**Reporting Requirements of Relevant Schedules under FX Form 1/1A   
and the Implementing Guidelines on the Computation of   
Open Foreign Exchange Positions of AABs**

1. The [FX Form 1](FXForm1MAIN%20REPORT.xls)/1A, together with all of its schedules, shall be reported in USD equivalent, except for Schedules 8 and 13, which shall be in   
   multi-currency. All reports shall be submitted in accordance with Appendix 22 of the FX Manual.
2. The data shall be reported in figures up to two decimal places   
   (e.g., nearest USD1.00; EURO1.00). The original currencies to be reported in Schedule 13 shall be translated to USD using the FX rates provided in the BSP Reference Exchange Rate Bulletin. The qualifying capital of banks in PHP shall be translated to USD using the PDS Closing Rate in the same Bulletin. The report for a particular banking day shall use the FX rates in the Bulletin issued on the next banking day.
3. The balances to be reported in Schedule 13 shall be sourced from the banks' Multi Currency Control Ledgers (MCCL) or such other control records maintained by the reporting bank which contain the breakdown of FX assets and liabilities in their original currencies. The data from such MCCL or other control records should be equal to the balance of the corresponding accounts in the reporting bank's general ledger.
4. All transactions for the reference date shall be included. Transactions with deficient documents shall be reflected in the schedules with appropriate footnotes.

5. Reporting under the Consolidated Foreign Exchange Position   
Report (CFXPR)

1. The following AABs shall render reports on their consolidated net   
   FX positions to the Department of Supervisory Analytics (DSA) of the Financial Supervision Sector (FSS):
2. Universal Banks (UBs)
3. Commercial Banks (KBs);
4. Islamic Banks (IBs);
5. Digital Banks; and
6. Thrift Banks (TBs).
7. UBs, KBs, IBs and Digital Banks shall submit Schedule 13 of FX Form 1 and the CFXPR (Annex Q) to the DSA in accordance with  
   Appendix 22 of the FX Manual.
8. TBs shall submit Schedule 13 of FX Form 1A and the CFXPR (Annex Q) to the DSA on a monthly basis, not later than three (3) banking days from end of reference month.
9. The reports submitted should be duly signed by an authorized officer of the bank in accordance with Section 173 of the Manual of Regulations for Banks. Faxed reports shall be considered received within the prescribed deadline if these are sent on or before the same, provided that these are signed and the original is transmitted on the following banking day.
10. Each AAB shall likewise submit a monthly certification signed by its President or Country Head (in the case of branches of foreign banks), Compliance Officer, and Treasurer on the completeness of its submissions. The template for the Certification is shown in [Annex P](Annex%20P.doc). The certification shall be submitted at the end of each month,   
    not later than five (5) banking days from the end of the reference month.