



BANGKO SENTRAL NG PILIPINAS

**OFFICE OF THE DEPUTY GOVERNOR
CORPORATE SERVICES SECTOR**

**MEMORANDUM NO. M – 2020 - 095
Series of 2020**

**To : All Participants of the Philippine Payment and Settlement System
(PhilPaSS)**

**Subject: Extension of the Temporary Relief Measure on the Transactions with
PhilPaSS until the Last Business Day of Year 2021**

To provide further support for the efficient operations of financial institutions and further foster a supportive environment within which BSP-supervised entities can extend improved financial intermediation services to the public and encourage the wider and broader use of digital payments, the temporary waiver of fees of fund transfer transactions made through the *PhilPaSS* under the BSP Memorandum M-2020-027 dated 21 April 2020 is extended until the last business day of year 2021.

The BSP enjoins participants of *PhilPaSS* to actively disseminate to the public the available automated clearing houses (i.e., InstaPay and PESONet) and *PhilPaSS* as facilities to electronically transfer funds to target recipient-accounts maintained with other banks participating in *PhilPaSS*, thereby providing Filipinos a wide range of digital payment channels.

For information and guidance.

Maria Almasara Cyd N. Tuaño-Amador
MARIA ALMASARA CYD N. TUAÑO-AMADOR
Deputy Governor

16 December 2020