



**BANGKO SENTRAL NG PILIPINAS**

OFFICE OF THE DEPUTY GOVERNOR  
Monetary and Economics Sector

**CIRCULAR LETTER NO. CL-2020- 051**

**To : All Authorized Agent Banks (AABs)/AAB forex corps and All Concerned**

**Subject : Operational relief measures covering fees under the Manual of Regulations on Foreign Exchange Transactions (FX Manual), as amended**

With reference to Circular No. 1080 dated 27 March 2020 [Operational relief measures for foreign exchange (FX) transactions under the Manual of Regulations on Foreign Exchange Transactions (FX Manual), as amended] and in light of the declaration of the "community quarantine" by the Office of the President (OP) amidst the spread of coronavirus disease 2019 (COVID-19), the applicable fee<sup>1</sup> to be paid by importers for Documents Against Acceptance (D/A) or Open Account (O/A) importations reported beyond the prescribed period<sup>2</sup> under item 2.b of Appendix 6 of the FX Manual shall be waived during the period covered by Circular No. 1080 and up to one (1) month thereafter<sup>3</sup>.

For guidance and implementation.



**FRANCISCO G. DAKILA, JR.**

Deputy Governor

27 October 2020

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- <sup>1</sup> Peso equivalent of 1/100 of one (1) percent of the unpaid balance of the importation but not less than USD50.00 or more than USD1,000.00
- <sup>2</sup> I.e., reported less than ten (10) calendar days before the maturity date of the D/A or O/A importation
- <sup>3</sup> This operational relief measure shall apply regardless whether the reporting of the availment and extension should: (a) have been made before the declaration of the "community quarantine" by the Office of the President; or (b) be made within the period covered by Circular No. 1080 and up to one (1) month thereafter.