



**BANGKO SENTRAL NG PILIPINAS**

OFFICE OF THE DEPUTY GOVERNOR  
Monetary Stability Sector

**CIRCULAR LETTER NO. CL-2018- 006**

**To : All Authorized Agent Banks (AABs) and All Concerned**

**Subject : Registration of Foreign Loans/Borrowings**

Relative to the recently issued BSP Circular Nos. 984 and 985 dated 22 December 2017 amending rules on foreign exchange transactions, it is hereby clarified that Circular No. 984 shall not apply to loans covered by Circular No. 985 and vice-versa.

Thus, loan accounts that have been obtained without the requisite prior approval from the Bangko Sentral ng Pilipinas (BSP) and are outstanding and booked in the borrower's records as of 22 December 2017 should be filed for registration with the BSP following the guidelines under Circular No. 985.

Please be guided accordingly.

  
**DIWA C. GUINIGUNDO**  
Deputy Governor

19 January 2018