



# BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

## CIRCULAR NO. \_\_\_\_ Series of 2023

**Subject: The Enhanced Comprehensive Credit and Equity Exposures Report (COCREE) of 2023**

The Monetary Board (MB), in its Resolution No. \_\_ dated \_\_\_\_, approved to enhance the 2021 Comprehensive Credit and Equity Exposures Report (COCREE) required from Universal/Commercial Banks (UKB), its Thrift Bank (TB)/ Non-bank Financial Institutions with Quasi-banking Functions (NBQB)/Trust Corporation (TC) subsidiaries and Digital Banks (DGB) by expanding its data requirements in support of further strengthening the surveillance and analysis of emerging risks in BSP-supervised financial institutions (BSFIs) and the financial system. Pursuant to such objective, coverage of the enhanced report, referred to as COCREE 2.0, is likewise expanded to all TBs, Rural Banks (RB), Cooperative Banks (Coop), NBQBs and TCs. The relevant sections of the Manual of Regulations for Banks (MORB) and the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI) shall be amended to implement COCREE 2.0.

**Section 1.** Section 173 of the MORB and Section 172-Q of the MORNBFI on "Reports", as amended by Circular No. 1131 dated 13 December 2021, are hereby further amended to read, as follows:

### "REPORTS

**Comprehensive Credit and Equity Exposures Report.** The Comprehensive Credit and Equity Exposures Report (COCREE) Report is designed to capture granular borrower/counterparty information for all credit and equity exposures of BSP-Supervised Financial Institutions (BSFIs). ~~This~~ The COCREE shall cover Universal/Commercial Banks (UKB), ~~and their~~ Thrift Banks (TB), Rural Banks (RB), Cooperative Banks (Coop), Non-bank Financial Institutions with Quasi-banking Functions (NBQB), and Trust Corporations (TC) ~~subsidiaries~~ as well as Digital Banks (DGB). The latest version of the report is the 2023 edition referred to as COCREE 2.0.

The COCREE 2.0 ~~Report~~ shall be considered a Category A-1 report and shall be electronically submitted monthly within fifteen (15) banking days after end of the reference month. ~~The maiden submission~~ live implementation of COCREE 2.0 shall take effect ~~starting with the reporting period ending 31 March 2022~~ based on the following schedule:

Covered BSFI	Live Implementation
UKB, subsidiary TB/NBQB/TC of UKBs, and DGB	January 2024
Non-linked TB/NBQB/TC	February 2024
RB and Coop	March 2024

The electronic submission of the COCREE 2.0 ~~Report~~ shall conform with the prescribed submission procedures and guidelines covering the required format structure, line-item instructions, validation rules and appropriate technology for reporting, among others.

xxx

**Section 2.** Appendix 7 of the MORB on the *Reports Required of Banks*, Appendix Q-3 of the MORNBF on the *List of Reports Required from Quasi-banks*, and Appendix T-3 of the MORNBF on the *List of Reports Required from Trust Corporations* are hereby amended as shown in **Annex A** of this Circular.

**Section 3.** The Data Dictionary (DD) and corresponding Line-item Instructions (LI) which describe and itemize the data elements required for COCREE 2.0 along with the DD-LI User Guide as reference for interrelating the format of the DD and LI are provided in **Annex B**. The technology format for the electronic submission of COCREE 2.0 and corresponding reporting structure for each technology format are, as follows:

Covered BSFI	Technology Format	Reporting Structure
UKB	Extensible Markup Language (XML)	XML Schema Design (XSD)-2 in <b>Annex C.1</b>
DGB and Subsidiary TB/NBQB/TC of UKBs	XML	XSD-1 in <b>Annex C.2</b>
Non-linked TB/NBQB/TC	XML or TXT file	XSD-1 in <b>Annex C.2</b>
RB and Coop		or TXT-1 in <b>Annex C.3</b>

**Section 4.** The 2021 COCREE shall no longer be required upon live implementation of COCREE 2.0. To prepare for the live implementation, BSFIs can pilot test the submission of the COCREE 2.0 in Q4 2023. Penalties for reporting violations of COCREE 2.0 shall not be imposed during the pilot period. Imposition of penalties, however, shall be strictly enforced after the grace period of COCREE 2.0's live implementation. Other relevant procedures, guidelines and protocols on validation, submission, and pilot testing shall be covered in a separate regulatory issuance.

**Section 5.** This Circular shall take effect fifteen (15) calendar days following its publication either in the Official Gazette or in a newspaper of general circulation.

FOR THE MONETARY BOARD:

**ELI M. REMOLONA**  
Governor

\_\_\_ August 202