



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR Monetary Stability Sector

CIRCULAR LETTER NO. CL-2009-071 Series of 2009

To : All Authorized Agent Banks and All Concerned

**Subject : Processing Fee for Importations under Documents
Against Acceptance (D/A) and Open Account (O/A)
Arrangements with maturities exceeding one (1) year**

As approved by the Monetary Board, please be advised that processing fees shall be payable to the Bangko Sentral ng Pilipinas (BSP) for requests for extension in maturity dates of importations under D/A and O/A arrangements exceeding one (1) year from date of acceptance for D/A and from date of bill of lading or air waybill for O/A.

1. 1/100 of 1 percent of the unpaid balance of importation with a minimum of US\$50.00 and a maximum of US\$1,000.00 for those accounts whose maturity extension was reported by Authorized Agent Banks (AABs) to the Bangko Sentral ng Pilipinas (BSP) within 31 to 180 days from scheduled due date; and
2. 1/50 of 1 percent of the unpaid balance of importation with a minimum of US\$100.00 and a maximum of US\$2,000.00 for those accounts whose maturity extension was reported by AABs to BSP beyond 180 days from scheduled due date.

The fees shall be paid in the peso equivalent converted at the BSP reference rate one (1) banking day prior to payment date in Manager's or Cashier's check payable to the BSP.

The Guidelines for Reporting, Payments and Extensions of Importations under D/A or O/A Arrangements are contained in Appendices 6 and 6.1 of the Manual of Regulations on Foreign Exchange Transactions issued under Circular No. 645 dated 13 February 2009.

DIWA C. GUINIGUNDO
Deputy Governor

9 November 2009

PANANALAPING MATATAG, BANSANG PANATAG