



BANGKO SENTRAL NG PILIPINAS
OFFICE OF THE GOVERNOR

CIRCULAR NO. 984

Series of 2017

Subject: Amendments to the Manual of Regulations on Foreign Exchange Transactions (FX Manual), as amended

Pursuant to Monetary Board Resolution No. 2115 dated 21 December 2017, the following provisions of the Manual of Regulations on Foreign Exchange Transactions (issued under Circular No. 645 dated 13 February 2009, as amended) are further revised as follows:

"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

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

X X X

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(e) 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

PART THREE. CAPITAL ACCOUNT TRANSACTIONS

Chapter I

LOANS AND GUARANTEES

Section 22. General Policy. The BSP shall regulate foreign/foreign currency loans/borrowings (including those in the form of bonds/notes/other debt

instruments) so that these can be serviced in an orderly manner and with due regard to the economy's overall debt servicing capacity.

1. Projects/programs/purposes to be funded by the foreign/foreign currency loans/borrowings (including those in the form of bonds/notes/other debt instruments) must be legitimate and not contrary to laws, regulations, public order, public health, public safety, or public policy.

2. Foreign loans/borrowings (including those in the form of bonds/notes/other debt instruments and those covered by derivatives transactions¹) 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.

3. Foreign loans/borrowings (including those in the form of bonds/notes/other debt instruments and those covered by derivatives transactions¹) of the private sector² that are not publicly-guaranteed shall be registered with the BSP if these will ultimately be serviced with FX resources of AABs/AAB forex corps.

4. All foreign currency loans (whether in favor of residents or non-residents) extended by banks operating in the Philippines shall be reported by the creditor bank to the BSP using the prescribed forms (Annexes E.4 and E.5). For loans extended to non-residents, these cannot be serviced with FX resources of AABs/AAB forex corps.

5. Foreign loans/borrowings (including those in the form of bonds/notes/other debt instruments)/foreign currency loans (including interbank loans) that are not publicly-guaranteed obtained by private sector banks operating in the Philippines, as well as those obtained by private sector non-bank financial institutions with quasi-banking functions, shall not be subject to prior BSP approval and subsequent registration but shall comply with: (a) Sections 22.7 and 22.8, and Appendices 1 and 1.3 (as may be applicable) of the FX Manual; (b) pertinent provisions of the MORB/MORNBFI; and (c) other applicable laws, rules and regulations.

6. Applications for BSP approval/registration of loans shall be filed through the BSP's online system and shall be assessed the applicable fee as indicated under Appendix 20 of the FX Manual.

7. All resident entities (public³ and private sectors) intending to obtain medium- and long-term foreign loans, including offshore issuances of debt instruments shall submit to the BSP-IOD their annual foreign borrowings plan (FBP)

¹ Refer to foreign loans/borrowings that are hedged/funded by derivatives.

² But excluding foreign loans/borrowings of the following private sector entities: (a) banks; and (b) non-bank financial institutions with quasi-banking functions covered by Section 22.5 of the FX Manual

³ Public sector entities include the following: (a) National Government, its agencies and instrumentalities; (b) government-owned and controlled corporations (GOCCs); (c) government financial institutions (GFIs); and (d) local government units (LGUs).

using the prescribed form (Annex D.3) every end-September for borrowings for the following year. Proposed onshore issuances by residents of debt instruments that require settlement in foreign currency shall likewise be reported in the FBP.

Any changes to the submitted plans shall be communicated in writing to the BSP-IOD within two (2) weeks from availability of information for monitoring purposes.

8. For statistical purposes, all foreign loans/borrowings (including those in the form of bonds/notes/other debt instruments), whether BSP-approved/registered or not, shall be regularly reported to the BSP-IOD, using the prescribed forms (Annexes E.1, E.2, and E.3⁴) within the prescribed deadline until the obligations are fully extinguished.

Section 23. Public Sector³ Loans/Borrowings –

1. Prior Monetary Board approval shall be obtained for public sector foreign/foreign currency loans/borrowings, including issuances of the following except those covered by Section 23.2:

- a. FX-denominated bonds/notes/other debt instruments, whether to be issued onshore or offshore; and
- b. Peso-denominated bonds/notes/other debt instruments issued offshore, whether to be settled in foreign or local currency.

2. The following public sector loans shall not require prior BSP approval:

- a. Short-term interbank borrowings; and
- b. Short-term foreign currency loans of the following from banks operating in the Philippines that are duly reported to the BSP using the prescribed forms (Annexes E.4 and E.5):
 - i. Commodity and service exporters: *Provided*, That these loans are used to finance export-related import costs of goods and services as well as peso cost requirements.

Service exporters shall refer to Philippine residents engaged or proposing to engage in rendering technical, professional or other services which are paid for in FX.

Indirect exporters may likewise borrow in foreign currency from banks operating in the Philippines to fund export-related costs in FX and pesos. Indirect exporters shall refer to cottage/small and

⁴ Annex E.3 shall be submitted for initial reporting of foreign loans obtained without prior BSP approval/registration.

medium industries (producers/manufacturers) that have supply arrangements with direct exporters who are holders of an export letter of credit or a confirmed purchase order/sales contract from a foreign buyer.

- ii. Producers/manufacturers, including oil companies and public utility firms: *Provided*, That the loans are used to finance import costs of goods and services necessary in the production of goods by the borrower concerned. Producers/manufacturers shall refer to Philippine residents that undertake the processing/conversion of raw materials into marketable form through physical, mechanical, chemical, or other means, or by special treatment, or a series of actions that result in a change in the nature or state of the products.

Public utility firms shall refer to business organizations that regularly supply the public with commodities or services such as electricity, gas, water, transportation, telegraph/telephone services and the like.

3. Applications for approval of foreign/foreign currency loans/borrowings shall be submitted using the prescribed form (Annex D.1), supported by required documents/information:

- a. For approval-in-principle: Requests shall be filed before commencement of actual negotiations or issuance of mandate/commitment to foreign funders/arrangers; and
- b. For final approval: Requests shall be filed after signing of the loan/borrowing documents but before drawdown/receipt of proceeds from loans and issuances of bonds/notes/other debt instruments.

Signed loan/borrowing documents/agreements submitted for final approval shall not be notarized.

4. Proceeds of foreign/foreign currency loans/borrowings (including those from issuances of bonds/notes/other debt instruments) of the National Government, its political subdivisions and instrumentalities, and GOCCs⁵ shall be deposited with the BSP pending utilization, pursuant to Section 113 of Republic Act (R.A.) No. 7653 (The New Central Bank Act) dated 14 June 1993.

⁵ For the purpose of this provision, GOCCs shall refer to those created by special laws. The term excludes government financial institutions such as Development Bank of the Philippines, Land Bank of the Philippines and Al-Amanah Islamic Investment Bank of the Philippines, corporations created under the provisions of the Corporation Law (Act No. 1459, as amended) or the Corporation Code of the Philippines (Batas Pambasa Blg. 68, as amended), and private corporations taken over by the GOCCs.

Section 24. Private Sector Loans/Borrowings –

1. Prior BSP approval, and registration with the BSP if to be serviced with FX resources of AABs/AAB forex corps, shall be obtained for publicly-guaranteed private sector foreign/foreign currency loans/borrowings, including issuances of the following:

- a. FX-denominated bonds/notes/other debt instruments, whether issued onshore or offshore; and
- b. Peso-denominated bonds/notes/other debt instruments issued offshore, whether to be settled in foreign or local currency.

Applications for loan approval and registration (Annex D.2) shall be in the prescribed BSP form, supported by the required documents/information and filed with the BSP as follows:

a. For loan approval — at least 30 banking days before the target signing date of the loan/borrowing documents. Loan/borrowing agreements which have been signed and/or drawn/availed of prior to securing the requisite BSP approval shall not be eligible for approval and registration.

b. For registration — within six (6) months from utilization of proceeds. Covering loan/borrowing documents/agreements shall not be notarized.

2. Private sector foreign loans/borrowings (including those in the form of bonds/notes/other debt instruments issued offshore) that are not publicly-guaranteed⁶ and not covered by Section 24.3 hereof 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 30 calendar days from date of signing;
- b. Send a written notification to BSP-IOD for change/s in the loan's financial terms and conditions⁷, or for the cancellation of the loan/commitment/agreement within two (2) weeks from availability of information, for monitoring purposes; and
- c. Apply for loan registration with the BSP within 30 calendar days from drawdown date (for short-term loans) and within six (6) months⁸ from utilization of proceeds (for medium- and

⁶ Including those that do not involve any exposure of a government-owned/controlled entity

⁷ Financial terms and conditions refer to committed amount, purpose, currency, interest rate, fees/charges, tenor, amortization schedule, default rate, prepayment, availability/closing date and financial ratios/covenants. Changes in borrower/issuer/creditor/guarantor shall also be included in the notice to BSP.

⁸ Applications for registration of loans contracted prior to the effectivity of this Circular may be submitted to the BSP – IOD within six (6) months from effectivity of this Circular.

long-term loans), using the prescribed form (Annex D.2), if these 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: (a) are not publicly-guaranteed; and (b) are reported by the creditor bank to the BSP using the prescribed forms (Annexes E.4 and E.5);
- b. Short-term loans in the form of export advances from buyers abroad of resident exporters/borrowers (Annex E.1 for the exporter/borrower and Schedule 3 – “FX Acquisition from Loans” of FX Form 1 for creditor banks);
- 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 (Annex E.2 for the resident borrower); and
- 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;
 - 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; and
 - iii. By the non-resident non-bank creditor – loans to residents granted under a short-term lending program for trade purposes (duly reported by the creditor to the BSP).

Section 25. Servicing

1. Prepayment of public sector/publicly-guaranteed private sector loans shall be subject to prior BSP approval.

2. Written notification shall be sent to the BSP for the following payments at least one (1) month prior to target payment date [except for prepayment of

BSP-registered short-term private sector loans/borrowings (including bonds/notes/ other debt instruments) that are not publicly-guaranteed]:

- a. Prepayment of BSP-registered loans/borrowings of the private sector that are not publicly-guaranteed; and
- b. Payments related to loans/borrowings that are past due for more than 30 calendar days from original due dates.

3. All prepayments shall be subject to the following:

- a. The FX selling AAB/AAB forex corp shall require documents prescribed in Appendix 1.3 of the FX Manual to support sale of FX for debt servicing;
- b. The FX sold/outwardly remitted shall be duly reported by the FX selling/remitting AAB under the appropriate schedules of FX Form 1, based on instructions of, and declared purpose by, the FX purchaser.

4. AABs/AAB forex corps may sell FX for servicing of foreign/foreign currency loans/borrowings (including those in the form of bonds/notes/other debt instruments) of the public and private sectors upon submission to the FX selling institution of a duly accomplished and signed Application To Purchase FX (Annex A), supported by documents listed under Appendices 1 and 1.3 (as applicable).

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. remitted directly to the account of the creditor/intended beneficiary on the date of purchase; or
- b. credited to the FCDU account of the resident borrower (or the guarantor in case payment will be made by the guarantor) with the FX selling AAB (or another AAB) for eventual remittance on or before due date to the intended beneficiary; *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 on or before due date; and (iii) the resident borrower shall disclose to the remitting bank the intended purpose of remittance.

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

6. All loan payments (including prepayments) made, irrespective of the source of FX funding, shall be reported by the borrower to BSP-IOD using the prescribed forms (Annexes E.1 and E.2).

Section 26. (Reserved)

Section 27. (Reserved)

Section 28. (Reserved)

Section 29. (Reserved)

Section 30. Guarantees and other similar arrangements

1. Guarantees for account of the public sector or similar arrangements (other than those covered by Section 30.3 hereof) that may give rise to actual foreign obligations of the public sector to non-residents, as well as those to be issued by government-owned and controlled corporations (excluding public sector banks and non-bank financial institutions with quasi-banking functions) in favor of non-residents, shall require prior BSP approval.

2. The following guarantees (including risk take-over and similar arrangements) and related payments for account of the private sector shall neither require prior BSP approval nor registration but shall be reported to the BSP by AABs as issuer/beneficiary using the prescribed form (Annex G if AAB is issuer or Annex H if AAB is beneficiary) to allow servicing of the resulting FX obligation using FX resources of AABs/AAB forex corps in the event of default by the principal obligor:

- a. Guarantees to be issued by resident banks and other financial institutions, including public sector banks and non-bank financial institutions with quasi-banking functions, in favor of non-residents such as:
 - i. Payment guarantees (e.g., bid bonds, performance bonds, advance payment bonds); and
 - ii. Guarantees to secure foreign obligations of residents which do not partake the nature of a foreign loan.
- 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.

3. Guarantees that are related to foreign/foreign currency loans/borrowings that require BSP approval/registration must already form part of the loan terms

submitted for BSP approval/registration (as applicable). In case of a call on such guarantee:

- a. The borrower/guarantor shall submit a written notification to the BSP at least 10 banking days before target date of settlement of the call on the guarantee to allow servicing using FX resources of AABs/AAB forex corps; and
- b. The borrower shall comply with pertinent rules covering the underlying obligation (including reportorial requirements).

4. Guarantees or similar arrangements which may give rise to actual foreign obligations to non-residents and not falling under Sections 30.1 – 30.3 hereof shall require BSP registration to allow servicing of the resulting foreign obligation using FX resources of AABs/AAB forex corps.

5. Any foreign obligation of a resident obligor resulting from a call on the guarantee issued by a non-resident, not falling under Sections 30.3 and 30.4, shall be reported to the BSP using the prescribed form (Annex E.3).

6. AABs/AAB forex corps may sell FX to settle the obligations under the guarantees, 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.

7. Any remittance of payments relative to the underlying obligation covered by the guarantees under items 1-5 hereof may be made as these fall due without prior BSP approval.

Section 31. Other Financing Schemes/Arrangements

1. Financing schemes which will involve option to purchase arrangement or transfer of ownership after a certain period of time, as in the case of Build-Operate-Transfer (BOT), Build and Transfer (BT) arrangements, shall be registered with the BSP to be eligible for servicing using FX resources of AABs/AAB forex corps. Applications for registration shall be filed by the implementing agency/proponent with the BSP within one (1) month from contract signing.

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), on or before September 30 of the year preceding the reference period; and
- b. Monthly Report on payment under BOT/Other Similar Financing Schemes (Annex J) within ten (10) banking days from end of reference month.

2. Offshore issuances by non-residents of peso-denominated bonds/notes and similar debt instruments (whether to be settled in foreign or local currency) shall be registered with the BSP to be eligible for servicing using FX resources of AABs/AAB forex corps, where the transaction will involve:

- a. inward remittance of FX to the Philippines by the non-resident issuer/investor; or
- b. participation of a resident enterprise or any of its offshore offices, branches, subsidiaries and affiliates as issuer, guarantor or beneficiary under the transaction.

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. Issuances which are not covered by item 2(a-b) shall require prior BSP approval.

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 conditions⁹ 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.

3. Non-resident issuances of notes/bonds or similar instruments in the domestic market shall require BSP approval before execution.

4. AABs may extend peso financing to non-residents to fund the following:

- a. Without prior BSP approval – specific cases allowed under the MORB; or
- b. Subject to prior BSP approval – for use in projects/programs/purposes that are: (i) not covered by item (a) above; and (ii) legitimate and not contrary to laws, regulations, public order, public health, public safety, or public policy. The creditor-bank shall submit to the BSP-IOD its application for approval of proposed peso financing program to non-residents.

⁹ Financial terms and conditions refer to committed amount, purpose, currency, interest rate, fees/charges, tenor, amortization schedule, default rate, prepayment, availability/closing date and financial ratios/covenants. Changes in borrower/issuer/creditor/guarantor shall also be included in the notice to BSP.

“Glossary of Terms

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

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Foreign Currency Loans refer to loans owed to banks operating in the Philippines that are denominated in currencies other than the Philippine peso.

Foreign Exchange (FX) shall be used interchangeably with foreign currency.

Foreign Loans are loans owed to non-residents, regardless of currency denomination.

x x x

Private sector loans/borrowings that are not publicly-guaranteed – foreign/foreign currency loans/borrowings (including those in the form of bonds/notes/other debt instruments) of the private sector that do not involve any of the following public sector entities as co-borrower, guarantor, or co-issuer: (a) National Government, its agencies and instrumentalities; (b) Government-owned and controlled corporations (GOCCs); (c) Government financial institutions (GFIs), except short-term interbank borrowings; (d) Local government units (LGUs); and (e) Other public sector entities.

x x x

Publicly-guaranteed private sector loans/borrowings – foreign/foreign currency loans/borrowings (including those in the form of bonds/notes/other debt instruments) that are guaranteed by public sector entities such as Government-owned and controlled corporations (GOCCs); Government financial institutions (GFIs), except short-term interbank borrowings; and Local government units (LGUs).

x x x”

The following Appendices/Annexes to the FX Manual have been revised and/or added:

A. Revised –

1. Appendix 1: Minimum Documentary Requirements for the Sale of Foreign Exchange (FX) Relating to Resident-to-Resident FX Transactions, Non-Trade Current Account Transactions and Investments
2. Appendix 20: Processing Fees on Foreign Exchange (FX) Transactions Payable to the Bangko Sentral ng Pilipinas (BSP)
3. Annex A: Application to Purchase Foreign Exchange (FX)
4. Annex D.1: Application For Public Sector Foreign/Foreign Currency Loans/Borrowings
5. Annex D.2: Application For Private Sector Foreign Loans/Borrowings
6. Annex D.3: Medium and long-term Foreign Borrowings Plan
7. Annex E.1: Report on short-term foreign borrowings

8. Annex E.2: Report on medium and long-term foreign borrowings
9. Annex E.3: Loan Profile

B. Added –

1. Appendix 1.3: Minimum Documentary Requirements for the Sale of Foreign Exchange (FX) Relating to Foreign Loans/Borrowings, Guarantees and Other Financing Schemes/Arrangements
2. Annex E.4: IOS Form 4
3. Annex E.5: Consolidated Report on Foreign Currency Loans Granted by Regular Banking Units

Effectivity. This Circular shall take effect on 15 January 2018.

FOR THE MONETARY BOARD:


NESTOR A. ESPENILLA, JR.
Governor

22 December 2017

(As clarified by Circular Letter No. CL-2010-009 dated 05 Feb 2010, and as 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 and 984 dated 22 Dec 2017)

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

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 (ALL ORIGINALS EXCEPT AS INDICATED) ²
XXX	
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	<p>a. Promissory Note (PN) certified as true copy by the Head of the lending bank's Loans Department or equivalent unit; and</p> <p>b. Certification from the lending bank on the amount payable (with due date) and date when the loan account was reported to the appropriate BSP department/office under the prescribed form. (This may be dispensed with for new loans which may not have been reported yet to BSP as of date of Application To Purchase FX. However, subsequent FX sales for such accounts should comply with this requirement.); or</p> <p>Copy of billing statement from creditor.</p> <p>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.</p>
5. Foreign currency loans of public sector entities from banks operating in the Philippines falling under Section 23.1.a	<p>a. BSP approval or letter-authority; and</p> <p>b. Certification from the lending bank on the amount outstanding; or</p> <p>Copy of billing statement from creditor.</p> <p>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.</p>

¹ a) All purchases of FX must be accompanied by duly accomplished Application To Purchase FX (Annex A). Scanned copies of the original duly accomplished signed application form may also be submitted. AABs/AAB-forex corps shall make the submitted forms available upon request by the BSP for post-verification.

b) Original documents shall be presented; in cases where only copies of documents are required, such copies shall be submitted to 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 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.

APPENDIX 1

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(As clarified by Circular Letter No. CL-2010-009 dated 05 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 and 984 dated 22 Dec 2017)

II. For Resident to Non-Resident Non-Trade Transactions

X X X

A. Sale of Foreign Exchange for Non-trade Current Account Purposes³ Payable to Non-Residents under Section 2 of the FX Manual	
X X X	
6. Salary/bonus/dividend/other benefits of foreign nationals (including peso savings)	<p>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;</p> <p>b. ACR I-Card and DOLE Alien Employment Permit of the foreign national; and</p> <p>c. If amount to be remitted comes from sources other than salaries/compensation, information regarding the sources supported by appropriate documents should be submitted.</p>
X X X	
B. Sale of FX for Servicing of Foreign Investments, Investments by Residents, and Related Transactions covered by Sections 32 to 44 of the FX Manual	
X X X	

³ a) These include FX purchases for downpayments and progress billings for non-trade services rendered/to be rendered by non-residents.

b) For FX purchases exceeding the thresholds indicated under Section 2 of the FX 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.

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 (ALL ORIGINALS EXCEPT AS INDICATED)
1. BSP-approved public sector loans/borrowings under Section 23.1	a. For the National Government: Document(s) required under the specific BSP approval letter b. For other public sector entities (e.g., Government Owned and Controlled Corporations, Government Financial Institutions except government banks): i. Copy of BSP final approval letter; and ii. Copy of billing statement from creditor or equivalent document.
2. Short-term public sector loans/borrowings under Section 23.2.b	a. Proof of reporting to the BSP; and b. Copy of billing statement from creditor or equivalent document.

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

Transaction	Documents Required (ALL ORIGINALS EXCEPT AS INDICATED)
1. BSP-approved and registered publicly-guaranteed private sector loans/borrowings under Section 24.1; and BSP-registered private sector loans/borrowings that are not publicly-guaranteed under Section 24.2	
a. Regular amortization/payment	a. BSP registration letter and accompanying Schedule; and b. Copy of billing statement from creditor or equivalent document. Amounts that may be purchased shall be up to amounts maturing on scheduled due dates indicated in the registration letter.
b. Prepayment c. Past due for more than 30 calendar days from original due date	a. BSP registration letter and accompanying Schedule; and b. 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).

- ¹ a) All purchases of FX must be accompanied by a duly accomplished and signed Application To Purchase Foreign Exchange (Annex A). Scanned copies of the original duly accomplished signed application form may also be submitted. AABs/AAB-forex corps shall make the submitted forms available upon request by the BSP for post-verification.
 b) Original documents shall be presented; in cases where only copies of documents are required, such copies shall be submitted to the FX selling institution.
 c) 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)

Transaction	Documents Required (ALL ORIGINALS EXCEPT AS INDICATED)
2. Private sector foreign loans/borrowings (including those in the form of bonds/notes/other debt instruments issued offshore) that are not publicly-guaranteed ³ and not covered by Section 24.3.a ⁴	
a. Loans under Section 24.3.b - Short-term loans in the form of export advances from buyers abroad of resident exporters/borrowers	1. For loans that are duly reported to BSP-IOD: a. Proof of reporting to the BSP; and b. Certification from the creditor on outstanding principal amount payable (with due date) and date when the loan account was reported to the appropriate BSP department/office under the prescribed forms; or Copy of billing statement from creditor or equivalent document.
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. 2. For loans that are not reported to BSP-IOD: a. BSP letter authorizing the borrower/applicant to purchase FX to service specific loan account/s; and b. Certification from the creditor on outstanding principal amount payable (with due date); or Copy of billing statement from creditor or equivalent document.
c. Loans under Section 24.3.d 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	Amounts that may be purchased shall be up to the maximum allowed under the letter-authority or unutilized balance of the letter-authority (in case of partial/staggered FX purchases).
3. Payments related to foreign loans of non-bank financial institutions with quasi-banking functions that are not publicly-guaranteed	
a. Regular amortization/payment	a. Proof of reporting to the BSP; and b. Copy of billing statement from non-resident creditor.
b. Prepayments c. Past due for more than 30 calendar days from original due date	a. 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. Copy of billing statement from non-resident creditor.

³ As well as those that do not involve any exposure of a government-owned/controlled entity

⁴ 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.

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

Transaction	Documents Required (ALL ORIGINALS EXCEPT AS INDICATED)
1. Payments under the guarantee	<ol style="list-style-type: none"> 1. For guarantees requiring BSP approval under Section 30.1: <ol style="list-style-type: none"> a. BSP approval of the guarantee or of the guaranteed foreign obligation, as applicable; and b. creditor's call on the guarantee. 2. For guarantees not requiring BSP approval and registration under Section 30.2: <ol style="list-style-type: none"> a. proof of reporting to the BSP in the prescribed forms; and b. creditor's call on the guarantee. 3. For guarantees not requiring BSP approval and registration under Section 30.3: <ol style="list-style-type: none"> a. BSP letter acknowledging receipt of the notice of the call on the guarantee; b. proof of compliance of the underlying transactions with applicable regulations on foreign/foreign currency loans/borrowings (e.g., BSP registration document); and c. (i) creditor's call on the guarantee; or (ii) proof of peso receivables (e.g., guarantee fee) by non-resident guarantor under the guarantee.
2. Guarantees or similar arrangements which may give rise to actual foreign obligations to non-residents under Section 30.4	<ol style="list-style-type: none"> a. BSP registration of the guarantee; b. Proof/notice of original obligor's default or obligee's call on the guarantee; and c. Proof of actual outstanding amount to be paid under the guarantee.
3. Payments by the original resident obligor to the foreign guarantor arising from the call on the guarantee under Section 30.5	<ol style="list-style-type: none"> a. Proof of reporting to the BSP of the resulting foreign obligation; and b. Billing statement from the foreign guarantor.

IV. Other Financing Schemes/Arrangements

Transaction	Documents Required (ALL ORIGINALS EXCEPT AS INDICATED)
1. Regular fees related to Build-Operate-Transfer (BOT) and similar financing schemes with transfer provisions under Section 31.1	<ol style="list-style-type: none"> a. BSP registration letter; and b. Billing statement from the private sector project company/proponent.
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	<ol style="list-style-type: none"> a. BSP registration letter

Processing Fees on Foreign Exchange Transactions (FX) Payable to the Bangko Sentral ng Pilipinas (BSP)

Type of Transaction	Amount of Fee	Payment Mode	Other details
BSP Approval of Publicly-Guaranteed Private Sector Foreign/Currency Loans/Borrowings and Guarantees	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 accompanied by a Payment Order from the BSP-IOD, as applicable.	The fees shall be paid through the participating AABs in the peso equivalent using BSP reference rate one (1) banking day preceding the date of order of payment generated through the BSP online system. Manually generated order of payment shall be paid to the BSP-Cash Department in Manager's Check or Cashier's Check payable to the BSP accompanied by a Payment Order from the BSP-IOD.
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	Regular processing fee of PHP20,000.00 Applications requested to be treated on a rush basis shall be charged twice the foregoing rate.	Payments shall be made to the BSP-Cash Department in Manager's Check or Cashier's Check payable to the BSP accompanied by a Payment Order from the BSP-IOD.	-
Replacement of Lost Bangko Sentral Registration Letters for foreign loans	PHP4,000.00 for every replacement requested for lost BSP registration letters for loans 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 to the BSP-Cash Department in Manager's Check or Cashier's Check payable to the BSP accompanied by a Payment Order from the BSP-IOD.	-
Purchase of Bangko Sentral Registration Document (BSRD) for foreign portfolio investment by the registering custodian banks	PHP50.00/set of the BSRD form printed by the BSP to be used in the registration of foreign portfolio investments	Payments shall be made to 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 with the BSP.	-
Replacement of lost BSRD for foreign investments registered by the BSP	PHP2,000 shall be charged to applicants for the replacement of a lost BSRD	Payments shall be made to 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 with the BSP.	Release of the replacement BSRD shall be made only upon receipt by the BSP of the payment from the foreign investors or their duly authorized representative.

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 ID Presented/ID No. : _____
 Residency (*please check appropriate box*) : ☐ Resident ☐ Non-resident

AMOUNT APPLIED FOR (Indicate foreign currency)

In Words : _____
 In Figures : _____

PURPOSE: (please check appropriate box/es)

<input type="checkbox"/> Trade (payment for importations) <input type="checkbox"/> Inward Foreign Investments by Non-Residents ² <input type="checkbox"/> Repatriation of Capital <input type="checkbox"/> Remittance of Profits/Dividends/Earnings <input type="checkbox"/> Remittance in FX equivalent of peso funds (funded by FX remittance) in excess of investments made in the Philippines <input type="checkbox"/> Outward Investments by Residents: <input type="checkbox"/> Direct Investment (Equity Capital) <input type="checkbox"/> Debt Securities <input type="checkbox"/> Equity Securities <input type="checkbox"/> Mutual Funds (MFs)/Unit Investment Trust Funds (UITFs) <input type="checkbox"/> Intercompany Loans ³ <input type="checkbox"/> Purchase of real property abroad, including condominium units <input type="checkbox"/> Foreign currency-denominated investment instruments issued onshore by non-residents <input type="checkbox"/> Resident to resident transactions: <input type="checkbox"/> Obligations payable to residents <input type="checkbox"/> Resident investments in instruments (including time deposits with at least 90-day maturity but excluding other bank deposits such as savings and demand): <input type="checkbox"/> Issued by other residents <i>Please specify:</i> _____ <input type="checkbox"/> Held for sale/trading by banks operating in the Philippines, regardless of issuer	<input type="checkbox"/> Foreign currency loans owed to banks operating in the Philippines (FCDUs/EFCDUs/RBU) <input type="checkbox"/> Prepayment <input type="checkbox"/> Regular Payment <input type="checkbox"/> Principal _____ <input type="checkbox"/> Interest _____ <input type="checkbox"/> Fees _____ <input type="checkbox"/> Others (<i>Please specify</i>) _____ <input type="checkbox"/> Foreign loans <input type="checkbox"/> Owed to Non-residents <input type="checkbox"/> Owed to Offshore Banking Units <input type="checkbox"/> Prepayment <input type="checkbox"/> Regular Payment Debt Account No.: _____ <input type="checkbox"/> Principal _____ <input type="checkbox"/> Interest _____ <input type="checkbox"/> Fees _____ <input type="checkbox"/> Others <input type="checkbox"/> Services <input type="checkbox"/> Others (<i>Please specify</i>) _____ ⁴ <input type="checkbox"/> Non-merchandise Insurance <input type="checkbox"/> Premiums <input type="checkbox"/> Claims/payables <input type="checkbox"/> Passenger Tickets <input type="checkbox"/> Travel Expenses <input type="checkbox"/> Commissions <input type="checkbox"/> Professional/Management Fees <input type="checkbox"/> Royalties <input type="checkbox"/> Income Payment ⁵ <input type="checkbox"/> Transfers (e.g., grants, donations) <input type="checkbox"/> Conversion to FX of peso deposit accounts of non-residents
--	---

¹ To be accomplished for each purpose to which FX shall be purchased from AABs/AAB-forex corps. Scanned copies of the original duly accomplished signed application form may also be submitted. AABs/AAB-forex corps shall make the submitted forms available upon request by the BSP for post-verification.

² For BSP-registered investments

³ Loans of residents to offshore parent companies/subsidiaries of residents with an original tenor of at least one (1) year

⁴ Such as Communication, Manufacturing, Maintenance and Repairs, Postal and Courier, Computer and Information, Research and Development, Advertising, Market Research, Technical, and Other Business Services

⁵ Other than those related to loans and investments

(As amended by Circular Nos. 698 dated 05 Nov 2010, 794 dated 18 Apr 2013, 925 dated 13 Sep 2016 and 984 dated 22 Dec 2017)

FX DISPOSITION: (please check appropriate box)

<input type="checkbox"/> FOR DIRECT REMITTANCE <input type="checkbox"/> Full Amount: _____ <input type="checkbox"/> Partial Amount: _____	<input type="checkbox"/> FOR CREDIT TO FCDU ACCOUNT Account No.: _____ <input type="checkbox"/> Full Amount: _____ <input type="checkbox"/> Partial Amount: _____
--	---

DESIGNATED BENEFICIARY: (Required to be filled out except for travel purpose, 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 on spot basis and/or via derivatives contracts covering the same underlying transaction;
- b. The FX purchased shall be used for the declared purpose and funds credited to the purchaser's FCDU account shall eventually be remitted to the intended beneficiary, on or before due date;
- c. As FX purchaser, I will disclose to the remitting bank the intended purpose of remittance;
- d. FX purchases shall not be made to circumvent regulations on FX transactions;
- e. All applicable laws, rules and regulations covering the declared FX transaction are complied/shall be complied with;
- f. Pertinent documents shall be made available upon request by the Bangko Sentral ng Pilipinas for post-verification; and
- g. 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 PUBLIC SECTOR FOREIGN/FOREIGN CURRENCY LOANS/BORROWINGS^a

☐ Approval-In-Principle

☐ Final Approval

PART I. GENERAL INFORMATION

A. BORROWER

Name : _____
 Nature of Government Work/Mandate : _____
 Postal Address : _____
 _____ Zip Code: _____
 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 in a separate sheet*)

Outstanding Foreign/Foreign Currency Loans/Borrowings (In US\$) as of date of this application (if any) other than the loan applied for

TOTAL	:	_____	Exchange Rate Assumption	:	_____
Short-term	:	_____	Medium- and Long-term	:	_____
Offshore sources	:	_____	Offshore sources	:	_____
Onshore sources	:	_____	Onshore sources	:	_____

Implementing Agency/ies and/or End-User/s : _____
 Postal Address : _____
 _____ Zip Code: _____
 Name of Authorized Representative/s : _____
 Designation/s : _____
 Telephone Number/s : _____
 Fax Number/s : _____
 Email Address/es : _____

B. CREDITOR

Name (Lead creditor in case of syndicated loans) : _____
 Creditor Type^b : _____
 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 : _____

C. GUARANTOR

☐ Resident^c

☐ Non-resident^c

Name : _____
 Nature of Business : _____
 Postal Address : _____
 Website : _____
 Percentage of Loan Guaranteed : _____

D. OTHER INFORMATION

Date of submission of Foreign Borrowings Plan : _____
 Legal Basis (Cite specific sections/provisions of law) : _____
 a. Foreign Borrowing : _____
 b. Foreign Borrowing Ceiling/Status as of date : _____

(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-Dec-2017)

^b e.g., Banks and Financial Institutions, Foreign Supplier, Parent Company, Affiliate, Subsidiary, Shareholder, Multilateral Institution, Bilateral Institution

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

PART II. PROJECT PROFILE

1. Project/Program Name or Purpose : _____

2. Project Site : _____

3. Brief Description : _____

4. Project Implementation Period (Specify phases) From: _____ To: _____
- _____
- _____
- _____
- _____

5. Cite economic and financial benefits of the project/purpose and justification for financing scheme chosen:
- _____
- _____
- _____
- _____
- _____

6. Project Cost (US\$ 000)

<u>Description</u>	<u>Local Costs</u>	<u>Foreign Costs</u>	<u>Total</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
TOTAL	_____	_____	_____

Exchange Rate Assumptions _____

7. 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	_____	_____	_____
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)

PART III. BORROWINGS PROFILE

Note: Please indicate relevant Sections/pages of the Loan Document/s pertaining to financial terms.

Relevant Section/s
and Page/s in Loan
Document/s,
as applicable**A. BASIC INFORMATION**

Currency of Commitment (Original Currency) : _____
 Original Amount Committed : _____
 Currency of Disbursement/Availment : _____
 Currency of Repayment : _____
 Closing Date (Last Date for Disbursement)/Issue Date (for bonds/notes) : _____
 ISIN No. (for Bonds) except for private placement : _____

Participants in Syndicated Loans, if any

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

Additional information for applications for Final Approval (in Original Currency)

Cancelled Amount, if any, in Original Currency : _____

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^a of Payment : _____

C. INTEREST AND FEES

Interest/Coupon Rate (per annum)

☐ Fixed (In %) : _____
☐ Floating
 Base Rate^b : _____ Applicable Base Rate : _____
 Spread (In %) : _____ (In % as of date of application)

Frequency^a of Payment : _____Interest Resetting/Repricing Terms^c : _____

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

Other Fees/Costs

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

D. RELATED TRANSACTIONS

☐ Derivatives
 Type^e : _____
 Notional Amount : _____
 Tenor : _____
 Counterparty/ies : _____
 Address : _____
☐ Others : _____

F. OTHER INFORMATION

Security/Collateral Terms : _____

Others : _____

^a Frequency may be: annual, semi-annual, quarterly, monthly, or others (please specify).^b Indicate basis (e.g., 6-mos. LIBOR)^c Indicate resetting/repricing terms (e.g., frequency of scheduled change/s in interest rate, step-up rate), if any^d 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) UND: underwriting fee; or (g) OTH: others (please specify)

^e Indicate any of the following codes: FW - forwards, SW - swaps, NDF - non-deliverable forwards, NDS - non-deliverable 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)

[illegible]

^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-2017)

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

^c Use the following codes: (a) IR-FX: inward remittance of FX; (b) IR-SP: inward remittance of FX sold for PHP; (c) IR-SW: inward remittance of FX swapped for PHP; (d) OTH: others, please specify

^d 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; (e) OFS A/C: offshore account; (f) PHP ONS: PHP onshore; (g) CI: Capitalized Interest

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

PART V. STATUS OF RELENDING LINES

Name of Borrower
Status of Relending Lines
As of (dd/mm/yy)

Creditor/Project/Purpose	Debt Account No. (DAN)	MB Res. No./ Date	Closing Date		Original Currency	Committed Amount (In Million)		Drawn Amount (In Million)		Rate of Utilization (c) = b / a	Undrawn Balances For Relending (In Million)		Commitment Fee (Percent p.a.)	Amount Subject to Payment of Commitment Fees (In Million US\$)
			Original	Revised		(a)		(b)			(e) = a - b			
						In Original Currency	In US\$ ¹	In Original Currency	In US\$		In Original Currency	In US\$ ¹		
(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														
TOTAL														
Summary by Currency														
			US\$	JPY	EUR	KRW	SDR							
Amount Committed														
Amount Drawn for Relending														
Utilization Rate														
Undrawn Amount for Relending														
Amount Subject to Payment of Commitment Fees (US\$)														
In US\$														
Total Amount Committed														
Total Amount Drawn for Relending														
Overall Utilization Rate														
Total Undrawn Amount for Relending														
Total Amount Subject to Payment of Commitment Fees														

¹ Exchange rates used (as of _____):

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

PART VI. SUPPORTING DOCUMENTS REQUIRED FOR ALL APPLICATIONS (Original or certified true copies)*(check documents submitted)***For Approval-In-Principle**

For project loans: Investment Coordination Committee (ICC) Approval and NEDA Board confirmation of ICC Approval (if required)

NG GOCC/GFI LGU

☐☐

For program loans: Development Budget Coordination Committee (DBCC) Approval

☐

Department of Finance's (DOF) approval-in-principle

☐☐**For Final Approval**

Signed unnotarized loan/credit/guarantee and other related agreements

☐☐☐

DOF's endorsement for unguaranteed loans pursuant to MB Res. No. 141 dated 5 February 2004

☐

Agreed minutes/results of negotiations, as applicable (e.g., for bilateral loans, loans from ADB/IBRD/JICA)

☐☐☐

Clearance from the IAC-RFLD, as applicable

☐☐☐

[The 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 the purpose;

(ii) All the necessary/required approvals/clearances/endorsements/permits/authorities from other government agencies and oversight bodies;

(iii) The conditions imposed on the project approval (if any) by other government agencies and/or oversight bodies; and

(iv) The provisions of Republic Act 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 Republic Act No. 4860, as amended], as applicable;

(b) The information disclosed in this Application Form which consist of <NO. OF PAGES> pages are, to the best of my knowledge and belief, complete, true and correct, and this declaration is made in good faith;

(c) The Bangko Sentral ng Pilipinas' (BSP) approval shall be secured for any change/amendments to loan terms prior to signing of the covering agreement/effectivity of the changes;

(d) Pertinent documents shall be made available for verification upon request by the BSP (e.g., loan utilization);

(e) Any concealment/misrepresentation made under this application form and failure to comply with commitments indicated herein shall cause the cancellation/revocation of the approval that may be issued by the BSP and/or denial of future applications for BSP action;

(f) 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 and re-assessment purposes; and

(g) I have read and understood all the instructions contained herein.

(Signature of authorized official over printed name)_____
(Designation)

Date: _____


BANGKO SENTRAL NG PILIPINAS
 International Operations Department

APPLICATION FOR PRIVATE SECTOR FOREIGN LOANS/BORROWINGS^a
☐ Approval (Publicly-Guaranteed Foreign Loans/Borrowings)

☐ Registration

PART I. GENERAL INFORMATION
A. BORROWER/ISSUER

Name : _____
 PSIC^b and Nature of Business : _____
 Postal Address : _____
 _____ Zip Code: _____
 Government Registration : _____
 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 applied for

TOTAL	:	_____	Exchange rate assumption	:	_____
Short-term	:	_____	Medium- and Long-term	:	_____
Offshore sources	:	_____	Offshore sources	:	_____
Onshore sources	:	_____	Onshore sources	:	_____

B. CREDITOR

Name (Lead creditor in case of syndicated loans) : _____
 Creditor Type^c : _____
 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 (if any) : _____

C. GUARANTOR
☐ Resident^d
☐ Non-resident^d

Name	:	_____	_____
Nature of Business	:	_____	_____
Postal Address	:	_____	_____
Website	:	_____	_____
Percentage of Loan Guaranteed	:	_____	_____

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

For IOD use only

Amount of Applicable Fee (In Pesos) : _____
 Payment 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-2017)

^b Philippine Standard Industry Classification Code

^c e.g., Banks and Financial Institutions, Foreign Supplier, Parent Company, Affiliate, Subsidiary, Shareholder, Multilateral Institution, Bilateral Institution

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

PART II. LOAN PROFILE

Note: Please indicate relevant Sections/pages of the Loan Document/s pertaining to financial terms.

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

Currency of Commitment (Original Currency) : _____
 Original Amount Committed : _____
 Currency of Disbursement/Availment : _____
 Currency of Repayment : _____
 Closing Date (Last Date for Disbursement)/Issue Date (for bonds/notes) : _____
 ISIN No. (for Bonds) except for private placement : _____
 Participants in Syndicated Loans, if any : _____

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

Additional information for 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)

C. PRINCIPAL REPAYMENT (Details in page 3)

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 : _____

D. INTEREST AND FEES

Interest/Coupon Rate (per annum)

☐ Fixed (In %) : _____
☐ Floating

Base Rate^c : _____
 Spread (In %) : _____

Applicable Base Rate : _____
 (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

E. RELATED TRANSACTIONS

☐ Derivatives
 Type^f : _____
 Notional Amount : _____
 Tenor : _____
 Frequency^b/settlement dates : _____
 Name/s of Counterparty/ies : _____
 Address : _____
☐ Others : _____

F. 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 basis (e.g., 6-mos. LIBOR)^d Indicate resetting/repricing terms (e.g., frequency or dates of scheduled change/s in interest rate, step-up rate), if any^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) UND: underwriting fee; or (g) OTH: others (please specify)^f Use the following codes: FW - 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)

PART III. LOAN DISBURSEMENT/BOND ISSUANCE AND AMORTIZATION ^a											
Disbursements/Issuance				Payments							Outstanding Loan Balance (In Original Currency)
Date ^b	Currency of Disbursement	Amount (In Currency of Disbursement)	Source of Funds ^c	Date ^b	Currency of Repayment	Amount in Currency of Repayment		Fees/Costs		Source of FX ^d	
						Principal	Interest/Coupon	Type	Amount (In Currency of Repayment)		
Actual Transactions											
Projected Transactions (for the remaining life of the loan)											

^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-2017)

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

^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) OTH: others, please specify

^d 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; (e) OFS A/C: offshore account; (f) PHP ONS: PHP onshore; (g) CI: Capitalized Interest

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

U T I L I Z A T I O N

a. e.g., Capital expenditure, civil works, purchase of raw materials, refinancing, relending, payment for service

b. Those payable to Philippine residents

c. Those payable to non-residents

d. Indicate sub-total/total per currency

IOD Form 02-001-01 * Version 6 * Updated 15 Jan 2018

PART V. SUPPORTING DOCUMENTS REQUIRED FOR ALL APPLICATIONS (check documents submitted)**For Approval**
☐ Proof of payment of BSP processing fee
For Registration
☐ Signed loan agreements and other related documents; copy of deferred L/C or covering documents for DA/OA transactions with tenor of more than one (1) year (as applicable) including Guarantee Agreement, if any

[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) The information disclosed in this Application Form which consist of <NO. OF PAGES> pages are, to the best of my knowledge and belief, complete, true and correct, and this declaration is made in good faith;
- (c) *For publicly-guaranteed private sector loans:*
The Bangko Sentral ng Pilipinas' (BSP) approval shall be secured for any change/amendments to loan terms prior to signing of the covering agreement/effectivity of the changes;

For purely private sector loans:
The BSP shall be notified in writing, within two (2) weeks upon availability of information, of any change/s in the financial terms and conditions of the transaction as well as any change in borrower/issuer/creditor/guarantor and other information or representations that may affect the loan;
- (d) Pertinent documents shall be made available for verification upon request by the BSP (e.g. loan utilization);
- (e) Any concealment/misrepresentation made under this application form and failure to comply with commitments indicated herein shall 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;
- (f) 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; and
- (g) I have read and understood all the instructions contained herein.

(Signature of authorized official over printed name)

(Designation)

Date: _____

(As amended by Circular Nos. 925 dated 13 Sep 2016 and 984 dated 22 Dec 2017)

Deadline : On or before end-September of each year
Submission: IOD

<Name of Borrower>
MEDIUM AND LONG-TERM^{a/} FOREIGN BORROWINGS PLAN^{b/}
For the period _____

Part I – Loan Particulars

PROSPECTIVE CREDITOR		ORIG. CURR**	INDICATIVE LOAN AMOUNT***	INDICATIVE		ESTIMATED INTEREST RATE (% P.A.) ^{d/}	PROJECT/PURPOSE	PROJECTED SCHEDULE OF LOAN NEGOTIATION (MM-YYYY)
NAME	TYPE*			MATURITY (IN YEARS) ^{c/}	GRACE PERIOD (IN YEARS)			

a/ Those with original maturity of more than one (1) year

b/ Borrowings already incurred shall be reported using the prescribed forms: Annex E.3 (Loan Profile); and Annex E.1 (Report on Short-Term Foreign Borrowings) or Annex E.2 (Report on Medium- and Long-Term Foreign Borrowings).

c/ Inclusive of grace period

d/ For floating interest rate, please indicate base rate and spread (e.g., LIBOR plus 1.0% spread)

* Please indicate the letter corresponding to the type of creditor

A- Multilateral/International Financial Institutions

B- Bilateral Institutions

C- Foreign Banks and Other Financial Institutions

D- Bond/Noteholders

E- Suppliers/Exporters

F- Foreign Parent/Subsidiary/Affiliate/Shareholders

G- Others

** e.g., USD, JPY, PHP, GBP, EUR, CHF, AUD, CNY

*** In millions with three (3) decimal places

CERTIFIED CORRECT:

Name and Signature of Authorized Official

Designation: _____

Tel. No. _____ Fax No. _____

Email address: _____

(As amended by Circular Nos. 925 dated 13 Sep 2016 and 984 dated 22 Dec 2017)

<Name of Borrower>
MEDIUM AND LONG-TERM FOREIGN LOAN REQUIREMENTS
 For the period _____

Part II – Estimated Drawdowns (In Original Currency)*

PROSPECTIVE CREDITOR	TOTAL	20__	20__		20__		20__		BEYOND 20__
		2 ND SEM	1 ST SEM	2 ND SEM	1 ST SEM	2 ND SEM	1 ST SEM	2 ND SEM	

*In millions with three (3) decimal places

CERTIFIED CORRECT:

 Name and Signature of Authorized Official

Designation: _____

Tel. No.: _____ Fax No. _____

Email address: _____

(As amended by Circular Nos. 925 dated 13 Sep 2016 and 984 dated 22 Dec 2017)

<Name of Borrower>
MEDIUM AND LONG-TERM FOREIGN LOAN REQUIREMENTS
 For the period _____

Part III –Projects/Costs to be Financed

PROJECT	COST					DETAILS ^{a/}
	FOREIGN COST*		LOCAL COST**		TOTAL (IN ORIGINAL CURRENCY OF THE LOAN)	
	(IN ORIGINAL CURRENCY)	(IN ORIGINAL CURRENCY OF THE LOAN)	(IN PHILIPPINE PESOS)	(IN ORIGINAL CURRENCY OF THE LOAN)		

a/ Indicate, where possible, cost categories to be financed such as:

- a) Importation/procurement of capital equipment/machinery, technology, etc.
- b) Civil works/construction of plant, building, facilities, etc.
- c) Services such as consultancy/management services
- d) Refinancing of existing/maturing obligations (please indicate if peso or foreign currency denominated)
- e) Others (please specify)

* Costs payable to non-residents and banks operating in the Philippines

** Costs payable to Philippine residents excluding banks operating in the Philippines

CERTIFIED CORRECT:

 Name and Signature of Authorized Official

Designation: _____

Tel. No.: _____ Fax No. _____

Email address: _____

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

Name of Borrower _____

⁸ Cancelled amount of <amount in original currency> on <cancellation date>

1. 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, avalliment 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 (avalliment 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-avalliment 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/avalliments 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/avalliment 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


BANGKO SENTRAL NG PILIPINAS
International Operations Department
LOAN PROFILE
☐ Notice to BSP

☐ For initial reporting/updating

PART I. GENERAL INFORMATION
A. BORROWER/ISSUER

Name : _____

PSIC^b and Nature of Business : _____

Postal Address : _____

Zip Code: _____

Government Registration

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 applied for

TOTAL	:	_____	Exchange rate assumption	:	_____
Short-term	:	_____	Medium- and Long-term	:	_____
Offshore sources	:	_____	Offshore sources	:	_____
Onshore sources	:	_____	Onshore sources	:	_____

B. CREDITOR

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

Creditor Type^c : _____

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 (if any) : _____

C. GUARANTOR
☐ Resident^d
☐ Non-resident^d

Name	:	_____	_____
Nature of Business	:	_____	_____
Postal Address	:	_____	_____
Website	:	_____	_____
Percentage of Loan Guaranteed	:	_____	_____

(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-Dec-2017)

^b Philippine Standard Industry Classification Code

^c e.g., Banks and Financial Institutions, Foreign Supplier, Parent Company, Affiliate, Subsidiary, Shareholder, Multilateral Institution, Bilateral Institution

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

PART II. LOAN PROFILE				Relevant Section/s and Page/s in Loan Document/s, as applicable
Note: Please indicate relevant Sections/pages of the Loan Document/s pertaining to financial terms.				
Debt Account Number (DAN) ^a : _____				
A. PURPOSE/PROJECT				

B. BASIC INFORMATION				
Currency of Commitment (Original Currency) : _____				
Original Amount Committed : _____				
Currency of Disbursement/Availment : _____				
Currency of Repayment : _____				
Closing Date (Last Date for Disbursement)/Issue Date (for bonds/notes) : _____				
ISIN No. (for Bonds) except for private placement : _____				
Participants in Syndicated Loans, if any				
Name of Creditor	Country of Residence	Percent Share	Amount (in Orig. Currency)	
_____	_____	_____	_____	
_____	_____	_____	_____	
_____	_____	_____	_____	
Additional information for 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)				
C. PRINCIPAL REPAYMENT (Details in page 3)				
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 : _____				
D. INTEREST AND FEES				
Interest/Coupon Rate (per annum)				
<input type="checkbox"/> Fixed (In %) : _____				
<input type="checkbox"/> 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		
_____	_____	_____		
_____	_____	_____		
_____	_____	_____		
_____	_____	_____		
E. RELATED TRANSACTIONS				
<input type="checkbox"/> Derivatives				
Type ^f : _____				
Notional Amount : _____				
Tenor : _____				
Frequency ^b /settlement dates : _____				
Name/s of Counterparty/ies : _____				
Address : _____				
<input type="checkbox"/> Others : _____				
F. OTHER INFORMATION				
Security/Collateral Terms : _____				
Others : _____				
<p>^a For loans already approved by/reported to the BSP prior to application</p> <p>^b Frequency may be: annual, semi-annual, quarterly, monthly, or others (please specify).</p> <p>^c Indicate basis (e.g., 6-mos. LIBOR)</p> <p>^d Indicate resetting/repricing terms (e.g., frequency or dates of scheduled change/s in interest rate, step-up rate), if any</p> <p>^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) UND: underwriting fee; or (g) OTH: others (please specify)</p> <p>^f Use the following codes: FW - 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)</p>				
(If more space is needed, use a separate sheet of paper following the same format)				

(NAME OF FOREIGN CURRENCY DEPOSIT UNIT)
IOS FORM 4 (Revised - July 1996)
CONSOLIDATED REPORT ON LOANS GRANTED BY FCDUs
FOR THE MONTH ENDING _____
IN ORIGINAL CURRENCY

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

Submission: Original - IOD

PART A - SHORT-TERM LOANS

A.1 LOAN INFORMATION

BANK REF. NO. (1)	DEBTOR (2)	DEBTOR TYPE (3)	BORROWING AUTHORITY (4)	CURRENCY (5)	CREDIT LIMIT (6)	TYPE OF CREDIT (7)	MAXIMUM MATURITY PERIOD (8)	INTEREST		SECURITY FOR LOAN (11)	INDUSTRY CLASSIFICATION (12)	PRODUCT (13)	LOAN PURPOSE (14)	DOMICILE ^{1/} (15)
								MAX. RATE/ SPREAD (%) (9)	BASE RATE (10)					

SUB-TOTAL (BY CURRENCY)	XXX	<u>999,999,999.99</u>
GRAND TOTAL (BY CURRENCY)	XXX	<u>999,999,999.99</u>
	XXX	<u>999,999,999.99</u>
	XXX	<u>999,999,999.99</u>

PREPARED BY:

CERTIFIED CORRECT :

PRINTED NAME AND SIGNATURE

PRINTED NAME AND SIGNATURE

DESIGNATION

DESIGNATION

TELEPHONE NO.

TELEPHONE NO.

^{1/} Resident or Non-resident

(NAME OF FOREIGN CURRENCY DEPOSIT UNIT)
IOS FORM 4 (Revised - May 1993)
CONSOLIDATED REPORT ON LOANS GRANTED BY FCDU:
FOR THE MONTH ENDING _____
IN ORIGINAL CURRENCY _____

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

Submission: Original - IOD

PART A - SHORT-TERM LOANS

A.2 TRANSACTIONS AND LOAN STATUS

BANK REFERENCE NUMBER		DEBTOR (3)	CURRENCY (4)	OUTSTANDING BALANCE-BEG. (5)	ADJUSTMENTS (+/-)		TRANSACTION DATE (8)	AVAILMENTS (9)	ROLL-OVER INDICATOR (10)	MATURITY PERIOD (DAYS) (11)	DUE DATE (12)	ACTUAL INTEREST RATE (%) (13)	SOURCE OF FX (14)	PRINCIPAL REPAYMENTS (15)	INTEREST PAYMENTS (16)	OTHER PAYMENTS		OUTSTANDING BALANCE-END (19)
CURRENT (1)	PREVIOUS (2)				AMOUNT (6)	NATURE (7)										CODE (17)	AMOUNT (18)	

(NAME OF FOREIGN CURRENCY DEPOSIT UNIT)
IOS FORM 4 (Revised - July 1996)
CONSOLIDATED REPORT ON LOANS GRANTED BY FCDUs
FOR THE MONTH ENDING _____
IN ORIGINAL CURRENCY

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

Submission: Original - IOO

PART B - MEDIUM AND LONG-TERM LOANS

B.1 LOAN INFORMATION

BANK REF. NO. (1)	DEBTOR (2)	DEBTOR TYPE (3)	BORROWING AUTHORITY (4)	CREDIT AGREEMENT DATE (5)	CURRENCY (6)	CREDIT LIMIT (7)	TYPE OF CREDIT (8)	MATURITY PERIOD		PRINCIPAL		FREQUENCY OF PAYMENT (13)	RATE/ SPREAD (%) (14)	INTEREST		SECURITY FOR LOAN (17)	INDUSTRY CLASSIFICATION (18)	PRODUCT (19)	LOAN PURPOSE (20)	DOMICILE ^{1/} (21)
								YRS. (9)	MOS. (10)	YRS. (11)	MOS. (12)			BASE RATE (15)	FREQUENCY OF PAYMENT (16)					
SUB-TOTAL (BY CURRENCY)					XXX	999,999,999.99														
GRAND TOTAL (BY CURRENCY)					XXX	999,999,999.99														
					XXX	999,999,999.99														
					XXX	999,999,999.99														

PREPARED BY:

PRINTED NAME AND SIGNATURE

DESIGNATION

TELEPHONE NO.

CERTIFIED CORRECT :

PRINTED NAME AND SIGNATURE

DESIGNATION

TELEPHONE NO.

^{1/} Resident or Non-resident

(NAME OF FOREIGN CURRENCY DEPOSIT UNIT)
IOS FORM 4 (Revised - May 1993)
CONSOLIDATED REPORT ON LOANS GRANTED BY FCDUs
FOR THE MONTH ENDING _____
IN ORIGINAL CURRENCY _____

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

Submission: Original - IOD

PART B - MEDIUM AND LONG-TERM LOANS

B.2 TRANSACTIONS AND LOAN STATUS

BANK REFERENCE NO. (1)	DEBT ACCOUNT NO. (2)	DEBTOR (3)	CURRENCY (4)	UNDRAWN AMOUNT (5)	OUTSTANDING BALANCE-BEG. (6)	ADJUSTMENTS (+/-)		TRANSACTION DATE (9)	AVAILMENTS (10)	CANCELLATION (11)	DUE DATE (12)	ACTUAL INTEREST RATE (%) (13)	SOURCE OF FX (14)	PRINCIPAL REPAYMENTS (15)	INTEREST PAYMENTS (16)	OTHER PAYMENTS		OUTSTANDING BALANCE-END (19)
						AMOUNT (7)	NATURE (8)									CODE (17)	AMOUNT (18)	

PREPARED BY:

PRINTED NAME AND SIGNATURE

DESIGNATION

TELEPHONE NO.

CERTIFIED CORRECT :

PRINTED NAME AND SIGNATURE

DESIGNATION

TELEPHONE NO.

[NAME OF REGULAR BANKING UNIT]
CONSOLIDATED REPORT ON FOREIGN CURRENCY LOANS GRANTED BY RBUs
FOR THE MONTH ENDING _____

Submission: REP_RBU_FXLOAN@bsp.gov.ph
Deadline: Monthly, not later than fifteen (15) banking days
from end of reference month

1. LOAN INFORMATION

Bank Reference No.	Original Bank Reference No.	Debtor	Debtor Code*	Domicile of Debtor*	Country*	Industry Classification*	Debtor Type*	Debtor Type - Others*	Sector*	Borrowing Authority*	Borrowing Authority Others	Debt Account No.*	Credit/Loan Agreement Date	Currency*	Loan/ Commitment Amount	Nature of Credit*	Nature of Credit - Others	Maturity Code*	First Drawdown/ Availment Date	Final Maturity Date	Principal Maturity Period	Principal Grace Period - Mos.	Principal - Frequency of Payment*	Interest - Frequency of Payment*	Security for Loan*	Security for Loan - Others	Product	Loan Purpose*	Loan Purpose - Others	Interest Type*	Interest - Base Rate*	Interest - Max. Rate/ Spread	
Grand Total																																XXX	

* See Annex A for the list of code values

**CONSOLIDATED REPORT ON FOREIGN CURRENCY LOANS GRANTED BY RBUS
FOR THE MONTH ENDING _____**

Submission: REP_RBU_FXLOAN@bsp.gov.ph
Deadline: Monthly, not later than fifteen (15) banking days from end of reference month

2. LOAN TRANSACTIONS AND STATUS

Bank Reference No.	Original Bank Reference No.	Debtor	Debtor Code*	Currency*	Transaction code*	Transaction amount – original currency	Transaction Date	Due Date	Account Code*	Nature of Adjustment Code*	Nature of Adjustment - Others	Other Payments Code*	Other Payments	Source of FX*	Actual Interest Rate
				Grand Total**		USD									

•• By Transaction code

Field	Code	Description
Debtor Code	The code assigned to the debtor by BSP should be used, if applicable.	
Domicile of Debtor	1	Resident
	2	Non-resident
Country	PH	Philippines
Industry Classification	Use 2009 PSIC Codes	
Debtor Type	CX	Commodity Exporter
	SX	Service Exporter
	PM	Producers/Manufacturers
	OL	Oil Companies
	PU	Public Utilities
	OT	Others (Specify in Debtor Type - Others)
Debtor Type - Others	MHS	Management/Holding and Stock Brokerage Companies
	RDC	Real Estate Development/Construction
	DFR	Duty Free/Retail Companies & Other Commercial Activities
	LCC	Leasing/Financing & Other Credit Card Companies
	FXD	Foreign Exchange Dealers
	EMG	Education/Medical and Health/Government Support Services
	TTF	Towing, Tanker, Trucking, Forwarding
	OTP	Individuals
	OTI	Other Industries
Sector	1	Private Sector
	2	Public Sector
Borrowing Authority	1	BSP approved loan
	2	Short-term loan granted under Section 24.4 of the FX Manual
	3	Others (Specify in Borrowing Authority-Others)
Debt Account No	Debt Account No. (DAN) assigned by BSP, if applicable.	
Currency	USD	United States US Dollar
Nature of Credit	1	Fixed
	2	Revolving
	3	Others (Specify in Nature of Credit-Others)
Maturity Code	1	Short-term
	2	Medium to Long-term
Principal - Frequency of Payment	1	Irregular
	2	Semiannual
	3	Annual
	4	Quarterly
	5	Monthly
Interest - Frequency of Payment	1	Irregular
	2	Semiannual
	3	Annual
	4	Quarterly
	5	Monthly
Security for Loan	HR	Hold-out on Foreign Currency Deposit of Resident
	HN	Hold-out on Foreign Currency Deposit of Non-resident
	LC	Letter of Credit, Purchase Order, Sales or Service Contract
	OT	Others (Specify in Security of Loan-Others)
	NO	None

Field	Code	Description
Loan Purpose	20	Imports
	30	Working Capital
	31	Export Finance
	70	Purchase of Assets
	82	Capital Increase
	90	Others (Specify in Loan Purpose-Others)
	99	Multiple Purpose
Interest Type	1	Fixed
	2	Variable
Interest - Base Rate	000	Fixed
	001	US Prime Rate
	016	USD Libor 6 Months
	017	USD Libor 12 Months
	026	USD Libor 3 Months
	027	USD Libor 9 Months
	076	USD Libor 1 Month
	999	No Interest Rate
Transaction code	BB	Beginning Balance
	EB	Ending Balance
	AV	Availment
	RO	Roll-over
	AD	Adjustment
	PP	Principal Payment
	UA	Undrawn Amount
	CN	Cancellation
	IP	Interest Payment
	OP	Other Payment
Account Code	Refers to the Financial Reporting Package (FRP) account code	
Nature of Adjustment Code	OA	Overstated Availment
	UA	Understated Availment
	OR	Overstated Repayment
	UR	Understated Repayment
	BK	Transfer or Reclassification of Booking of Account
	MT	Change of Maturity of Loan
	PD	Transfer from FCDU books to Regular books for past due account
	FX	Foreign exchange differential
	OT	Others (Specify in Nature of Adjustment-Others)
Other Payments Code	COM	Commission
	MIT	Commitment Fee
	MAN	Management/Facility/Arrangement/Syndication Fee
	AGE	Agency/Agent Bank's Fee
	DEF	Default/Penalty Fee
	OTH	Others (Specify in Other Payments)
Source of FX	PBS	FX purchased from the Philippine Banking System
	FCD	FX withdrawn from FCDU accounts
	EXP	FX from export transactions
	OTH	FX obtained from other sources