



BANGKO SENTRAL NG PILIPINAS

CIRCULAR NO. 1131 Series of 2021

OFFICE OF THE GOVERNOR

Subject: Comprehensive Credit and Equity Exposures (COCREE) Report

The Monetary Board, in its Resolution No. 1699 dated 9 December 2021, approved to enhance the Report on Credit and Equity Exposures to Individuals/Companies/Groups aggregating P1.0 million and above (CREDEX). The enhancements shall enable the Bangko Sentral to capture granular credit and equity exposures of BSP supervised financial institutions (BSFIs) for purposes of strengthening the surveillance and analysis of emerging risks in BSFIs and the financial system. The enhanced report shall be renamed and referred to as the Comprehensive Credit and Equity Exposures (COCREE) Report. Relevant sections of the Manual of Regulations for Banks (MORB) and Manual of Regulations for Non-Bank Financial Institutions (MORNBFI) shall be amended to implement the COCREE.

Section 1. Section 173 of the Manual of Regulations for Banks (MORB) and Section 172-Q of the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI) are hereby accordingly amended to incorporate the COCREE Report, as follows:

"REPORTS

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***Report on Repurchase Agreements.* xxx**

Comprehensive Credit and Equity Exposures Report. The Comprehensive Credit and Equity Exposures (COCREE) Report is designed to capture granular borrower/counterparty information for all credit and equity exposures of BSFIs. This shall cover Universal/Commercial Banks (UKBs) and their Thrift Banks (TBs), Non-bank Financial Institutions with Quasi-banking Functions (NBQBs) and Trust Corporation subsidiaries, as well as Digital Banks.

The COCREE 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 shall take effect starting with the reporting period ending 31 March 2022.

The electronic submission of the COCREE 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.

Erroneous/delayed/erroneous and delayed/unsubmitted reports shall be subject to penalties prescribed under Sec. 171 of the MORB (*Sanctions on reports for non-compliance with the reporting standards*)/Sec. 172-Q of MORNBFI (*Sanctions in case of willful delay in the submission of reports/refusal to permit examination*).

xxx”

Section 3. Appendix 7 of the MORB on the *Reports Required of Banks*, Appendix Q-3 of the MORNBFI on the *List of Reports Required from Quasi-banks*, and Appendix T-3 of the MORNBFI on the *List of Reports Required from Trust Corporations* are hereby amended as shown in **Annex A-1** of this Circular.

Section 4. Separate regulatory issuances, through Memorandum and/or Circular Letter, shall prescribe the submission procedures and guidelines, required reporting structure, corresponding line-item instructions, validation rules, and appropriate mode and technology for COCREE reporting.

Section 5. Transitory Provision. The transitory provision shall be added as a footnote in Section 173 of the MORB and Section 172-Q of the MORNBFI:

To facilitate the transition to the new COCREE Report, the existing CREDEX Report shall continue to be submitted quarterly in accordance with its existing deadline and reporting rules until otherwise advised by the Bangko Sentral, while the COCREE Report shall be submitted based on the following prescribed schedule:

Covered BSFIs	Reference Month	COCREE Report submission Deadline
Universal/Commercial Banks (UKBs) and their Thrift Bank (TB), Non-bank Financial Institution with Quasi-banking Functions (NBQB) and Trust Corporation subsidiaries, as well as Digital Banks	31 March 2022	6 June 2022
	30 April 2022	4 July 2022
	31 May 2022	5 August 2022
	30 June 2022	2 September 2022
	31 July 2022	30 September 2022
	31 August 2022	17 October 2022
	30 September 2022	7 November 2022
	31 October 2022	29 November 2022
	30 November 2022 and onward	15 banking days after end of reference month

Section 6. 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:



BENJAMIN E. DIOKNO
Governor

13 December 2021

REPORTS REQUIRED OF BANKS

*[Appendix to Sec. 173]***PRIMARY REPORTS****A. UBs/KBs**

Category	Form No.	MOR Ref.	Report Title	Frequency	Submission Deadline	Submission Procedure
XXX	XXX	XXX	XXX	XXX	XXX	XXX
A-1	Unnumbered	Section 173 (M-020 dated 04.22.14, as amended by Cir. Nos. 890 dated 11.02.15, 963 dated 06.27.17, M-028 dated 09.11.17, and Cir. No. 1131 dated 13 December 2021)	Comprehensive Credit and Equity Exposures Report (COCREE) **	Monthly	15 banking days after end of reference month	via FI portal
XXX	XXX	XXX	XXX	XXX	XXX	XXX

** To facilitate the transition to the COCREE Report, the CREDEX Report shall continue to be submitted quarterly in accordance with its existing deadline and reporting rules until otherwise advised by the Bangko Sentral, while the COCREE Report shall be submitted based on the schedule provided in Circular No. 1131 dated 13 December 2021. Digital Banks shall comply with the same COCREE reporting requirements applicable to UBs/KBs.

B. TBs

Category	Form No.	MOR Ref.	Report Title	Frequency	Submission Deadline	Submission Procedure
xxx	xxx	xxx	xxx	Xxx	xxx	xxx
A-1	Unnumbered	Section 173 (M-020 dated 04.22.14 as amended by Cir. Nos. 890 dated 11.02.15, 963 dated 06.27.17, and Cir. No. 1131 dated 13 December 2021)	Comprehensive Credit and Equity Exposures Report (COCREE)**	Monthly	15 banking days after end of reference month	via FI portal
xxx	xxx	xxx	xxx	Xxx	xxx	xxx

** To facilitate the transition to the COCREE Report, the CREDEX Report shall continue to be submitted quarterly in accordance with its existing deadline and reporting rules until otherwise advised by the Bangko Sentral, while the COCREE Report shall be submitted based on the schedule provided in Circular No. 1131 dated 13 December 2021.

LIST OF REPORTS REQUIRED FROM QUASI-BANKS

[Appendix to Sec. 172-Q]

Category	Form No.	MOR Ref.	Report Title	Frequency	Submission Deadline	Submission Procedure
xxx	xxx	xxx	xxx	xxx	xxx	xxx
A-1	Unnumbered	Section 172-Q (As amended by CL dated 08.06.03, M-028 dated 09.11.17, and Cir. No. 1131 dated 13 December 2021)	Comprehensive Credit and Equity Exposures Report (COCREE)**	Monthly	15 business days after end of reference month	via FI portal
xxx	xxx	xxx	xxx	xxx	xxx	xxx

** To facilitate the transition to the COCREE Report, the CREDEX Report shall continue to be submitted quarterly in accordance with its existing deadline and reporting rules until otherwise advised by the Bangko Sentral, while the COCREE Report shall be submitted based on the schedule provided in Circular No. 1131 dated 13 December 2021.

LIST OF REPORTS REQUIRED FROM TRUST CORPORATIONS

<u>Category</u>	<u>Form No.</u>	<u>MOR Ref.</u>	<u>Report Title</u>	<u>Frequency</u>	<u>Submission Deadline</u>	<u>Submission Procedure</u>
xxx	xxx	xxx	xxx	xxx	xxx	xxx
A-1	Unnumbered	Section 172-Q (As amended by CL dated 08.06.03, M-028 dated 09.11.17, and Cir. No. 1131 dated 13 December 2021)	Comprehensive Credit and Equity Exposures Report (COCREE) **	Monthly	15 business days after end of reference month	via FI portal
xxx	xxx	xxx	xxx	xxx	xxx	xxx

** To facilitate the transition to the COCREE Report, the CREDEX Report shall continue to be submitted quarterly in accordance with its existing deadline and reporting rules until otherwise advised by the Bangko Sentral, while the COCREE Report shall be submitted based on the schedule provided in Circular No. 1131 dated 13 December 2021.