



Bangko Sentral ng Pilipinas

Maynila, Pilipinas

CIRCULAR LETTER NO. CL-2010-009 Series of 2010

To : All Authorized Agent Banks (AABs), Custodian Banks and AAB Subsidiary/Affiliate Foreign Exchange Corporations (AAB Forex Corps)

Subject : Supporting documents for the registration/repatriation of foreign portfolio investments in Philippine Stock Exchange (PSE)-listed securities

In connection with the requirements of:

- (a) Appendix 1, C, 1, a, i (Sale of Foreign Exchange for Capital Repatriation of Portfolio Investments in PSE-listed securities); and
- (b) Appendix 10 (Procedures and Documentation Requirements for the Registration of Inward Foreign Investments)

of the Manual of Regulations on Foreign Exchange Transactions issued under Circular No. 645 dated 13 February 2009, it is hereby clarified that for purposes of registering foreign portfolio investments in PSE-listed securities by custodian banks and the sale of foreign exchange by AABs/AAB forex corps for repatriation of registered investments in such securities, the registering banks/FX selling institutions may accept any of the following forms of the broker's invoice in lieu of the original invoice:

- 1. Photocopy of the original broker's invoice; or
- 2. Electronically-generated copy of the broker's invoice; or
- 3. Systems-generated copy of the broker's invoice

For purposes of reporting foreign portfolio investment transactions under the Consolidated Daily Foreign Portfolio Investment Registration and Outward Remittance Report required under Circular-Letter dated 23 April 2003, the broker's (purchase and sales) invoice required to be attached to the report may take any of the forms cited above (items 1 to 3), as well as the custodian banks' systems-generated list of the pertinent broker's invoices.

It is understood, however, that substitute documents allowed (Items 1 to 3 above as well as the systems-generated list) shall contain the settlement amount, number of shares, investment identity, and settlement date for the transactions covered.

Please be guided accordingly.

DIWA C. GUINIGUNDO
Deputy Governor
Monetary Stability Sector

5 February 2010

PANANALAPING MATATAG, BANSANG PANATAG