



**BANGKO SENTRAL NG PILIPINAS**

OFFICE OF THE DEPUTY GOVERNOR  
FINANCIAL SUPERVISION SECTOR

**MEMORANDUM NO. M-2018-026**

To : **ALL BSP-SUPERVISED FINANCIAL INSTITUTIONS (BSFIs)**

Subject : **Availability of InstaPay and PESONet in all existing electronic delivery channels**

Pursuant to BSP Circular No. 980, as further clarified in Memorandum No. M-2018-012, BSFIs with authority to offer electronic financial and payment services (EFPS), such as electronic banking, shall make fund transfer via PESONet and/or InstaPay available through its e-channels (i.e. internet and mobile) by **30 November 2018**. The fund transfer confirmation of the BSFI to its client-sender shall clearly indicate whether the fund transfer is made via PESONet or InstaPay to set proper expectation on the availability of funds to the beneficiaries in accordance with the prescribed turn-around time provided in item 3 of BSP Memorandum No. M-2018-012.

The BSFI is further required to notify the BSP Payment System Oversight Department (PSOD) within ten (10) banking days from the date it has made PESONet and/or InstaPay available on its e-channels.

The Philippine Payments Management, Inc. (PPMI) as the recognized Payment System Management Body referred to under Circular No. 980, shall monitor and lead its members towards compliance with the National Retail Payment System (NRPS) framework.

BSFIs are reminded that non-compliance with the deadline stated in this Memorandum shall subject the BSFI to applicable sanction/s and other enforcement action/s that may be imposed by the BSP as provided in Circular No. 980.

For guidance and strict compliance.

  
**CHUCHI G. FONACIER**  
Deputy Governor

4 September 2018