekonomiya at pag-angat ng kabuhayan ng lahat ng mga Filipino.
BSP Core Values

**Excellence** – Consistently doing our best to master our craft, continually improving our competencies, and learning new things in pursuit of the organizational goals, comparable to the best practices of other central banks

**Patriotism** – Selfless commitment to the service of the Filipino people and the country

**Integrity** – Performing mandate with sincerity, honesty, and uprightness, worthy of respect and emulation from others

**Solidarity** – Performing with team spirit; acting and thinking as one in the pursuit of common goals and objectives

**Accountability** – Taking full responsibility for one’s or group’s actions
Responsibility and Primary Objectives of the BSP

It shall be the responsibility of the BSP:

1. To provide policy directions in the areas of money, banking, and credit;

2. To supervise the operations of the banks and to exercise such regulatory and examination powers as provided under Republic Act No. 11211 (The New Central Bank Act, as amended) and other pertinent laws over the quasi-banking operations of non-bank financial institutions; and

3. To exercise regulatory and examination powers over money service businesses, credit granting businesses, and payment system operators.

Its primary objective is to maintain price stability conducive to a balanced and sustainable growth of the economy and employment.

It shall also:

1. Promote and maintain monetary stability and the convertibility of the peso;

2. Promote financial stability and closely work with the National Government, including, but not limited to, the Department of Finance, the Securities and Exchange Commission, the Insurance Commission, and the Philippine Deposit Insurance Corporation;

3. Oversee the payment and settlement systems in the Philippines, including critical financial market infrastructures, in order to promote sound and prudent practices consistent with the maintenance of financial stability; and

4. Promote broad and convenient access to high quality financial services and consider the interest of the general public.
The Monetary Board

In the exercise of its authority, the Monetary Board shall:

1. Issue rules and regulations it considers necessary for the effective discharge of the responsibilities and exercise of the powers vested upon the MB and the BSP. The rules and regulations issued shall be reported to the President and Congress within fifteen (15) days from the date of the issuance;

2. Direct the management, operations, and administration of the BSP, reorganize the personnel, and issue such rules and regulations as it may be deemed necessary or convenient for this purpose. The legal units of the BSP shall be under the exclusive supervision and control of the MB.

3. Establish a human resource management system which shall govern the selection, hiring, appointment, transfer, promotion, or dismissal of all personnel. Such system shall aim to establish professionalism and excellence of the BSP in accordance with sound principles of management. A compensation structure, based on job evaluation studies and wage surveys subject to the Board's approval, shall be instituted as an integral component of the Bangko Sentral's human resource development program.

On the recommendation of the Governor, appoint, fix the remunerations and other emoluments, and remove personnel of the Bangko Sentral, subject to pertinent civil service laws: Provided, that the Monetary Board shall have exclusive and final authority to promote, transfer, assign, or reassign personnel of the Bangko Sentral and these personnel actions are deemed made in the interest of the service and not disciplinary: Provided, further, that the Monetary Board may delegate such authority to the Governor under such guidelines as it may determine;

4. Adopt an annual budget for such expenditures by the BSP as are in the interest of the effective administration and operations of the BSP in accordance with applicable laws and regulations; and

5. Indemnify its members and other officials of the BSP, including personnel of the departments performing supervision and examination functions against all costs and expenses reasonably incurred by such persons in connection with any civil or criminal action, suit or proceedings to which he may be, or is, made a party by reason of the performance of his functions or duties, unless he is finally adjudged in such action or proceeding to be liable for willful violation of Republic Act 11211, performed in evident bad faith or with gross negligence.
Powers and Duties of the Governor

Pursuant to Republic Act No. 7653 (The New Central Bank Act), the Governor shall be the Chief Executive Officer of the Bangko Sentral. His powers and duties shall be to:

a) prepare the agenda for the meetings of the Monetary Board and to submit for the consideration of the Board the policies and measures that he believes to be necessary to carry out the purposes and provisions of said Act;
b) execute and administer the policies and measures approved by the Monetary Board;
c) direct and supervise the operations and internal administration of the Bangko Sentral. The Governor may delegate certain of his administrative responsibilities to other officers or may assign specific tasks or responsibilities to any fulltime member of the Monetary Board without additional remuneration or allowance whenever he may deem fit or subject to such rules and regulations as the Monetary Board may prescribe;
d) appoint and fix the remunerations and other emoluments of personnel below the rank of a department head in accordance with the position and compensation plans approved by the Monetary Board, as well as to impose disciplinary measures upon personnel of the Bangko Sentral, subject to the provisions of Section 15(c) of said Act: Provided, That removal of personnel shall be with the approval of the Monetary Board;
e) render opinions, decisions, or rulings, which shall be final and executory until reversed or modified by the Monetary Board, on matters regarding application or enforcement of laws pertaining to institutions supervised by the Bangko Sentral and laws pertaining to quasi-banks, as well as regulations, policies or instructions issued by the Monetary Board, and the implementation thereof; and
f) exercise such other powers as may be vested in him by the Monetary Board.

The Governor of the Bangko Sentral shall be the principal representative of the Monetary Board and of the Bangko Sentral and, in such capacity and in accordance with the instructions of the Monetary Board, he shall be empowered to:

a) represent the Monetary Board and the Bangko Sentral in all dealings with other offices, agencies and instrumentalities of the Government, and all other persons or entities, public or private, whether domestic, foreign or international;
b) sign contracts entered into by the Bangko Sentral, notes and securities issued by the Bangko Sentral, all reports, balance sheets, profit and loss statements, correspondence, and other documents of the Bangko Sentral;
c) represent the Bangko Sentral, either personally or through counsel, including private counsel, as may be authorized by the Monetary Board, in any legal proceedings, action or specialized legal studies; and

d) delegate his power to represent the Bangko Sentral, to other officers upon his own responsibility: Provided, however, That in order to preserve the integrity and the prestige of his office, the Governor of the Bangko Sentral may choose not to participate in preliminary discussions with any multilateral banking or financial institution on any negotiations for the Government within or outside the Philippines. During the negotiations, he may instead be represented by a permanent negotiator.
In the case of the Heads of the Financial Markets, Office of the General Counsel and Legal Services, Office of Systemic Risk Management, and Monetary Policy Sub-Sector
BSP Organization Chart

MONETARY BOARD

GOVERNOR

MONETARY AND ECONOMICS SECTOR
FINANCIAL SUPERVISION SECTOR
CORPORATE SERVICES SECTOR
PAYMENTS AND CURRENCY MANAGEMENT SECTOR

- **Monetary and Economics Sector (MES)** – mainly responsible for the operations/activities related to monetary policy formulation, implementation, and assessment

- **Financial Supervision Sector (FSS)** – mainly responsible for the regulation of banks and other BSP-supervised financial institutions, as well as the oversight and supervision of financial technology and payment systems

- **Corporate Services Sector (CSS)** – mainly responsible for the effective management of corporate strategy and communications, as well as the BSP's human, financial, and physical resources to support the BSP's core functions

- **Payments and Currency Management Sector (PCMS)** – mainly responsible for maintaining the safety and integrity of the Philippine currency and ensuring a well-functioning payments and cash ecosystem that facilitates the economic activity and supports long-run economic growth
Offices under the Monetary Board and the Governor

MONETARY BOARD

OFFICE OF THE SECRETARY, MONETARY BOARD

INTERNAL AUDIT OFFICE

OFFICE OF THE GENERAL COUNSEL & LEGAL SERVICES

LITIGATION & ADMINISTRATIVE CASES GROUP

LEGAL COUNSELING GROUP

FINANCIAL SUPERVISION LEGAL GROUP

INVESTIGATION & PROSECUTION GROUP

AUDIT SERVICES GROUP I

AUDIT SERVICES GROUP II

GOVERNOR
OFFICES DIRECTLY REPORTING TO THE MONETARY BOARD

• **Office of the General Counsel and Legal Services**
  • Renders legal advisory services to the Monetary Board, the Governor, the Deputy Governors and BSP units on matters relating to policies, functions, operations, and regulations of the BSP
  • Prepares and/or reviews: (i) international and local agreements where BSP is a party or has an interest; and (ii) draft legislation, circulars, rules and regulations relating to the money, banking and credit policies of the government, including internal policies and rules and regulations of BSP
  • Investigates and prosecutes criminal cases involving fraud, irregularities and anomalies committed by directors/trustees/officers of BSP-supervised financial institutions
  • Investigation of cases involving cybercrimes/cyberattacks, including collection, examination, and forensic analysis of digital evidence of cybercrimes/cyberattacks affecting the BSP, BSFIs and the financial services industry in general

• **Office of the Secretary, Monetary Board**
  • Provides secretariat services, top-level technical/advisory assistance and operations support to the Monetary Board

• **Internal Audit Office**
  • Provides independent assurance and advice to the Monetary Board and Senior Management in promoting an effective governance process and long-term soundness of the organization
  • Assists in accomplishing the Bank’s strategic and operational objectives through a systematic and disciplined approach in evaluating the adequacy and improving the effectiveness of governance, risk management and control processes

OFFICES DIRECTLY REPORTING TO THE GOVERNOR

• **BSP Research Academy**
  • Responsible for the conduct of central banking research, implementation of research support programs, and external publication of BSP research outputs

• **Risk and Compliance Office**
  • Develops, recommends, maintains, and amends frameworks, policies, guidelines, standards, and procedures covering risk management (RM), business continuity management (BCM), compliance, and information security matters
• Leads and monitors the implementation of RM, BCM, compliance and information security frameworks, policies, procedures, guidelines, and processes to ensure that BSP units perform the following: (i) updating of risk templates, business continuity plans, and other risk and compliance-related reports; (ii) conduct of business continuity exercises and submission of action plans; and (iii) institutionalization of RM, BCM, compliance, and information security processes/practices through their inclusion in management systems and performance reviews

• **Office of Strategy Management**
  • Takes the lead in the development, execution and review of the corporate strategy and enterprise project management processes in the BSP to ensure a high level of integration and alignment across all operational areas towards the achievement of BSP’s mandate and vision

• **Office of Systemic Risk Management**
  • Designs, periodically updates, and executes a comprehensive framework for managing systemic risks by: (i) assessing various financial markets, real sectors, and industries; (ii) analyzing systemic risks and their channels of contagion; (iii) addressing systemic vulnerabilities arising from domestic and international macro-financial developments; (iv) developing and introducing timely macroprudential policies; (v) conducting research of underlying behavior and of measures; (vi) crafting responses to identified issues; and (vii) conveying relevant messages to identified stakeholders, in coordination with the Strategic Communication and Advocacy unit.

**HUMAN RESOURCE AND ORGANIZATION DEVELOPMENT (HROD)**

• **Data Management and Analytics Group**
  • Responsible for enabling digitalization, data collection, and analytics in the HROD to provide it and the BSP Management with insights on the state of the organization’s human resources, the effectiveness of HR programs, and the desirability of proposed HR policies and initiatives

• **HR Policies and Studies Group**
  • Leads and coordinates with other HROD units in the development of HR policies, guidelines, rules and regulations to ensure integrated approach and operational alignment

• **Organization Development Department**
  • Responsible for enabling organizational effectiveness through various organizational development techniques and interventions
  • Responsible for leading the development/design and implementation of policies, standards, procedures, and programs on organization planning,
staffing, job requirements, succession management, and performance management

• **Human Resource Management Department**  
  • Responsible for the management of talent acquisition, development and administration of the compensation, benefits, rewards, and incentives system, and provision of guidance on employment policies and rules governing the conduct and behavior of employees

• **Capacity Development Department**  
  • Responsible for leading the design and implementation of policies, programs, and initiatives for the development of the BSP’s human capital through training, scholarships, and workplace development interventions

• **Health and Wellness Department**  
  Responsible for the design and management of the health and wellness programs for employees and for the promotion of healthy lifestyle, holistic wellness, and occupational health and safety in the BSP

**STRATEGIC COMMUNICATION AND ADVOCACY**

• **Financial Inclusion Office**  
  • Analyzes financial inclusion and consumer empowerment data to support evidence-based policy making  
  • Designs and implements advocacy programs [including the Credit Surety Fund (CSF)], provides technical and secretariat support to the National Strategy for Financial Inclusion (NSFI) Financial Inclusion Steering Committee

• **Consumer Protection and Market Conduct Office**  
  • Develops the overall strategy for the promotion of consumer protection and implementation of Market Conduct Framework  
  • Implements BSP Consumer Assistance Mechanism by addressing and evaluating complaints, inquiries, and requests related to financial consumer products and services, and consumer protection laws, rules, and regulations

• **Economic and Financial Learning Office**  
  • Serves as the BSP’s learning and resource center for financial and economic matters through collection of books and other reference materials, electronic resources, audio-visual materials, other learning tools, and exhibits and information kiosks  
  • Plans, develops, and implements communication strategies to promote financial and economic education with the objective of fostering greater
public understanding of basic financial and economic concepts, developments and issues, including the role of the BSP in the economy

- **Communication Office**
  - Serves as a clearinghouse for all press releases, messages, and contents to be released to BSP's various stakeholders; as such, it reviews all materials, edits these as necessary, prior to the release to intended recipients
  - Plans, develops, and implements the public relations, advertising, and information programs of the BSP to promote and enhance its corporate image

- **Corporate Affairs Office**
  - Provides professional photo/video multimedia services to the BSP's top management, and offices/departments
  - Provides protocol, civic, social, and support services including frontline services, airport and liaison assistance and in managing the BSP's social functions and activities, which affect the relations of the BSP with the general public or specific audiences

- **Investor Relations Office**
  - Takes charge of the development and implementation of a proactive strategy on investor relations that will enable the Philippine government to develop stronger relations with the global community of investors and creditors

**TECHNOLOGY AND DIGITAL INNOVATION OFFICE**

- **IT Systems Management Department**
  - Evaluates the requirements of various business units, defines application architecture, and develops programs and systems to meet business needs that are aligned with the overall Corporate Business Strategy of the Bank
  - Develops and maintains appropriate applications software and solutions to improve operational effectiveness and efficiency of various units in the Bank

- **IT Infrastructure and Operations Department**
  - Maintains the operational integrity of the technologies and services provided, and keeps hardware and software functioning
  - Manages and directs the operations of the Office's technical support and ensures the Department's adherence to set IT policies and standards covering IT operations, as well as alignment with the Office's overall goals and priorities
• **IT Strategy and Governance Department**
  - Oversees the operations, projects, plans and commitments of the Office, ensuring that they are implemented successfully, and provides Management with technical and relevant inputs on strategic direction for activities/programs/initiatives of the TDIO, in IT Planning and Strategy, IT Project Management, IT Policy and Quality Management and IT Procurement Management and Contracts Monitoring

• **Business Process Management and Transformation Department**
  - Formulates policies and develops strategic frameworks, guidelines, standards, and procedures covering the business processes, management systems and process linkages of BSP offices for continual improvement, work simplification, cost reduction, and other related measures in order to enhance efficiency and productivity
  - Adopts, at the enterprise level, applicable international standards and best practices relevant to the operations in the BSP, e.g., adherence to Government Quality Management Program

**FINANCIAL MARKETS**

• **Reserves Management Department I**
  - Manages the internal reserve portfolios, including gold, aligned with the overall risk and return objectives of the BSP
  - Participates in the formulation of policies and recommendations relating to reserves management and provides information relating to financial markets

• **Reserves Management Department II**
  - Oversees the externally-managed portfolios of the international reserves, primarily by implementing the External Funds Management Program of the BSP
  - Ensures that external fund managers abide by contractual provisions stated in the Investment Management Agreement, and amendments and addendums thereto

• **Domestic Market Operations Department**
  - Implements the Bank’s monetary and foreign exchange policies, which are critical in performing the BSP’s primary mandate of maintaining price stability, through market operations and surveillance

• **Market Research and Surveillance Department**
  - Conducts monitoring, analysis, and reporting on the developments in both global and local financial markets and economies
• Formulates investment and risk policies and recommendations relating to reserve management and financial market operations

• **Investment Risk and Analytics Department**
  • Formulates investment and risk policies covering the management of the international reserves (both gold and non-gold international reserves)
  • Acts as the Middle Office of the Sub-Sector which is responsible for the identification, analysis, assessment, and control of various financial risks inherent in the management of international reserves; enforcement of performance measurement and appraisal; and implementation of compliance checks across the BSP’s reserve portfolios

• **Financial Services Department**
  • Provides banking services to the National Government (NG), its political subdivisions and instrumentalities, as well as government-owned and controlled corporations in line with the BSP’s role as fiscal agent of the NG
  • Performs accounting functions and manages the information technology requirements of the FM; Provides technical and operational services related to reserves management and domestic market operations including settlement of transactions

**REGIONAL OPERATIONS**

• Supervises the BSP Regional Offices and Branches in performing the following functions: cash operations, gold buying operations, branch accounting, economic and financial learning and advocacy, and regional economic surveillance

  ❖ **Greater Manila Regional Office**

  ❖ **North Luzon Regional Office**
    o Batac Branch
    o Cabanatuan Branch
    o Dagupan Branch
    o La Union Branch
    o San Fernando Branch
    o Tuguegarao Branch

  ❖ **South Luzon Regional Office**
    o Legazpi Branch
    o Lucena Branch
    o Naga Branch

  ❖ **Visayas Regional Office**
    o Bacolod Branch
    o Dumaguete Branch
    o Iloilo Branch
    o Roxas Branch
    o Tacloban Branch

  ❖ **Mindanao Regional Office**
    o Butuan Branch
    o Cagayan de Oro Branch
    o Cotabato Branch
    o General Santos Branch
    o Ozamiz Branch
    o Zamboanga Branch
ANTI-MONEY LAUNDERING COUNCIL (AMLC)

The BSP Governor acts as the Chairman of the AMLC, which was created pursuant to Republic Act (R.A.) No. 9160, otherwise known as the “Anti-Money Laundering Act of 2001” (AMLA), to protect the integrity and confidentiality of bank accounts and to ensure that the Philippines shall not be used as a money laundering site for the proceeds of any unlawful activity.

The Council performs its functions through the AMLC Secretariat, which is primarily tasked to receive transaction reports from covered institutions, investigate suspicious transactions, and cause the filing of complaints or petitions for the prosecution of money laundering offenses and other AMLA violations. Section 8 of R.A. No. 9160 provides that all members of the AMLC Secretariat shall hold full-time permanent positions within the BSP.
• **Department of Loans and Credit**
  - Extends rediscounts, discounts, loans, and advances to banks to influence the volume of credit in the banking system;
  - Recommends and implements collection and recovery measures; and
  - Manages the credit portfolio of the BSP.

**MONETARY POLICY SUB-SECTOR**

• **Department of Economic Research**
  - Principal policy research and technical arm of the BSP responsible for conducting research and studies on monetary policies, macroprudential regulations, macroeconomic developments, and economic and financial programs, with the objective of providing research-based, timely, and appropriate recommendations to the Monetary Board on adjustments in the monetary policy stance and implementation of the inflation targeting framework
  - Produces monetary and economic data needed in the formulation and implementation of monetary policy

• **Department of Economic Statistics**
  - Generates, analyzes and reports relevant accurate, and timely economic, monetary, financial and other related statistics and reports for the guidance of the Monetary Board in the formulation and implementation of various policies.

**INTERNATIONAL MONETARY AFFAIRS AND SURVEILLANCE SUB-SECTOR**

• **International Operations Department**
  - Undertakes functions that support the promotion and maintenance of monetary stability and external sustainability through the enhanced management of external debt, foreign investments and other foreign exchange (FX) transactions; and
  - Reviews, recommends, and implements sound policies and regulations on foreign exchange transactions.

• **International Relations and Surveillance Department**
  - Undertakes and facilitates the pro-active engagement of the BSP in international and regional forums, giving voice and representation, of the Philippines and the BSP's stance in critical monetary and financial cooperation issues;
  - Represents the BSP in international meetings, coordinates with other national agencies, within BSP and with international counterparts, and spearheads international relations work in the BSP through the participation in policy dialogues, formulation of evidence-based positions/recommendations, negotiations of free trade and cooperation
agreements, and participates in financing arrangements and contributions; and

- Conducts integrated international surveillance.
• **FSS Operations Support Department**
  • Implements internal rules, regulations, and policies of the BSP involving budget administration, property and supplies management, personnel services, and training and competency support
  • Responsible for catering to the unique requirements of the Sector in the exigencies of the service

• **Credit Reporting System Unit**
  • Leads in the design, development, and maintenance of a robust credit information system infrastructure in a manner that is both consistent with the BSP's information technology, data governance, and related strategies, standards, policies, and guidelines; and in accordance with applicable laws
  • Manages the collection, consolidation, and storage of credit-related information/data obtained from entities under the supervision and regulation of the BSP and such other persons or entities, including government offices and instrumentalities, or government owned- or -controlled corporations, that BSP may be authorized to obtain data from

**POLICY AND SPECIALIZED SUPERVISION SUB-SECTOR**

• **Supervisory Policy and Research Department**
  • Develops policies through the use of quantitative models, research, and analytical tools for financial system surveillance and banking supervision, and ensures alignment of proposed policy studies with the FSS policy agenda
  • Oversees and manages the preparation of timely, comprehensive, and coherent reports, messages, briefers, and technical papers related to financial supervision

• **Department of Supervisory Analytics**
  • Designs and implements strategies, processes, policies, and procedures that enable the Financial Supervision Sector and the BSP to govern, acquire, manage, store, provide, and analyze the BSP’s supervisory data and information assets
  • Collaborates with various units to maximize the power of data and analytics to unlock insights, inform policy making, enhance supervision and surveillance, and make regulatory compliance more cost-effective

• **Financial System Integrity Department**
  • Ensures that BSFs comply with anti-money laundering (AML) and combating the financing of terrorism (CFT) laws and regulations, and effectively implement a robust money laundering and terrorist financing risk management system appropriate to their risk profile
• Develops AML/CFT supervisory strategies, rules, regulations, guidelines, and examination procedures for BSFIs, aligned with international AML/CFT standards and best practices adjusted according to Philippines’ AML risk and context

• **Capital Markets and Trust Supervision Department**
  • Conducts effective onsite and offsite supervision of BSFIs, particularly their capital market activities; treasury, fund management, and investment management activities; sales and marketing practices, and other related areas
  • Conducts regular system-wide surveillance activities and thematic reviews to determine emerging trends and risks affecting treasury and trust businesses

• **Technology Risk and Innovation Supervision Department**
  • Conducts Information Technology (IT) supervision of BSFIs and ensures a safe and sound cybersecurity environment for the Philippine financial services industry through cybersecurity surveillance and oversight
  • Promotes digital innovation in the financial services industry through active engagement with fintech players, development and implementation of regulatory sandbox, and conduct of fintech policy research initiatives and accelerator projects

**FINANCIAL SUPERVISION SUB-SECTOR I**

• **Financial Supervision Departments I - III**
  • In-charge of the onsite examination of:
    o universal banks and their subsidiaries/affiliates;
    o commercial banks and their subsidiaries/affiliates;
    o foreign banks and their subsidiaries/affiliates; and
    o thrift, cooperative, and rural banks
  • Maintains the Institutional Overview (a document that represents a continuously updated report of examination), handles critical requests of banks and non-banks that require BSP approval, and supports implementation of new supervisory processes and concerns

**FINANCIAL SUPERVISION SUB-SECTOR II**

• **Financial Supervision Departments IV - VI**
  • In-charge of the onsite examination of:
    o universal banks and their subsidiaries/affiliates;
    o commercial banks and their subsidiaries/affiliates;
    o foreign banks and their subsidiaries/affiliates; and
    o thrift, cooperative, and rural banks
• Maintains the Institutional Overview (a document that represents a continuously updated report of examination), handles critical requests of banks and non-banks that require BSP approval, and supports implementation of new supervisory processes and concerns

FINANCIAL SUPERVISION SUB-SECTOR III

• Islamic Banking Supervision Group
  • Leads BSP’s strategic initiatives and prudential reforms to implement Islamic banking laws and other related laws aimed to strengthen Islamic banking in the country;
  • Conducts the specialized supervision of existing Islamic banks and newly licensed Islamic banks and conventional banks with Islamic banking windows, pursuant to the FSS supervisory and enforcement framework;

• Financial Supervision Departments VII – VIII
  • In-charge of the onsite examination of:
    o universal banks and their subsidiaries/affiliates;
    o commercial banks and their subsidiaries/affiliates;
    o foreign banks and their subsidiaries/affiliates;
    o thrift, cooperative, and rural banks; and
    o government-owned banks
  • Maintains the Institutional Overview (a document that represents a continuously updated report of examination), handles critical requests of banks and non-banks that require BSP approval, and supports implementation of new supervisory processes and concerns

• Financial Supervision Department IX
  • Responsible for the supervision and examination of non-bank financial institutions (NBFIs) spanning various industries/sectors, which include non-stock savings and loan associations, pawnshops, stand-alone NBFIs with quasi-banking functions, money service businesses, credit granting businesses, and stand-alone non-bank credit card issuers and acquirers.
Corporate Services Sector (CSS)

OFFICE OF THE DEPUTY GOVERNOR

PROVIDENT FUND OFFICE

MANAGEMENT SERVICES SUB-SECTOR

PROJECT DEVELOPMENT & MANAGEMENT DEPARTMENT

PROCUREMENT MANAGEMENT DEPARTMENT

ADMINISTRATIVE SERVICES DEPARTMENT

ASSET MANAGEMENT DEPARTMENT

SECURITY SERVICES DEPARTMENT

COMPTROLLERSHIP SUB-SECTOR

FINANCIAL ACCOUNTING DEPARTMENT

BUDGET MANAGEMENT DEPARTMENT
• **Provident Fund Office**
  • Administers the Funds, and implements rules and regulations, including policies adopted by the BSP Provident Fund Board of Trustees
  • Manages the Funds’ investment portfolio and its earnings

**MANAGEMENT SERVICES SUB-SECTOR**

• **Incident Management Team Operations Center**
  • Reviews, develops, updates, and implements the Incident Management Plan and Disaster Control Manual; leads the conduct of capability building programs on emergency/disaster preparedness, response, and recovery; coordinates with concerned BSP employees, BSP departments/offices, and other agencies and provide updates on all incidents/threats that impact the physical security and safety of BSP personnel and property; and provides information/updates on public weather forecasts, earthquakes, tsunamis, volcanic eruptions, and other natural and man-made disasters

• **Facilities Management and Engineering Department**
  • Responsible for the general upkeep of the BSP main building complex and premises
  • Responsible for the operations and maintenance of all mechanical, electrical, electronic, and auxiliary/accessory equipment systems of the Bank

• **Project Development and Management Department**
  • Provides the necessary architectural and engineering design services, including the preparation of project estimates, bid documents, cost management, and project implementation for all new constructions and major renovation projects for all BSP buildings and other BSP-owned buildings/facilities, as may be necessary

• **Procurement Management Department**
  • Provides secretariat, operational, and administrative support to the Bids and Awards Committees (BACs) in the BSP Head Office (HO) and Security Plant Complex (SPC)
  • Processes Purchase Requisitions filed by End-User Departments based in the BSP HO and SPC
  • Takes charge of contract documentation and monitoring, conduct of procurement-related studies, formulation of strategies related to procurement, and standardization of procurement procedures
• **Administrative Services Department**
  • Responsible for property control, payment of taxes and insurance of real and movable BSP-owned properties (except acquired assets managed by the Asset Management Department), inspection of deliveries procured through the BSP Head Office (HO) and procured by the Philippine International Convention Center (PICC) under BSP’s account, procurement of common-use supplies, warehouse and inventory management of supplies and materials for general-use and of turned-in properties; disposal of unserviceable/condemned/no longer needed properties (with ASD as the implementing arm of the Disposal Committee-HO); records management; printing of primers, manuals, forms and other materials; mail distribution, handling, and shipment of miscellaneous documents/parcels to the different stakeholders of the BSP; and other administrative services.

• **Asset Management Department**
  • Administers, preserves, and disposes properties acquired or foreclosed by the BSP in payment for loans secured from the Bank, including real estate holdings which are not utilized or earmarked for use pursuant to its objectives/regular business

• **Security Services Department**
  • Responsible for securing the safety of BSP premises and personnel, as well as the conduct of investigation and provision of transport service requirements of personnel

**COMPTROLLERSHIP SUB-SECTOR**

• **Oversight and Technical Services Group**
  • Provides oversight function over operating departments to ensure consistent and proper implementation of and compliance to the approved policies, guidelines and procedures, and government laws/rules/regulations
  • Ensures BSP’s proper and timely compliance with tax laws and implementing regulations, including proper tax accounting and reporting

• **Budget Management Department**
  • Serves as technical staff of the BSP Budget Committee in the formulation of budget guidelines, preparation of budget forms, and dissemination of information to the different BSP departments, offices, branches, and committees
  • Provides technical assistance to BSP departments/offices/branches/committees in the preparation, monitoring, and administration of their respective budgets; and
• Performs periodic vetting/evaluation of budget variance/accountability reports

• **Financial Accounting Department**
  • Responsible for the accounting, bookkeeping, fund administration, and disbursement activities of the BSP
  • Maintains, reconciles and controls demand deposit accounts of the Treasurer of the Philippines, banks and non-banks performing quasi-banking and other institutions maintained with the BSP
Payments and Currency Management Sector

OFFICE OF THE DEPUTY GOVERNOR

DEPARTMENT OF GENERAL SERVICES

CURRENCY AND SECURITIES PRODUCTION SUB-SECTOR
  BANKNOTES AND SECURITIES PRODUCTION MANAGEMENT DEPARTMENT
  BANKNOTES AND SECURITIES PRINTING DEPARTMENT
  MINT AND REFINERY OPERATIONS DEPARTMENT

PAYMENTS AND SETTLEMENTS DEPARTMENT

PAYMENTS AND CURRENCY DEVELOPMENT SUB-SECTOR
  PAYMENT SYSTEM OVERSIGHT DEPARTMENT
  CURRENCY POLICY AND INTEGRITY DEPARTMENT
• **Department of General Services**
  - Provides facilities management, customer relations, property and supplies management, and IT systems support services to the departments/offices in the Security Plant Complex, as applicable
  - Implements policies on environment and occupational health and safety, and facilitates compliance with environmental laws

• **Payments and Settlements Department**
  - Maintains the efficient and safe settlement of large value fund transfers and retail payments clearing results in support of the smooth function of the financial system and the digital transformation initiative of the BSP
  - Supports the operation of the Personal Equity and Retirement Account (PERA) Program that is intended to boost capital market development in the country
  - Leads the development and implementation of strategies to ensure sound and secure operation of the BSP-owned Philippine Payments and Settlements System (PhilPaSS) and the PERA System (PERASys)

**CURRENCY AND SECURITIES PRODUCTION SUB-SECTOR**

• **Financial Services Group**
  - Implements and maintains an accounting system that would regulate the operations and financial conditions of the production units in the Currency and Securities Production Sub-Sector, Department of General Services, and Office of the Deputy Governor-Payments and Currency Management Sector

• **Banknotes and Securities Production Management Department**
  - Safeguards and controls the quality of goods produced, as well as the flow of security papers, inks, and other raw materials and supplies used in the production of banknotes and security documents

• **Banknotes and Securities Printing Department**
  - Takes charge of the production of Philippine banknotes, judicial forms, and other security documents

• **Mint and Refinery Operations Department**
  - Manufactures currency and commemorative coins, medals, and decorations
  - Safeguards and controls the flow of precious metals in-process, coin blanks, and dies
PAYMENTS AND CURRENCY DEVELOPMENT SUB-SECTOR

- **Payment System Oversight Department**
  - Serves as the BSP’s dedicated unit that shall oversee and promote a safe and efficient national payment system
  - Issues policies/regulations and implements a risk management system tailor-fitted to the Philippine payments landscape
  - Collaborates with domestic and foreign stakeholders in promoting and sustaining the safety, efficiency, reliability, affordability, and inclusivity in the country’s payment systems and in driving the country towards digital payments transformation

- **Currency Policy and Integrity Department**
  - Ensures adequate currency supply through policy issuance and formulation to achieve an efficient and effective currency management cycle
  - Leads the development of an integrated system on end-to-end currency management information
  - Facilitates the issuance of banknotes and coins from production to distribution
  - Promotes currency integrity through examination and analysis of mutilated and counterfeit notes

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