



BANGKO SENTRAL NG PILIPINAS
OFFICE OF THE GOVERNOR

CIRCULAR NO. 1030
Series of 2019

Subject: Amendments to the foreign exchange regulations

The Monetary Board (MB), in its Resolution No. 31 dated 10 January 2019, as amended by MB Resolution No. 66.A dated 17 January 2019, approved the following revised rules and regulations governing foreign exchange transactions:

SECTION 1. The following provisions of the Manual of Regulations on Foreign Exchange Transactions (FX Manual, issued under Circular No. 645 dated 13 February 2009, as amended) are further revised as follows:

"PART ONE. RULES ON FOREIGN EXCHANGE TRANSACTIONS

Chapter I

GENERAL PROVISIONS

X X X

5. For (a) registration of private sector foreign loans/borrowings without public sector guarantee; (b) registration of inward investments; and (c) sale of FX by banks covering various FX transactions, the supporting documents¹ may be submitted through electronic means² to the BSP or AABs/AAB forex corps; *Provided*, the submitting party shall attest to the: (a) integrity and authenticity of the submitted documents; (b) transmittal of the supporting documents made via official channel; and (c) availability of the hard copy of original/photocopy of documents upon request by the BSP for verification. Hard copy of the documents submitted electronically shall be retained for a period of five (5) years from the time of submission thereof.

¹ Except for the following documents which are required to be presented/submitted in hard copies: (a) BSP-issued documents (e.g., BSP Approval, Bangko Sentral Registration Document); and (b) Annex N of the FX Manual

² (a) BSP - through the Foreign Loan Approval and Registration System (for registration of foreign loans/borrowings) and to iod_investments@bsp.gov.ph (for registration of inward investments); and (b) AABs/AAB forex corps – through official email/electronic/digital channel/system designated by banks subject to their due diligence/"Know Your Customer"/risk management policies. The BSP will accept no responsibility for electronic messages that may be hacked or cracked, intercepted, copied or disclosed (without authorization) outside BSP's information system.

6. All sales of FX by AABs/AAB forex corps under the FX Manual for settlement of FX transactions are subject to the submission by the FX purchaser of a duly accomplished Application To Purchase Foreign Exchange using the prescribed form (Annex A).

Duly accomplished application form (Annex A), as well as supporting documents for sale of FX by AABs/AAB forex corps, may be submitted in accordance with Item 5 above. AABs/AAB forex corps/transacting parties shall make available the original/electronic/digital/photocopy (as applicable) of documents upon request by the BSP for verification.

7. x x x

8. x x x.”

“PART TWO. CURRENT ACCOUNT TRANSACTIONS

Chapter I

NON-TRADE FOREIGN EXCHANGE RECEIPTS AND DISBURSEMENTS, CROSS-BORDER TRANSFER OF LOCAL AND FOREIGN CURRENCIES, AND GOLD TRANSACTIONS

x x x

Section 3. Peso Accounts of, and Sale of Foreign Exchange to, Non-Residents

1. Peso Accounts of Non-residents. All peso deposit accounts of non-residents, including foreign banks, opened/maintained with AABs operating in the Philippines, shall be funded only by the following, subject to the provisions of Appendix 1.1:

a. x x x

- e. onshore peso funds of: (i) foreign students enrolled for at least one (1) semester in the Philippines; and (ii) non-resident Filipinos;
- f. cash collateral used for investments under Securities Borrowing and Lending or similar arrangements; and
- g. peso proceeds from the onshore sale by non-resident issuers of their equity and debt securities under Section 34.

2. Sale of FX to Non-Residents

a. Non-residents. Depository AABs may sell FX up to an amount equivalent to the balance of peso deposit accounts of non-residents referred to above

that are funded by Item nos. 1(b) to 1(g) of this Section without need for prior BSP approval, subject to the submission of a duly accomplished Application to Purchase FX using the prescribed format (Annex A).

x x x

b. Non-resident issuers of equity and debt securities under Section 34. Depository AABs may sell the equivalent FX to non-resident issuers or their authorized representative up to the amount deposited in the peso account that are funded by Item no. 1(g) upon presentation to the AAB of the original BSP letter-authority to purchase FX and submission of a duly accomplished Application To Purchase FX (Annex A).

x x x”

“PART THREE. FINANCIAL ACCOUNT TRANSACTIONS

Chapter I

LOANS/BORROWINGS AND GUARANTEES

Section 22. General Policy. x x x

x x x

2. Foreign loans/borrowings (including those in the form of bonds/notes/ other debt instruments and those covered by derivatives transactions³) as well as foreign currency loans from banks operating in the Philippines to be obtained by the public sector as well as the private sector that will be publicly-guaranteed shall require prior BSP approval unless otherwise indicated in the FX Manual.

For amendments/changes to these loans, the following shall be complied with:

Nature of Amendment	Requirement
I. For public sector loans with MB approval-in-principle; and For publicly-guaranteed private sector loans with MB approval	
a. Change in: borrower/guarantor; purpose; financial terms and conditions of loans/borrowings ⁴ (e.g., those involving change in: loan amount; interest rate; fees, charges or other costs; frequency of payments/servicing; loan tenor/maturity)	MB approval shall be obtained prior to the signing of the covering agreement/ effectivity of change.
b. Change in: creditor or creditor’s name (e.g., due to merger; corporate restructuring; among others); availability/closing date; financial ratios;	Notice to the BSP shall be sent within one (1) month from availability of information.

³ Refer to foreign loans/borrowings that are hedged/funded by derivatives

⁴ Excluding change in: creditor or creditor’s name (e.g., due to merger; corporate restructuring; among others); availability/closing date; financial ratios; covenants; related hedging instruments

Nature of Amendment	Requirement
covenants; related hedging instruments; changes other than those in item a above	
II. For public sector loans with final MB approval; and For publicly-guaranteed private sector loans with BSP registration	
a. Change in: borrower/guarantor; purpose; financial terms and conditions of loans/borrowings ⁴ (e.g., those involving change in: loan amount; interest rate; fees, charges or other costs; frequency of payments/servicing; loan tenor/maturity; prepayments/acceleration of payments)	MB approval shall be obtained prior to the signing of the covering agreement/effectivity of the change.
b. Change in: creditor or creditor's name (e.g., due to merger; corporate restructuring; among others); availability/closing date; financial ratios; covenants; related hedging instruments; changes other than those in item a above	Notice to the BSP shall be sent within one (1) month from availability of information.

X X X

Section 24. Private Sector Loans/Borrowings –

1. Prior BSP approval shall be obtained for publicly-guaranteed private sector foreign/foreign currency loans/borrowings, including issuances of the following:

X X X

The loans/borrowings shall be registered with the BSP to allow servicing of payments using FX resources of AABs/AAB forex corps. Applications for loan approval (Annex D.2.A) and registration (Annex D.2.B) shall be in the prescribed BSP forms and filed with the BSP, together with supporting documents/information, as follows:

X X X

2. Private sector foreign loans/borrowings (including those in the form of bonds/notes/other debt instruments issued offshore) that are not publicly-guaranteed⁵ and not covered by Section 24.3 shall be subject to registration with the BSP if these will ultimately be serviced with FX resources of AABs/AAB forex corps. The borrower shall:

- a. Submit a Notice to the BSP (Annex E.3), supported with a copy of the signed covering agreement(s)/document(s), within one (1) month from date of signing;
- b. Send a notification to BSP for: (i) change/s in the loan's financial terms and conditions⁶; or (ii) cancellation (whether partial or in full)

⁵ Including those that do not involve any exposure of a government-owned/controlled entity

⁶ Financial terms and conditions refer to committed amount, purpose, currency, interest rate, fees/charges, tenor, amortization schedule, default rate and prepayment. Changes in

of the loan/commitment/agreement, within 15 banking days from availability of information/signing of the amended or supplemental agreement/effectivity date as the case may be, for monitoring purposes; and

- c. Apply for loan registration with the BSP within one (1) month from drawdown date (for short-term loans) and within six (6) months from utilization of proceeds (for medium- and long-term loans), using the prescribed form (Annex D.2.B), if the loan will ultimately be serviced with FX resources of AABs/AAB forex corps.

3. The following private sector loans shall not require prior BSP approval and subsequent registration; *Provided*, these are duly reported to the BSP by the borrower/creditor using the prescribed forms:

- a. Foreign currency loans of resident borrowers from banks operating in the Philippines; *Provided*, that the obligations: (i) are not publicly-guaranteed; and (ii) are reported by the creditor bank to the BSP using the prescribed forms (Annexes E.4 and E.5);

x x x

- d. Short-term trade loans of resident exporters/importers from OBUs and non-resident non-bank creditors that have been granted under BSP-reported lending programs; *Provided*, that the following reports shall be submitted to the BSP:
 - i. By the borrower – monthly report on transactions and status of their short-term loans within five (5) banking days after end of reference month using the prescribed form (Annex E.1) until the obligations are fully settled; and
 - ii. By the creditor OBU – Schedule 4A (Part I) & 4B (Part II) – “Consolidated Report on Loans Granted by OBUs to Residents” of the “Statement of Assets and Liabilities” report of OBUs.

4. Private sector foreign/foreign currency loans/borrowings may be obtained to refinance outstanding foreign/foreign currency loans/borrowings; *Provided*, that the obligations to be refinanced are duly registered (for those requiring registration) with, or reported (for those requiring mere reporting) to, the BSP, pursuant to Sections 24.1 to 24.3.

borrower/issuer/creditor/guarantor, availability/closing date, financial ratios/covenants, and/or availments/amendments/cancellation of related hedging instruments shall also be included in the notification to BSP.

Section 25. Servicing

1. The following shall be subject to prior BSP approval:

- a. Prepayment of public sector/publicly-guaranteed private sector loans; and
- b. Payment by the public sector: (i) for loans that are past due for more than one (1) month from original due date; and (ii) under the guarantee covering publicly-guaranteed private sector loans that are past due.

2. The borrower or its duly authorized representative shall submit a notice to the BSP at least one (1) month prior to target date of purchase of FX for the following private sector loans/borrowings that are not publicly-guaranteed:

- a. Prepayment of BSP-registered loans/borrowings [except for prepayment of BSP-registered short-term private sector loans/borrowings (including those in the form of bonds/notes/other debt instruments) that are not publicly-guaranteed, which do not require prior BSP notification]; and
- b. Payments on loans/borrowings that are past due for more than one (1) month from original due dates.

x x x

5. FX sold by AABs/AAB forex corps for payments on loans/borrowings (including those in the form of bonds/notes/other debt instruments) and related fees/charges shall either be:

- a. x x x
- b. x x x and (iii) the resident borrower shall include in the remittance instructions to the remitting bank, the purpose of the remittance.

The remitting bank shall report the FX remittances to BSP under the applicable schedule/s of FX Form 1, based on instructions of, and the purpose declared by, the FX purchaser.

x x x

Section 30. Guarantees and Other Similar Arrangements

1. x x x

2. The following guarantees (including risk take-over and similar arrangements) for account of the private sector shall neither require prior BSP approval nor registration but shall be reported regularly to the BSP by AABs as issuer/beneficiary using the prescribed form (Annex G-Part A if AAB is issuer; or Annex G-Part B if AAB is beneficiary) until the contingent obligations are fully extinguished, to be eligible for servicing using FX resources of AABs/AAB forex corps:

- a. Guarantees to be issued by resident banks (including public sector banks) and non-bank financial institutions with quasi-banking functions, in favor of non-residents such as:

x x x

- b. Guarantees to be issued by non-resident banks/financial institutions as well as other non-resident entities to secure peso loans/foreign currency loans of the private sector from banks operating in the Philippines under Section 24.3.a and non-bank financial institutions with quasi-banking functions.

Payments related to duly reported guarantees [e.g., guarantee fees/charges; payments for: (a) call on the guarantees; and (b) obligation resulting from such call on the guarantee] may be serviced using FX resources of AABs/AAB forex corps.

3. Guarantees that are related to foreign/foreign currency loans/borrowings under Sections 23 and 24 (except those covered under Section 24.3.a) must already form part of the loan terms submitted/reported to BSP (as applicable). In case of a call on such guarantee:

- a. The borrower/guarantor shall notify the BSP at least 10 banking days prior to target date of settlement of the call on the guarantee to allow servicing using FX resources of AABs/AAB forex corps; and
- b. x x x

4. Guarantees or similar arrangements⁷ which may give rise to actual foreign obligations of residents to non-residents that do not fall under Sections 30.1 to 30.3 shall be:

- a. Registered with the BSP to allow servicing of payments related thereto [e.g., guarantee fees/charges; payments for: (i) call on the guarantees; and (ii) obligation resulting from such call on the guarantee] using FX resources of AABs/AAB forex corps. The filing of applications for registration shall be made within six (6) months from date of signing of the covering agreement but not later than 15 banking days from target date of purchase of FX; and

⁷ Such as guarantees issued by: (a) non-residents for transactions between non-bank residents; and (b) non-bank residents for transactions between non-residents

- b. Reported regularly to the BSP by the resident obligee using the prescribed form (Annex H) until the contingent obligations are fully extinguished.

5. AABs/AAB forex corps may sell FX to settle obligations of residents/convert to FX the peso receipts of non-residents under the guarantees, as these fall due without prior BSP approval, upon submission to the FX selling institution of a duly accomplished and signed Application To Purchase FX (Annex A), supported by documents listed under Appendix 1.3.

The remitting bank shall report the FX remittances to BSP under the applicable schedule/s of FX Form 1, based on instructions of, and the purpose declared by, the FX purchaser.

Section 31. Other Financing Schemes/Arrangements

1. x x x

Implementing agencies/proponents of projects under BOT/similar financing arrangements shall submit the following reports to BSP:

- a. Yearly Projected Funding Requirements for BOT/Other Similar Financing Schemes (Annex I-Part A), on or before September 30 of the year preceding the reference period; and
- b. Monthly Report on Payments under BOT/Other Similar Financing Schemes (Annex I-Part B) within ten (10) banking days from end of reference month.

2. x x x

The transaction shall comply with rules on cross-border transfer (import and export) of Philippine currency as well as pertinent rules and regulations of other government agencies/entities.

The issuer shall: (a) submit to the BSP a notice on: (i) the bond transactions using the prescribed form (Annex E.3), together with copies of the signed covering agreements/documents and final offering circular (if any) within 30 calendar days from issue date; and (ii) change/s in the financial terms and conditions⁸ of the issuance within two (2) weeks from availability of information for monitoring purposes; and (b) register with the BSP within 30 calendar days from issue date if same will be serviced using FX resources of AABs/AAB forex corps.

⁸ Financial terms and conditions refer to committed amount, purpose, currency, interest rate, fees/charges, tenor, amortization schedule, default rate and prepayment. Changes in borrower/issuer/creditor/guarantor, availability/closing date, financial ratios/covenants, and/or availments/amendments/cancellation of related hedging instruments shall also be included in the notice to BSP.

"Chapter II

INWARD INVESTMENTS

Section 32. General Policy. The BSP supports the country's thrust to promote a policy environment conducive to sustained inflow of foreign investments to help foster economic development and growth.

1. Inward foreign investments are investments by non-residents in the form of: (a) foreign direct investments covered by Sections 33.1 and 33.3; (b) foreign portfolio investments covered by Sections 33.2 and 33.3; and (c) other investments covered by Section 33.4.

Non-resident investors may likewise invest in instruments covered by Sections 34 and 35.

2. These investments need not be registered with the BSP unless the repatriation of capital and/or the remittance of related earnings in pesos thereon shall be funded with FX resources of AABs/AAB forex corps.

A Bangko Sentral Registration Document (BSRD) shall evidence the BSP registration of investments.

3. These investments may be funded as follows:

- a. In cash (e.g., inward remittance of FX), as well as funding from:
(i) peso balances of the non-resident investor's onshore peso deposit account under Section 3.1 and interim peso deposit accounts under Section 41; and (ii) constructive remittance of FX⁹; and
- b. In kind (e.g., machinery and equipment, raw materials, supplies, spare parts and other items that are actually transferred to the Philippines, as well as intangible assets).

4. The categories of investments referred to in Sections 33 and 34 shall be used for reporting purposes to the BSP.

5. Investments shall comply with all applicable laws, rules and regulations, including those issued by the BSP (e.g., prohibition against non-resident investments, whether directly or indirectly, in the BSP term deposit facility).

⁹ Constructive remittance refers to FX funding credited to offshore FX account of resident investee firm/intended beneficiary/onshore bank without actual inward remittance of FX but such funding is booked onshore as investment in the records of the investee firm.

Section 33. Inward Foreign Investments¹⁰ in Instruments Issued by Residents. These refer to the following investments by non-residents in instruments issued/created onshore by residents:

1. *Foreign direct investment* is a category of cross-border investment associated with a resident in one economy having control¹¹ or a significant degree of influence¹² on the management of an enterprise that is resident in another economy. This includes the following:

- a. (i) Assigned Capital and Operational Working Fund – for onshore branches/regional headquarters/regional operating headquarters and offices/representative offices; and (ii) Contributed Capital – for onshore partnerships/joint ventures;
- b. Ownership or purchase of condominium unit; and
- c. Capitalized expenses incurred by foreign firms pursuant to government-approved service contracts/similar contracts for oil, gas, and geothermal energy exploration/development.

2. *Foreign portfolio investment* is a cross-border transaction and position involving debt or equity securities, other than those included in foreign direct investment. This includes debt securities issued by the National Government and other public sector entities.

3. The following investment instruments may fall under the category of foreign direct investments or foreign portfolio investments depending on the degree of control or influence of the investor in the investee firm¹³ which can be determined regardless of the investment instruments as defined under Sections 33.1 and 33.2:

- a. Equity securities that are – (i) not listed; and (ii) listed at an onshore exchange [e.g., Philippine Stock Exchange (PSE)];
- b. Debt securities (e.g., notes, bonds and non-participating preferred shares) issued by private sector residents that are not covered by the provisions of Part Three, Chapter I of the FX Manual (Loans and Guarantees) – (i) not listed; and (ii) listed at an onshore exchange [e.g., PSE, Philippine Dealing and Exchange Corporation (PDEX)];

¹⁰ For details on the definition of foreign investments, International Monetary Fund's Balance of Payments and International Investment Position Manual, 6th Edition (BPM6) shall apply.

¹¹ "Control" is determined to exist if the direct non-resident investor owns more than 50 percent of the voting power in the resident enterprise.

¹² A "significant degree of influence" is determined to exist if the non-resident investor owns at least 10 percent of the voting power in the resident enterprise.

¹³ Foreign Direct Investment: Investment instruments that meet the control and influence criteria under Section 33.1.

Foreign Portfolio Investment: Investment instruments that do not meet the control and influence criteria under Section 33.1.

- c. Exchange traded funds (ETFs);
- d. Investment funds [e.g., mutual funds (MFs) and unit investment trust funds (UITFs)]; and
- e. Philippine Depositary Receipts (PDRs) that are – (i) not listed; and (ii) listed at an onshore exchange.

4. *Other investment* is a residual category of financial account other than those included in direct investment, portfolio investment and financial derivatives. This includes investment in peso time deposits with an AAB with a maturity of at least 90 days.

Loans/borrowings and guarantees are covered by Part Three, Chapter I of the FX Manual.

Section 34. Inward Investments in Instruments Issued by Non-Residents. These refer to investments by non-residents in the following instruments issued by non-residents:

- 1. Equity securities issued onshore or offshore that are listed at an onshore exchange; and
- 2. Debt securities issued onshore that are – (a) not listed; and (b) listed at an onshore exchange.

Section 35. Other Forms of Investments. For registration purposes, these refer to investments by non-residents in instruments issued by residents and non-residents which are not covered by Sections 33, 34 and the provisions of Part Three, Chapter I of the FX Manual (Loans and Guarantees), and not contrary to applicable laws, rules and regulations.

Section 36. Registration with BSP

- 1. The following inward investments shall be registered with the BSP:

Investment/Instrument		Section
a.	<ul style="list-style-type: none"> i. (a) Assigned Capital and Operational Working Fund – for onshore branches/regional headquarters/regional operating headquarters and offices/representative offices; and (b) Contributed Capital – for onshore partnerships/joint ventures; ii. Ownership or purchase of condominium unit; and iii. Capitalized expenses incurred by foreign firms pursuant to government-approved service contracts/similar contracts for oil, gas, and geothermal energy exploration/development 	Section 33.1.a-c

Investment/Instrument		Section
b.	Equity securities issued onshore by residents that are not listed at an onshore exchange	Section 33.3.a.(i)
c.	Debt securities issued onshore by private sector residents that are not listed at an onshore exchange and not covered by the provisions of Part Three, Chapter I of the FX Manual (Loans and Guarantees)	Section 33.3.b.(i)
d.	Investment funds created onshore by residents (e.g., MFs and UITFs) whether listed or not listed at an onshore exchange	Section 33.3.d
e.	PDRs that are not listed at an onshore exchange	Section 33.3.e.(i)
f.	Debt securities issued onshore by non-residents that are not listed at an onshore exchange	Section 34.2.a
g.	Instruments issued by residents and non-residents which are not covered by Sections 33, 34 and the provisions of Part Three, Chapter I of the FX Manual (Loans and Guarantees), and not contrary to applicable laws, rules and regulations	Section 35
h.	Instruments under Section 36.1(a-g) used as collateral involving transfer of legal/beneficial ownership of the collateral to the non-resident investor ¹⁴	-

2. The value of assets actually transferred to the Philippines as investments in kind referred to in Section 32.3.b shall be assessed and appraised by the BSP for registration purposes.

3. FX inwardly remitted to fund investments under Section 36.1 need not be converted to pesos, except for the following:

a. foreign direct investments in foreign bank branches' permanently assigned capital with such conversion to be made at the exchange rate prevailing at the time of remittance, pursuant to applicable laws and the Manual of Regulations for Banks (MORB); and

b. if investment is required to be funded by pesos.

4. For new/additional¹⁵ investment/s of a non-resident investor, all applications¹⁶ for registration of inward investments (Annex W) under Section 36.1 shall be filed with the BSP within the one (1) year prescriptive period.

5. The guidelines on registration/reporting of investments and supporting documents (Appendices 10.A and 10.C) shall be duly observed/complied with.

Section 37. Registration with AABs

1. A registering AAB is a bank with authority to operate a foreign currency deposit unit (FCDU) that has been designated by the non-resident investor to register

¹⁴ Investments in instruments under Section 36.1 (a-g) arising from return/refund of collateral shall be registered with the BSP.

¹⁵ Those arising from purchase of additional shares, stock splits, corporate restructuring and other similar cases.

¹⁶ For existing investments that are unregistered as of the effectivity date of this Circular (_____), applications for registration may be filed with the BSP within one (1) year from said effectivity date, regardless of the date of funding, without registration fee.

his investments. The registering AAB shall regularly report all transactions on the registered investments under the Report on Investments Registered with AABs.

2. Registration of investments in the following instruments shall be done with the designated registering AAB:

Investment/Instrument		Section
a.	Debt securities issued onshore by the National Government and other public sector entities	Section 33.2
b.	Equity securities issued onshore by residents that are listed at an onshore exchange (e.g., PSE)	Section 33.3.a.(ii)
c.	Debt securities issued onshore by private sector residents that are listed at an onshore exchange and not covered by the provisions of Part Three, Chapter I of the FX Manual (Loans and Guarantees)	Section 33.3.b.(ii)
d.	ETFs issued/created onshore by residents	Section 33.3.c
e.	PDRs that are listed at an onshore exchange	Section 33.3.e.(ii)
f.	Peso time deposits with an AAB with a maturity of at least 90 days	Section 33.4
g.	Equity securities issued onshore or offshore by non-residents that are listed at an onshore exchange	Section 34.1
h.	Debt securities issued onshore by non-residents that are listed at an onshore exchange	Section 34.2.b
i.	Instruments under Section 37.2(a-h) used as collateral involving transfer of legal/beneficial ownership of the collateral to the non-resident investor ¹⁷	-

3. FX inwardly remitted to fund investments under Section 37.2 must be converted to pesos with AABs/AAB forex corps except if investment is required to be funded by FX.

4. The non-resident investor or his duly authorized representative shall submit to each designated registering AAB a duly accomplished "Authority to Disclose Information"¹⁸ in the prescribed format (Appendix 10.4) covering all his investments registered with each designated registering AAB.

5. The guidelines on registration/reporting of investments and supporting documents (Appendices 10.B and 10.C) shall be duly observed/complied with.

Section 38. Servicing of Investments –

1. BSP-registered investments shall be entitled to full and immediate repatriation of capital and remittance of related earnings thereon using FX resources of AABs/AAB forex corps.

2. AABs/AAB forex corps may sell to the non-resident investor or his resident agent/authorized representative the equivalent FX of the peso sales/divestment

¹⁷ Investments in instruments under Section 37.2 (a-h) arising from return/refund of collateral shall be registered with AABs.

¹⁸ The "Authority to Disclose Information" submitted to a registering AAB shall cover all investments existing as of date of the authority, as well as any subsequent investments of said non-resident investor.

proceeds and related earnings from BSP-registered investments, upon submission to the FX selling institution of a duly accomplished and signed Application to Purchase FX (Annex A), with the document/s listed under Appendix 1.4.

3. a. FX sold by AABs/AAB forex corps for repatriation of capital and remittance of related earnings shall be directly remitted to the account (whether onshore or offshore) of the non-resident investor/intended beneficiary on the date of FX sale, except as indicated in item (b) below.

b. In the case of investments in instruments under Sections 33.1 (foreign direct investment) and 33.3.a.(i) (equity securities not listed at an onshore exchange), FX sold may also be credited to the FCDU account of the non-resident investor's resident agent/authorized representative with the FX selling AAB (or another AAB) for: (i) future reinvestment onshore; or (ii) eventual remittance to the intended beneficiary; *Provided*, that the applicant purchaser shall certify that: (i) the crediting of funds to the FCDU account of the designated resident agent/authorized representative is duly authorized by the non-resident investor; (ii) the FX shall be used for the declared purpose; (iii) funds credited to the FCDU account shall eventually be remitted to the non-resident investor/intended beneficiary unless intended to be reinvested onshore; and (iv) the non-resident investor or his resident agent/authorized representative shall include the purpose of the remittance in the remittance instructions to the remitting bank.

c. The remitting bank shall report the FX remittances to BSP under the applicable schedule/s of FX Form 1, based on the instructions of, and declared purpose by, the FX purchaser and in accordance with the guidelines under Appendices 10.A and 10.B.

4. For excess pesos arising from unrealized investments¹⁹, AABs/AAB forex corps may sell FX equivalent to: (a) the excess pesos that are funded by inward remittance of FX, computed as follows: peso proceeds of FX inward remittance less the peso amount actually used for onshore investment/s; plus (b) interest earned on the excess pesos, if any, subject to the following:

- a. At least 50 percent of the inwardly remitted FX should have been invested onshore. For: (i) disapproved subscription or oversubscriptions to/investments in equity and debt securities issued by residents and non-residents; (ii) erroneously remitted funds relating to investments; and (iii) similar cases, AABs/AAB forex corps may sell the FX equivalent of excess pesos arising therefrom without complying with the 50 percent minimum utilization under this item; and
- b. Submission to the FX selling institution of a duly accomplished and signed Application To Purchase FX (Annex A), with the documents listed in Appendix 1.4.

¹⁹ Unrealized investments refer to investments of non-resident investors that did not materialize.

The remitting bank shall report the FX remittance to BSP using the prescribed form (Annex AA).

5. AABs/AAB forex corps may likewise sell FX upon submission to the FX selling institution of a duly accomplished and signed Application to Purchase FX (Annex A), with the documents listed under Appendix 1.4, for the following:

- a. Settlement of FX obligations/payables of residents to non-resident investors relative to FX-denominated equity and debt securities issued by residents that are not covered by the provisions of Part Three, Chapter I of the FX Manual (Loans and Guarantees); and
- b. Remittance in equivalent FX of peso proceeds from onshore sale by non-resident issuer of their equity and debt securities under Section 34.

The remitting bank shall report the FX remittances to BSP under the applicable schedule/s of FX Form 1, based on the instructions of, and declared purpose by, the FX purchaser.

Section 39. (Reserved)

Section 40. (Reserved)

Section 41. Deposit of Peso Divestment/Sales Proceeds. Pending onshore reinvestment or repatriation offshore in equivalent FX, peso divestment/sales proceeds of duly registered investments, as well as related earnings thereon, may be deposited temporarily in the peso account of the non-resident investor held with any AAB. The eventual repatriation in equivalent FX of such peso proceeds, including interest earned (net of applicable taxes), shall be effected in full through any AAB without prior BSP approval in accordance with the guidelines in Appendices 10.A and 10.B.

Section 42. Reinvestment. Non-resident investors may reinvest onshore peso divestment/sales proceeds and/or earnings on their duly registered onshore investments. It is understood that the new investments shall be registered with the BSP or registering AABs, as provided under Sections 36 and 37, if the repatriation of capital/divestment proceeds and the remittance of earnings on the new investment which accrued thereon shall be funded with FX resources of AABs/AAB forex corps."

“Chapter III

OUTWARD INVESTMENTS

Section 43. General Policy. The BSP supports residents’ legitimate outward investments in line with the increasing globalization of the Philippine economy.

1. Residents may invest in any instrument requiring settlement in FX without prior BSP approval, where such investments are funded with:

- a. the investors’ own FX deposited in their foreign currency deposit account/s (whether offshore or onshore); and/or
- b. FX obtained from sources other than AABs/AAB forex corps.

2. Residents may invest in instruments covered by Section 44 without prior BSP approval, funded with FX resources of AABs/AAB forex corps in amounts of up to USD60 million or its equivalent in other foreign currency per investor per year, or per fund per year subject to compliance with all applicable laws, rules and regulations, including the bank’s “Know Your Customer” policy and existing regulations on anti-money laundering.

3. Resident investors may purchase FX in excess of the USD60 million annual threshold without prior BSP approval; *Provided*, that the investor shall submit to the BSP a notification (Annex U) at least 15 banking days after determination that total FX requirements will exceed the threshold and present to the FX selling institution a copy of the notice duly received/acknowledged by the BSP.

4. Investments by banks and non-bank financial institutions with quasi-banking functions are not covered by the provisions of this Section but shall be subject to prudential regulations of the BSP (e.g., MORB/MORNBFI) and other applicable laws, rules and regulations.

5. FX received by residents representing dividends/earnings and/or divestment proceeds from investments made under this Section may be freely disposed of and need not be inwardly remitted and sold for pesos.

6. FX sold for investments to be made by residents under this Section shall either be:

- a. remitted directly to the account of the intended beneficiary (e.g., non-resident investee firm, fund manager, broker/dealer, and/or non-resident parent company/subsidiary) on the date of FX sale; or
- b. credited to the resident investor’s FCDU account with the FX selling AAB (or another AAB) for eventual remittance to the intended beneficiary for funding of the resident’s investment; *Provided*, that the applicant purchaser shall certify that: (i) the FX shall be used for the

declared purpose; (ii) funds credited to the FCDU account shall eventually be remitted to the intended beneficiary; and (iii) the applicant purchaser/resident investor shall include in the remittance instructions to the remitting bank the purpose of remittance.

The remitting bank shall report the FX remittance to BSP under the applicable schedule/s of FX Form 1, based on instructions of, and purpose declared by, the FX purchaser.

7. AABs/AAB forex corps shall submit a monthly report (Annex V) to the BSP on the sale of FX for investments covered by this Section, as well as investments by residents falling under resident to resident transactions under Part I, Chapter II hereof, within the prescribed deadline.

8. AABs/AAB forex corps may sell FX for investments to be made by residents covered by Section 44, upon submission to the FX selling institution of a duly accomplished and signed Application to Purchase FX (Annex A), with documents listed under Appendix 1.4. All FX sold shall be consolidated for purposes of determining compliance with the threshold under item 2 of this Section.

Section 44. Outward Investments by Philippine Residents. Residents may invest in any form of instruments issued/created offshore by non-residents (except foreign currency deposit accounts offshore) to be funded by FX resources of AABs and AAB forex corps, as well as those issued/created onshore by non-residents requiring settlement in foreign currency, that are not contrary to applicable Philippine laws, rules and regulations.”

“PART FIVE. FOREIGN EXCHANGE FORWARDS AND SWAPS AND OPEN FOREIGN EXCHANGE POSITION OF BANKS

Chapter I

FOREIGN EXCHANGE FORWARDS AND SWAPS WITH AABs INVOLVING THE PHILIPPINE PESO

Section 88. General Policy. It is the policy of the BSP to support the deepening of the Philippine financial markets.

1. Customers may, through FX forwards with AABs, hedge their market risks arising from FX obligations and/or exposures; *Provided*, That forward sale of FX (deliverable and non-deliverable) may only be used when the underlying transaction is eligible for servicing using FX resources of AABs or AAB forex corps. Customers may, likewise, cover their funding requirements through FX swaps.

2. AABs may only engage in FX forwards and swap transactions with customers if the latter is hedging market risk or covering funding requirements. There

shall be no double/multiple hedging such that at any given point in time, the total notional amount of the FX derivatives transaction/s shall not exceed the amount of the underlying FX obligation/exposure.

3. The customer shall no longer be allowed to purchase FX from AABs or AAB forex corps for FX obligations/exposures that are fully covered by deliverable FX forwards and FX swaps.

4. All FX derivatives transactions to be entered into by non-bank government entities shall be subject to prior MB approval.

5. Derivatives transactions of resident banks as end-user shall be governed only by the rules under the MORB. For this purpose, resident banks shall refer to UBs, KBs and other banks with Type 3 (limited user) derivatives authority.

Section 89. Definition of Terms

“Customers” shall refer to: (a) resident banks [except UBs, KBs and other banks with Type 3 (limited user) derivatives authority]; (b) non-bank residents; and (c) non-residents, both banks and non-banks.

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“Foreign exchange exposure” shall refer to FX risk arising from an existing commitment which will lead to an actual payment of FX to, or receipt of FX assets from, non-residents or any AAB based on verifiable documents (e.g., FX risks arising from BSP-registered foreign investments without specific repatriation dates). Foreign exchange exposure shall also include those FX transactions that do not fall under the definition of FX obligation.

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Section 90. Documentation. Minimum documentary requirements for FX forward and swap transactions are listed in Appendices 18.1 and 18.2. AABs shall make available the original/electronic/digital/photocopy of documents (as applicable) upon request by the BSP for verification.

Section 91. Tenor/Maturity and Settlement

a. Forward Sale of FX (whether deliverable or non-deliverable)

The tenor/maturity of such contracts shall not be longer than:

- (i) the maturity of the underlying FX obligation; or
- (ii) the approximate due date or settlement of the FX exposure.

For deliverable FX forward contracts, the tenor/maturity shall be co-terminus with the maturity of the underlying obligation or the approximate due date or settlement of the FX exposure. This shall not preclude pretermination of the contract due to prepayment of the underlying obligation or exposure; *Provided*, That Section 25 of the FX Manual shall be complied with for the prepayment of foreign/foreign currency loans.

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"PART SIX. GENERAL PROVISIONS

Chapter I

REPORTS AND POST VERIFICATION

Section 101. Reportorial Requirements. The following reports are required to be submitted to the BSP by AABs, OBUs, and AAB forex corps, where applicable:

Category	Title of Report	Submission Frequency/Deadline	Submission Procedure
	A. Consolidated Report on Foreign Exchange Assets and Liabilities		
A-3	For UBs/KBs: FX Form 1, Main Report, Schedules 1 to 7, 9 to 12	Weekly, within five (5) banking days after end of reference week	Email to DES at der-bopirg@bsp.gov.ph (Hard copy of Schedule 10 & 11 to IOD)
A-3	FX Form 1, Schedules 8 & 13	Daily, within two (2) banking days from reference date	Email to SDC at fed@bsp.gov.ph
A-3	FX Form 1, Schedule 14	Monthly, within 15 banking days after end of reference month	Email to SDC at fed@bsp.gov.ph
	Sworn Certification on the correctness of data reported under FX Form 1, Main Report and Schedules 2 to 13, (Annex T)	Weekly, within five (5) banking days after end of reference week	Email to DES at der-bopirg@bsp.gov.ph

Category	Title of Report	Submission Frequency/Deadline	Submission Procedure
	x x x		
B	For TBs: FX Form 1A, Main Report and Schedules 2 to 11	Monthly, within 10 banking days after end of reference month	Email to DES at der-itr@bsp.gov.ph
	Sworn Certification on the correctness of data reported under FX Form 1A, Main Report and Schedules 2 to 11	Monthly, within 10 banking days after end of reference month	Email to DES at der-itr@bsp.gov.ph
	B. Foreign Trade Transactions		
	Monthly Report on Sale/Remittance of Foreign Exchange (FX) for Advance Payment of Importations (Annex B)	Monthly, within the first five (5) banking days of the month succeeding the date of FX sale	Email to IOD at iod_tradeinv@bsp.gov.ph
	Monthly Report on Purchase of Foreign Exchange (FX) from Refund of Advance Payment of Importations (Annex C)	Monthly, within the first five (5) banking days of the month succeeding the receipt of the refund	Email to IOD at iod_tradeinv@bsp.gov.ph
	x x x		
	C. Foreign Currency Loans and Related Transactions		
A-2	Report on Bank Liabilities to Non-Residents (ID-Form 5) including Certification for correctness and consistency with the FRP	Monthly, within 15 banking days after end of reference month	Email to IOD at id-form5@bsp.gov.ph For ID-Form 5 report – in .dbf format For Certification – in .pdf format
A-2	Consolidated Report on Foreign Currency Loans Granted by Regular Banking Units (Annex E.5) including Certification for correctness and consistency with the FRP (Appendix 21-Part A)	Monthly, within 15 banking days after end of reference month	Email to IOD at REP_RBU_FXLOAN@bsp.gov.ph (Certification in .pdf format)

Category	Title of Report	Submission Frequency/Deadline	Submission Procedure
A-2	Consolidated Report on Loans Granted by FCDUs (Annex E.4) including Certification for correctness and consistency with the FRP (Appendix 21-Part B)	Monthly, within 15 banking days after end of reference month	Email to IOD at ID_FCDU_REP@bsp.gov.ph (Certification in .pdf format)
B	Report on Guarantees (Annex G)	Quarterly, within 15 banking days from end of reference quarter	Email to IOD at iod_guarantees@bsp.gov.ph
B	Report on Cancellations, Roll-overs and Non-delivery of Deliverable Foreign Exchange Forward Purchase and Sale Contracts and Forward Leg of Swap Contracts (Annex L)	Monthly, within five (5) banking days after end of reference month	Email to IOD at iod@bsp.gov.ph
x x x			
	D. FCDUs/EFCDUs		
	Sworn Certification on FCDU/EFCDU Lending to RBU (Appendix 14)	Monthly, within five (5) banking days from end of reference month	Hard copy to SDC
x x x			
	G. Registering/FX selling/Remitting Banks		
A-2	Report on Foreign Investments Registered with the BSP (Annex X), together with supporting documents under Appendix 1.4	<p>For FX selling bank: Within five (5) banking days from date of sale of FX</p> <p>For remitting banks: Within five (5) banking days from date of actual remittance</p>	Hard copy to IOD

Category	Title of Report	Submission Frequency/Deadline	Submission Procedure
A-2	Report on Investments Registered with AABs ²⁰ with supporting documents required under Appendix 10.B	Within two (2) banking days from registration/settlement/actual remittance date (as applicable)	Email to IOD at iod-pid@bsp.gov.ph
A-2	Report on Philippine Debt Papers (Annex J)	Monthly, within 15 banking days after end of reference month	Email to IOD at: (a) iod-pdp@bsp.gov.ph for AABs; or (b) iod-sadc@bsp.gov.ph for all other reporting entities
x x x			
A-2	Report on Investments by Residents (Annex V)	Monthly, within five (5) banking days after end of reference month	Email to IOD at iod_tradeinv@bsp.gov.ph
A-2	Report on Foreign Exchange (FX) Remittances For Excess Pesos From Unrealized Investments (Annex AA)	Within five (5) banking days from date of repatriation/remittance	Email to IOD at iod_tradeinv@bsp.gov.ph
A-2	Report on Outstanding Balances of Foreign Investments Registered with AABs (Annex AB)	Quarterly, within 15 banking days after end of reference quarter	Email to IOD at iod-pid@bsp.gov.ph
A-2	Report on Interim Peso Deposits (IPDs) of Registered Foreign Investments (Annex AC)	Within two (2) banking days from transaction date	Email to IOD at iod-pid@bsp.gov.ph
A-2	Report on Foreign Direct Investments Registered with AABs (Annex AD)	Monthly, within five (5) banking days from end of reference month	Email to IOD at iod-pid@bsp.gov.ph
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²⁰ The report form may be downloaded at the BSP website:
<http://www.bsp.gov.ph/downloads/Regulations/MORFXT/MORFXT-faas.zip>

“Glossary of Terms

FOR PURPOSES OF THIS MANUAL, the following definitions are adopted:

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Authorized officer/official refers to an officer with a rank equivalent to at least Head of the agency/President/Chief Executive Officer/Chief Operating Officer/Chief Finance Officer/Chief Treasury Officer; otherwise, he/she must be duly authorized by the Board of Directors or any of the foregoing/appropriate approving authority or its equivalent.

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Bangko Sentral Registration Document (BSRD) is a document evidencing registration of foreign investments and loans. The registration allows the transacting party to access the FX resources of, or purchase FX from, AABs/AAB forex corps against Philippine Pesos for servicing/settlement of these transactions.

X X X

Cross currency swap is an arrangement in which two parties exchange a series of cash flows in one (1) currency for a series of cash flows in another currency, at specified exchange rate and/or interest rate and at agreed intervals over an agreed period.

Debt securities referred to in Section 33.3.b of the FX Manual are negotiable instruments (e.g., notes, bonds and convertible notes) that serve as evidence of a debt. Non-participating preferred shares that pay a fixed income but do not provide for participation in the distribution of the residual value of an incorporated enterprise on dissolution, are also classified as debt securities. The term, however, excludes those debt falling under the provisions of Part Three, Chapter I (Loans and Guarantees) of the FX Manual.

X X X

Exchange Traded Fund (ETF) refers to an open-end investment company that continuously issues and redeems its shares of stock in the form of creation units, in exchange for the delivery of a basket of securities representing an index whose performance the ETF endeavors to track; *Provided*, that the terms and conditions relative to the issuance and redemption of creation units shall be prescribed and disclosed in the Fund’s SEC Registration Statement.

X X X

Foreign Loans/Borrowings arise when a non-resident creditor lends funds (regardless of currency of denomination) directly to a resident debtor, and are evidenced by documents that are not negotiable.

X X X

Negotiable instruments are instruments considered negotiable, and conform to the requirements for negotiability, under Act No. 2031, otherwise known as “The Negotiable Instruments Law”.

x x x

Onshore exchange refers to an organized and regulated financial exchange in the Philippines (e.g., Philippine Stock Exchange, Philippine Dealing and Exchange Corporation) where financial instruments are listed and traded.

x x x

Philippine Depositary Receipt (PDR) refers to an instrument which gives the holder the right to the delivery or sale of the underlying securities, and to certain other rights, including acquisition of additional PDRs, or adjustments to the terms thereof, or upon the occurrence of certain events, in respect of rights issues, capital reorganizations, offers and analogous events or the distribution of cash dividends.

x x x”

SECTION 2. The following Appendices/Annexes to the FX Manual have been revised, added and/or deleted:

A. Revised –

1. Appendix 1: Minimum Documentary Requirements for the Sale of Foreign Exchange (FX) Relating to Resident to Resident FX Transactions and Non-Trade Current Account Transactions
2. Appendix 1.1: Minimum Documentary Requirements for Peso Deposit Accounts of Non-residents
3. Appendix 1.3: Minimum Documentary Requirements for the Sale of Foreign Exchange (FX) Relating to Foreign Loans/Borrowings, Guarantees and Other Financing Schemes/Arrangements
4. Appendix 10.1: Certificate of Inward Remittance (CIR) of Foreign Exchange
5. Appendix 10.4: Authority to Disclose Information
6. Appendix 20: Processing Fees on Foreign Exchange (FX) Transactions
7. Annex A: Application to Purchase Foreign Exchange (FX)
8. Annex D.1: Application for Approval of Public Sector Foreign/Foreign Currency Loans/Borrowings
9. Annex D.2.A: Application for Approval of Publicly-Guaranteed Private Sector Foreign/Foreign Currency Loans/Borrowings

10. Annex D.2.B: Application for Registration of Private Sector Foreign/Foreign Currency Loans/Borrowings
11. Annex E.1: Report on Short-Term Foreign Borrowings
12. Annex E.2: Report on Medium- and Long-Term Foreign Borrowings
13. Annex E.3: Loan/Borrowing Profile
14. Annex G: Report on Guarantees
15. Annex H: Report on Other Guarantees and Similar Arrangements
16. Annex I: Report on BOT/Other Similar Financing Schemes
17. Annex J: Report on Philippine Debt Papers
18. Annex V: Report on Investments by Residents
19. Annex W: Application for Registration of Foreign Investments
20. Annex X: Report on Foreign Investments Registered with the BSP

B. Added –

1. Appendix 1.4: Minimum Documentary Requirements for the Sale of Foreign Exchange (FX) Relating to Inward and Outward Investments
2. Appendix 10.A: Guidelines Covering Inward Investments under Section 36 of the FX Manual
3. Appendix 10.B: Guidelines Covering Inward Investments under Section 37 of the FX Manual
4. Appendix 10.C: Supporting Documents for Registration of Inward Investments
5. Appendix 18.1: Guidelines and Minimum Documentary Requirements for Foreign Exchange (FX) Forward and Swap Transactions Involving Trade, Non-Trade Current Account and Resident to Resident FX Transactions
6. Appendix 18.2: Guidelines and Minimum Documentary Requirements for Foreign Exchange (FX) Forward and Swap Transactions Involving Loans/Borrowings, Guarantees and Investments
7. Appendix 21: Certification for correctness and consistency with the Financial Reporting Package (FRP) relative to the Consolidated Report on Foreign Currency Loans Granted by Regular Banking Unit and E/FCDUs

8. Annex U: Template of Notice to the BSP on Residents' Foreign Exchange (FX) Purchases
9. Annex AA: Report on Foreign Exchange (FX) Remittances for Excess Pesos from Unrealized Investments
10. Annex AB: Report on Outstanding Balances of Foreign Investments Registered with AABs
11. Annex AC: Report on Interim Peso Deposits (IPDs) of Registered Foreign Investments
12. Annex AD: Report on Foreign Direct Investments (FDIs) Registered with Authorized Agent Banks (AABs)

C. Deleted –

1. Appendix 10: Procedures and Documentary Requirements for the Registration of Inward Foreign Investments and Other Investments
2. Appendix 10.2: Guide/Instructions for Filling Out the Certificate of Inward Remittance (CIR) Form
3. Appendix 10.3A: Sworn Certification for foreign direct investments in stock corporations
4. Appendix 10.3B: Sworn Certification for foreign direct investments in branches, representative offices, regional headquarters/regional operating headquarters
5. Appendix 11: Inward Foreign Investments and Other Investments – Procedures for Repatriation of Capital and Remittance of Dividends/Profits/Earnings
6. Appendix 11.1.A: Guidelines on Reporting Registered Portfolio Investments
7. Appendix 12: Checklist of Required Documents, in Lieu of a Stock Transfer Agent's Certification, for Registration of Inward Foreign Investments Prior to 15 March 1973
8. Appendix 18: Guidelines and Minimum Documentary Requirements for Foreign Exchange Forward and Swap Transactions
9. Annex F: Report on Short-Term Loans Granted to Residents by Foreign Banks

SECTION 3. *Transitory Provision.* The submission of the revised Annex X (Report on Foreign Investments Registered with the BSP) and new Annex AD [Report

on Foreign Direct Investments (FDIs) Registered with Authorized Agent Banks (AABs)] shall commence six months from effectivity of this Circular. During the transitory period, AABs shall continue to submit the old Annex X.

SECTION 4. *Repealing Clause.* This Circular supersedes/amends/modifies the provisions of existing BSP circulars, circular letters, memoranda and/or regulations that are inconsistent herewith. This likewise repeals the following: (a) Circular No. 611 dated 30 May 2008 [Guidelines on Securities Borrowing and Lending (SBL) Transactions in the Philippine Stock Exchange (PSE) Involving Borrowings by Foreign Entities of PSE-Listed Shares from Local Investors/Lenders]; (b) Circular Letter dated 5 May 2000 [Monthly Report of Outstanding Balances of Registered Investments]; (c) Circular Letter dated 25 May 2000 [Report on Repatriation of Capital and Outward Remittance of Cash Dividends, Profits and Earnings of BSP-Registered Inward Foreign Investments]; (d) Circular Letter dated 10 February 2004 [Foreign Investments in Shares of Stocks Acquired in the Dollar-Denominated Trading (DDT) Facility of the PSE]; and (e) specific provisions under the BSP Manual of Regulations for Banks (MORB): X625 (Forward and Swap Transactions), X625.1 (Statement of Policy), X625.2.f (FX exposure), X625.2.g (FX obligation), X625.2.l (Non-resident), X625.2.m (Resident)²¹, and X625.8 (Compliance with anti-money laundering rules). The following reports in Appendix 6 of the MORB are deleted, as the updated templates and reporting instructions are already provided in the FX Manual:

- a. Report on Cancellations, Roll-overs and Non-Delivery of FX Forwards Purchase - Sales Contracts and Forward Leg of Swap Contracts (For banks with derivatives license); and
- b. Report on FX Swaps with Customers where 1st Leg is a Purchase of FX Against Pesos (For banks with derivatives license).

SECTION 5. *Sanctions.* Any violation of the provisions of this Circular shall be subject to applicable penalties/sanctions under the Manual of Regulations on Foreign Exchange Transactions (as amended), Republic Act No. 7653 or the New Central Bank Act, and other applicable laws.

SECTION 6. *Effectivity.* This Circular shall take effect 15 banking days after its publication either in the Official Gazette or in a newspaper of general circulation in the Philippines.

FOR THE MONETARY BOARD:


NESTOR A. ESPENILLA, JR.
Governor

OS February 2019

²¹ Remaining items under X625.2 shall be renumbered accordingly.

(As clarified by Circular Letter No. CL-2010-009 dated 5 Feb 2010, and amended by Circular Nos. 698 dated 05 Nov 2010, 742 dated 21 Nov 2011, 794 dated 18 Apr 2013, 815 dated 18 Oct 2013, 818 dated 06 Nov 2013, 874 dated 8 Apr 2015, 925 dated 13 Sep 2016, 984 dated 22 Dec 2017 and 1030 dated 5 Feb 2019)

**Minimum Documentary Requirements¹ for the Sale of Foreign Exchange (FX)
Relating to Resident to Resident FX Transactions and
Non-Trade Current Account Transactions**

I. For Resident to Resident FX Transactions under Chapter II of Part One of the FX Manual, requiring settlement in foreign currency

Purpose	Documents Required ²
1. Obligations/payables to residents	a. Contract/agreement or equivalent document evidencing the obligation/payable to resident, including those covering transactions between residents; and b. Billing statement/invoice/proof of amount due or any equivalent document showing amount required/due.
2. Resident investments in instruments (including time deposit with at least 90-day maturity but excluding other bank deposits such as savings and demand) that are issued by other residents	
3. Transactions related to trading of foreign currency-denominated investment instruments (e.g., funding of cash collateral accounts, settlement of cash fails)	
4. Foreign currency loans from banks operating in the Philippines that are not publicly-guaranteed (both regular amortizations/payments and prepayments) under Section 24.3.a	a. Proof of reporting to BSP by the lending bank; and b. Billing statement from creditor or equivalent document [e.g., Certification from the creditor on outstanding principal amount payable (with due date)]. Amounts that may be purchased shall be up to amounts maturing on scheduled due dates indicated in the bank certification/billing statement/PN, whichever is lower.
5. Foreign currency loans of public sector entities from banks operating in the Philippines falling under Section 23.1.a	a. Original BSP approval or letter-authority; and b. Billing statement from creditor or equivalent document [e.g., Certification from the creditor on outstanding principal amount payable (with due date)]. Amounts that may be purchased shall be up to: (a) amounts/rates indicated in the BSP approval or letter-authority; or (b) the outstanding balance of the loan indicated in the bank certification, whichever is lower.

¹ a) All purchases of FX must be accompanied by duly accomplished Application To Purchase FX (Annex A).

b) Copies of the original documents may be submitted except as otherwise indicated.

c) Documents which must be in original form shall be presented to, and a copy shall be retained by, the FX selling institution.

d) It is understood that when a bank certification regarding its client's deposit account is required, the owner of the account should have executed a notarized waiver of secrecy of its deposit.

² For FX purchases intended for remittance to payment/treasury centers/hubs, residents shall present to the FX selling AAB and/or AAB forex corps an agreement or similar document, certified as true copy by the client's authorized officer, showing that payments intended for the ultimate resident beneficiaries should be made to the specific payment/treasury centers/hubs.

(As clarified by Circular Letter No. CL-2010-009 dated 5 Feb 2010, and amended by Circular Nos. 698 dated 05 Nov 2010, 742 dated 21 Nov 2011, 794 dated 18 Apr 2013, 815 dated 18 Oct 2013, 818 dated 06 Nov 2013, 874 dated 8 Apr 2015, 925 dated 13 Sep 2016, 984 dated 22 Dec 2017 and 1030 dated 5 Feb 2019)

II. For Resident to Non-Resident Non-Trade Current Account³ Transactions under Section 2 of the FX Manual

Purpose	Documents Required
1. Foreign travel funds	Applicant's passport and ticket
2. Educational expenses/student maintenance abroad	Proof of enrolment with, or billing statement from, school abroad
3. Correspondence studies	Proof of enrolment with, or billing statement from, school abroad
4. Medical expenses	Billing statement (for services rendered/expenses incurred abroad) or certification issued by doctor/hospital abroad indicating cost estimate (for the treatment/service to be administered/rendered)
5. Emigrants' assets (including inheritance, legacies, and income from properties)	a. Emigrant's visa or proof of residence abroad; b. Notarized Deed of Sale of assets in the Philippines (e.g., real estate, vehicles, machineries/equipment, etc.); c. Proof of income received from properties in the Philippines; and d. In the absence of the emigrant, a notarized Special Power of Attorney (SPA) for emigrant's representative/agent. If SPA was executed abroad, original of SPA authenticated by Philippine consulate abroad.
6. Salary/bonus/dividend/other benefits of foreign nationals (including peso savings)	a. Employment contract/Certification of employer showing amount of compensation paid to the foreign national during the validity of the contract, stating whether same had been paid in FX or in pesos; if in FX, proof that the FX was previously sold for pesos to AABs; b. ACR I-Card and DOLE Alien Employment Permit of the foreign national; and c. If amount to be remitted comes from sources other than salaries/compensation, information regarding the sources supported by appropriate documents should be submitted.
7. Foreign nationals' income taxes due to foreign governments	a. ACR-I Card and DOLE Alien Employment Permit; and b. Income tax return covering the income tax payment sought to be remitted.
8. Sales proceeds of foreign nationals' domestic assets	a. ACR I-Card; and b. Proof of sale of asset/s indicating currency of payment.

- ³
- These include foreign exchange purchases for downpayments and progress billings for non-trade services rendered/to be rendered by non-residents.
 - For FX purchases exceeding the thresholds indicated under Section 2 of the Manual for remittance to payment/treasury centers/hubs, residents shall present to the FX selling AAB and/or AAB forex corps an agreement or similar document, certified as true copy by the client's authorized officer, showing that payments intended for the ultimate non-resident beneficiaries should be made to the specific payment/treasury centers/hubs. For settlement of services to payment/treasury centers/hubs under netting arrangements, a certified true copy each of the netting statement and netting agreement shall also be presented. The document shall be retained by the FX selling institution for future transactions under the same agreement.

(As clarified by Circular Letter No. CL-2010-009 dated 5 Feb 2010, and amended by Circular Nos. 698 dated 05 Nov 2010, 742 dated 21 Nov 2011, 794 dated 18 Apr 2013, 815 dated 18 Oct 2013, 818 dated 06 Nov 2013, 874 dated 8 Apr 2015, 925 dated 13 Sep 2016, 984 dated 22 Dec 2017 and 1030 dated 5 Feb 2019)

9. Producers' share in movie revenue/TV film rentals	a. Statement of remittable share rental or rental; and b. Contract/agreement.
10. Export commissions due to foreign agents	a. Billing statement from non-resident agent; and b. Contract/agreement.
11. Freight charges on exports/imports	a. Billing statement; and b. Contract/agreement.
12. Charters and leases of vessels/aircrafts	a. Billing statement from non-resident lessor/owner of vessel/aircraft; and b. Contract/agreement.
13. Leases of equipment and other capital goods owned and/or leased by non-resident entities to residents	a. Billing statement from non-resident lessor and/or owner of the equipment and other capital goods; b. Contract/agreement; and c. Shipping documents.
14. Port disbursements abroad for aircraft and vessels of Philippine registry or chartered by domestic operators and salvage fees	a. Billing statement; and b. Contract/agreement.
15. Satellite and other Telecommunication services	a. Billing statement; and b. Contract/agreement.
16. Other services provided by non-residents (such as advertising, underwriting including brokers' fees for initial public offering involving Philippine shares, consultancy, information technology, etc.)	<p>a. Billing statement; and b. Contract/agreement.</p> <p><u>For underwriting fees/commissions/related expenses:</u></p> <p>a. International underwriting agreement or similar agreement/contract which shows the fees/commissions and related expenses and offer price; b. Detailed computation of the amount subject for remittance certified by the authorized officer of the issuer; and c. Proof of listing of the IPO shares in the PSE.</p> <p><u>For Foreign Broker's Commission</u></p> <p>a. Certified true copy of the covering purchase invoice or sales invoice, as the case may be, reflecting the commission due the foreign broker/dealer client; and b. Detailed computation/allocation of the commission due the foreign broker/dealer client for each purchase transaction.</p>
17. Share in Head Office Expenses (including reimbursements)	<p>a. Original BSRD for the assigned capital in the branch; b. Audited schedule/s of allocation of expenses for the period/s covered; c. Certification from the Head Office that the share in Head Office expenses remains unpaid and outstanding; and d. Audited financial statements of the Philippine branch.</p>
18. Insurance/reinsurance premium due to foreign insurance companies	Billings/invoices of insurance companies/brokers abroad

(As clarified by Circular Letter No. CL-2010-009 dated 5 Feb 2010, and amended by Circular Nos. 698 dated 05 Nov 2010, 742 dated 21 Nov 2011, 794 dated 18 Apr 2013, 815 dated 18 Oct 2013, 818 dated 06 Nov 2013, 874 dated 8 Apr 2015, 925 dated 13 Sep 2016, 984 dated 22 Dec 2017 and 1030 dated 5 Feb 2019)

19. Claims against domestic insurance companies by brokers abroad	Billings/invoices from foreign insurer/reinsurer
20. Net Peso revenues of foreign airlines/shipping companies	a. Statement of Net Peso Revenues (Peso revenues less expenses) certified by authorized officer of airline/shipping company; and b. Contract/agreement.
21. Royalty/copyright/franchise/patent/licensing fees	a. Statement/computation of the royalty/copyright/franchise/patent/licensing fee; and b. Contract/agreement.
22. Net Peso Revenues of embassies/consulates of foreign countries	Statement of net peso revenues (Peso revenues less expenses) certified by the Embassy's/Consulate's authorized officer
23. Foreign exchange obligations of Philippine credit card companies to international credit card companies/non-resident merchants	Summary billings
24. Refund of unused foreign grant by/aid from non-residents funded by inward remittance of foreign exchange that was converted to Pesos through AABs	a. Contract/agreement covering the foreign grant/aid; b. Request from grantor for the refund of the unused amount of grant/aid; and c. Bank certification on: i. Inward remittance of the foreign grant/aid and its conversion to Philippine pesos; and ii. Balance of the PHP account from which the Philippine peso to be converted shall be debited.
25. Refund of unused foreign loan proceeds that were funded by inward remittance of foreign exchange that was converted to Pesos through AABs	a. Contract/agreement covering the foreign loan; b. Request from creditor for the refund of the unused foreign loan proceeds; and c. Bank certification on inward remittance of the foreign exchange loan proceeds and conversion to Philippine pesos.
26. Settlement by Philippine Deposit Insurance Corporation (PDIC) of FCDU deposit claims ⁴	Certification by PDIC on the amount of deposit liabilities to be paid to non-resident depositors

⁴ For the settlement by PDIC of FCDU deposit claims, supporting documents must be presented regardless of amount.

APPENDIX 1.1

(Pursuant to Circular No. 794 dated 18 April 2013,
and as amended by Circular Nos. 815 dated 18 Oct 2013 and 1030 dated 5 Feb 2019)

Minimum Documentary Requirements for Peso Deposit Accounts of Non-residents¹	
Source of Funds	Documents
1. Inward remittance of convertible foreign exchange	a) Certificate of inward remittance (CIR) of foreign exchange and conversion to pesos using the prescribed form under Appendix 1
2. Peso income of non-residents from, or peso sales proceeds of, properties in the Philippines	a) Photocopy of contract/agreement or equivalent documents showing the source of pesos
3. Peso income of non-residents from, or peso sales proceeds of, properties in the Philippines falling under Sections 34 and 35 of the Manual	a) Photocopy of contract/agreement or equivalent documents showing the source of pesos b) Photocopy of Bangko Sentral Registration Document
4. Onshore peso receipts of non-residents from residents for services rendered by the former to the latter	a) Photocopy of contract/agreement or equivalent documents showing the source of pesos
5. Peso receipts of expatriates working in the Philippines for less than one (1) year representing salary/allowance/other benefits	Any of the following: a) Employment contract showing that a non-resident is an expatriate working in the Philippines for less than one (1) year b) Certification of employer showing amount of compensation paid to the foreign national during the validity of the contract c) Equivalent documents showing the source of pesos (e.g., pay slip) and expatriate status (e.g., DOLE-issued work permit)
6. Peso funds of: (i) foreign students enrolled for at least one semester in the Philippines; and (ii) non-resident Filipinos	a) Passport and School ID (for students) b) CIR of foreign exchange and conversion to pesos using the prescribed form under Appendix 10.1 or if foreign exchange is hand-carried, proof of conversion to pesos through AABs or AAB-forex corps or if with peso income, photocopy of contract/agreement or equivalent documents showing the source of pesos
7. Cash collateral used for investments under Securities Borrowing and Lending or similar arrangements	a) Photocopy of contract/agreement or equivalent documents showing details and amount of the underlying transaction with collateral
8. Peso proceeds from the onshore sale by the non-resident issuer of their equity and debt securities under Section 34	a) Photocopy of proof of listing of the securities at an onshore exchange, indicating the number and par value of securities listed, as applicable b) (i) Photocopy of proof of sale of securities (e.g., certification from stock transfer agent) indicating, among others, the number and par value of securities sold, and residency of the buyer/s (i.e., whether Philippine residents or non-residents), or (ii) Securities and Exchange Commission (SEC) Form 17-C (Disclosure/Report on Termination and Sales Proceeds) duly stamped as received by the SEC of the Philippines

¹ Applies to initial and subsequent deposits to the account

Minimum Documentary Requirements¹ for the Sale of Foreign Exchange (FX) Relating to Foreign Loans/Borrowings, Guarantees and Other Financing Schemes/Arrangements

I. For Servicing of Foreign Loans/Borrowings of the Public Sector²

Transaction	Documents Required
1. BSP-approved public sector loans/ borrowings under Sections 23.1 and 25.1	
a. Regular amortization/payment	a. For the National Government: Specific BSP approval letter b. For other public sector entities (e.g., Government Owned and Controlled Corporations, Government Financial Institutions except government banks): i. Specific BSP approval letter; and ii. Billing statement from creditor or equivalent document.
b. Prepayment c. Payment for loans that are past due for more than one (1) month from original due date	a. For the National Government: Original specific BSP approval letter b. For other public sector entities (e.g., Government Owned and Controlled Corporations, Government Financial Institutions except government banks): Original BSP approval of the prepayment/payment of past due loans/borrowings.
2. Short-term public sector loans/ borrowings under Section 23.2.b	a. Proof of reporting to the BSP (e.g., Original BSP acknowledgment letter); and b. Billing statement from creditor or equivalent document.

II. For Servicing of Foreign Loans/Borrowings of the Private Sector

Transaction	Documents Required
1. BSP-approved and registered publicly-guaranteed private sector loans/borrowings under Sections 24.1 and 25.1; and BSP-registered private sector loans/borrowings that are not publicly-guaranteed under Section 24.2	
a. Regular amortization/payment	a. Original Bangko Sentral Registration Document (BSRD) ³ ; and b. Billing statement from creditor or equivalent document.

¹ a) All purchases of FX must be accompanied by duly accomplished Application To Purchase FX (Annex A).

b) Copies of the original documents may be submitted except as otherwise indicated.

c) Documents which must be in original form shall be presented to, and a copy shall be retained by, the FX selling institution.

d) Please refer to Part I, Appendix 1 for the documentary requirements for sale of FX for settlement of foreign currency loans from banks operating in the Philippines

² Excluding sale of FX for servicing of foreign/foreign currency loans/borrowings and prepayments by government banks (e.g., Development Bank of the Philippines, Land Bank of the Philippines, Al-Amanah Islamic Investment Bank of the Philippines)

³ BSP registration letter including attachments

Transaction	Documents Required
	Amounts that may be purchased shall be up to amounts maturing on scheduled due dates indicated in the BSRD.
b. Prepayment c. Past due for more than one (1) month from original due date	a. Original BSRD ³ ; and b. For publicly-guaranteed private sector loans/borrowings: <ul style="list-style-type: none"> i. Prepayment: Original BSP approval for the prepayment ii. Past due: <ul style="list-style-type: none"> 1. Payment by the private sector borrower: Original BSP letter acknowledging receipt of the borrower's notice of intent to pay past due accounts 2. Payment by the public sector guarantor (in case of call on the guarantee): Original BSP approval <p>For private sector loans/borrowings that are not publicly-guaranteed:</p> <p>Original BSP letter acknowledging receipt of the borrower's notice of intent to: (i) prepay (indicating the following: name of creditor, BSP registration number for the loan, target date of prepayment, amount of principal to be prepaid and related interest/other fees/charges due in original currency, and remittance instructions); or (ii) pay past due accounts (those beyond original due dates).</p>
2. Private sector foreign loans/borrowings (including those in the form of bonds/notes/other debt instruments issued offshore) that are not publicly-guaranteed ⁴ and not covered by Section 24.3.a ⁵	
a. Loans under Section 24.3.b - Short-term loans in the form of export advances from buyers abroad of resident exporters/borrowers	a. Proof of reporting to the BSP (e.g., Original BSP acknowledgment letter) or Original BSRD ⁶ ; and b. Billing statement from creditor or equivalent document [e.g., Certification from the creditor on outstanding principal amount payable (with due date)].
b. Loans under Section 24.3.c - Foreign obligations of residents under deferred letters of credit (L/Cs) or under documents against acceptance or open account (D/A-O/A) arrangements with a term of more than one (1) year that are not guaranteed by foreign governments/official export credit agencies (including prepayment)	Amounts that may be purchased shall be up to amounts maturing on scheduled due dates as reported or registered.
c. Loans under Section 24.3.d	

⁴ As well as those that do not involve any exposure of a government-owned/controlled entity

⁵ For sale of FX for servicing of foreign currency loan from banks operating in the Philippines under Section 24.3.a. of the FX Manual, the minimum documentary requirements are shown in Appendix 1 of the FX Manual.

⁶ BSRD applies to loans that are not duly reported and were granted specific registration.

(As introduced by Circular No. 984 dated 22 Dec 2017, and amended by Circular No. 1030 dated 5 Feb 2019)

Transaction	Documents Required
<ul style="list-style-type: none"> i. Short-term trade loans of resident exporters/importers from OBUs ii. Short-term trade loans of resident exporters/importers from non-resident non-bank creditors that have been granted under BSP-reported lending programs 	
3. Payments related to foreign loans of non-bank financial institutions with quasi-banking functions that are not publicly-guaranteed	
a. Regular amortization/payment	<ul style="list-style-type: none"> a. Proof of reporting to the BSP (e.g., Original BSP acknowledgment letter); and b. Billing statement from non-resident creditor or equivalent document.
<ul style="list-style-type: none"> b. Prepayments c. Past due for more than one (1) month from original due date 	<ul style="list-style-type: none"> a. Original BSP letter acknowledging receipt of the borrower's notice of intent to: (i) prepay (indicating the following: name of creditor, BSP registration number for the loan, target date of prepayment, amount of principal to be prepaid and related interest/other fees/charges due in original currency, and remittance instructions); or (ii) pay past due accounts (those beyond original due dates). b. Billing statement from non-resident creditor or equivalent document.

III. For Payments related to Guarantees and Similar Arrangements [including Risk Take Over (RTO) arrangements]

Transaction	Documents Required
1. Payments under the guarantee	<ul style="list-style-type: none"> 1. For guarantees under Section 30.1: <ul style="list-style-type: none"> a. Original BSP approval/registration of the guarantee or of the guaranteed foreign obligation (as applicable); and b. Creditor's call on the guarantee, or copy of billing statement/proof of peso receivables (e.g., guarantee fee) of the non-resident under the guarantee, or equivalent document (as applicable). 2. For guarantees under Section 30.2: <ul style="list-style-type: none"> a. Proof of reporting to the BSP in the prescribed forms (e.g., Original BSP acknowledgment letter); and b. (i) Guarantee agreement; and (ii) Creditor's call on the guarantee/billing statement/proof of peso receivables (e.g., guarantee fee) of the non-resident under the guarantee, or equivalent document (as applicable).

	<p>3. For guarantees under Section 30.3:</p> <ul style="list-style-type: none"> a. Original BSP letter acknowledging receipt of the notice of the call on the guarantee (as applicable); b. Proof of compliance of the underlying transactions with applicable regulations on foreign loans/borrowings (e.g., Original BSP registration document); and c. (i) Guarantee agreement; and (ii) Creditor's call on the guarantee/billing statement/proof of peso receivables (e.g., guarantee fee) of the non-resident under the guarantee, or equivalent document (as applicable).
2. Guarantees or similar arrangements which may give rise to actual foreign obligations to non-residents under Section 30.4	<ul style="list-style-type: none"> a. Original BSP registration of the guarantee; and b. Proof/notice of original obligor's default or obligee's call on the guarantee; or billing statement/proof of peso receivables (e.g., guarantee fee) of the non-resident under the guarantee, or equivalent document (as applicable).

IV. Other Financing Schemes/Arrangements

Transaction	Documents Required
1. Regular fees related to Build-Operate-Transfer (BOT) and similar financing schemes with transfer provisions under Section 31.1	<ul style="list-style-type: none"> a. Original BSRD³; and b. Billing statement from the private sector project company/proponent or equivalent document.
2. Peso-denominated bonds/notes and similar debt instruments issued offshore by non-residents (whether to be settled in peso or foreign currency) under Section 31.2	<ul style="list-style-type: none"> a. Original BSRD³.

**Minimum Documentary Requirements¹ for the Sale of Foreign Exchange (FX)
Relating to Inward and Outward Investments**

I. For Inward Investments by Non-residents

Purpose	Documents Required
A. Capital Repatriation for Investments:	
1. In instruments registered with BSP under Section 36	
i. Assigned capital/operational working fund/contributed capital	a. Original BSRD;
ii. Condominium	b. Supporting document/s (e.g., proof of sale, redemption or distribution of funds/assets, Deed of Sale/Contract to Sell with acknowledgment receipts/proof of payment for the property sold) showing settlement amount/amount to be repatriated, number of shares/capital contribution/assigned capital, investment identity and settlement date (as applicable); and
iii. Capitalized expenses incurred by foreign firms	c. Original computation of the peso amount to be converted to FX using the prescribed format (Annex N).
iv. Equity securities issued onshore by residents that are not listed an onshore exchange	a. Original BSRD;
	b. Supporting document/s (e.g., proof of sale, redemption or distribution of funds/assets) showing settlement amount/amount to be repatriated, number of shares/capital contribution/assigned capital, investment identity and settlement date (as applicable); and
	c. Original computation of the peso amount to be converted to FX using the prescribed format (Annex N).
v. Debt securities issued onshore by private sector residents that are not listed at an onshore exchange and not covered by the provisions of Part Three, Chapter I of the FX Manual	a. Original BSRD or BSRDLA; and
	b. Supporting document/s (e.g., matured certificate, or proof of sale) showing settlement amount/amount to be repatriated, amount invested, number of shares, investment identity and settlement date (as applicable).
vi. Investment funds created onshore by residents	a. Original BSRD or BSRDLA; and
	b. Supporting document/s (e.g., matured certificate, or proof of sale) showing settlement amount/amount to be repatriated, amount invested, number of shares, investment identity and settlement date (as applicable).
vii. Philippine Depositary Receipts (PDRs) that are not listed at an onshore exchange	a. Original BSRD; and
	b. Supporting document/s (e.g., broker's invoice, proof of sale, or redemption) showing settlement amount/amount to be repatriated, number of shares/amount invested, investment identity and settlement date (as applicable).
viii. Debt securities issued onshore by non-residents that are not listed at an onshore exchange	a. Original BSRD; and
	b. Supporting document/s (e.g., matured certificate, or proof of sale) showing settlement amount/amount to be repatriated, amount invested, investment identity and settlement date (as applicable).
ix. Instruments issued by residents	a. Original BSRD; and

¹ a) All purchases of FX must be accompanied by a duly accomplished Application To Purchase Foreign Exchange (Annex A).
b) Documents are all originals except as indicated, which may be submitted through electronic means pursuant to Part I, Item 5 of the FX Manual.
c) Except as indicated, original documents submitted in hard copies shall be presented and a copy retained by the bank. In cases where copies of documents are allowed, such hard copies shall be submitted to the FX selling institution.

and non-residents which are not covered by Sections 33, 34 and the provisions of Part Three, Chapter I of the FX Manual (Loans and Guarantees), and not contrary to applicable laws, rules and regulations	b. Supporting document/s (e.g., proof of sale) showing settlement amount/amount to be repatriated, number of shares, investment identity and settlement date (as applicable).
x. Instruments under Section 36.1 (a-g) used as collateral involving transfer of legal/beneficial ownership of the collateral to the non-resident investor	a. Original BSRD; and b. Supporting document/s (e.g., covering agreement for the collateral arrangement, written notice of default as applicable) showing amount to be repatriated, number of shares, investment identity and settlement date (as applicable).
2. In instruments registered with AABs under Section 37	
i. Debt securities issued onshore by the National Government and other public sector entities	a. Original BSRD or BSRD Letter Advice (BSRDLA) from the registering bank; and b. Supporting document/s (e.g., confirmation of purchase of the securities) showing settlement amount/amount to be repatriated, number of shares, investment identity and settlement date (as applicable).
ii. Equity securities issued onshore by residents that are listed at an onshore exchange	a. Original BSRD or BSRDLA from the registering bank; and b. Supporting document/s (e.g., broker's invoice, proof of sale, or redemption) showing settlement amount/amount to be repatriated, number of shares/amount invested, investment identity and settlement date (as applicable).
iii. Debt securities issued onshore by private sector residents that are listed at an onshore exchange and not covered by the provisions of Part Three, Chapter I of the FX Manual	
iv. Exchange Traded Funds (ETFs) issued/created onshore by residents	
v. PDRs that are listed at an onshore exchange	
vi. Peso time deposits with an AAB with a maturity of at least 90 days	a. Original BSRD or BSRDLA from the registering bank; and b. Supporting document/s (e.g., matured certificate for the 90-day time deposit).
vii. Equity securities issued onshore or offshore by non-residents that are listed at an onshore exchange	a. Original BSRD or BSRDLA from the registering bank; and b. Supporting document/s (e.g., broker's invoice, proof of sale, or redemption) showing settlement amount/amount to be repatriated, number of shares/amount invested, investment identity and settlement date (as applicable).
viii. Debt securities issued onshore by non-residents that are listed at an onshore exchange	a. Original BSRD; and b. Supporting document/s (e.g., matured certificate, or proof of sale) showing settlement amount/amount to be repatriated, amount invested, investment identity and settlement date (as applicable).
ix. Instruments under Section 37.2 (a-h) used as collateral involving transfer of legal/beneficial ownership of the collateral to the non-resident investor	a. Original BSRD or BSRDLA; and b. Supporting document/s (e.g., covering agreement for the collateral arrangement, written notice of default as applicable) showing amount to be repatriated, number of shares, investment identity and settlement date (as applicable).
3. Prior to 15 March 1973	a. Original BSRD; or b. Original BSRDLA; or c. Stock Transfer Agent's Certification that the investment

	was made prior to 15 March 1973, or equivalent document.
B. Remittance of related earnings on BSP-registered investments of non-residents	a. Original BSRD or BSRDLA; b. Supporting document/s showing amount to be remitted (e.g., PSE Notice or Corporate Disclosure announcing the issuance of cash dividend, Secretary's sworn statement on the Board Resolution covering dividend declaration or Sworn certification by the authorized officer/representative of the investee firm attesting to the share of the PDR holder in dividends/profits/earnings); and c. Original computation of the peso amount to be converted to FX using the prescribed format (Annex N), for foreign direct investments.

For investments registered under the old Central Bank Registration Documents, proof of Central Bank Registration may be submitted in lieu of the BSRD.

II. For Outward Investments by Residents

Purpose	Documents Required
Outward investments by Philippine residents under Section 44 of the FX Manual	a. Certification by the resident investor on the actual cumulative FX purchases from AABs/AAB forex corps made within the calendar year for all investment instruments under Section 44 of the FX Manual; or original BSP letter ² acknowledging receipt of the investor's notice on FX requirements exceeding the USD60 million threshold per investor per year; and b. Document evidencing the investment ³ or intended investment ⁴ and amount to be invested.

III. For Other Transactions

Purpose	Documents Required
A. Outward remittance in equivalent FX of: (a) excess pesos that were funded by inward remittance of FX, computed as follows: peso proceeds of FX inward remittance less the peso amount actually used for onshore investment/s; plus (b) interest earned on the excess pesos, if any (Section 38.4)	a. Certified true copy of certificate of inward remittance of FX and conversion to pesos; b. Proof of investment onshore showing utilization of not less than 50 percent of total peso proceeds, net of charges, if any; or proof of disapproved subscriptions or oversubscriptions/erroneously remitted funds/similar cases, as applicable; c. Document evidencing request by non-resident investor for the return of excess uninvested funds and amount involved (e.g., swift message/letter); and d. For interest earned on the excess pesos, certification from

² Including duly accomplished Notice to the BSP on Residents' Foreign Exchange Purchases (Annex U)

³ e.g., Swift payment order instruction from the counterparty/broker/trader indicating the name of payee and type/kind of investment, authenticated by the broker/trader (for instruments purchased offshore); or Proof of purchase of the debt securities by the resident client, namely: deal ticket, bank's confirmation of sale, client's letter of instructions indicating intent to purchase the securities and other details of the transaction

⁴ e.g., Investment proposal or agreement/subscription agreement/Deed of Sale or Assignment of the Investments/bond or stock offering/signed loan agreement or equivalent signed document/Contract to Sell covering a sale of real property abroad; or investor's order/letter to broker/trader/bank to purchase instruments (such as investments in debt and equity securities, as well as depositary receipts, MFs and UITFs)

	the depository bank on the amount of interest earned on such excess/unutilized peso funds for outward remittance (as applicable), or equivalent document.
B. Settlement of FX obligations/payables of residents to non-resident investors relative to FX-denominated equity and debt securities issued by residents that are not covered by the provisions of Part Three, Chapter I of the FX Manual (Loans and Guarantees)	Proof of FX obligations/payables indicating, among others, amount to be paid by resident issuers.
C. Remittance in equivalent FX of peso proceeds from onshore sale by non-resident issuer of their equity and debt securities under Section 34	Proof of onshore sale in pesos by the non-resident issuer of their equity and debt securities indicating, among others, amount received by the non-resident issuer.

APPENDIX 10

(As amended by Circular No. 1030 dated 5 Feb 2019)

Reserved

Guidelines Covering Inward Investments under Section 36 of the FX Manual

The following guidelines shall apply to registration, repatriation/remittance, and reporting of inward investments under Section 36 of the FX Manual:

I. Registration of investments with BSP¹**A. Application for registration**

1. For new/additional² investment/s of a non-resident investor, applications for registration of investments (Annex W) under Section 36 shall be filed with the BSP-IOD, with the supporting documents (i.e., proof of funding and investment made) listed under Appendix 10.C of the FX Manual.

2. For foreign investments in instruments under Sections 36.1, applications for registration shall be filed within the one (1) year prescriptive period, to be reckoned as follows:

Funding	Reckoning Date (As applicable)
A. In cash	
1. Inward remittance of foreign exchange (FX)	<ul style="list-style-type: none"> • Date of: (i) actual funding of (e.g., inward remittance of FX); or (ii) payment for, the investment; or • Date of: (i) effectivity of Deed of Transfer/Assignment/Sale; or (ii) exercise of rights; or (iii) other covering agreement/equivalent document relative to the investment • Date of: (i) actual divestment/sales proceeds; or (ii) effectivity of covering dividend declaration/equivalent document (e.g., dividend declaration); or (iii) payment for the investment
2. Constructive remittance of FX funding to a resident's account (i.e., FX funding credited to offshore FX account of resident investee firm/intended beneficiary/onshore bank without actual inward remittance of FX but such funding is booked onshore as investment in the records of the investee firm)	
3. FX payments made offshore between non-residents for transfer of onshore investments	
4. Peso balance of non-resident investor's onshore peso deposit account and interim peso deposit account	
5. Reinvestment of peso divestment/sales proceeds or related earnings from onshore investment	
6. Conversion of liability (e.g., foreign loan/bonds/notes/obligation) to investment (e.g., equity)	
7. Exercise of conversion rights to underlying shares [e.g., under Philippine Depositary Receipts (PDRs)]	

¹ Inward investments need not be registered unless the repatriation of capital and/or the remittance of related earnings shall be funded with FX resources of AABs/AAB forex corps.

² Those arising from purchase of additional shares, stock splits, corporate restructuring and other similar cases

B. In kind	
1. Heavy Equipment and Machinery/ Inventories/Raw Materials/Supplies/Spare Parts/Furniture/Personal Properties/Motor Vehicle/Sea Vessel/Aircraft including other tangible assets from abroad	Date of: (i) actual transfer of assets to the Philippines (e.g., date of Bureau of Customs Import Entry Declaration); or (ii) payment for investment
2. Intangible assets [e.g., intellectual property rights (IPR)]	Date of: (i) effectivity of Deed of Transfer/ Assignment/Sale; or (ii) other covering agreement/equivalent document relative to the investment
3. Stock and/or property dividends accruing from onshore investments	Date of: (i) dividend declaration; or (ii) effectivity of equivalent document (e.g., Board/ Stockholders' Resolution)
4. Shares	Date of: (i) effectivity of Deed of Transfer/ Assignment/Sales; or (ii) other covering agreement/equivalent document relative to the investment
C. Others not falling under Items A and B	Date of: (i) actual funding; or (ii) transfer of assets to the Philippines; or (iii) payment for the investment (either in cash or in kind)

Notwithstanding the foregoing, the reckoning date shall be based on the date of the regulatory/board/other government agency clearance/approval/action as may be required under applicable laws, rules and regulations.

3. Applications for registration of investments filed within the prescriptive period shall be free of charge. For those filed beyond the prescriptive period, the applicable processing fee shall be assessed as indicated in Appendix 20 of the FX Manual.

B. Changes in BSP-registered investments

1. The BSP-IOD shall be notified of any change in BSP-registered investments.

2. For partial sale/transfer of/reduction in BSP-registered investments (excluding capital repatriations), the existing BSRD of the previous non-resident investor shall be submitted to the BSP to effect the sale/transfer of/reduction in investments.

3. For changes in the name of investor/investee not involving corporate restructuring and transfer of ownership, the non-resident investor (or his resident agent/duly authorized representative) shall submit to the BSP-IOD the existing BSRD for annotation and proof of change in the name of the investor/investee (e.g., consularized document, SEC Amended Articles of Incorporation) not later than one (1) month prior to the target date of purchase of FX.

4. A new BSRD shall be issued for requests to consolidate or replace old BSRDs of the non-resident investor (or his resident agent/duly authorized representative).

The existing BSRD/s of the non-resident investor shall be submitted to the BSP-IOD for cancellation.

C. Replacement of Lost BSRDs

Applications (Annex W) for replacement of lost original BSRDs shall be submitted to the BSP-IOD by the non-resident investor (or his resident agent/duly authorized representative), with the following:

- a. Affidavit of Loss attesting to the following: (i) loss of the original BSRD; (ii) the reason/circumstances surrounding the loss; (iii) affirmation that diligent search for the document/s declared lost has been done; (iv) the investment remains intact and exists to date; (v) the outstanding balance of the investment, net of repatriation, if any; (vi) the registration number/s and date/s; and (vii) the number of shares registered under each registration and percentage of the foreign investment to the total shares subscribed and paid up, as applicable.
- b. If the request and affidavit of loss are accomplished and signed by the duly authorized representative, proof of his authority from the non-resident investor for the replacement of the lost BSRD.

Application for replacement of lost BSRD shall be assessed an applicable processing fee as indicated in Appendix 20 of the FX Manual.

D. Cancellation of BSRDs

For BSP-registered inward investments that have been fully divested by the non-resident investor, the FX selling bank shall surrender the original BSRD to the BSP-IOD for cancellation within five (5) banking days from date of FX sale for the divestment proceeds. Reporting shall be done in accordance with item III hereof.

II. Repatriation of capital/remittance of related earnings

AABs/AAB forex corps may sell FX to the non-resident investor or his resident agent/authorized representative without prior BSP approval the equivalent of peso sales/divestment proceeds and related earnings from BSP-registered inward investments for remittance to the intended beneficiary upon presentation of the original BSRD and supporting documents listed under Appendix 1.4 of the FX Manual.

III. Reporting

1. If the FX selling AAB is also the remitting AAB, such bank shall accomplish and submit to the BSP-IOD its Report on Foreign Investments Registered with the BSP (Annex X), within five (5) banking days from date of repatriation/remittance, with supporting documents listed under Appendix 1.4 of the FX Manual and the original BSRD for inward investments that have been fully divested by the non-resident investor.

2. In case the FX selling AAB is different from the remitting AAB, the FX selling bank shall submit to BSP-IOD its Report on Foreign Investments Registered with the BSP (Annex X) within five (5) banking days from date of FX sale, with supporting documents listed under Appendix 1.4 of the FX Manual and the original BSRD for inward investments that have been fully divested by the non-resident investor. The non-resident investor or his resident agent/authorized representative shall disclose to the remitting bank the intended purpose of the FX remittance and other pertinent information necessary to allow reporting by the remitting bank of the transaction under its Report on Foreign Investments Registered with the BSP (Annex X). The remitting bank shall submit such report within five (5) banking days from date of FX remittance offshore.

3. In case the repatriation of capital/remittance of earnings from BSP-registered investments is funded by the investee's own FX resources, the remitting bank shall likewise report the transaction under the Report on Foreign Investments Registered with the BSP (Annex X) within five (5) banking days from date of crediting to the account of the non-resident.

4. The data fields on the second page of the BSRD shall be filled out and certified as correct by the authorized officer of the selling/remitting bank (as applicable). If the space is not enough, additional page/s may be used, provided these are duly marked and certified by the bank's authorized officer as forming part of the BSRD.

Guidelines Covering Inward Investments under Section 37 of the FX Manual

The following guidelines shall apply to registration, repatriation/remittance, and reporting of inward investments under Section 37 of the FX Manual:

I. Registration of investments with registering AABs¹**A. Applications for registration**

1. Registration of investments under Sections 37 shall be done by registering AABs on behalf of the BSP based on prescribed supporting documents (i.e., proof of funding and investment made) listed under Appendix 10.C of the FX Manual and a duly accomplished "Authority to Disclose" form under Appendix 10.4.

2. The BSRD to be issued by the registering AABs shall be signed by an authorized officer as prescribed by the BSP-IOD. A separate BSRD shall be issued to a non-resident exclusively for all investments in the following:

- a. Securities issued by non-residents and are listed at an onshore exchange² (with the suffix "NR" in the registration number); and
- b. Instruments under Section 37 of the FX Manual funded by peso proceeds of non-residents' securities listed at an onshore exchange² (with the suffix "P" in the registration number).

3. For initial registration³, the registering AABs shall submit to BSP-IOD at iod-pid@bsp.gov.ph, a copy of the BSRD issued in the name of the non-resident investor and original Authority to Disclose Information (Appendix 10.4), within two (2) banking days from registration date.

The original BSRD and other supporting documents listed under Appendix 10.C of the FX Manual shall remain in the custody of the registering AABs but shall be made available upon request by the BSP for verification purposes.

4. All changes in the investments³ (e.g., additional investments, reduction in investments, dividend declaration, transfers) shall be reflected in the records of the investor maintained by the registering AABs.

Additional investments covering uplifted/transferred shares to an onshore exchange issued by non-residents and previously listed in an international exchange shall likewise be reflected.

¹ Inward investments need not be registered unless the repatriation of capital and/or the remittance of related earnings shall be funded with FX resources of AABs/AAB forex corps.

² Such as uplifted shares from an offshore exchange

³ Including transactions involving instruments used as collateral and securities borrowed/lent

The changes shall be reported to the BSP-IOD by the registering bank within two (2) banking days from registration/settlement/actual remittance date (as applicable) under the Report on Investments Registered with AABs.

5. Registration covering investments in peso time deposits shall also reflect: (a) extensions/roll-overs⁴ of the investment, if any; or (b) cancellation of the registration for such investments (if deposits are pre-terminated before 90 days).

6. For instruments used as collateral acquired from non-residents and residents involving transfer of legal/beneficial ownership of the collateral to the non-resident investor/transferee/lender, the registering AAB shall: (a) annotate the original BSRD/ledger of the original non-resident investor/transferor/borrower to reflect such transfer; and/or (b) issue a new BSRD (in case the new non-resident investor/transferee/lender has no existing BSRD) or annotate the BSRD/ledger (in case new non-resident investor/transferee/lender has an existing BSRD), to allow servicing using FX resources of AABs/AAB forex corps by the new non-resident investor/transferee of earnings accruing on the transaction/arrangement involved.

For the duration of the agreement involving instruments used as collateral, the AABs shall ensure that the terms of the agreement, as well as applicable provisions hereof, will be complied with (e.g., sale of collateral).

Upon the termination of the contract (as applicable) where the new non-resident investor/transferee/lender shall return the same or equivalent securities to the original investor/transferor/borrower, the registering AAB shall annotate the BSRD/ledger of the new non-resident investor/transferee/lender to cancel the registration of the same or equivalent securities to be returned to the original investor/transferor/borrower. The registering AAB shall annotate the BSRD of the original non-resident investor/borrower for the securities returned.

B. Cancellation of BSRDs

For BSP-registered inward investments that have been fully divested by the non-resident investor, the designated registering AABs shall surrender the original BSRD to the BSP-IOD for cancellation within five (5) banking days from date of full remittance of divestment proceeds.

II. Repatriation of capital/remittance of related earnings

1. AABs/AAB forex corps may sell FX to the non-resident investor or his resident agent/authorized representative without prior BSP approval the equivalent of peso

⁴ Extension/roll-over after the 90-day minimum tenor is allowed provided that extension/roll-over is made on the maturity date of the investment.

sales/divestment proceeds and related earnings from BSP-registered inward investments for remittance to the non-resident investor (whether onshore or offshore) evidenced by the supporting documents listed under Appendix 1.4 of the FX Manual.

2. Whenever the repatriation/remittance shall be effected through an AAB other than the registering AAB, or the transaction was made through a stock broker other than the registering AAB, the registering bank/broker, upon request by the remitting bank or selling broker, shall issue a BSRDLA Letter Advice (BSRDLA) authorizing the latter to use (in full or partially) the remaining shares covered by the BSRD. The remitting AAB shall only effect the remittance evidenced by the supporting documents listed under Appendix 1.4 of the FX Manual.

3. A BSRDLA shall be issued if there is an intended outward remittance/repatriation and shall expire one (1) month from issuance date. After its expiry, the BSRDLA can no longer be used as basis for purchasing foreign exchange (FX) from AABs/AAB forex corps to service capital repatriation/remittance of earnings. The expired BSRDLA may be applied for renewal/extension with the BSP-IOD.

A BSRDLA may also be issued by a registering bank in favor of another registering bank for transactions involving peso sales proceeds of a registered investment which will: (a) fund a new investment to be registered by the latter; and (b) be deposited in the non-resident investor's account with the latter bank. A BSRDLA may also be issued to transfer funds between interim peso deposit accounts (IPDs) of a non-resident investor in different banks.

III. Reporting

1. All transactions on registered investments shall be reported by the registering/remitting AABs to BSP-IOD at iod-pid@bsp.gov.ph⁵ within two (2) banking days from registration/settlement/actual remittance date under the Report on Investments Registered with AABs⁶ and Report Interim Peso Deposits of Foreign Investments Registered with AABs (Annex AC), together with the original CIR of FX. The AAB through its authorized officer, as prescribed by the BSP, shall attest to the: (a) veracity and accuracy of the report; (b) integrity and authenticity of the submitted documents; and (c) availability of the electronic/digital/original/photocopy of documents (as applicable) upon request by the BSP for verification.

The AABs shall make available supporting documents listed in Appendix 1.4 upon request by the BSP for verification purposes.

⁵ The subject line of the email shall indicate the following: Report on Investments Registered with AABs <bank name> <report date>. This format shall likewise be the filename convention for the attached report

⁶ Posted at the BSP website. In accomplishing the report, AABs shall be guided by the Portfolio Investment Monitoring System-Manual of Instructions in Appendix 11.1B.

2. Registering AABs shall likewise submit to the BSP-IOD at iod-pid@bsp.gov.ph the following, using the prescribed forms:

- a. Report on Foreign Direct Investments Registered with AABs (Annex AD) on a monthly basis within five (5) banking days from end of reference month; and
- b. Report on Outstanding Investments Registered with AABs (Annex AB) on a quarterly basis within 15 banking days from end of reference quarter.

Supporting Documents¹ for Registration of Inward Investments

Registration of inward investments (either with the BSP or registering AABs) shall be supported by proof of funding and the actual investment made by the non-resident investor as indicated below:

I. Proof of funding

Form of Funding	Proof of Funding
A. In cash	
1. Inward remittance of foreign exchange (FX)	Certificate of Inward Remittance (CIR) of FX through an AAB in the prescribed format (Appendix 10.1), or equivalent document
2. Constructive remittance of FX funding to a resident's deposit account (i.e., FX funding is credited to offshore account of resident investee/intended beneficiary/onshore bank without actual inward remittance of FX but the investment is accordingly booked onshore in the records of the investee firm)	a. Telegraphic transfer/debit-credit arrangement, or equivalent document; or b. Certification issued by the receiving/depository bank attesting to the FX amount and date of its credit to resident's account, or equivalent document
3. FX payments made offshore between non-residents for transfer of onshore investments	Proof of funding of initial onshore investment and subsequent FX payment made offshore for transfer of said investment to another non-resident – a. Original BSRD (if transferred investment was registered); or document showing funding for transferred investment (if transferred investment was not registered); and b. Deed of Transfer/Deed of Assignment/Sale/covering agreement, or equivalent document; or Sworn certification executed by the authorized officer/representative of the investee firm attesting to the transfer/amount paid for the investment and that the payment was made offshore.
4. Peso balance of non-resident investor's onshore peso deposit account and interim peso deposit account	Bank certification issued to non-resident investor by the depository bank attesting that the: (a) funding of the peso deposit account of the non-resident is in accordance with Section 3.1 of the FX Manual; and (b) the intended remittance of peso funds for the onshore investment
5. Reinvestment of peso divestment/sales proceeds or related earnings of investment	Proof of funding for the previous investment and proof of divestment/sale or earnings (as applicable) –
a. For divestment/sales proceeds	a. Original BSRD or BSRDLA (if previous investment was registered); or document showing funding of previous investment (if previous investment was not registered); and b. Proof of divestment/sale; or matured certificate/contract; or Proof of redemption; or Broker's sales invoice, or equivalent document

¹ a) Copies of documents may be submitted except as otherwise indicated.
b) Documents which must be in original form shall be presented to, and a copy shall be retained by, the FX selling institution
c) It is understood that when a bank certification regarding its client's deposit account is required, the owner of the account should have executed a notarized waiver of secrecy of its deposits.

Form of Funding	Proof of Funding
b. For earnings	a. Original BSRD or BSRDLA (if previous investment was registered); or document showing funding of previous investment (if previous investment was not registered); and b. Covering declaration (e.g., Board Resolution); or proof of interest/coupon payments for investments; or PSE Notice or Corporate Disclosure announcing the issuance of cash dividend for PSE-listed securities, or equivalent document
6. Conversion of liability (e.g., foreign loan/bonds/notes/obligation) to investment (e.g., equity)	a. Original BSRD (if liability was registered); or document (e.g., CIR) showing funding of the loan (if liability was not registered); and b. Deed of Assignment of liability and conversion to investment/covering agreement or equivalent document on the conversion, or equivalent document; or Sworn certification executed by the authorized officer/representative of the investee firm attesting to the conversion of debt to investment.
7. Exercise of conversion rights to underlying shares [e.g., under Philippine Depository Receipts (PDRs)]	a. Original BSRD [if initial investment (e.g., PDR) was registered]; or document showing funding of the initial investment (if initial investment was not registered); and b. Proof of exercise of the conversion rights, or equivalent document; or certification executed by the authorized officer or the PDR issuer attesting to the following: (i) exercise by the non-resident PDR holder of his conversion rights; and (ii) the number of shares held by the non-resident investor arising from such exercise and that the same is within the ownership limit for non-resident investors under the Constitution of the Republic of the Philippines and existing laws of the Philippines in the case of PDRs.
B. In kind	
1. Heavy Equipment and Machinery/ Inventories/Raw Materials/ Supplies/Spare Parts/Furniture/ Personal Properties/Motor Vehicle/Sea Vessel/Aircraft including other tangible assets from abroad	a. Shipping documents (e.g., commercial invoice, airway bill/bill of lading), or equivalent document; and b. Bureau of Customs (BOC) import entry declaration or document indicating valuation of imports, or equivalent document
2. Intangible assets [e.g., intellectual property rights (IPR)]	a. System Purchase Agreement or document showing proof of ownership of intangible assets; or b. Certificate of Registration of IPR, mining permit for mining claims or rights, or equivalent document; or c. Deed of Transfer/Assignment/Sale/covering agreement relative to intangible assets or equivalent document
3. Stock and/or property dividends accruing from onshore investments	Proof of funding for existing investment and proof of declaration – a. Original BSRD (if base/mother shares were registered); or document showing funding of existing investment (if base/mother/original shares was not registered); and b. Covering declaration (e.g., Stockholder's Resolution); or PSE Notice/Corporate Disclosure/Circular for Brokers announcing the stock splits/reverse stock splits; or Regulatory clearance/approval or equivalent document
4. Shares (e.g., share swap)	Onshore shares: a. Original BSRD or BSRDLA (if investment was previously registered); or document showing proof of investment in

Form of Funding	Proof of Funding
	<p>shares to be invested (if investment was not previously registered); and</p> <p>b. Deed of Transfer/Assignment/Sale or Share Swap Agreement relative to investment, or equivalent document</p> <p>Offshore shares: Deed of Transfer/Assignment/Sale or Share Swap Agreement relative to investment, or equivalent document</p>
C. Others not falling under Items A and B (e.g., stock splits/reverse stock splits, uplifted shares, investments made prior to 15 March 1973)	<p>a. Original BSRD (if applicable); and</p> <p>b. Document evidencing funding of investment; or</p> <p>c. Document showing transfer of assets to the Philippines; or</p> <p>d. Document showing payment of the investment (either in cash or in kind); or</p> <p>e. Document effecting the change in registered investment;</p> <p>f. Stock Transfer Agent's Certificate for investments prior to 15 March 1973; or</p> <p>g. Document showing the underlying transaction of the investment and amount involved.</p>

II. Proof of investment

Type of Investment	Proof of Investment by Non-resident Investor
A. Instruments for registration with the BSP under Section 36	
1. Assigned capital/operational working fund/contributed capital (Section 33.1.a)	<p>a. For investee firms that are corporations: Certificate of Registration with the Philippine Securities and Exchange Commission (SEC)-Articles of Incorporation and amendments thereto (as applicable), latest General Information Sheet (GIS) stamped received by SEC and other regulatory/board clearances/approvals (as applicable);</p> <p>For investee firms that are partnerships: Certificate of Registration with the Philippine SEC – Articles of Partnership and amendments thereto (as applicable) and other regulatory/board clearances/ approvals (as applicable);</p> <p>For investee firms that are sole proprietorships: Registration certification from the Department of Trade and Industry (DTI);</p> <p>For joint ventures: Certificate of Registration with the Philippine SEC-Articles of Incorporation/Partnership and amendments thereto or joint venture agreement (as applicable); and</p> <p>b. Document showing investment by non-resident investor (as applicable)</p>
2. Ownership or purchase of condominium unit (Section 33.1.b)	<p>a. Condominium Certificate of Title in the name of the foreign investor; or</p> <p>b. Deed of Absolute Sale; or</p> <p>c. Contract to Sell with acknowledgment receipts/proof of payment for the property to be registered as investment, or equivalent document</p>
3. Capitalized expenses incurred by foreign firms (Section 33.1.c)	Government-approved service contract/other contract and Department of Energy (DOE)/National Power Corporation (NPC) letter-validation of expenditures showing, among others, the

Type of Investment	Proof of Investment by Non-resident Investor
	distribution of validated expenditures among the partners under the service contract/other contract, or equivalent document
<p>4. Equity securities issued onshore by residents that are not listed an onshore exchange [Section 33.3.a.(i)]</p>	<p>a. For investee firms that are corporations: Certificate of Registration with the Philippine SEC-Articles of Incorporation and amendments thereto (as applicable), latest GIS stamped received by SEC and other regulatory/board clearances/approvals (as applicable);</p> <p>For investee firms that are partnerships: Certificate of Registration with the Philippine SEC – Articles of Partnership and amendments thereto (as applicable) and other regulatory/board clearances/approvals (as applicable);</p> <p>For investee firms that are sole proprietorships: Registration certification from the Department of Trade and Industry (DTI);</p> <p>For joint ventures: Certificate of Registration with the Philippine SEC-Articles of Incorporation/Partnership and amendments thereto or joint venture agreement (as applicable); and</p> <p>For investments prior to 15 March 1973 without Stock Transfer Agent's Certificate: Document evidencing existence and purchase/acquisition of onshore legitimate investments by non-residents, or equivalent document</p> <p>b. Document showing investment by non-resident investor (as applicable)</p>
<p>5. Debt securities issued onshore by private sector residents that are not listed at an onshore exchange and not covered by the provisions of Part Three, Chapter I of the FX Manual [Section 33.3.b.(i)]</p>	Purchase invoice or subscription agreement, or equivalent document (e.g., promissory note)
<p>6. Investment funds created onshore by residents, whether listed or not listed at an onshore exchange (Section 33.3.d)</p>	Certificate of investment/proof of purchase/acknowledgment receipt of payment issued by the issuer/seller, or equivalent document showing non-resident investor's investment in said funds
<p>7. Philippine Depository Receipts (PDRs) that are not listed at an onshore exchange [Section 33.3.e.(i)]</p>	PDR instrument/certificate/subscription agreement/proof of sale or equivalent document showing non-resident investor's investment in PDRs
<p>8. Debt securities issued onshore by non-residents that are not listed at an onshore exchange (Section 34.2.a)</p>	Purchase invoice or subscription agreement, or equivalent document
<p>9. Instruments issued by residents and non-residents which are not covered by Sections 33, 34 and the provisions of Part Three, Chapter I of the FX Manual (Loans and Guarantees), and not contrary to applicable laws, rules and regulations (Section 35)</p>	Document evidencing existence and purchase/acquisition of onshore legitimate investments by non-residents, or equivalent document

Type of Investment	Proof of Investment by Non-resident Investor
10. Instruments under Section 36.1(a-g) used as collateral involving transfer of legal/beneficial ownership of the collateral to the non-resident investor	
B. Instruments for registration with AABs under Section 37	
1. Debt securities issued onshore by the National Government and other public sector entities (Section 33.2)	Accredited dealer's Confirmation of Sale (COS), or equivalent document
2. Equity securities issued onshore by residents that are listed at an onshore exchange [Section 33.3.a.(ii)]	Purchase invoice or subscription agreement, or equivalent document
3. Debt securities issued onshore by private sector residents that are listed at an onshore exchange and not covered by the provisions of Part Three, Chapter I of the FX Manual [Section 33.3.b.(ii)]	For Investments prior to 15 March 1973: Stock Transfer Agent's Certification that the investment was made prior to 15 March 1973
4. Exchange Traded funds (ETFs) issued/created onshore by residents (Section 33.3.c)	
5. PDRs that are listed at an onshore exchange [Section 33.3.e.(ii)]	PDR instrument/certificate/subscription agreement/proof of sale or equivalent document showing non-resident investor's investment in PDRs
6. Peso time deposits with an AAB with a maturity of at least 90 days (Section 33.4)	Bank certificate of peso time deposit
7. Equity securities issued onshore or offshore by non-residents that are listed at an onshore exchange (Section 34.1)	Purchase invoice or subscription agreement, stock certificate or equivalent document
8. Debt securities issued onshore by non-residents that are listed at an onshore exchange (Section 34.2.b)	
9. Instruments under Section 37.2(a-h) used as collateral involving transfer of legal/beneficial ownership of the collateral to the non-resident investor	Document evidencing existence and purchase/acquisition of onshore legitimate investments by non-residents, or equivalent document

**CERTIFICATE OF INWARD REMITTANCE (CIR)
OF FOREIGN EXCHANGE NO. CCYY-NNNNNN-BBBBBBBBBB**

Name of Issuing Bank

TO THE BANGKO SENTRAL NG PILIPINAS:

This is to certify that this Bank (mark the applicable box/boxes):

Part A:

- ☐ Received an inward remittance of foreign exchange (FX), with the following particulars:

<p>1. Name of Remitter: _____ _____</p> <p>2. Country of Remitter: _____</p> <p>3. Remitting Foreign Bank: _____</p> <p>4. Date of Remittance: _____ (dd-mmm-yyyy)</p>	<p>5. Remittance/Telegraphic Transfer: Ref. No. _____ Currency: _____ Amount (in orig. currency): _____ US\$ Equivalent: _____</p> <p>6. Beneficiary(ies):</p> <table border="1"> <thead> <tr> <th>Name</th> <th>Amount (In orig. currency)</th> </tr> </thead> <tbody> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table>	Name	Amount (In orig. currency)										
Name	Amount (In orig. currency)												

Part B:

- ☐ Converted a portion/the full amount of FX inwardly remitted (photocopy of related CIR attached, if applicable), with the following particulars:

7. FX Receiving Bank: _____			8. CIR No.: _____		
9. Remittance/Telegraphic Transfer Ref. No. _____					
10. Date of Conversion (dd-mmm-yyyy)	11. FX Converted in original currency (net of remittance charges)	12. FX Conversion Rate (Original currency : PHP)	13. Bank Charges	14. PHP Proceeds (net of charges)	15. US\$ Equivalent of PHP proceeds (for non-US\$ funds)

Part C:

- ☐ Amount not converted in CIR No. _____ issued by _____ under remittance/telegraphic transfer ref. no. _____ used to fund foreign investments (for investments registered with BSP not requiring conversion to pesos): _____
- ☐ Utilized a portion/the full amount of FX inwardly remitted (copy of related CIR attached, if applicable), with the following particulars (for investments registered with AABs):

16. FX Converting Bank: _____		17. CIR No. : _____	
18. Utilization Date/s (dd-mmm-yyyy)	19. Amount Utilized (in PHP)		

This certificate is issued relative to the ☐ inward investment of/ ☐ loan granted by:

< Name and Nationality of Investor/Creditor > in/favor of <Name of Investee/Borrower> on <Date of Certification>.

Bank Branch or Department in Head Office

Signature of Authorized Bank Officer over Printed Name

Contact Telephone No.: _____

Facsimile No.: _____

Electronic Mail Address: _____

IOD Form 03-002-04 * Version 3 * Updated <Date>

Position

Guide/Instructions for Filling Out the Certificate of Inward Remittance (CIR)**I. GENERAL INSTRUCTIONS**

- Only one (1) CIR signed by an authorized officer shall be issued for each inward remittance of foreign exchange (FX)/conversion/non-conversion of FX to pesos. CIRs issued as replacement of a lost or erroneous CIR shall indicate that the former shall cancel and supersede the latter.

The original CIR may be submitted to a registering bank or to the BSP, as applicable, as proof of funding for the issuance of a BSRD.

- The respective parts of the CIR Form shall be accomplished as follows:

Transaction	Bank Responsible	CIR Part
Inward remittance of FX	Receiving bank	Part A bullet and items 1 to 6
Conversion of FX inwardly remitted	Converting bank	Part B bullet and items 7 to 15
Utilization of FX inwardly remitted ¹ (registered with BSP)	Bank holding the FX inwardly remitted that will be used to fund investments not requiring conversion to pesos	Part C first bullet
Utilization ² of the peso proceeds of FX inwardly remitted (registered with AABs)	Depository bank	Part C second bullet and items 16 to 19

- A bank shall issue one CIR covering all the transactions above as applicable (e.g., receiving bank is the converting bank and the bank which utilized the funds).
 - Conversely, the appropriate bank may issue one CIR for each transaction above pertaining to the same inward remittance.
 - Should the conversion and utilization of the inward remittance be done (a) by a bank other than the receiving bank; or (b) at a different time frame, a different CIR, with the appropriate fields filled-out, shall be issued for the subsequent transaction/s.
- If the bank issuing another CIR for the same inward remittance is different from the receiving bank, a certified true copy of the CIR pertaining to the inward remittance shall be provided by the receiving bank to the converting bank. Moreover, if the bank issuing another CIR for the utilization of the inwardly remitted funds is different from the converting bank, a certified true copy of the CIR pertaining to the conversion shall be provided by the converting bank to the depository bank that will utilize the proceeds of such inward remittance.

¹ Utilization refers to the actual purchase of instruments for which conversion of FX to pesos is not required

² Utilization refers to the actual purchase of instruments for which conversion of FX to pesos is required

II. SPECIFIC INSTRUCTIONS

CIR NUMBER FORMAT – CCYY-NNNNNN-BBBBBBBBBBBB where

- CCYY for the year the CIR is issued.
- NNNNNN for the series number of the CIR
- BBBBBBBBBBBB for the enterprise-wide bank code

A unique CIR number shall be generated for every inward FX remittance and/or conversion of FX to pesos. A new and unique CIR number is also required for the following instances:

- a. when conversion to pesos (whether partially or full) is:
 - i. done by a bank other than the FX receiving bank; and
 - ii. done after inward remittance date where the receiving and converting bank are the same; and
- b. replacement of lost or erroneous CIR.

For investments registered with AABs, no new CIR number shall be generated for utilization/s of converted funds. This transaction shall be referenced to the relevant CIR number of the related conversion which will be indicated in item no. 17.

1. **NAME OF REMITTER** – refers to the name of the remitter of the FX.
2. **COUNTRY OF REMITTER** – refers to the country of residence/operation of the remitting party.
3. **REMITTING FOREIGN BANK** – refers to the name of the offshore bank that sent the FX funds to the Philippines.
4. **DATE OF REMITTANCE** – refers to the value date when the receipt of FX was recorded in the books of the receiving bank. Field format is ccyyymmdd (e.g., 01-Dec-2018 will be indicated as 20181201). The same format is standard for all *date fields* in the report.
5. **REMITTANCE / TELEGRAPHIC TRANSFER:**

REFERENCE NUMBER – refers to the bank's unique reference number.

CURRENCY – refers to the currency of the funds remitted; please use the FX symbol/ticker used in the BSP Reference Exchange Rate Bulletin.

AMOUNT – refers to the amount of the FX (net of receiving bank charges) received by a bank.

US\$ EQUIVALENT – refers to the US dollar equivalent of the FX remitted (net of receiving bank charges) to the receiving bank; please fill up only if FX received is not US dollars.

6. **BENEFICIARY(IES) DETAILS:**

NAME – refers to the account/company name of the intended recipient of the funds.

AMOUNT – refers to the corresponding amount of the FX remitted in original currency intended for the onshore beneficiary.

7. **FX RECEIVING BANK'S NAME** – refers to the name of the onshore bank which received the FX funds.

8. **CIR NUMBER** – refers to the unique CIR reference number of the receiving bank pertaining to the FX funds received.
9. **REMITTANCE/TELEGRAPHIC TRANSFER REF. NO.** – refers to the unique reference number of the remittance/telegraphic transfer for the FX inwardly remitted.
10. **DATE OF CONVERSION** – refers to the actual date of conversion to local currency.
11. **FX RATE** – refers to the exchange rate used for the conversion of FX to Philippine peso in four decimal places (e.g., PHP50.2800).
12. **FX CONVERTED** – refers to the amount of FX (e.g., JPY, EUR) converted to pesos.
13. **BANK CHARGES** – refers to the amount of total bank charges, if any, of the FX converting bank deducted from the peso proceeds.
14. **PHP PROCEEDS** – refers to the peso amount received from the conversion of FX, net of any bank charges collected by the FX converting bank.
15. **US\$ EQUIVALENT** (If FX remitted is other than USD) – refers to the US Dollar value of the peso proceeds. This is a mandatory field for remittances other than USD to be computed as follows: peso proceeds divided by the BSP reference rate (PHP/USD) on the conversion date.
16. **FX CONVERTING BANK**– refers to the name of the onshore bank which converted the FX funds to pesos.
17. **CIR NUMBER** – refers to the CIR number covering the FX for conversion to pesos.
18. **DATE OF UTILIZATION** – refers to the actual date/s of utilization of the peso proceeds (i.e., settlement date).
19. **UTILIZED AMOUNT IN PHP** – refers to the amount of peso proceeds utilized.

APPENDIX 10.2

(As amended by Circular Nos. 794 dated 18 Apr 2013 and 1030 dated 5 Feb 2019)

Reserved

APPENDIX 10.3A

(As amended by Circular Nos. 742 dated 21 Nov 2011, 794 dated 18 Apr 2013 and 1030 dated 5 Feb 2019)

Reserved

APPENDIX 10.3B

(As amended by Circular Nos. 794 dated 18 Apr 2013 and 1030 dated 5 Feb 2019)

Reserved

AUTHORITY TO DISCLOSE INFORMATION

"The undersigned [name of non-resident investor or his duly authorized representative, pursuant to the sworn special authority issued by the non-resident (copy attached¹)] hereby authorizes:

1. [name of custodian bank] to disclose to [name of designated registering bank]²; and
2. [name of designated registering bank] to disclose to the Bangko Sentral ng Pilipinas:

any information that may be required by the BSP relative to any and all investments of [name of non-resident investor] that are held in custody/registered by the bank. In this regard, these investments shall cover those existing as of date of the authority, as well as any subsequent investments of said non-resident investor.

It is understood that data compiled by the BSP from such disclosure/reports/documents may be used in aggregated form only, for statistical and/or policy purposes and shall not be released in disaggregated form.

I declare that: (i) I have read and fully understood the contents of this document; and (ii) this authority is given knowingly, willingly and voluntarily.

Date

Signature over Printed Name

¹ Executed by the investor for the authorized representative

² Note: This applies only if custodian bank is different from registering bank.

APPENDIX 11

(As amended by Circular Nos. 794 dated 18 Apr 2013, 815 dated 18 Oct 2013 and 1030 dated 5 Feb 2019)

Reserved

APPENDIX 11.1A

(Pursuant to Circular No. 815 dated 18 Oct 2013, and as amended by Circular No. 1030 dated 5 Feb 2019)

Reserved

APPENDIX 12

(As amended by Circular No. 1030 dated 5 Feb 2019)

Reserved

APPENDIX 18

(As amended by Circular Nos. 794 dated 18 Apr 2013, 818 dated 06 Nov 2013,
874 dated 8 Apr 2015, 925 dated 13 Sept 2016 and 1030 dated 5 Feb 2019)

Reserved

**Guidelines and Minimum Documentary Requirements for
Foreign Exchange (FX) Forward and Swap Transactions Involving Trade,
Non-Trade Current Account and Resident to Resident FX Transactions**

The following are the guidelines and minimum documentary requirements for FX forward and swap transactions involving trade, non-trade current account and resident to resident FX transactions (except foreign currency loans from banks operating in the Philippines, which shall be governed by Appendix 18.2 of the FX Manual):

1. Unless otherwise indicated, documents shall be presented/submitted on or before deal date to banks.
2. The documentation shall apply only to FX transactions with amounts (per underlying transaction) exceeding USD500,000 (for individuals) and USD1,000,000 (for corporates/other entities) for trade and non-trade current account transactions. For trade transactions pertaining to net payables under an intercompany netting arrangement, and resident to resident FX transactions, documents shall be presented/submitted regardless of amounts involved.

**A. FORWARD SALE OF FX TO COVER FX OBLIGATIONS
– DELIVERABLE AND NON-DELIVERABLE**

1. TRADE TRANSACTIONS

- 1.1 Under Letters of Credit (LC)
 - a. Copy of LC opened; and
 - b. Accepted draft or Copy of Commercial invoice/Bill of Lading.
- 1.2 Under Documents against Acceptances (DA)/Open Account (OA) Arrangements
 - a. Certification of reporting bank on details of the DA/OA transaction under Schedule 10 (Import Letters of Credits Opened and D/A-O/A Import Availments and Extensions) of FX Form 1 (Consolidated Report on Foreign Exchange Assets and Liabilities); and
 - b. Copy of commercial invoice.
- 1.3 For intercompany netting:
 - a. Statement of intercompany receivables and payables certified as true and correct by the customer's¹ authorized officer; and

¹ For settlement under intercompany netting arrangements wherein the net amount payable is already final/determined on or before deal date, the final statement of intercompany receivables and payables shall be presented to the FX selling institution which shall retain same.

- b. Copy of the pertinent intercompany netting arrangement between related parties certified as true copy by the importer's authorized officer.

In addition to the above requirements, the bank shall require the customer to submit a Letter of Undertaking that:

- i. Before or at maturity date of the forward contract, the importer shall comply with the documentary requirements on sale of FX for trade transactions under Appendices 4 and 6.1 of the FX Manual; and
- ii. No double hedging has been obtained by the customer for the covered transactions.

1.4 Direct Remittance

Original shipping documents indicated in item II.a of Appendix 4 of the Manual, as amended.

2. *NON-TRADE CURRENT ACCOUNT TRANSACTIONS*

Non-trade current account transaction with specific amount and due date may be covered by an FX forward contract, subject to the documentary requirements under Appendix 1 of the FX Manual.

3. *RESIDENT TO RESIDENT FX TRANSACTIONS (EXCLUDING FOREIGN CURRENCY LOANS)*

Resident to resident FX transaction with specific amount and due date may be covered by an FX forward contract, subject to the documentary requirements under Appendix 1 of the FX Manual.

B. FORWARD SALE OF FX TO COVER EXPOSURES INVOLVING TRADE TRANSACTIONS – DELIVERABLE AND NON-DELIVERABLE

1. Under LC

- a. Copy of LC opened; and
- b. Proforma Invoice, or Sales Contract / Purchase Order.

2. Under DA/OA, Documents Against Payment (DP) or Direct Remittance (DR)

Any of the following where delivery or shipment shall be made not later than one (1) year from deal date:

- a. Sales Contract;
- b. Confirmed Purchase Order;

- c. Accepted Proforma Invoice; and
- d. Shipment/Import Advice of the Supplier.

In addition to the above requirements, the bank shall require the customer to submit a Letter of Undertaking that:

- i. At maturity of the forward contract, the importer shall comply with the documentary requirements on the sale of FX for trade transactions under Appendix 4 of the FX Manual; and
- ii. No double hedging has been obtained by the customer for the covered transactions.

C. FORWARD PURCHASE OF FX

Such FX forward contracts shall be subject to the bank's "Know Your Customer" policy and existing regulations on anti-money laundering. In addition, counterparties must be limited to those that are manifestly eligible to engage in FX forwards as part of the normal course of their operations, and which satisfy the bank's suitability and eligibility rules for such transactions.

D. FX SWAPS AND CROSS-CURRENCY SWAPS

1. *FX SALE (first leg)/FORWARD FX PURCHASE (second leg)* –

The first leg of the swap shall be subject to the documentary requirements under Appendices 1 and 4 of the FX Manual, as applicable.

2. *FX PURCHASE (first leg)/FORWARD FX SALE (second leg)* –

The first leg of the swap will be subject to the bank's "Know Your Customer" policy and existing regulations on anti-money laundering. The second leg of the swap will be subject only to the swap contract between the counterparties without the need for customer's submission of a duly accomplished Application to Purchase FX. However, for swaps covering FX transactions between residents, the documentary requirements under Appendix 1 of the FX Manual shall also be presented to the bank counterparty prior to delivery of FX by the bank to its client at any time under the forward leg of the swap.

**Guidelines and Minimum Documentary Requirements for
Foreign Exchange (FX) Forward and Swap Transactions Involving Loans/Borrowings,
Guarantees and Investments**

The following are the guidelines and minimum documentary requirements for FX forward and swap transactions involving loans/borrowings, guarantees and investments:

1. Unless otherwise indicated, documentary requirements shall be presented/submitted on or before settlement date to banks, regardless of amounts involved. However, AABs shall implement their “Know Your Customer” policies and conduct due diligence to ascertain the existence of a legitimate underlying FX transaction on or before deal date.
2. The amount of the derivatives contract shall not exceed the outstanding amount of the underlying transaction during the term of such contract.
3. It is understood that the underlying transaction is eligible for servicing using FX resources of AABs/AAB forex corps (e.g., duly reported/registered) on settlement date.
4. Hedging of permanently assigned capital of Philippine branches of foreign banks/firms is not allowed.

**A. FORWARD SALE OF FX TO COVER FX OBLIGATIONS
– DELIVERABLE AND NON-DELIVERABLE**

Transactions with specific amounts and due dates shall be eligible for forward contracts, and shall be subject to the documentary requirements under Appendices 1, 1.3 and 1.4 of the FX Manual, as applicable, and the following guidelines:

1. FOREIGN/FOREIGN CURRENCY LOANS/BORROWINGS

The outstanding obligation may be covered by an FX forward contract, subject to the documentary requirements under Appendices 1 and 1.3 of the FX Manual, as applicable.

2. INWARD INVESTMENTS

The unremitted amount of sales/maturity proceeds, as well as earnings of non-resident investors pertaining to BSP-registered investments in instruments under Sections 36.1 and 37.2 of the FX Manual may be covered by FX forward contracts subject to the documentary requirements under Appendix 1.4 of the FX Manual.

Prospective sales proceeds from investments may be covered by an FX forward contract only if determined to be outstanding as of deal date for the

contract and payable on a specific future date as indicated in the covering agreement or equivalent document, subject to the documentary requirements under Appendix 1.4 of the FX Manual.

3. OUTWARD INVESTMENTS

The intended amount of outward investment with specific remittance date may be covered by an FX forward contract, subject to the documentary requirements under Appendix 1.4 of the FX Manual.

B. FORWARD SALE OF FX TO COVER EXPOSURES

– DELIVERABLE AND NON-DELIVERABLE

1. FOREIGN/FOREIGN CURRENCY LOANS/BORROWINGS

The outstanding balance of foreign/foreign currency loans/borrowings may be covered by a forward contract, subject to the documentary requirements under Appendices 1 and 1.3 of the FX Manual, as applicable.

2. GUARANTEES

FX exposure arising from a call on a guarantee may be covered by a forward contract up to the amount guaranteed by the guarantor, subject to the documentary requirements under Appendix 1.3 of the FX Manual.

3. INWARD INVESTMENTS

The outstanding balance of investments without specific repatriation date, may be covered by a forward contract, based on its carrying value on deal date, subject to the documentary requirements under Appendix 1.4 of the FX Manual.

Earnings with specific amount but without specific remittance date, arising from investments, may be covered by a forward contract, subject to the documentary requirements under Appendix 1.4 of the FX Manual.

4. OUTWARD INVESTMENTS

The intended outward investment without specific amount and/or remittance date may be covered by a forward contract, subject to the documentary requirements under Appendix 1.4 of the FX Manual.

C. FORWARD PURCHASE OF FX

Such FX forward contracts shall be subject to the bank's "Know Your Customer" policy and existing regulations on anti-money laundering. In addition, counterparties must be limited to those that are manifestly eligible to engage in FX

forwards as part of the normal course of their operations, and which satisfy the bank's suitability and eligibility rules for such transactions.

D. FX SWAPS AND CROSS-CURRENCY SWAPS

1. *FX SALE (first leg)/FORWARD FX PURCHASE (second leg) –*

The first leg of the swap shall be subject to the documentary requirements under Appendices 1.3 and 1.4 of the FX Manual, as applicable.

2. *FX PURCHASE (first leg)/FORWARD FX SALE (second leg) -*

The first leg of the swap shall be subject to the bank's "Know Your Customer" policy and existing regulations on anti-money laundering. The second leg of the swap shall be subject only to the swap contract between the counterparties without the need for customer's submission of a duly accomplished Application to Purchase FX. However, swaps covering foreign/foreign currency loans/borrowings, guarantees and inward investments shall be subject to the documentary requirements under Appendices 1, 1.3 and 1.4 of the FX Manual, as applicable, prior to delivery of FX by the bank to its client at any time under the forward leg of the swap.

The AAB counterparty for the swap contract shall notify the BSP of the details of the swap and the loans to be funded showing, among others, the borrowers' profile, terms of the loan and swap (e.g., amount, tenor), and other pertinent information.

For this purpose, the swap contract covering foreign/foreign currency loans/borrowings and inward investments¹ must include a statement that: "There shall be no delivery of foreign exchange at any time under the swap contract unless the foreign/foreign currency loans/borrowings/inward investments are duly registered/reported with the BSP, as applicable."

¹ For this purpose, foreign/foreign currency loans, guarantees and inward investments refer only to those requiring prior BSP approval and/or registration, as may be applicable.

Processing Fees on Foreign Exchange (FX) Transactions

Type of Transaction	Fee	Payment Mode	Other details
BSP approval of Publicly-guaranteed Private Sector Foreign/Currency Loans/Borrowings	0.02 percent of the loan amount applied for approval, with a minimum of US\$300 and maximum of US\$50,000.	Payments shall be made through the participating authorized agent banks (AABs) under the BSP online system (or to the BSP-Cash Department in Manager's Check or Cashier's Check payable to the BSP).	The fees shall be paid through the AABs participating in the BSP's online system in the peso equivalent using the BSP reference rate one (1) banking day preceding the date of Order of Payment generated through the BSP online system. For manually-prepared Order of Payment, payment shall be made through the BSP-Cash Department in Manager's Check or Cashier's Check payable to the BSP. All payments shall be supported an Order of Payment generated by the BSP's online system, or manually prepared by the BSP-IOD, as the case may be.
BSP registration of private sector foreign loans/ borrowings that are not publicly-guaranteed, wherein the notice to BSP and/or the application for registration is/are filed beyond the prescriptive period ¹	PHP20,000.00 per loan account		
Review and clearance by the Inter-Agency Committee for Review of Foreign Loan Documents of foreign loan documents/ agreements of Government-Owned and Controlled Corporations	PHP20,000.00 per loan account Applications requested to be treated on a rush basis shall be charged twice the foregoing rate.	Payments shall be made through the BSP-Cash Department in Manager's Check or Cashier's Check payable to the BSP, supported by an Order of Payment from the BSP-IOD.	-
Replacement of Lost Bangko Sentral Registration Documents (BSRDs) for foreign loans ²	PHP4,000.00 for every replacement BSRD issued and/or their accompanying schedules: Schedule RA-2 (Part I: Schedule of Payments on BSP-Registered Foreign/FCDU Loans and Part II- Details of FX/Hedging Transactions for BSP-Registered Foreign/FCDU Loans)	Payments shall be made through the BSP-Cash Department in Manager's Check or Cashier's Check payable to the BSP, supported by an Order of Payment from the BSP-IOD.	Payment must be made prior to release of the BSRD.
Purchase by registering banks of BSRD form	PHP100.00/piece of the BSRD form printed by the BSP to be used in the registration of foreign portfolio investments	Payments shall be made through the BSP-Cash Department in cash, or Manager's Check or Cashier's Check payable to the BSP, or through debit of the bank's regular demand deposit account with the BSP.	Payment must be made prior to release of the BSRD form.
Replacement of lost BSRD for BSP-registered foreign investments	PHP2,000 for every BSRD replacement issued	Payments shall be made through the BSP-Cash Department in cash, or Manager's	Payment must be made prior to release of the BSRD.

¹ (a) Submission of notice to BSP beyond one (1) month from date of signing of the covering agreement(s)/ document(s); or (b) Filing of application for registration for short-term loans beyond one (1) month from drawdown date; or (c) Filing of application for registration for medium- and long-term loans beyond six (6) months from utilization of proceeds

² BSP registration letter including attachments

APPENDIX 20

Page 2 of 2

(As amended by Circular Nos. 742 dated 21 Nov 2011, 794 dated 18 Apr 2013, 925 dated 13 Sep 2016, 984 dated 22 Dec 2017 and 1030 dated 5 Feb 2019)

Type of Transaction	Fee	Payment Mode	Other details
		Check or Cashier's Check payable to the BSP, or through debit of the bank's regular demand deposit account with the BSP.	
Registration of foreign investments with the BSP beyond the one (1) year prescriptive period	1 st year of filing beyond the prescriptive period: PHP10,000 for every BSRD issued 2 nd year of filing beyond the prescriptive period and onwards: An additional fee of PHP10,000 for each year for every BSRD issued	Payments shall be made through the BSP-Cash Department in Manager's Check or Cashier's Check payable to the BSP, supported by an Order of Payment from the BSP-IOD.	Payment must be made prior to release of the BSRD.

(Pursuant to Circular No. 1030 dated 5 Feb 2019)

Deadline: Not later than 15 banking days from end
of reference month

Submission: Email to International Operations
Department at
REP_RBU_FXLOAN@bsp.gov.ph

Report Category: A-2 Report

FOR UNIVERSAL BANKS/COMMERCIAL BANKS/THRIFT BANKS/RURAL/COOPERATIVE BANKS
(Indicate as may be applicable)

Name of Bank

Address

**PART A: CONSOLIDATED REPORT ON FOREIGN CURRENCY LOANS GRANTED BY
REGULAR BANKING UNITS**

As of _____

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

I solemnly swear that all matters set forth in this report are true, correct and consistent with
the Financial Reporting Package to the best of my knowledge and belief.

Signature Over Printed Name
of the Authorized Officer/Designation

SUBSCRIBED AND SWORN TO BEFORE ME this __ day of _____, 20 __, affiant exhibiting
to me his/her government issued ID _____ issued at _____
on _____.

NOTARY PUBLIC
Until 31 December 20 ____
PTR No. _____
Place _____

Doc. No. ____
Page No. ____
Book No. ____
Series of ____

(Pursuant to Circular No. 1030 dated 5 Feb 2019)

Deadline: Not later than 15 banking days from end
of reference month

Submission: Email to International Operations
Department at
ID_FCDU_Rep@bsp.gov.ph

Report Category: A-2 Report

FOR UNIVERSAL BANKS/COMMERCIAL BANKS/THRIFT BANKS/RURAL/COOPERATIVE BANKS
(Indicate as may be applicable)

Name of Bank

Address

PART B: CONSOLIDATED REPORT ON LOANS GRANTED BY E/FCDUs (IOS FORM 4)

As of _____

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

I solemnly swear that all matters set forth in this report are true, correct and consistent with
the Financial Reporting Package to the best of my knowledge and belief.

Signature Over Printed Name
of the Authorized Officer/Designation

SUBSCRIBED AND SWORN TO BEFORE ME this __ day of _____, 20 __, affiant exhibiting
to me his/her government issued ID _____ issued at _____
on _____.

NOTARY PUBLIC
Until 31 December 20 ____
PTR No. _____
Place _____

Doc. No. ____
Page No. ____
Book No. ____
Series of ____

APPLICATION TO PURCHASE FOREIGN EXCHANGE (FX)¹

Reference No. _____

TO: _____

(Name of AAB/AAB forex corp)

(Address)

I hereby apply to purchase FX with the following details:

APPLICANT DETAILS:☐ **Individual**☐ **Corporate/Other Entity**

Name : _____

Address : _____

Tel. No./Fax No./Email Address: : _____

Tax Identification No. : _____

Valid Government ID Presented/ID No. : _____

Residency (please check appropriate box) : ☐ Resident ☐ Non-resident

FX to be purchased : _____

Amount (In Words) : _____

(In Figures) : _____

PURPOSE: (please check appropriate box/es)

<p><input type="radio"/> Foreign loans (Debt Account No: _____)</p> <p><input type="checkbox"/> Owed to Non-residents (other than OBUs)</p> <p><input type="checkbox"/> Owed to Offshore Banking Units in the Philippines</p> <p><input type="checkbox"/> Prepayment</p> <p><input type="checkbox"/> Regular Payment</p> <p><input type="checkbox"/> Principal _____</p> <p><input type="checkbox"/> Interest _____</p> <p><input type="checkbox"/> Fees _____</p> <p><input type="radio"/> Inward Investments by Non-Residents</p> <p><input type="checkbox"/> Repatriation of capital</p> <p><input type="checkbox"/> Remittance of earnings</p> <p><input type="checkbox"/> Remittance in equivalent FX of excess pesos (funded by inward remittance) from unrealized investments in the Philippines</p> <p><input type="checkbox"/> Settlement of FX obligations/payables of residents to non-resident investors relative to FX-denominated equity and debt securities issued by residents that are not partaking the nature of a foreign loan</p> <p><input type="checkbox"/> Remittance in equivalent FX of peso proceeds from onshore sale by non-resident issuer of their equity and debt securities</p> <p><input type="radio"/> Outward Investments by Residents</p> <p>Total FX purchases for the current calendar year: _____</p> <p><input type="checkbox"/> Equity securities</p> <p><input type="checkbox"/> not listed at an exchange</p> <p><input type="checkbox"/> listed at an exchange</p> <p><input type="checkbox"/> Debt securities</p> <p><input type="checkbox"/> Offshore Mutual Funds (MFs)/Unit Investment Trust Funds (UITFs)</p> <p><input type="checkbox"/> Intercompany loan between/among related parties</p> <p><input type="checkbox"/> Purchase of real property abroad, such as condominium units and those for/under construction</p> <p><input type="checkbox"/> Instruments issued onshore by non-residents requiring settlement in foreign currency</p> <p><input type="checkbox"/> Others (Please specify): _____</p>	<p><input type="radio"/> Trade (payment for importations)</p> <p><input type="radio"/> Resident to resident transactions</p> <p><input type="checkbox"/> Obligations to residents</p> <p><input type="checkbox"/> Investments in instruments (including time deposits with at least 90-day maturity with onshore banks but excluding other bank deposits such as savings and demand) that are issued by other residents</p> <p>Please specify: _____</p> <p><input type="checkbox"/> Foreign currency loans owed to banks operating in the Philippines (FCDU/EFCDU/RBU)</p> <p><input type="checkbox"/> Prepayment</p> <p><input type="checkbox"/> Regular Payment</p> <p><input type="checkbox"/> Principal _____</p> <p><input type="checkbox"/> Interest _____</p> <p><input type="checkbox"/> Fees _____</p> <p><input type="checkbox"/> Others (Please specify): _____</p> <p><input type="radio"/> Non-trade current account transactions</p> <p><input type="checkbox"/> Services</p> <p>Please specify²: _____</p> <p><input type="checkbox"/> Non-merchandise Insurance</p> <p><input type="checkbox"/> Premium</p> <p><input type="checkbox"/> Claims/payables</p> <p><input type="checkbox"/> Passenger Ticket</p> <p><input type="checkbox"/> Travel Expenses</p> <p><input type="checkbox"/> Commissions</p> <p><input type="checkbox"/> Professional/Management Fees</p> <p><input type="checkbox"/> Royalties</p> <p><input type="checkbox"/> Income³</p> <p><input type="checkbox"/> Transfers (e.g., grants, donations)</p> <p><input type="checkbox"/> Others (Please specify): _____</p> <p><input type="radio"/> Others</p> <p><input type="checkbox"/> Conversion to FX of peso deposit accounts of non-residents</p> <p><input type="checkbox"/> Others (Please specify): _____</p>
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¹ To be accomplished for each purpose to which FX shall be purchased from AABs/AAB forex corps. Duly accomplished application form, as well as supporting documents for sale of FX by AABs/AAB-forex corps, may be submitted in accordance with items 5 and 6 of Chapter I, Part I of the FX Manual. AABs/AAB forex corps shall make available the original/electronic/digital/photocopy of documents (as applicable) upon request by the BSP for verification.

² Such as Communications, Manufacturing, Maintenance and Repairs, Postal and Courier, Computer and Information, Research and Development, Advertising, Market Research, Technical, and Other Business Services

³ Other than those related to loans and investments

FX DISPOSITION: (please check appropriate box)

<input type="radio"/> FOR DIRECT REMITTANCE <input type="checkbox"/> In Full Amount: _____ <input type="checkbox"/> Partial Amount: _____	<input type="radio"/> FOR CREDIT TO FCDU ACCOUNT <input type="checkbox"/> In Full Amount: _____ <input type="checkbox"/> Partial Amount: _____ Name of Account Owner: _____ Account No.: _____ For eventual remittance on or before: _____
--	--

INTENDED BENEFICIARY OF FX REMITTANCE: (Required to be filled out except for travel, medical expenses not yet incurred, and sales proceeds of emigrant's domestic assets if emigrant is still in the country)

Name : _____
 Address : _____

I hereby certify that:

- a. No double purchase of FX has been made, whether on spot basis and/or via derivatives contracts covering the same underlying transaction/s;
- b. The FX purchased shall be used for the declared purpose;
- c. For FX purchased that are credited to the FCDU account:
 - (i) The FX purchased shall eventually be remitted to the declared intended beneficiary, on or before due date; and
 - (ii) In the case of investments in instruments under Sections 33.1 (foreign direct investment) and 33.3.a.i (equity securities not listed at an onshore exchange), crediting of FX to the FCDU account of the non-resident investor's resident agent/authorized representative is duly authorized by the non-resident investor, and the FX shall eventually be remitted to the non-resident investor/intended beneficiary, unless to be reinvested onshore by the non-resident;
- d. As FX purchaser, I will disclose to the remitting bank the intended purpose of remittance;
- e. FX purchases shall not be made to circumvent regulations on FX transactions;
- f. The supporting documents submitted via official channel (whether in hardcopy or via electronic/digital means) are genuine, credible and not tampered;
- g. All applicable laws, rules and regulations covering the declared FX transaction/s are complied/shall be complied with;
- h. Pertinent documents shall be made available upon request by the BSP for verification; and
- i. The information disclosed in this application form are, to the best of my/our knowledge and belief, complete, true and correct, and that the declaration is made in good faith.

 Date of Application (dd-mmm-yyyy)

 Signature Over Printed Name



BANGKO SENTRAL NG PILIPINAS
International Operations Department

APPLICATION FOR APPROVAL OF PUBLIC SECTOR FOREIGN/FOREIGN CURRENCY LOANS/BORROWINGS^a

☐ Approval-In-Principle

☐ Final Approval

Borrower : _____
 Creditor : _____
 Guarantor : _____
 Loan Amount (in original currency) : _____

SUPPORTING DOCUMENTS REQUIRED FOR ALL APPLICATIONS (Original or certified true copies, as applicable)

(check documents submitted)

For Approval-In-Principle ^b	NG	GOCC/GFI	LGU
1. Loan/Borrowing Profile (Annex E.3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. For project loans:			
(a) Investment Coordination Committee (ICC) approval;	<input type="checkbox"/>	<input type="checkbox"/>	N/A
(b) National Economic and Development Authority Board confirmation of ICC approval of the project (if required); and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. For program loans:			
Development Budget Coordination Committee approval; and	<input type="checkbox"/>	N/A	N/A
4. Department of Finance approval-in-principle	N/A	<input type="checkbox"/>	<input type="checkbox"/>
For Final Approval			
1. Loan/Borrowing Profile (Annex E.3) indicating final terms of the loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Signed unnotarized loan/credit/guarantee and related agreements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. DOF endorsement for unguaranteed loans pursuant to MB Resolution No. 141 dated 5 February 2004	N/A	<input type="checkbox"/>	N/A
4. Agreed minutes/results of negotiations, as applicable (e.g., for bilateral loans, loans from the Asian Development Bank);	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Clearance from the Inter-agency Committee for Review of Foreign Loan Documents (as applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<Name of borrower-applicant> hereby undertakes/certifies that:

- (a) The transaction covered by this application complies/will comply with the following:
- (i) The provisions of all applicable laws, rules and regulations (including charters of GOCCs) governing the borrowing and its purpose;
 - (ii) All necessary/required approvals/clearances/endorsements/permits/authorities from other government agencies and oversight bodies;
 - (iii) The conditions imposed on the approval of the project (if any) by government agencies and/or oversight bodies; and
 - (iv) The provisions of Republic Act (R.A.) No. 8182 [An Act excluding Official Development Assistance (ODA) from the Foreign Debt Limit in Order to Facilitate the Absorption and Optimize the Utilization of ODA Resources, amending for the purpose Paragraph 1, Section 2 of R.A. No. 4860, as amended], as applicable;
- (b) (i) For changes that may not have monetary/financial implications [e.g., change in creditor; change in creditor's name (e.g., due to merger, corporate restructuring, among others)] or change in availability/closing date, a notice to BSP-IOD shall be sent within one (1) month from availability of information.
- (ii) For changes in borrower/guarantor, purpose, financial terms and conditions of loans/ borrowings, BSP approval shall be obtained prior to signing of the covering agreement/effectivity of change.
- (c) Pertinent documents/information shall be made available upon request by the BSP for verification;
- (d) Changes to any submitted foreign borrowings plan covering other loans/borrowings shall be communicated to the BSP-IOD within two (2) weeks upon availability of information for monitoring purposes;
- (e) The information disclosed in this Application Form and its attachments are, to the best of my knowledge and belief, complete, true and correct, and this declaration is made in good faith;
- (f) Any concealment/misrepresentation made under this Application Form and its attachments, and failure to comply with commitments indicated herein may cause the cancellation/revocation of the approval/registration document/letter authority that may be issued by the BSP; and/or denial of future applications for BSP action;
- (g) I have been duly authorized by the borrower's management/Board of Directors/appropriate approving authority to file this application and present the information contained herein; and
- (h) I have read and understood all the instructions contained herein.

Signature over printed name of authorized officer/official^c

Designation

Date: _____

^a All fields should be properly filled out; put "N/A" for fields that are not applicable. Use the following format for dates: DD-MMM-YYYY (e.g., 01-Dec-2018)

^b For Government banks/financial institutions, please accomplish attached Status of Relending Lines form.

^c Refers to an officer with a rank equivalent to at least Head of the agency/President/Chief Executive Officer/Chief Operating Officer/Chief Finance Officer/Chief Treasury Officer; otherwise, he/she must be duly authorized by the Board of Directors or any of the foregoing/appropriate approving authority or its equivalent.

(As amended by Circular Nos. 742 dated 21 Nov 2011 and 1030 dated 5 Feb 2019)

STATUS OF RELENDING LINES (Amounts in Millions)											
Name of Borrower As of (DD-MMM-YYYY)											
Creditor/Project/Purpose	Debt Account No. (DAN)	MB Res. No./ Date	Closing Date (DD-MMM-YYYY)		Original Currency	Committed Amount (In Original Currency) (a)	Drawn Amount (In Original Currency) (b)	Rate of Utilization (c) = b / a	Undrawn Balances (In Original Currency) (d) = a - b	Commitment Fee (Percent p.a.)	Amount Subject to Payment of Commitment Fees (In US\$)
			Original	Revised							
(Name of Creditor)											
Project A											
Project B											
Project C											
:											
Project n											
Sub-Total											
(Name of Creditor)											
Project A											
Project B											
Project C											
:											
Project n											
Sub-Total											
GRAND TOTAL											
Summary by Currency											
					US\$	JPY	EUR	KRW	SDR	OTHERS (pls specify)	Total (in US\$)
Amount Committed											
Amount Drawn											
Amount Relent											
Undrawn Amount for Relending											
Amount Subject to Payment of Commitment Fees (US\$)											

¹ Exchange rates used (as of _____):

(If more space is needed, use a separate sheet of paper following the same format)



BANGKO SENTRAL NG PILIPINAS
International Operations Department

**APPLICATION FOR APPROVAL OF
PUBLICLY-GUARANTEED PRIVATE SECTOR FOREIGN/FOREIGN CURRENCY LOANS/BORROWINGS^a**

Borrower : _____
 Creditor/s : _____
 Guarantor/s : _____
 Loan Amount (in original currency) : _____

SUPPORTING DOCUMENTS REQUIRED

☐

Loan/Borrowing Profile (Annex E.3)

☐

Proof of payment of BSP processing fee

[The borrower-applicant] hereby certifies and undertakes that:

- (a) The transaction covered by this application complies/will comply with all applicable laws, rules and regulations, including required approvals/clearances/endorsements/permits/authorities from the concerned government agencies/oversight bodies;
- (b) (i) For changes that may not have monetary/financial implications [e.g., change in creditor; change in creditor's name (e.g., due to merger, corporate restructuring, among others)] or change in availability/closing date, a notice to BSP-IOD shall be sent within one (1) month from availability of information.
- (c) Pertinent documents/information shall be made available upon request by the BSP for verification;
- (d) Changes to any submitted foreign borrowings plan covering loans/borrowings shall be communicated to the BSP-IOD within two (2) weeks upon availability of information for monitoring purposes;
- (e) The information disclosed in this Application Form and its attachments are, to the best of my knowledge and belief, complete, true and correct, and this declaration is made in good faith;
- (f) Any concealment/misrepresentation made under this Application Form and its attachments, and failure to comply with commitments indicated herein may cause the cancellation/revocation of the approval/registration document/letter authority that may be issued by the BSP and/or denial of future applications for BSP action;
- (g) I have been duly authorized by the borrower's management/Board of Directors/appropriate approving authority to file this application and present the information contained herein; and
- (h) I have read and understood all the instructions contained herein.

 Signature over printed name of authorized officer^b

 Designation

Date : _____

^a All fields should be properly filled out; indicate N/A for fields that are not applicable. Use the following format for dates: DD-MMM-YYYY (e.g., 01-Dec-2018)

^b Refers to an officer with a rank equivalent to at least Head of the agency/President/Chief Executive Officer/Chief Operating Officer/Chief Finance Officer/Chief Treasury Officer; otherwise, he/she must be duly authorized by the Board of Directors or any of the foregoing/appropriate approving authority or its equivalent.

For IOD use only

Amount of Applicable Fee (In Pesos): _____

Payment Date: _____



BANGKO SENTRAL NG PILIPINAS
International Operations Department

APPLICATION FOR REGISTRATION OF

PRIVATE SECTOR FOREIGN/FOREIGN CURRENCY LOANS/BORROWINGS³
☐ With Public Sector Guarantee

☐ Without Public Sector Guarantee

Borrower : _____
 Creditor/s : _____
 Guarantor/s : _____
 Loan Amount (in original currency) : _____
 Debt Account No. : _____

SUPPORTING DOCUMENTS REQUIRED

☐ Loan/Borrowing Profile (Annex E.3) indicating final loan terms and changes, if any, from the previous submission/s to the BSP

☐ Signed covering agreements and related documents (such as guarantee agreement, offering underwriting agreement, among others) and/or signed agreements covering amendments in terms

[The borrower-applicant] hereby certifies and undertakes that:

- (a) The transaction covered by this application complies/will comply with all applicable laws, rules and regulations, including required approvals/clearances/endorsements/permits/authorities from the appropriate government agencies and oversight bodies;
- (b) *For publicly-guaranteed private sector loans:*
 (i) For changes that may not have monetary/financial implications [e.g., change in creditor; change in creditor's name (e.g., due to merger, corporate restructuring, among others)] or change in availability/closing date, a notice to BSP-IOD shall be sent within one (1) month from availability of information.
 (ii) For changes in borrower/guarantor, purpose, financial terms and conditions of loans/borrowings, BSP approval shall be obtained prior to signing of the covering agreement/effectivity of change.
For purely private sector loans:
 (i) The BSP shall be notified in writing, within 15 banking days upon availability of information/signing of the amended or supplementary agreement (as the case may be), of any changes/additions to the loan's financial terms and conditions as well as any change in borrower/issuer/creditor/guarantor and other information or representations that may affect the loan; and
 (ii) The supporting documents submitted electronically (if any) are genuine, credible and not tampered and that, hardcopies of the original/photocopy (as the case may be) of supporting documents shall be made available upon request by BSP for verification.
- (c) Pertinent documents/information shall be made available upon request by the BSP for verification;
- (d) Changes to any submitted foreign borrowings plan covering other loans/borrowings shall be communicated to the BSP-IOD within two (2) weeks upon availability of information for monitoring purposes;
- (e) The information disclosed in this Application Form and its attachments are, to the best of my knowledge and belief, complete, true and correct, and this declaration is made in good faith;
- (f) Any concealment/misrepresentation made under this Application Form and its attachments, and failure to comply with commitments indicated herein may cause the cancellation/revocation of the approval/registration document/letter authority that may be issued by the BSP and/or denial of future applications for BSP action;
- (g) I have been duly authorized by the borrower's management/Board of Directors/appropriate approving authority to file this application and present the information contained herein; and
- (h) I have read and understood all the instructions contained herein.

Signature over printed name of authorized officer^b

Designation

Date : _____

^a All fields should be properly filled out; indicate N/A for fields that are not applicable. Use the following format for dates: DD-MMM-YYYY (e.g., 01-Dec-2018).

^b Refers to an officer with a rank equivalent to at least Head of the agency/President/Chief Executive Officer/Chief Operating Officer/Chief Finance Officer/Chief Treasury Officer; otherwise, he/she must be duly authorized by the Board of Directors or any of the foregoing/appropriate approving authority or its equivalent.

For IOD use only

Amount of Applicable Fee (In Pesos): _____

Payment Date: _____

SUMMARY OF LOAN UTILIZATION					
Category/Description ^b	Date	Amount			
	Month and Year Paid/Disbursed ^c	Currency	In Original Currency	In USD equivalent ^d	
Local Costs ^e					
SUB-TOTAL ^f					
Foreign Costs ^e					
SUB-TOTAL ^f					
TOTAL ^f					

^b E.g., Capital expenditures, civil works, purchase of raw materials, refinancing of existing obligations (indicate if PHP or FX), for relending, payment for services

^c Disbursement applies in the case of relending.

^d Converted at BSP reference rate as of end-month indicated

^e Those payable to Philippine residents

^f Indicate sub-total and total per currency

^g Those payable to non-residents

Submission/Deadline: Five (5) banking days after end of reference month to International Operations Department at email address: iod@bsp.gov.ph

Name of Borrower _____

Certified True and Correct:

Signature over Printed Name of Authorized Officer _____

Position: _____

Tel No.: _____ Fax No.: _____

Email Address: _____

^a For initial reporting of foreign loans obtained without prior BSP approval/registration, this form shall be submitted with Annex E.3 of the Manual of Regulations on Foreign Exchange Transactions (FX Manual), as amended. Indicate if transactions pertain to obligations arising from export advances from buyers abroad.

^b Indicate whether the borrowing is a fixed-term loan or a revolving credit facility

^c Use the following format for dates: DD-MMM-YYYY (e.g. 01-Dec-2017)

^d Indicate source of payments of principal, interest and fees/costs: (a) AAB: authorized agent banks (not covered by derivatives); (b) AAB-FC: AAB forex corps; (c) NBK: non-banks; (d) FCDU: Foreign Currency Deposit Unit - own funds [not purchased from AABs/AAB forex corps (e.g., FX earnings)]; (e) FCDU ADV: FCDU - advanced purchase of FX from AABs/AABs forex corps (f) OFS A/C: offshore account; (g) PHP ONS: PHP onshore; (h) CI: capitalized interest; (i) AAB DR: authorized agent banks (under derivatives contract)

^e For prepayment, indicate the reason for prepayment as footnote

^f Indicate type of fee: (a) COM: commitment fee; (b) AGN: agency fee; (c) GRT: guarantee fee; (d) FRE: front-end fee; (e) MGT: management fee; (f) UND: underwriting fee; or (g) OTH: others (please specify)

^g Cancelled amount of <amount in original currency> on <cancellation date>

I. GENERAL INSTRUCTIONS

1. All ST foreign loans obtained by public and private sector entities from offshore sources, whether with BSP approval/registration or not, shall be regularly reported by the resident borrower to the BSP-International Operations Department (IOD) within five (5) banking days after the end of each reference month until the obligations are fully paid. This report shall be used, among others, for statistical purposes and policy formulation.
2. For initial reporting of loans obtained without prior BSP approval/registration, this form shall be submitted with Annex E.3 of the Manual of Regulations on Foreign Exchange Transactions (FX Manual).
3. Outstanding Loan Balance (End of Month) column shall be filled out for all outstanding obligations, whether or not there are transaction/s for the report month. Should there be no transactions during the month, please indicate "NO TRANSACTION" and submit the report to the BSP.
4. Amounts shall be reported in original currency. For accounts disbursed in another currency or reckoned based on another currency, (e.g., loan committed in US dollar equivalent of a certain Yen amount and disbursed in Yen), the exchange rate used for converting the amounts shall be reflected as a footnote for reference/verification purposes.
5. Should there be adjustments to transactions previously reported, the correct/adjusted amount shall be indicated in the appropriate column, i.e., whether commitment, availability or payment, with a "+" sign and the previously reported incorrect amount with a "-" sign for easy tracking of changes/adjustments. The explanation for such adjustments should be indicated by a footnote in the report.
6. The report shall be certified and signed by an authorized senior officer of the reporting firm. The company personnel who prepared the report should also be indicated in the space provided.

II. SPECIFIC INSTRUCTIONS

The following are the specific information to be indicated under each column:

1. **LOAN REFERENCE NO.** - to be provided by the Borrower. Usually it is the Bank Account Reference No.
2. **CREDITOR** - refers to name of the: (a) lender (for loans); in the case of a syndicated loan, indicate lead creditor; (b) payee/supplier (for importations under deferred payment arrangement); (c) buyer (for export advances); and (d) in case of bonds/notes issue, please indicate "Bond/Noteholder"
3. **ORIGINAL CURRENCY** - currency of commitment
4. **OUTSTANDING LOAN BALANCE, BEGINNING OF MONTH** - amount of outstanding and unpaid principal as of beginning of the reporting period
5. **TRANSACTION DATE** - date of the transactions (availability or drawdown, and payment for principal, interest and fees/costs) for the month when the transaction was made
6. **DISBURSEMENT/AVAILMENT** - loan amount disbursed for the month
7. **ROLL-OVERS** - pertain to renewal/re-availability of loan/s or extension of original maturity dates
8. **TRANSACTION DUE DATE** - date when payment for principal, interest and fees/costs should be made based on the loan amortization schedule indicated in the loan agreement (and amendments thereto, if any)
9. **FX SOURCE** - source of payments of principal, interest and fees/costs
10. **INTEREST RATE** - final interest rate (in percent per annum) charged on the loan amount or shipment (in the case of trade transactions)
11. **PRINCIPAL** - amount paid for principal due on the loan; in the case of a syndicated loan where a resident bank is part of the syndication, amounts reported shall include the entire amount due under the loan, including the portion payable to the resident bank
12. **INTEREST** - amount paid for interest due on the loan; in the case of a syndicated loan where a resident bank is part of the syndication, amounts reported shall include the entire amount due under the loan, including the portion payable to the resident bank
13. **FEES/COSTS** - amount paid to cover fees/costs related to the borrowing, in the case of a syndicated loan where a resident bank is part of the syndication, amounts reported shall include the entire amount due under the loan, including the portion payable to the resident bank
14. **UNDRAWN COMMITMENT** - total committed amount less drawdowns/availments and cancellations, if any
15. **OUTSTANDING LOAN BALANCE, END OF MONTH** - amount of outstanding and unpaid principal as of end of reporting period which is equal to outstanding loan balance beginning of month plus drawdown/availability less principal payment for the month

Submission/Deadline: Five (5) banking days after end of reference month to
International Operations Department
at email address: iod@bsp.gov.ph

Name of Borrower _____

[illegible]

Certified True and Correct:

Signature over Printed Name of Authorized Officer _____

Position: _____

Tel No.: _____ Fax No.: _____

Email Address: _____

* Cancelled amount of <amount in original currency> on <cancellation date>

I. GENERAL INSTRUCTIONS

1. All MLT foreign loans obtained by public and private sector entities from offshore sources, whether with BSP approval/registration or not, shall be regularly reported by the resident borrower to the BSP-International Operations Department (IOD) within five (5) banking days after the end of each reference month until the obligations are fully paid. This report shall be used, among others, for statistical purposes and policy formulation.

2. For initial reporting of loans obtained without prior BSP approval/registration, this form shall be submitted with Annex E.3 of the Manual of Regulations on Foreign Exchange Transactions (FX Manual).

3. Outstanding Loan Balance (End of Month) column shall be filled out for all outstanding obligations whether or not there are transaction/s for the report month. Should there be no transactions during the month, please indicate "NO TRANSACTION" and submit the report to the BSP.

4. Amounts shall be reported in original currency. For accounts disbursed in another currency or reckoned based on another currency, (e.g., loan committed in US dollar equivalent of a certain Yen amount and disbursed in Yen), the exchange rate used for converting the amounts shall be reflected as a footnote for reference/verification purposes.

5. Should there be adjustments to transactions previously reported, the correct/adjusted amount shall be indicated in the appropriate column, i.e., whether commitment, availment or payment, with a "+" sign and the previously reported incorrect amount with a "-" sign for easy tracking of changes/adjustments. The explanation for such adjustments should be indicated by a footnote in the report.

6. The report shall be certified and signed by an authorized senior officer of the reporting firm. The company personnel who prepared the report should also be indicated in the space provided.

II. SPECIFIC INSTRUCTIONS

The following are the specific information to be indicated under each column:

1. **DEBT ACCOUNT NO. (DAN)** – a unique identifier for the loan to be assigned by the BSP-IOD. Loans initially reported without prior BSP approval/registration shall secure the corresponding DAN from the BSP-IOD and henceforth indicated in the monthly reports

2. **CREDITOR** – refers to name of the: (a) lender (for loans); in the case of a syndicated loan, indicate lead creditor; (b) payee/supplier (for importations under deferred payment arrangement); (c) buyer (for export advances); and (d) in case of bonds/notes issue, please indicate "Bond/Noteholder"

3. **OUTSTANDING LOAN BALANCE, BEGINNING OF MONTH**- amount of outstanding and unpaid principal as of beginning of the reporting period

4. **ORIGINAL CURRENCY** - currency of commitment

5. **TRANSACTION DATE** – date of the transactions (availment or drawdown; and payment for principal, interest and fees/costs) for the month when the transaction was made

6. **CURRENCY** – currency used for the transaction

7. **DISBURSEMENT/AVAILMENT** – loan amount disbursed for the month

8. **TRANSACTION DUE DATE** – date when payment for principal, interest and fees/costs should be made based on the loan amortization schedule indicated in the loan agreement (and amendments thereto, if any)

9. **FX SOURCE** - source of payments of principal, interest and fees/costs

10. **PRINCIPAL** – amount paid for principal due on the loan; in the case of a syndicated loan where a resident bank is part of the syndication, amounts reported shall include the entire amount due under the loan, including the portion payable to the resident bank

11. **INTEREST** – amount paid for interest due on the loan; in the case of a syndicated loan where a resident bank is part of the syndication, amounts reported shall include the entire amount due under the loan, including the portion payable to the resident bank

12. **FEES/COSTS** – amount paid to cover fees/costs related to the borrowing; in the case of a syndicated loan where a resident bank is part of the syndication, amounts reported shall include the entire amount due under the loan, including the portion payable to the resident bank

13. **UNDRAWN COMMITMENT** – total committed amount less drawdowns/availments and cancellations, if any

14. **OUTSTANDING LOAN BALANCE, END OF MONTH** – amount of outstanding and unpaid principal as of end of the reporting period which is equal to the outstanding loan balance beginning of month plus drawdown/availment less principal repayment for the month

(Pursuant to Circular Nos. 794 dated 18 Apr 2013 and 818 dated 06 Nov 2013,
and as amended by Circular Nos. 984 dated 22 Dec 2017 and 1030 dated 5 Feb 2019)



BANGKO SENTRAL NG PILIPINAS
International Operations Department

LOAN/BORROWING PROFILE^a

☐ Application for Approval ☐ Application for Registration ☐ Notice to BSP^b: _____

PART I. GENERAL INFORMATION

A. BORROWER/ISSUER

Name : _____

PSIC^c and/or Nature of Business (as applicable) : _____

Postal Address : _____

Zip Code: _____

Government Registration (for private sector)

Issuing agency/ies (e.g., SEC, DTI, BOI, PEZA) : _____

Registration Number/s and Date/s : _____

Website : _____

Name of Authorized Representative/s : _____

Designation/s : _____

Telephone Number/s : _____

Fax Number/s : _____

Email Address/es : _____

Current Principal Officers/Board of Directors and Ownership Structure (*attach as separate sheet*)

Outstanding Foreign/Foreign Currency Loans/Borrowings (In US\$) as of date of this application (if any) other than the loan/borrowing covered by this application/notice:

TOTAL	:	_____	(b) Medium- and Long-term	:	_____
(a) Short-term	:	_____	Offshore sources	:	_____
Offshore sources	:	_____	Onshore sources	:	_____
Onshore sources	:	_____	Exchange rate assumption	:	_____

B. CREDITOR/S

Name (Lead creditor in case of syndicated loans) : _____

Creditor Type^a : _____

Nature of Business : _____

Postal Address : _____

Website : _____

Head Office Address, if creditor is

branch/subsidiary : _____

Name of Authorized Representative/s : _____

Designation/s : _____

Telephone Number/s : _____

Fax Number/s : _____

Email Address/es : _____

Relationship to Borrower/Issuer (if any)^e : _____

C. GUARANTOR/S

☐ Resident^f ☐ Non-resident^f

Name : _____

Nature of Business : _____

Postal Address : _____

Website : _____

Percentage of Loan Guaranteed : _____

D. OTHER INFORMATION

Date of submission of Foreign Borrowings Plan : _____

Legal basis for borrowings of the public sector [Cite specific law/s and section(s)/provision(s) of law]

a. Foreign Borrowing : _____

b. Borrower's foreign borrowing ceiling^g, if any, and status as of date of application : _____

(If more space is needed, use a separate sheet of paper following the same format)

^a All fields should be properly filled out; indicate N/A for fields that are not applicable. Use the following format for dates: DD-MMM-YYYY (e.g., 01-Jan-2018)

^b Notice for: (i) initial reporting of loans that are not registered with the BSP; (ii) change/s in the loan's financial terms and conditions; or (iii) for the cancellation (whether partial or in full) of the loan/commitment/agreement.

^c Philippine Standard Industry Classification Code

^d E.g., Banks and Financial Institutions, Foreign Supplier, Multilateral Institution, Bilateral Institution

^e Parent Company, Affiliate, Subsidiary, Shareholder

^f As defined in the Manual of Regulations on Foreign Exchange Transactions (FX Manual), as amended

^g Refer to ceilings as may be provided under relevant laws, regulations, etc.

1. Project/Program Name or Purpose : _____

2. Project Site : _____

3. Brief Description :

4. Implementing Agency/ies and/or End-User/s (as applicable)

Postal Address :

Name of Authorized Representative/s : _____

Designation/s :

Telephone Number/s _____

Fax Number/s : _____

Email Address/es _____

5. Project Implementation Period From: _____ To: _____
(Specify/describe phases, if any)

6. Economic and financial benefits of the project/purpose and justification for financing scheme chosen:

7. Project Cost (US\$ 000)

<u>Description</u>	<u>Local Costs^a</u>	<u>Foreign Costs^b</u>	<u>Total</u>
TOTAL			

Exchange Rate Assumptions

8. Sources of Funds in US\$ 000 (per investor/creditor)

	<u>Investor/Creditor</u>	<u>Amount</u>	<u>Percent to Total</u>
Equity			
Local			
Foreign			
Sub-total			
Borrowings			
Peso Borrowings			
Foreign Borrowings			
Onshore borrowings in foreign currency			
Sub-total			
Internally Generated Funds			
Sub-total			
TOTAL			

Exchange Rate Assumptions

(If more space is needed, use a separate sheet of paper following the same format)

^a Payable to residents

Payable to non-residents

PART III. LOAN/BORROWING TERM SHEET

Note: Please indicate relevant Sections/pages of the Loan Document/s where the financial terms are found

Debt Account Number (DAN)^a : _____Relevant Section(s)/
Page(s) in Loan
Document(s),
as applicable**A. BASIC INFORMATION**

Currency of Commitment (Original Currency) : _____
 Original Amount Committed (In Original Currency) : _____
 Signing Date of the Loan Document : _____
 Currency of Disbursement/Availment : _____
 Currency of Repayment : _____
 Closing Date (Last Date for Disbursement) or Actual/Target Issue Date (for bonds/notes) : _____
 ISIN No. (for Bonds) except for private placement : _____
 Participants in Syndicated Loans/Borrowings, if any

Name of Creditor	Country of Residence	Share	
		In Percent	Amount (in Orig. Currency)
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Additional information (as applicable) for:

A. Public Sector: Final Approval (in Original Currency)

Cancelled Commitment Amount, if any : _____

B. Private Sector: Applications for registration (in Original Currency)

Cancelled Commitment Amount, if any : _____

Outstanding Balance (as of <DD-MMM-YYYY>) : _____

(If more space is needed, use a separate sheet of paper following the same format)

B. PRINCIPAL REPAYMENT (Details in page 4)

Maturity/Tenor (No. of years and months) : _____
 Grace Period (No. of years and months) : _____
 First Principal Payment Date : _____
 Final Principal Payment Date : _____
 Frequency^b of Payment : _____

C. INTEREST AND FEES

Interest/Coupon Rate (per annum)

- ☐ Fixed (In %) : _____
☐ Floating

Base Rate^c : _____ Applicable Base Rate : _____
 Spread (In %) : _____ (In % as of date of application)

Frequency^b of Payment : _____Interest Resetting/Repricing Terms^d : _____

Penalty/Default Rate (In % per annum): _____

Fees/Costs

Type of Fee/Cost ^e	Rate (In %)/Amount (In original currency)	Frequency ^b of Payment
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

D. RELATED TRANSACTIONS

- ☐
- Derivatives
- ^f
- /Hedging Transactions

Type^g : _____
 Notional Amount : _____
 Tenor : _____
 Frequency^b/settlement dates : _____
 Name/s of Counterparty/ies : _____
 Address : _____

- ☐
- Others : _____

E. OTHER INFORMATION

Security/Collateral Terms : _____

Others : _____

^a For loans already approved by/reported to the BSP prior to application^b Frequency may be: annual, semi-annual, quarterly, monthly, or others (please specify).^c Indicate type of rate (e.g., 6-mos. LIBOR)^d Indicate resetting/repricing terms, if any (e.g., frequency or dates of scheduled change/s in interest rate, step-up rate)^e Indicate type of fee/cost: (a) COM: commitment fee; (b) AGN: agency fee; (c) GRT: guarantee fee; (d) FRE: front-end fee; (e) MGT: management fee;^f (f) UND: underwriting fee; or (g) OTH: others (please specify)^g Indicate availments/amendments/cancellations^h Use the following codes: FW - deliverable FX forwards, SW - FX swaps, NDF - non-deliverable FX forwards, NDS - non-deliverable FX swaps

CCS - cross-currency swaps, IRS - interest rate swaps, OTH - others (please specify)

(If more space is needed, use a separate sheet of paper following the same format)

^a All fields should be properly filled out; indicate N/A for fields that are not applicable. Use the following format for dates: DD-MMM-YYYY (e.g., 01-Jan-2018)

^b Including loan prepayments or bonds/notes redemptions

^c Use the following codes: (a) IR-FX: inward remittance of FX; (b) IR-SP: inward remittance of FX sold for PHP spot; (c) IR-SW: inward remittance of FX swapped for PHP; (d) OFS: used offshore; (e) INKIND: in kind (e.g., supplier's credit); (f) OTH: others, please specify

^d For disbursements and payments already effected as of application with BSP, indicate transaction date

^e Indicate source of payments to creditor: (a) AAB: authorized agent banks; (b) AAB-FC: AAB forex corps; (c) NBK: non-banks; (d) FCDU: Foreign Currency Deposit Unit account; (e) OFS: offshore account; (f) PHP: Onshore pesos for PHP-denominated loans; (g) CI: Capitalized Interest; (h) OTH: Others (please specify, e.g., debt to equity conversion; debt swap, etc.)

OD Form 03-001-03* Version 1 * Updated 2019

ANNEX F

(As amended by Circular Nos. 742 dated 21 Nov 2011 and 1030 dated 5 Feb 2019)

Reserved

Deadline: Fifteen (15) banking days from end of reference quarter
 Submission: Soft copy to IOD at lod_guarantees@bsp.gov.ph
 Report Category: B

BANGKO SENTRAL NG PILIPINAS
REPORT ON GUARANTEES*
 During the Quarter Ending (MMM-CCYY)

Reporting Bank¹: _____

Part A: Guarantees Issued by Resident Banks and Non-Bank Financial Institutions with Quasi-Banking Functions in Favor of Non-residents

Domestic Accountee/ Foreign Beneficiary	Covering Guarantee/SLC			Drawings Against the Guarantee/SLC		Remittance Made		
	SLC No./ Date Issued	Amount	Expiry Date					
				Date	Amount	Date	Amount	Purpose ²
TOTAL PER CURRENCY								

Part B: Foreign Guarantees Securing Loans from Resident Banks and Non-Bank Financial Institutions with Quasi-Banking Functions

Domestic Borrower	Foreign Issuing Institution	Covering Guarantee/SLC			Loan Covered by Guarantee			Drawings Against the Guarantee/SLC		Remittance Made		
		SLC No./ Date Issued	Amount	Expiry Date	Type ³	Committed Amount	Outstanding Amount	Date	Amount	Date	Amount	Purpose ²
TOTAL PER CURRENCY												

Prepared by:

Certified True and Correct:

 Signature over Printed Name
 Position: _____ Department: _____
 Tel No.: _____ Fax No.: _____
 Email Address: _____
 Address: _____

 Signature over Printed Name of Authorized Officer
 Position: _____ Department: _____
 Tel No.: _____ Fax No.: _____
 Email Address: _____
 Address: _____

¹ Resident banks (including public sector banks) and non-bank financial institutions with quasi-banking functions

² Indicate nature of fees, e.g., guarantee fee, commission, among others

³ Indicate type of loan granted, e.g., foreign currency loan, regular peso loan, among others

* All fields should be properly filled out; indicate N/A for fields that are not applicable. Use the following format for dates: DD-MMM-YYYY (e.g., 01-Dec-2018) and indicate amounts in original currency.

For initial reporting, it is understood that this is submitted by reporting bank to BSP before any payment under the guarantee is made using FX resources of the banking system.

Deadline: Five (5) banking days from end of reference quarter
 Submission: E-mail to International Operations Department at iod_guarantees@bsp.gov.ph
 Report Category: B

BANGKO SENTRAL NG PILIPINAS
Report on Other Guarantees and Similar Arrangements^a
 For the _____ Quarter of _____

Reporting Entity: _____ Type^b: _____

I. Particulars of Guarantee

BSP Registration		Guarantor		Date Issued	Expiry Date	Party to Guarantee Agreement	Residency ^b	Amount Guaranteed (In Original Currency)
No.	Date	Name	Residency ^b					

II. Loan/Obligation Covered by Guarantee

BSP Registration No.		Borrower/Obligor		Creditor/Obligee		Outstanding Balance of Loan/ Obligation (In Original Currency)
No.	Date	Name	Residency ^b	Name	Residency ^b	

III. Transactions Under the Guarantee

BSP Registration for the Guarantee		Drawings Against Guarantee	Payments to Non-Resident Guarantor/Creditor		
No.	Date	Amount ^c (In Original Currency)	Date	Amount ^c (In Original Currency)	Nature of Request

^a Refers to guarantees or similar arrangements which may give rise to actual foreign obligations to non-residents and not falling under Sections 30.1 to 30.3 of the Manual of Regulations on Foreign Exchange Transactions, as amended. Use the following format for dates: DD-MMM-YYYY (e.g., 01-Dec-2018)

^b Use the following codes:

RES - Resident
 NRES - Non-Resident

^c For guarantees covering Peso loans, indicate dollar equivalent of drawings made against the guarantee.

^d Use the following codes:

F - For guarantee fees
 P - For payment of principal under call on guarantee
 I - For payment of interest under call on guarantee

Certified True and Correct:

 Signature over Printed Name of Authorized Officer

Position: _____ Department: _____
 Tel No.: _____ Fax No.: _____
 Email Address: _____
 Address: _____

Deadline: On or before September 30 of every year
 Submission: Hard copy to International Operations Department
 Room 301, 5-Storey Building
 Bangko Sentral ng Pilipinas Complex
 Malate, Manila

**BANGKO SENTRAL NG PILIPINAS
 REPORT ON BOT/OTHER SIMILAR FINANCING SCHEMES ***

REPORTING ENTITY: _____

**PART A: PROJECTED FUNDING REQUIREMENTS FOR BOT/OTHER SIMILAR FINANCING SCHEMES ^{1/}
 FOR THE YEAR _____**

(In Original Currency)

BSP Reference No.	_____	Project	_____
Contractor/Project Company	_____	BSP MB Approval/Notation	_____
Contract Date	_____	Cooperation Period	_____
		(Indicate start and end)	

FEES ^{2/}	PROJECTED AMOUNT OF FEES ^{2/}				TOTAL
	Q1	Q2	Q3	Q4	
A. Variable					
B. Fixed					
TOTAL ^{3/}					

* Use the following format for dates: DD-MMM-YYYY (e.g., 01-Dec-2018)

^{1/} Include fees payable in Philippine Pesos

^{2/} Identify each type of fee under each category, e.g. start-up, capacity, service, energy infrastructure, O & M, as well as assumptions used. If a fee is payable in more than one (1) currency, break amounts payable in currency

^{3/} Show totals by currency

Prepared by:

 Signature over Printed Name of Authorized Officer
 Position: _____ Department: _____
 Tel No.: _____ Fax No.: _____
 Email Address: _____
 Address: _____

Deadline: Within 10 banking days from end of reference month
 Submission: Hard copy to International Operations Department
 Room 301, 5-Storey Building
 Bangko Sentral ng Pilipinas Complex
 Malate, Manila

**BANGKO SENTRAL NG PILIPINAS
 REPORT ON BOT/OTHER SIMILAR FINANCING SCHEMES ***

REPORTING ENTITY: _____

**PART B: REPORT ON PAYMENTS UNDER BOT/OTHER SIMILAR FINANCING SCHEMES ^{1/}
 FOR THE MONTH OF _____
 (In Original Currency)**

BSP Reference No.	Contractor/Project Company	Contract Date	Billing Period	Type of Fee	PAYMENT			Source of FX ^{2/}
					Date	Currency	Amount	

* Use the following format for dates: DD-MMM-YYYY (e.g., 01-Dec-2018)

^{1/} Include fees payable in Philippine Pesos

^{2/} Use the following codes for source of payments in foreign exchange:

PBS - Philippine Banking System

FCD - Withdrawals from FDC Accounts

OTH - Obtained from Other Sources (Please specify source in footnote)

Certified Correct:

 Signature over Printed Name of Authorized Officer

Position: _____ Department: _____
 Tel No.: _____ Fax No.: _____
 Email Address: _____
 Address: _____

Deadline: 15 banking days after end of reference month
 Submission: Email to International Operations Department
 For Authorized Agent Banks: iod-pdp@bsp.gov.ph
 For all other reporting entities: iod-sdcg@bsp.gov.ph
 Report Category: A-2

BANGKO SENTRAL NG PILIPINAS
REPORT ON PHILIPPINE DEBT PAPERS^a
 For the Month of MMM-CCYY

Reporting Entity^{*}: _____
 Category^{**}: _____

Part I - Philippine Debt Securities/Papers Issued Abroad and Held by Philippine Residents***

Debt Paper					Interest Rate			Transaction			
Resident Issuer	Issue Date	Final Maturity Date	ISIN ¹	Book Code ²	Type ³	Fixed Rate/ Spread ⁴	Base Rate (for Variable Interest Rate) ⁵	Code ⁶	Date ⁷	Original Currency ⁸	Amount (Face Value per Instrument)

Prepared by: _____

Certified True and Correct: _____

 Signature over Printed Name
 Position: _____ Department: _____
 Tel No.: _____ Fax No.: _____
 Email Address: _____
 Address: _____

 Signature over Printed Name of Authorized Officer
 Position: _____ Department: _____
 Tel No.: _____ Fax No.: _____
 Email Address: _____
 Address: _____

(Instructions at the back)

^a Reporting banks shall ensure that information reported to the Bangko Sentral ng Pilipinas are covered by an Authority to Disclose information from the investor using the attached prescribed format.

^{*} To be reported by the resident holder [AABs, FCDUs, Trust department/corporations, Insurance companies, non-bank financial institutions with quasi-banking functions (NBQBs), other resident holders]

For all dates, please use the format DD-MMM-CCYY (e.g., 01-Dec-2018)

^{**} Please use the following codes:

AAB	AABs
FCDU	FCDUs
TRBK	Trust department of banks
TRCR	Trust corporations
INSU	Insurance companies
NBQB	NBQBs
OTHR	Other resident entities

^{***} For investments made through trust departments/trust corporations, the reports shall be submitted by said institutions

InstructionsColumn¹ International Securities Identification Number (ISIN)² Book Code³ Interest Rate - Type⁴ Interest Rate - Fixed Rate/Spread⁵ Interest Rate - Base Rate⁶ Transaction Code⁷ Transaction Date⁸ Original CurrencyDescription

Should be 12 characters in accordance with ISIN convention; should reconcile with Bloomberg data, if available

Applies only if reporting entity is a bank. Please use the following codes:

RBU for Regular books

FCDU for FCDU books

TRBK for Trust department of banks

Indicate "F" for Fixed or "V" for Floating/Variable interest rate

For Fixed interest rate: indicate interest rate in percent per annum

For Variable interest rate: indicate the Spread/Margin over Base Rate in percent per annum

Indicate proper base rate (LIBOR, SIBOR, among others)

Use one (1) line for each transaction:

BEGB Outstanding balance as of beginning of report month

AQUI Acquired/Purchased during the report month

DISP Disposed/Sold during the report month

ENDB Outstanding balance as of end of report month

Must be a banking day and not later than end of report month: indicate end of report month if transaction code is ENDB

Please use currency Ticker codes (e.g., USD, PHP) in the BSP's Reference Exchange Rate Bulletin

Reporting Entity*: _____

Part II - Philippine Debt Securities/Papers Issued Onshore and Held by Non-Residents

[illegible]

Prepared by:

Certified True and Correct:

Signature over Printed Name

Position: _____ Department: _____

Tel No.: _____ Fax, No.: _____

Email Address: _____

Address: _____

(Instructions at the back)

Signature over Printed Name of Authorized Officer

Position: _____ Department: _____

Tel No.: _____ Fax No.: _____

Email Address: _____

Address: _____

^a Reporting banks shall ensure that information reported to the Bangko Sentral ng Pilipinas are covered by an Authority to Disclose information from the investor using the attached prescribed format.

² To be reported by AABs as well as resident brokers/dealers involved in the acquisition/disposition of securities and/or holding the securities in behalf of the non-resident investor. For all dates, please use the format DD-MMM-CCYY (e.g., 01-Dec-2018).

Instructions

<u>Column</u>	<u>Description</u>												
¹ Type of Non-resident Investor	<p>Indicate nature of non-resident investor:</p> <table> <tr> <td>1</td><td>Multilateral/International Financial Institution (e.g., Asian Development Bank, World Bank, International Finance Corporation)</td></tr> <tr> <td>2</td><td>Bilateral Institution - Official bilateral institutions including governments and their agencies (including Central Bank), autonomous public bodies or official export credit agencies (e.g., Japan International Cooperation Agency, Export-Import Bank of Korea)</td></tr> <tr> <td>3</td><td>Bank</td></tr> <tr> <td>4</td><td>Non-bank Financial Institution</td></tr> <tr> <td>5</td><td>Supplier/Exporter</td></tr> <tr> <td>6</td><td>Others (e.g., Individual)</td></tr> </table>	1	Multilateral/International Financial Institution (e.g., Asian Development Bank, World Bank, International Finance Corporation)	2	Bilateral Institution - Official bilateral institutions including governments and their agencies (including Central Bank), autonomous public bodies or official export credit agencies (e.g., Japan International Cooperation Agency, Export-Import Bank of Korea)	3	Bank	4	Non-bank Financial Institution	5	Supplier/Exporter	6	Others (e.g., Individual)
1	Multilateral/International Financial Institution (e.g., Asian Development Bank, World Bank, International Finance Corporation)												
2	Bilateral Institution - Official bilateral institutions including governments and their agencies (including Central Bank), autonomous public bodies or official export credit agencies (e.g., Japan International Cooperation Agency, Export-Import Bank of Korea)												
3	Bank												
4	Non-bank Financial Institution												
5	Supplier/Exporter												
6	Others (e.g., Individual)												
² International Securities Identification Number (ISIN)	Should be 12 characters in accordance with ISIN convention; should reconcile with Bloomberg data, if available												
³ Type of Security	<table> <tr> <td>1</td><td>Bond/Note</td></tr> <tr> <td>2</td><td>Treasury Bill</td></tr> <tr> <td>3</td><td>Commercial Paper/Money Market Instrument</td></tr> </table>	1	Bond/Note	2	Treasury Bill	3	Commercial Paper/Money Market Instrument						
1	Bond/Note												
2	Treasury Bill												
3	Commercial Paper/Money Market Instrument												
⁴ Interest Rate - Type	Indicate "F" for Fixed or "V" for Floating/Variable interest rate												
⁵ Interest Rate - Fixed Rate/Spread	For Fixed interest rate: indicate interest rate in percent per annum For Variable interest rate: indicate the Spread/Margin over Base Rate in percent per annum												
⁶ Interest Rate - Base Rate	Indicate proper base rate (LIBOR, SIBOR, among others)												
⁷ Transaction Code	<p>Use one (1) line for each transaction:</p> <table> <tr> <td>BEGB</td><td>Outstanding balance as of beginning of report month</td></tr> <tr> <td>AQUI</td><td>Acquired/Purchased during the report month</td></tr> <tr> <td>DISP</td><td>Disposed/Sold during the report month</td></tr> <tr> <td>ENDB</td><td>Outstanding balance as of end of report month</td></tr> </table>	BEGB	Outstanding balance as of beginning of report month	AQUI	Acquired/Purchased during the report month	DISP	Disposed/Sold during the report month	ENDB	Outstanding balance as of end of report month				
BEGB	Outstanding balance as of beginning of report month												
AQUI	Acquired/Purchased during the report month												
DISP	Disposed/Sold during the report month												
ENDB	Outstanding balance as of end of report month												
⁸ Transaction Date	Must be a banking day and not later than end of report month: indicate end of report month if transaction code is ENDB												
⁹ Original Currency	Please use currency Ticker codes (e.g., USD, PHP) in the BSP's Reference Exchange Rate Bulletin												

AUTHORITY TO DISCLOSE INFORMATION

The undersigned, [name of investor or his duly authorized representative, pursuant to the sworn special authority issued by the investor (copy attached)¹] hereby authorizes [name of reporting bank] to disclose to the Bangko Sentral ng Pilipinas (BSP) any information that may be required by the BSP relative to any and all investments of [name of investor] that are held in custody/registered by the bank. In this regard, it is understood that these investments shall cover those existing as of date of the authority, as well as any subsequent investments of said investor.

It is understood that data compiled by the BSP from such disclosure/reports/documents may be used in aggregated form only, for statistical and/or policy purposes and shall not be released in disaggregated form.

I declare that: (i) I have read and fully understood the contents of this document; and (ii) this authority is given knowingly, willingly and voluntarily.

Date

Signature over Printed Name

1/ Executed by the investor for the authorized representative

TEMPLATE OF NOTICE TO THE BSP ON RESIDENTS' FOREIGN EXCHANGE (FX) PURCHASES

Date: dd-mmm-yyyy¹

Resident Investor: _____

Please be advised that based on our projections for calendar year _____ and actual FX purchases and investments made as of _____, we will exceed the USD60 million limit for FX purchases from authorized agent banks (AABs)/AAB forex corps for outward investments, as provided under Section 44 of the Manual of Regulations on Foreign Exchange Transactions (FX Manual), as amended, as follows:

A. Actual FX purchases and investments made during the current calendar year (if any):

FX Purchased			Date/s of Purchases	Instrument ² Purchased/ Investments Made	Remarks
Original Currency	Amount				
	In Original Currency	In USD Equivalent ³			
Sub-total ⁴ (A)					

B. Additional FX requirements for the remainder of the current calendar year:

FX Purchased			Date/s of Purchases	Instrument ² Purchased/ Investments Made	Remarks
Original Currency	Amount				
	In Original Currency	In USD Equivalent ³			
Sub-total (B)					

C. Total FX purchases (actual and planned) for the calendar year: _____
(in USD equivalent)

Certified True and Correct:

Signature over Printed Name of Authorized Officer of Investor

Position: _____ Department: _____

Tel. No.: _____ Fax No.: _____

E-mail address: _____

Address: _____

¹ Please use the following format for all dates: dd-mmm-yyyy (e.g., 01-Dec-2018)² Please use the following codes: NR-DBT: Debt securities issued offshore by non-residents; NR-EQU: Equity securities issued offshore by non-residents; NR-DR: Depositary Receipts issued by non-residents; NR-MF: Offshore foreign currency-denominated mutual funds; NR-UITF: Offshore foreign currency-denominated Unit Investment Trust Funds; NR-INST: Foreign currency-denominated investment instruments issued onshore by non-residents; OTHERS: Please specify³ Converted at the BSP reference rate at the time of actual FX purchase⁴ Indicate sub-total per currency

BANGKO SENTRAL NG PILIPINAS
REPORT ON INVESTMENTS BY RESIDENTS
[SALES OF FOREIGN EXCHANGE (FX) BY AUTHORIZED AGENT BANKS (AABs)]
For the month of _____, Year _____

Deadline: Monthly, within five (5) banking days after end of referer
Submission: E-mail to International Operations Department
at iod_tradeinv@bsp.gov.ph
Report Category: A-2

Reporting Bank: _____

PART I. OUTWARD INVESTMENTS BY RESIDENTS

A. FOR INVESTMENTS IN VARIOUS INSTRUMENTS¹

Resident Investor		Investee/Seller			Type of Investment ³	No. of Shares Purchased ⁴	Amount of FX Sold			Date of FX Sale (MM/DD/YY)	Date of FX Remittance (MM/DD/YY)	Name of Bank/Branch ⁶
Name	Address & Contact No.	Name	Type ²	Country			Currency	In Orig. Currency ⁵	In Equivalent US\$			

B. FOR INTERCOMPANY LOANS TO NON-RESIDENT PARTIES RELATED TO RESIDENT CREDITOR

Resident Creditor		Non-Resident Borrower			Loan Amount	Loan Maturity (in Years)	Amount of FX			Date of FX Sale (MM/DD/YY)	Date of FX Remittance (MM/DD/YY)
Name	Address & Contact No.	Name	Relation to Borrower	Country	In Orig. Currency ⁵		Currency	In Orig. Currency ⁵	In Equivalent US\$		

C. FOR RESIDENTS OUTWARD INVESTMENTS IN REAL PROPERTY, INCLUDING CONDOMINIUM UNITS, AND THOSE FOR/UNDER CONSTRUCTION

Resident Buyer		Seller			Property Description ⁷	Amount of FX Sold			Date of FX Sale (MM/DD/YY)	Date of FX Remittance (MM/DD/YY)
Name	Address & Contact No.	Name	Type ²	Country		Currency	In Orig. Currency ⁵	In Equivalent US\$		

PART II. RESIDENT TO RESIDENT INVESTMENTS

Investor		Investee/Seller			Investment ^a	No. of Shares	FX Sold		Date of FX Sale (MM/DD/YY)	Date of FX Remittance (MM/DD/YY)	
Name	Address & Contact No.	Name	Type ²	Country			Currency	Amount			
								In Orig. Currency ⁴			In Equivalent US\$

¹ Debt and equity securities, Philippine Depositary Receipts and Exchange Traded Funds, Mutual Funds, Unit Investment Trust Funds

Certified True and Correct:

² Please indicate if investee/seller is an individual, bank (BNK), other financial institution (OFI), non-financial corporation (CPN), foreign branch (BR) or other form of business organization (which shall be specified).

Signature over Printed Name of Authorized Officer

³ Please use the following:

NR-DBT - Debt securities issued offshore by non-residents
NR-EQU - Equity securities issued offshore by non-residents
NR-DR - Depositary Receipts issued by non-residents
NR-MF - Offshore foreign currency-denominated mutual funds
NR-UITF - Offshore foreign currency-denominated Unit Investment Trust Funds
NR-INST - Other investment instruments issued offshore by non-residents
NR-ONFCYR - Investment instruments issued onshore by non-residents requiring settlement in foreign currency

Position: _____ Department: _____
Tel No/s.: _____ Fax No/s.: _____
Email Address: _____
Address: _____
Date: _____

OTHERS - Please specify

⁴ If investment is in shares of stock

⁵ E.g., JPY500,100

⁶ For FX sales not directly remitted to the intended beneficiary, indicate the name of bank/branch (for FCDU accounts) to which the FX was deposited by the resident investor.

⁷ E.g., land and building, condominium units, residential lot

⁸ Please use the following codes:

RP-BND - Foreign currency-denominated bonds/notes of the Republic of the Philippines (RP) issued offshore

RP-GPN - Peso-denominated bonds/notes of RP issued offshore requiring settlement in foreign currency

R-BND - Foreign currency-denominated bonds/notes of other Philippine resident entities issued offshore

R-GPN - Peso-denominated bonds/notes of other Philippine resident entities issued offshore requiring settlement in foreign currency

R-EQU - Equity securities issued by residents that are listed abroad

R-INST - Other investment instruments issued onshore by residents requiring settlement in foreign currency

FX-TD - Foreign currency time deposit with an AAB with at least 90 days maturity

OTHERS - Please specify



BANGKO SENTRAL NG PILIPINAS

APPLICATION FOR REGISTRATION OF FOREIGN INVESTMENTS^a☐ Registration of new/additional investments:☐ In Cash☐ In Kind☐ Other transactions involving issuance of BSRD:

<Please specify>

(e.g., replacement for old/lost BSRD, consolidation of previously issued BSRDs, change in corporate structure)

Type	Number	(in original currency)	(in PHP)
Shares applied/involved		Amount of investment applied/involved	

(Type of shares: common, preferred participating/non-participating)

I. APPLICANT IDENTIFICATION

Contact Person (Mr./Ms./Mrs.)	Designation	
Email address	Contact No/s.	Fax No.
Company/Office		
Complete Address (with zip code)		

[If the applicant is not the investor/investee, this shall be supported by an authority (from the investor/investee) to transact in their behalf]

A. INVESTOR PROFILE

Name of Firm/Individual	
Complete Address (including country)	
Nature of Business	
Website	

B. INVESTEE PROFILE *[If the investee is the applicant, proceed to item II.]*

Business/Corporate/ Trade Name		
Complete Address (with zip code)		
Contact Person/ Designation	Contact No/s.	
Email address		

^a Application form and any subsequent submission of supporting documents should be accompanied by a covering letter.

All fields should be properly filled-out; indicate N/A for fields that are not applicable. Use the following format for dates: DD-MMM-YYYY (e.g., 01-Dec-2018)

(Pursuant to Circular No. 794 dated 18 Apr 2013, and as amended by Circular Nos. 818 dated 06 Nov 2013 and 1030 dated 5 Feb 2019)

II. INVESTMENT

☐ Corporation

Securities and Exchange Commission (SEC) Registration Number: _____ Date: _____

Primary Purpose/Industry _____

Philippine Standard Industry Classification Code^b _____

Capital Structure

	No. of Shares (@ PHP___pv/share) <i>[Indicate class of shares]</i>	Total Par Value (# shares X pv/share)	Additional Paid-In Capital (if any)	Amount Paid	Percentage Ownership
Authorized Capital Stock					
Subscribed					
Filipino					
Foreign					
Held by the non-resident investor					
Of which, subject request					
Paid-up					
Filipino					
Foreign					
Held by the non-resident investor					
Of which, subject request					
Total					

[Please indicate number of nominee shares of the investor]

☐ Partnership

SEC Registration No.: _____ Date: _____

	Amount of Contributed Capital (in PHP)	Percent
General Partner		
Filipino		
Foreign		
Limited Partner (as applicable)		
Filipino		
Foreign		
Total		

☐ Philippine Branch/Representative Office/Regional Operating Headquarters/Regional Headquarters

SEC License To Do Business No.: _____

Amount of Total Assigned Capital/ _____

Operating Working Capital: _____

☐ Condominium unit

Name of Condominium: _____ Location: _____

Name of Developer/Realtor: _____

Condominium Certificate of Title No.: _____

Unit/s Number: _____

(please include parking slots, if any)

☐ Others (specify)^c:

^b Available at <http://nap.psa.gov.ph/activestats/psic/default.asp>

^c Refers to investments in instruments under Section 33.1.(c), 33.3.b.(i), 33.3.d, 33.3.e.(i) and 35 not covered by the abovementioned investments. For investments in debt securities issued by residents under Section 33.3.b.(i), investment funds created onshore under Section 33.3.d, and PDRs under Section 33.3.e.(i) fill out capital structure above if the non-resident investor has existing holdings in the investee firm (as applicable).

III. FUNDING DETAILS

☐ In Cash☐ a. Inward Remittance of FX☐ b. Constructive remittance of FX funding to resident deposit account

1. Details of remittance

Receiving Bank	Certificate of Inward Remittance (CIR), if applicable		Remittance Date	Telegraphic Transfer Ref. No.	Amount Remitted (in Original Currency)	Equivalent US\$
	Number	Date				

* FX rate used: _____

2. Details of peso conversion

Converting Bank	CIR, if applicable		Conversion Date	Amount Converted (in Original Currency)	Conversion Rate	PHP Proceeds (net of charges)
	Number	Date				

If without conversion to PHP:

Amount not converted (in original currency)	PHP equivalent	FX booking rate

The balance (total peso/US\$/other foreign currency proceeds less amount applied to the investment transaction, if any) in the amount of _____ is recorded in the books of the investee as _____ (e.g., Advances, Deposit for Stock Subscription)

☐ c. FX payments made offshore between non-residents for transfer of onshore investments

Amount of FX paid (in original currency): _____

Date paid : _____

If investment acquired is registered:

BSRD number and date: _____

If investment acquired is not registered:

Indicate funding details of initial investment

<e.g., cash, in kind> _____

☐ d. Peso balance of non-resident investor's onshore peso deposit account and interim peso deposit account

Name of Depository Authorized Agent Bank: _____

Amount utilized for the investment: _____

Date of debit from the account: _____

Source of funding for peso deposit (i.e., indicated in Section 3.1 of the FX Manual): _____

☐ e. Reinvestment of peso divestment/sales proceeds or related earnings of investment

Amount for reinvestment: _____

Date of reinvestment: _____

If original investment is registered:

BSRD number and date: _____

If original investment is not registered:

Indicate funding details of original investment

<e.g., cash, in kind> _____

☐ f. Conversion of liability to investment

Amount converted to investment (in original currency): _____ PHP equivalent: _____

Date of conversion: _____

If liability is registered:

BSRD number and date: _____

If liability is not registered:

Indicate funding details of liability

<e.g., cash, in kind> _____

☐ g. Exercise of conversion rights [e.g., Philippine Depository Receipts (PDRs)]

Underlying instrument (indicate units/amount): _____

Date of exercise of right: _____

If registered:

BSRD number and date: _____

If not registered:

Indicate funding details of initial investment

<e.g., cash, in kind> _____

(Pursuant to Circular No. 794 dated 18 Apr 2013, and as amended by Circular Nos. 818 dated 06 Nov 2013 and 1030 dated 5 Feb 2019)

☐ In Kind

- ☐ a. Heavy Equipment and Machinery/Inventories/Raw Materials/Supplies/Spare Parts/Furniture/Personal Properties/Motor Vehicle/Sea Vessel/Aircraft including other tangible assets from abroad

Invoice			Bill of Lading/Airway bill		Bureau of Customs (BOC) import entry declaration		
No.	Date	Amount	No.	Date	No.	Date	Amount

(May use separate sheet /pages if not sufficient)

Date of full payment for investment: _____

- ☐ b. Intangible assets

Description of asset: _____

Value of asset: _____

PHP equivalent: _____

Date of acquisition: _____

- ☐ c. Stock and/or property dividends accruing from onshore investments

Number of base/mother/original shares: _____

Declaration/effectivity date (whichever is applicable): _____

If base/mother/original shares are registered:

BSRD number and date: _____

If base/mother/original shares are not registered:

Indicate funding details of initial investment

<e.g., cash, in kind> _____

- ☐ d. Shares (e.g., share swaps)

Date of acquisition of new shares: _____

Details of shares issued/transferred/swapped

Original issuer of the underlying shares transferred/swapped: _____

Number of shares: _____

Value of shares: _____

If shares acquired are originally held by non-residents:

If registered:

BSRD number and date: _____

If not registered:

Indicate details of original investment

<e.g., cash, in kind> _____

- ☐ Others <please provide details>

For additional information, please use separate sheet

IV. DOCUMENTS SUBMITTED

- ☐ Proof of funding

- ☐ Proof of investment

DECLARATION

I hereby declare that: (i) the information stated herein/documents submitted are true, correct, complete and accurate; (ii) the investment funds came from legitimate sources; (iii) the parties complied/will comply with all applicable laws, rules and regulations; (iv) the supporting documents submitted electronically (if any) are genuine, credible and not tampered and that, hardcopies of the original/photocopy (as the case may be) of supporting documents shall be made available upon request by BSP for verification; (v) other pertinent documents shall be made available upon request by the Bangko Sentral ng Pilipinas for verification; and (vi) any misrepresentation or concealment may render this application void and result in eventual cancellation of the Bangko Sentral Registration Document (BSRD), as warranted.

Signature : _____
Name : _____
Designation : _____
Date : _____

For IOD use only

Reckoning Date^d: _____

Basis: _____

Amount of Applicable Fee (In Pesos): _____

Payment Date: _____

^d Please refer to Appendix 10.A

Deadline: For FX selling banks: Two (2) banking days from date of sale of FX
For remitting banks: Two (2) banking days
from date of repatriation/remittance

Submission: Hard copy to International Operations Department
Room 301, 5-Storey Building
Bangko Sentral ng Pilipinas Complex
Malate, Manila

Report Category: A-2

BANGKO SENTRAL NG PILIPINAS
REPORT ON FOREIGN INVESTMENTS REGISTERED WITH THE BSP^{1/}

Date: _____

Reporting Bank: _____

CAPITAL REPATRIATION/S:

BSRD No.	Investee	Investor	Type of Investment (FDI, FPI, Others) ^{2/}	Date of Divestment ^{3/}	No. of Shares Sold ^{4/}	Net Peso Sales Proceeds ^{5/}	Currency	Amount Remitted		Date of Remittance	Country of Destination ^{7/}
								In Original Currency ^{6/}	In Equivalent US\$		

EARNINGS REMITTANCE/S:

BSRD No.	Investee	Investor	Type of Investment (FDI, FPI, Others) ^{2/}	Record Date ^{8/}	No. of Base Shares ^{9/}	Dividend Rate ^{9/}	Peso Amount Remittable ^{5/}	Currency	Amount Remitted		Date of Remittance	Country of Destination ^{7/}
									In Original Currency ^{6/}	In Equivalent US\$		

^{1/} Include in this report remittances on investments of Special Investor's Resident Visa holders/applicants covered by BSRDs with a "V" after the BSRD No.

^{2/} For the definition of FDIs or FPIs, please refer to Section 33 of the FX Manual

^{3/} Date of receipt of divestment or sales proceeds

^{4/} For stock corporation; in the case of non-stock entities, indicate gross amount of sales/divestment proceeds in PHP

^{5/} Net of tax and charges

^{6/} Indicate whether self-funded

^{7/} If remitted to onshore account, indicate bank name where the funds were deposited.

^{8/} For earnings other than cash dividends, indicate reckoning date for reported earnings remittance (e.g., end of fiscal year, <month>, <year>)

^{9/} Refer to cash dividends arising from investments in shares of stock

For non-corporate entities, indicate amount of capital or principal for which interest and profits accrue.

Other Instructions:

Use MM-DD-CCYY for all date fields

Indicate page number for every page used

Use standard country codes

Certified True and Correct:

Signature Over Printed Name of Authorized Officer

Position: _____ Department: _____

Tel No.: _____ Fax No.: _____

Email Address: _____

Address: _____

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Deadline: 15 banking days from the end of the reference quarter
Submission: E-mail to International Operations Department at iod-pid@bsp.gov.ph
Report Category: A-2

BANGKO SENTRAL NG PILIPINAS
REPORT ON OUTSTANDING BALANCES OF FOREIGN INVESTMENTS REGISTERED WITH AABS
AS OF : _____

Reporting Bank: _____

Bangko Sentral Registration Document (BSRD)		Investor		Type of Instrument ^{2/}	Investment Name ^{3/}	Investment ID ^{4/}	ISIN ^{5/}	No. of Shares ^{6/}	Face Value ^{7/}	Amount in PHP ^{8/}
No.*	Date Issued	Name	Country Code ^{1/}							

* Please indicate stock certificate number for shares without BSRDs (i.e., investments acquired prior to 15 March 1973). Use the following format for dates: DD-MMM-YYYY (e.g., 01-Dec-2018)

1/ Library of country codes available from the "Report on Investments Registered with AABS"

2/ Refers to the following:

PSE - PSE-listed equity securities issued by residents under Section 33.3.a.(ii) excluding ETFs, PDRs
PSE-NR - Non-resident issued equity securities (onshore or offshore) that are listed at an onshore exchange under Section 34.1
Peso GS - Peso-denominated Debt securities issued onshore by the National Government and other public sector entities under Section 33.2
Peso TD - Peso time deposits with an authorized agent bank with a maturity of at least 90 days under Section 33.4
PDI - Peso-denominated Debt instruments issued onshore by private sector residents firms that are not covered by the provisions of Part Three, Chapter I of the FX Manual under Section 33.3.b.(ii)
PDI-NR - Peso-denominated Debt instruments issued onshore by non-residents that are listed at an onshore exchange under Section 34.2.b
ETF - Exchange Traded Funds issued/created onshore by residents under Section 33.3.c
PDR - Philippine Depositary Receipts that are listed at an onshore exchange under Section 33.3.e.(ii)
UITF - Peso-denominated Unit Investment Trust Fund issued onshore by a resident
MF - Peso-denominated Mutual Fund issued onshore by a resident
IPD - Interim Peso Deposit

3/ For PDIs in non-participating preferred shares not listed in an onshore exchange, please indicate the company name/investee firm. Otherwise, leave blank.

4/ If type of instrument is PSE, PSE-NR, ETF, PDR or PSE-listed PDI & PDI-NR, refer to the unique ticker/stock symbol/Sec ID of the PSE.

If type of instrument is Peso GS, choose one (1) of the following: Fixed Rate Treasury Notes (FXTN), Retail Treasury Bonds (RTB), Benchmark Bonds (BMB) or Treasury Bills (TBIL).

Otherwise, leave blank.

5/ If type of instrument type is Peso GS, this refers to the 12-digit code commonly used for Government Securities (Use Committee on Uniform Securities and Identification Procedures (CUSIP) when ISIN is not available).

If type of instrument is TD, refer to the time deposit certificate number issued by the bank. Otherwise, leave blank.

6/ Except for GS, TD, UITF, MF and IPD

7/ Only for GS, UITF, MF and PDI in bonds/notes; otherwise, leave blank.

8/ Only for Peso TDs, IPDs and PDIs covering instruments other than bonds/notes/non-participating preferred shares; otherwise, leave blank.

Prepared by:

Signature over Printed Name
Position: _____ Department: _____
Tel No.: _____ Fax No.: _____
Email Address: _____
Address: _____

Certified Correct:

Signature over Printed Name of Authorized Officer
Position: _____ Department: _____
Tel No.: _____ Fax No.: _____
Email Address: _____
Address: _____

Deadline: Within two (2) banking days from settlement/actual remittance date
 Submission: E-mail to International Operations Department at iod-pid@bsp.gov.ph
 Report Category: A-2

BANGKO SENTRAL NG PILIPINAS
REPORT ON INTERIM PESO DEPOSITS (IPDs) OF REGISTERED FOREIGN INVESTMENTS
 (in absolute amount)
 For Settlement/Actual Remittance Date: _____

Reporting Bank: _____

FUND SOURCE		BEGINNING BALANCE (a)	DEPOSITS ^{1/} (b)	TOTAL ^{2/} (c)	WITHDRAWALS				OUTSTANDING BALANCE h=(a)+(b-c)
					REPATRIATED ^{3/} BY REPORTING BANK		TRANSFERRED		
					In Phil. Peso (d)	In US\$ Equivalent* (e)	With BSRDLA ^{4/} Issued (f)	Without BSRDLA ^{5/} Issued (g)	
CAPITAL	PSE-listed Securities:								
	Issued by Philippine Residents [NOTE: Excluding ETFs and PDRs]								
	Issued by Non-Philippine Residents								
	Debt securities that are listed at an onshore exchange:								
	issued onshore by private sector residents firms that are not covered by the provisions of Part Three, Chapter I of the FX Manual								
	issued onshore by non-residents								
	Government Securities								
	Peso Time Deposits								
	Exchange Traded Funds issued/created onshore by residents								
	Philippine Depositary Receipts that are listed at an onshore exchange								
	Debt securities issued onshore by private sector residents firms that are not covered by the provisions of Part Three, Chapter I of the FX Manual not listed at an onshore exchange (e.g., notes, bonds and non-participating preferred shares)								
	Peso-denominated Unit Investment Trust Fund issued onshore by a resident								
	Peso-denominated Mutual Fund issued onshore by a resident								
	Sub-Total		0.00	0.00	0.00	0.00		0.00	0.00
EARNINGS	PSE-listed Securities:								
	Issued by Philippine Residents [NOTE: Excluding ETFs and PDRs]								
	Issued by Non-Philippine Residents								
	Debt securities that are listed at an onshore exchange:								
	issued onshore by private sector residents firms that are not covered by the provisions of Part Three, Chapter I of the FX Manual								
	issued onshore by non-residents								
	Government Securities								
	Peso Time Deposits								
	Exchange Traded Funds issued/created onshore by residents								
	Philippine Depositary Receipts that are listed at an onshore exchange								
	Debt securities issued onshore by private sector residents firms that are not covered by the provisions of Part Three, Chapter I of the FX Manual not listed at an onshore exchange (e.g., notes, bonds and non-participating preferred shares)								
	Peso-denominated Unit Investment Trust Fund issued onshore by a resident								
	Peso-denominated Mutual Fund issued onshore by a resident								
	Sub-Total		0.00	0.00	0.00	0.00		0.00	0.00
GRAND TOTAL			0.00	0.00	0.00	0.00		0.00	0.00

^{1/} Pertain to sales/maturity proceeds of registered portfolio investments and related earnings including amounts returned (used as collateral)

^{2/} Pertain to total amount withdrawn for reinvestment, repatriation, etc., including amount used as collateral

^{3/} Pertain to total amount withdrawn for outward remittance

^{4/} Pertains to amount transferred with Bangko Sentral Registration Document-Letter Authority (BSRDLA) issued by the reporting bank

^{5/} Pertains to amount transferred/deducted without BSRDLA issued by the reporting bank (e.g., payment of peso expenses by the non-resident investor, among others)

* Must be equal to the amount reported in the Report on Investments Registered with AABs

Submission: E-mail to International Operations Department
at iod-pid@bsp.gov.ph

CC:

Category: A-2

Reporting Bank: _____

[illegible]

The computation shall be based on the outstanding shares held by the non-resident investor in the resident enterprise as of end of reference month.

^{11/} US\$ equivalent using the BSP reference rate at the end of reference month

Certified True and Correct:

Signature of Authorized Officer Over Printed Name

Position: _____ Department: _____
Tel No.: _____ Fax No.: _____
Email Address: _____
Date: _____