



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 1169 Series of 2023

Subject: Rules of Procedure for the Consumer Assistance Mechanism, Mediation and Adjudication of Cases in the Bangko Sentral ng Pilipinas

The Monetary Board, in its Resolution No. 364 dated 16 March 2023, approved the following Rules of Procedure for the Consumer Assistance Mechanism (CAM), Mediation and Adjudication of Cases in the Bangko Sentral ng Pilipinas (BSP) pursuant to Section 6 (E) and (F) of Republic Act No. 11765 or the "Financial Products and Services Consumer Protection Act" (FCPA)–

RULE I GENERAL PROVISIONS

SECTION 1. TITLE. These Rules shall be known as the "*Rules of Procedure for the Consumer Assistance Mechanism, Mediation and Adjudication of Cases in the Bangko Sentral ng Pilipinas.*"

SECTION 2. CONSTRUCTION. These Rules shall be liberally construed to effectively carry out the objectives of the FCPA and for just and speedy determination of complaints.

SECTION 3. SUPPLEMENTARY APPLICATION OF THE RULES OF COURT. These Rules of Procedure shall govern the consumer assistance mechanism as well as mediation and adjudication of financial consumer complaints in the BSP.

Unless otherwise stated herein, the provisions of the Rules of Court shall not apply except suppletorily or by analogy as may be determined by the Adjudicator.

RULE II DEFINITION OF TERMS

SECTION 4. DEFINITION OF TERMS. The terms as defined under the FCPA are hereby adopted. For purposes of these Rules, the following terms are hereby defined as follows:

- a. *Adjudicator* refers to a BSP officer duly authorized to hear and decide complaints in accordance with Section 6 (F) of the FCPA and these Rules.
- b. *Affidavit* means a written statement or declaration of facts sworn before a notary public.
- c. *Award* means monetary restitution or reimbursement, including allowable damages as provided under Section 24 of these Rules, contained in the decision of the Adjudicator pursuant to Section 6 (F) of the FCPA.

- d. *Bangko Sentral-Supervised Institution* or *BSI* refers to a person, natural or juridical, that provides financial products or services under the jurisdiction of the BSP, pursuant to existing laws, rules and regulations.
 - e. *Complainant* refers to a financial consumer as defined under the FCPA, whether a natural or juridical person, who initiated a complaint against a BSI, relative to a financial transaction with a BSI in relation to its financial products and services.
 - f. *Consumer Complaints Resolution Office (CCRO)* is the BSP office mandated to conduct mediation and adjudication proceedings.
 - g. *Consumer Protection and Market Conduct Office (CPMCO)* is the BSP office mandated to implement the Consumer Assistance Mechanism (CAM) under the FCPA and these Rules.
 - h. *Day* shall be understood as "calendar" day.
 - i. *Formal Complaint* is a verified pleading filed for the purpose of adjudication containing the Complainant's cause or causes of action that accrued after the effectivity of the FCPA.
 - j. *Mediator* is a BSP officer duly authorized to conduct mediation proceedings in accordance with the FCPA and these Rules.
 - k. *Record* means an information written on a tangible medium or stored in an electronic or other similar medium that is in retrievable form.
 - l. *Representative* is a person, who need not be a lawyer, duly authorized in writing by a party to act for and on his behalf, with full authority to decide on any matter such as to enter into a compromise or settlement agreement.
- If a party is a juridical entity, a board or partnership resolution, together with a Secretary's Certificate, or its equivalent for a foreign juridical entity as the case may be, indicating the foregoing authorities, shall be required.
- m. *Respondent* is the BSI against whom relief is sought excluding the BSI's directors, trustees, officers and employees.
 - n. *Sheriff* refers to the BSP or court personnel tasked to serve processes and writs originating from the CCRO, execute said processes and writs, and perform such other tasks as may be assigned to him by the CCRO.
 - o. *Third-party Agent or Representative* is a qualified service provider duly authorized and/or contracted by the BSI to perform designated activities on its behalf, in accordance with existing BSP regulations.
 - p. *Videoconferencing/Online Video Conference* refers to proceedings, including the taking of testimony, conducted through the use of any tool, device, system, application or technology that has sufficient interactive audio-video capabilities which allows all the parties physically located in different locations to simultaneously see, hear and communicate with, and present and confirm competent evidence of identity to each other in real time. These facilities include Webex, Zoom, Google Meet, Microsoft Teams and other similar web conferencing platforms.

RULE III CONSUMER ASSISTANCE MECHANISM

SECTION 5. CAM. The BSI's Financial Consumer Protection Assistance Mechanism (FCPAM) is a first-level recourse mechanism for financial consumers who are dissatisfied with a financial product or service. Complainants are required to report their concern to the BSI involved through such BSI's FCPAM.

The BSP-CAM is a second-level recourse mechanism for financial consumers who have reported their concerns to the BSI involved, through such BSI's FCPAM, and are not satisfied with how the BSI handled their concerns on the latter's conduct, products and services, or whose concerns were not acted upon by the BSI's FCPAM within a reasonable period. The BSP-CAM is primarily facilitative in nature and is aimed at clarifying financial consumer issues by allowing the parties to communicate with each other through the BSP.

The BSP-CAM is a condition precedent to both mediation and adjudication.

The Complainant has the option to proceed either to mediation or adjudication after resort to BSP-CAM and, subject to compliance with the requirements of these Rules.

SECTION 6. SCOPE. Rule III shall apply to concerns relating to the financial products and services of BSIs and/or violations of the provisions of the FCPA. Rule III shall not apply to the following cases:

- a. Cases with prayer or application for provisional remedies under the Rules of Court;
- b. Cases involving administrative and criminal sanctions under relevant laws, such as Republic Act No. 7653 as amended by Republic Act No. 11211 or "The New Central Bank Act", Republic Act No. 8791 or "The General Banking Law of 2000", Republic Act No. 8367 or "The Revised Non-Stock Savings and Loan Association Act of 1997", Republic Act No. 11127 or "The National Payment Systems Act", Republic Act No. 7353 as amended by Republic Act No. 10574 or "The Rural Bank Act of 1992", Republic Act No. 7906 or "The Thrift Banks Act of 1995", Presidential Decree No. 114 or the "The Pawnshop Regulation Act", Republic Act No. 10870 or "The Philippine Credit Card Industry Regulation Law", and relevant laws and issuances of BSP;
- c. Disputes over BSI policies and procedures which are not covered by banking or related laws, or BSP rules and regulations, such as, but not limited to, administrative policies or labor/employment issues, and intra-corporate disputes;
- d. Cases that are pending with, or already decided by, any court or quasi-judicial body;
- e. Matters involving institutions not under the jurisdiction of the BSP, such as, but not limited to, lending investors, finance companies, insurance companies, cooperatives or microfinance non-government organizations;
- f. Cases where the claims involved are against several respondents some of whom is/are non-BSI unless the Complainant limits the respondent/s only to the concerned BSI;
- g. Cases involving disqualification or administrative cases against directors, trustees, officers, employees or third-party agents of the BSI, as covered by relevant laws and BSP regulations;

- h. Claims against closed banks, which are under the jurisdiction of the Philippine Deposit Insurance Corporation (PDIC) or the appropriate liquidation court;
- i. Claims against closed BSIs which are no longer under the jurisdiction of the BSP;
- j. Concerns on products or services offered by the BSP;
- k. Claims against BSIs filed by their third-party service providers, outsourcing counterparties, sales agents, and other parties not otherwise considered as financial consumers;
- l. Cases involving request for production of documents and/or BSI records involving internal policies such as financial statements or hiring policies;
- m. Complaints against BSI directors, trustees, officers, and employees in their personal capacities;
- n. Cases covered by the rules/adjudicatory power of another financial regulator, or such other complaints, claims, and concerns that fall under the authority of other government offices or agencies but do not fall under BSP jurisdiction as provided in the FCPA; and
- o. Cases where the resolution of BSP will depend on the prior resolution of issues by the courts or other government offices/agencies.

In any of the foregoing cases, BSP shall dismiss the complaint without prejudice to refiling by the Complainant with the appropriate court or government agency, as applicable.

SECTION 7. PROCEDURE. Complaints filed with the BSP must contain information and supporting documents showing that the Complainant has previously availed the BSI's FCPAM. Upon determination by CPMCO that the Complainant has not yet availed of the BSI's FCPAM, CPMCO shall advise the Complainant to first comply with Rule III, Section 5 of these Rules. If the Complainant is dissatisfied with the actions of the BSI on the concern, the Complainant may then resubmit the concern to the BSP-CAM.

SECTION 8. PARTIES IN INTEREST. Every action filed with the BSP must be made in the name of the real party-in-interest, who may be a natural or juridical person. "Real party-in-interest" is the party named in the records of the BSI as the actual or prospective depositor, purchaser, lessee, recipient of a financial transaction with a BSI; or the account owner, credit card holder, borrower, lessee, mortgagor, as the case may be, in an existing or prospective financial transaction with a BSI.

A party may be represented in the BSP-CAM provided he submits a written and signed authorization giving the representative authority to appear and act on his behalf during the proceedings, with full power and authority to bind the party on any matter, including the settlement of the case, as well as to sign and file any document required by these Rules. If the party is a juridical entity, a board or partnership resolution, with the corresponding Secretary's Certificate, or its equivalent for a foreign juridical entity as the case may be, indicating the foregoing authorities shall be required.

SECTION 9. BSP-CAM PROCESS

a. Filing

Financial consumers may avail of the BSP-CAM by submitting their complaint in the required format to the CPMCO either personally or through the BSP Online Buddy (BOB) Chatbot, postal mail, courier, electronic mail or through other electronic means. Financial consumers may also file their complaints with the nearest BSP Regional Offices or Branches, which shall assist them in filing their complaints through the BSP-CAM.

The BSP may provide the necessary assistance to Complainants particularly those who are not able to reduce their complaints into written format, for them to be able to file their complaint in the prescribed format.

b. Acknowledgment and Directive to Answer

The BSP shall acknowledge receipt of complaints from financial consumers or referred to it.

The acknowledgment may include a request for additional details or relevant documents and records to support the claim, as may be deemed necessary by CPMCO to evaluate the complaint.

The BSI shall provide its Answer directly to the Complainant within fifteen (15) days from receipt of the directive issued by the CPMCO. The BSI shall simultaneously furnish the CPMCO a copy of the Answer addressing the concerns of the Complainant within the said period.

c. Reply and Rejoinder

Within thirty (30) days from the date of receipt of the BSI's Answer, the Complainant may file a Reply with the CPMCO.

Upon receipt of the Reply, CPMCO shall direct the BSI to provide its Rejoinder to the Complainant within ten (10) days from receipt of the CPMCO's directive. The BSI shall simultaneously furnish CPMCO with a copy of its Rejoinder.

The Complainant may file a second Reply within ten (10) days from the date of receipt of the BSI's Rejoinder to the first Reply.

d. Escalation to Mediation and/or Adjudication

Without prejudice to applicable provisions of these Rules, CPMCO shall offer the conduct of mediation to Complainant and request the Complainant's consent to the same. The Complainant has five (5) days within which to give consent. Should the Complainant consent to the conduct of mediation, CPMCO shall refer the matter to CCRO. In the absence of a response from the Complainant within said period, the BSP-CAM shall be terminated.

For money claims, CPMCO shall include in its final communication to the Complainant the requirements and applicable Rules for Adjudication.

SECTION 10. WITHDRAWAL OF THE COMPLAINT. CPMCO shall terminate the BSP-CAM upon receipt of the notice of voluntary withdrawal of the complaint from the Complainant or his duly authorized representative. In which case, CPMCO shall furnish a copy of the Complainant's notice of withdrawal to the BSI concerned.

SECTION 11. TERMINATION OF THE BSP-CAM. The BSP-CAM is deemed terminated under the following circumstances:

- a. If no further communication from the Complainant was received by CPMCO within thirty (30) days from the date of the BSI's last response;
- b. BSI's failure to provide its: (i) Answer to the Complainant within fifteen (15) days from receipt of CPMCO's directive, or (ii) Rejoinder to the Complainant's Reply within ten (10) days from receipt of CPMCO's directive;
- c. By the voluntary agreement of the Complainant and BSI to proceed directly to mediation or if the Complainant fails to respond to CPMCO's offer of mediation within the five (5)-day period under Section 9 (d); and
- d. If after two (2) Replies, the Complainant remains dissatisfied with the BSI's response or action to such Replies and Complainant requests, in writing, for mediation and/or adjudication.

RULE IV MEDIATION

Section 12. MEDIATION. Mediation is an intervention by which the BSP, through its duly authorized mediation officers, facilitates communication and negotiation between the parties, and assists them in reaching a mutually acceptable settlement. It is voluntary in nature and a strictly confidential process.

By voluntarily participating in the mediation proceedings, the parties have the intention of discussing their differences using a collaborative method and agree in good faith to fully cooperate in a fair, sincere and meaningful settlement discussions.

SECTION 13. SCOPE. Rule IV shall apply to concerns relating to the financial products and services of BSIs and/or violations of the provisions of the FCPA. Rule IV shall not apply to the following cases:

- a. Cases with prayer or application for provisional remedies under the Rules of Court;
- b. Cases involving administrative and criminal sanctions under relevant laws, such as Republic Act No. 7653 as amended by Republic Act No. 11211 or "The New Central Bank Act", Republic Act No. 8791 or "The General Banking Law of 2000", Republic Act No. 8367 or "The Revised Non-Stock Savings and Loan Association Act of 1997", Republic Act No. 11127 or "The National Payment Systems Act", Republic Act No. 7353 as amended by Republic Act No. 10574 or "The Rural Bank Act of 1992", Republic Act No. 7906 or "The Thrift Banks Act of 1995", Presidential Decree No. 114 or the "The Pawnshop Regulation Act", Republic Act No. 10870 or "The Philippine Credit Card Industry Regulation Law", and relevant laws and issuances of BSP;
- c. Disputes over BSI policies and procedures which are not covered by banking or related laws, or BSP rules and regulations, such as, but not limited to, administrative policies or labor/employment issues, and intra-corporate disputes;
- d. Cases that are pending with, or already decided by, any court or quasi-judicial body;

- e. Matters involving institutions not under the jurisdiction of the BSP, such as, but not limited to, lending investors, finance companies, insurance companies, cooperatives or microfinance non-government organizations;
- f. Cases where the claims involved are against several respondents some of whom is/are non-BSI unless the Complainant limits the respondent/s only to the concerned BSI;
- g. Cases involving disqualification or administrative cases against directors, trustees, officers, employees or third-party agents of the BSI, as covered by relevant laws and BSP regulations;
- h. Claims against closed banks, which are under the jurisdiction of the Philippine Deposit Insurance Corporation (PDIC) or the appropriate liquidation court;
- i. Claims against closed BSIs which are no longer under the jurisdiction of the BSP;
- j. Concerns on products or services offered by the BSP;
- k. Claims against BSIs filed by their third-party service providers, outsourcing counterparties, sales agents, and other parties not otherwise considered as financial consumers;
- l. Cases involving request for production of documents and/or BSI records involving internal policies such as financial statements or hiring policies;
- m. Complaints against BSI directors, trustees, officers, and employees in their personal capacities;
- n. Cases covered by the rules/adjudicatory power of another financial regulator, or such other complaints, claims, and concerns that fall under the authority of other government offices or agencies but do not fall under BSP jurisdiction as provided in the FCPA; and
- o. Cases where the resolution of BSP will depend on the prior resolution of issues by the courts or other government offices/agencies.

In any of the foregoing cases, BSP shall dismiss the complaint without prejudice to refiling by the Complainant with the appropriate court or government agency, as applicable.

Section 14. CONFIDENTIALITY RULE. All information obtained during the mediation proceedings shall be privileged and confidential. As such, the parties, Mediator, non-party participant, or other BSP employees who participated in the mediation, shall not use any of the information obtained during the mediation nor shall share or disclose the same with any person. For this purpose, no minutes or records of the proceedings shall be made or maintained at any time, nor shall the sessions be recorded either in audio or video form.

Section 15. INITIATION OF MEDIATION PROCEEDING. Mediation may be commenced upon referral by the CPMCO of the financial consumer complaint to the CCRO in accordance with Rule III, Section 9 (d).

Mediation may also be initiated by the parties upon termination of the BSP-CAM in accordance with Rule III, Section 11, by submission to the CPMCO of a written request to undergo mediation signed by both parties.

SECTION 16. PARTIES IN INTEREST. Every action filed with the BSP must be made in the name of the real party-in-interest, who may be a natural or juridical person. "Real party-in-interest" is the party named in the records of the BSI as the actual or prospective depositor, purchaser, lessee, recipient of a financial transaction with a BSI; or the account owner, credit card holder, borrower, lessee, mortgagor, as the case may be, in an existing or prospective financial transaction with a BSI.

A party may be represented in the mediation proceedings provided he submits a Special Power of Attorney authorizing the representative to appear and act on his behalf during the proceedings, with full power and authority to bind the party on any matter, including the settlement of the case, as well as to sign any document required by these Rules. If the party is a juridical entity, a board or partnership resolution, with the corresponding Secretary's Certificate, or its equivalent for a foreign juridical entity as the case may be, indicating the foregoing authorities shall be required.

Section 17. SCHEDULE OF MEDIATION. The Mediator shall issue a Notice of Mediation within ten (10) days from receipt by the CCRO of the referral of CPMCO. It shall indicate the date and time of the mediation conference, the platform to be used, and the submission of other requirements such as, but not limited to, duly accomplished Agreement to Mediate, Identification documents, and Special Power of Attorney. The date of the initial mediation conference shall be set within ten (10) days from the expiry of the period to issue a Notice of Mediation, unless the Mediator deems that there is justifiable reason to set it at a later date.

SECTION 18. NOTICE OF MEDIATION. The Notice of Mediation shall be served by personal service, courier or registered mail at the Complainant's address on record and BSI's principal place of business or its branch or office where the transaction involved took place, or through electronic mail at parties' email addresses on record.

SECTION 19. PROCEEDINGS. The mediation proceedings shall be conducted virtually or through online video conferencing. Parties who opt for in-person or face-to-face mediation, may send a written request to the Mediator stating the reasons for such request. The Mediator may grant the request upon good cause shown. The mediation proceedings may be held at BSP Head Office or in any of the BSP Regional Offices or BSP Branches, as may be determined by the Mediator.

The online video conference shall only use the BSP-prescribed platform. The parties shall be notified through electronic mail of the time and date, and the link or information on how to join the online video conference. The parties shall be properly identified and visible during the online video conference.

SECTION 20. MEDIATION PERIOD. The mediation period shall be for a period of thirty (30) days, which period shall be reckoned from the date of the initial mediation conference. For meritorious reasons and as agreed upon by the parties, a longer period may be allowed.

SECTION 21. EFFECT OF FAILURE OF THE PARTIES TO APPEAR. The failure of any of the parties to appear in two (2) consecutive scheduled mediation sessions despite due notice and without any valid reason, shall be a ground for the termination of the mediation proceedings. The Mediator shall issue the corresponding Notice of Termination of Mediation.

SECTION 22. TERMINATION OF MEDIATION.

- a. **Successful Mediation.** If the mediation is successful, the parties, personally or through their duly authorized representatives, shall execute a Settlement Agreement signed by them or their representatives following the prescribed BSP form (Annex A). The Settlement Agreement shall be attested by the Mediator. Thereafter, the Mediator shall issue a Notice of Termination of Mediation.
- b. **Failure of Mediation.** If the parties are unable to settle their dispute, the Mediator shall declare a failure of mediation and terminate the proceedings by issuing a Notice of Termination of Mediation.

SECTION 23. EFFECT OF SETTLEMENT AGREEMENT. The Settlement Agreement signed by the parties and attested by the Mediator shall be final and executory unless an action for nullification of the settlement has been filed before the proper court.

RULE V ADJUDICATION

SECTION 24. SCOPE AND JURISDICTION.

Rule V shall govern the procedure in actions filed before the CCRO for financial consumer complaints arising from, or in connection with, financial transactions that are purely civil in nature, and the claim or relief prayed for is solely for payment or reimbursement of a sum of money not exceeding Ten Million Pesos (Php10,000,000.00) in total exclusive of legal interest, attorney's fees and costs of suit, in accordance with Section 6 (F) of the FCPA. Except as to the amount of actual claim, legal interest, attorney's fees and costs of suit, no other form of damages shall be recoverable.

Complaints where the claim or relief prayed for exceeds Ten Million Pesos (Php10,000,000.00) in total exclusive of legal interest, attorney's fees and costs of suit shall be dismissed unless the Complainant waives the principal claim exceeding Ten Million Pesos (Php10,000,000.00).

Complaints where BSI directors, trustees, officers, and employees are impleaded as party respondents shall be dismissed as far as the BSI directors, trustees, officers, and employees are concerned. In such cases, CCRO shall proceed to adjudicate the complaint against the Respondent BSI.

Rule V shall not apply to the following cases:

- a. Cases with prayer or application for provisional remedies under the Rules of Court;
- b. Cases involving administrative and criminal sanctions under relevant laws, such as Republic Act No. 7653 as amended by Republic Act No. 11211 or "The New Central Bank Act", Republic Act No. 8791 or "The General Banking Law of 2000", Republic Act No. 8367 or "The Revised Non-Stock Savings and Loan Association Act of 1997", Republic Act No. 11127 or "The National Payment Systems Act", Republic Act No. 7353 as amended by Republic Act No. 10574 or "The Rural Bank Act of 1992", Republic Act No. 7906 or "The Thrift Banks Act of 1995", Presidential Decree No. 114 or the "The Pawnshop Regulation Act", Republic Act No. 10870 or "The Philippine Credit Card Industry Regulation Law", and relevant laws and issuances of BSP;

- c. Disputes over BSI policies and procedures which are not covered by banking or related laws, or BSP rules and regulations, such as, but not limited to, administrative policies or labor/employment issues, and intra-corporate disputes;
- d. Cases that are pending with, or already decided by, any court or quasi-judicial body;
- e. Matters involving institutions not under the jurisdiction of the BSP, such as, but not limited to, lending investors, finance companies, insurance companies, cooperatives or microfinance non-government organizations;
- f. Cases where the claims involved are against several respondents some of whom is/are non-BSI unless the Complainant limits the respondent/s only to the concerned BSI;
- g. Cases involving disqualification or administrative cases against directors, trustees, officers, employees or third-party agents of the BSI, as covered by relevant laws and BSP regulations;
- h. Claims against closed banks, which are under the jurisdiction of the Philippine Deposit Insurance Corporation (PDIC) or the appropriate liquidation court;
- i. Claims against closed BSIs which are no longer under the jurisdiction of the BSP;
- j. Concerns on products or services offered by the BSP;
- k. Claims against BSIs filed by their third-party service providers, outsourcing counterparties, sales agents, and other parties not otherwise considered as financial consumers;
- l. Cases involving request for production of documents and/or BSI records involving internal policies such as financial statements or hiring policies;
- m. Complaints against BSI directors, trustees, officers, and employees in their personal capacities;
- n. Cases covered by the rules/adjudicatory power of another financial regulator, or such other complaints, claims, and concerns that fall under the authority of other government offices or agencies but do not fall under BSP jurisdiction as provided in the FCPA;
- o. Cases where the resolution of BSP will depend on the prior resolution of issues by the courts or other government offices/agencies;
- p. Cases involving questions on the financial product or service where the relief sought is to avoid or prevent payment of a sum of money to the BSI relative to the said financial product or service;
- q. Cases in which the relief sought is other than payment or reimbursement such as, but not limited to, prayer for the equitable reduction of interests and penalties unless the BSP prescribes a specific regulation on the matter, prayer for nullification of foreclosure or other actions by a BSI, investment products, bancassurance, or management contracts, or any issue involving the validity of or seeking the nullification of any financial product or service of the BSI, or plain action for damages;
- r. Counterclaims, cross-claims and third (fourth, etc.)-party complaints;

- s. Complaints on general pricing, product features, credit or underwriting decisions, or applications to restructure or reschedule a loan or financing pertaining to commercial loan transactions, unless the BSP prescribes a specific regulation on the matter; and
- t. Cases where the subject matter of which is incapable of pecuniary estimation.

In any of the foregoing cases, BSP shall dismiss the Formal Complaint without prejudice to refiling by the Complainant with the appropriate court or government agency, as applicable.

SECTION 25. CONCURRENT JURISDICTION. In cases falling under the concurrent jurisdiction of the BSP, Cooperative Development Authority (CDA), Insurance Commission (IC), and/or Securities and Exchange Commission (SEC), as provided under the FCPA, BSP shall dismiss the complaint if CDA, IC, or SEC has already acquired or assumed jurisdiction over the subject matter of the Formal Complaint.

If in BSP's determination the financial product or service which is subject of the Formal Complaint is primarily or substantially regulated by another financial regulator, the BSP shall dismiss the Formal Complaint and refer the same to the financial regulator having jurisdiction over the financial product or service.

SECTION 26. NATURE OF PROCEEDINGS. The proceedings before the BSP shall be summary and non-litigious in nature. The technical rules of procedure obtaining in the courts of law shall not apply. The Adjudicator may avail all reasonable means to ascertain the facts of the controversy. In the exercise of adjudicatory powers, the Adjudicator shall have the power to issue *subpoena duces tecum* and summon witnesses to appear in the proceedings and when appropriate, order the examination, search, seizure and production of all documents, books of accounts, and records, whether physical or digital, of any entity or person under investigation as may be necessary for the proper disposition of cases.

SECTION 27. PROCEEDINGS. The adjudication proceedings shall be conducted primarily in person or face-to-face. However, for instances when virtual or online hearing is appropriate, the Adjudicator may conduct virtual or online hearings. Likewise, parties who opt for virtual or online proceedings may send a written request to the Adjudicator stating the reasons for such request. The Adjudicator may grant the request upon good cause shown. The adjudication proceedings may be held at BSP Head Office or in any of the BSP Regional Offices or BSP Branches as may be determined by the Adjudicator.

The online video conference shall use the BSP-prescribed platform. The parties shall be notified through electronic mail of the time and date, and the link or information on how to join the online video conference. The parties shall be properly identified and visible during the online video conference.

SECTION 28. PARTIES IN INTEREST. Every action filed with the BSP must be made in the name of the real party-in-interest, who may be a natural or juridical person. "Real party-in-interest" is the party named in the records of the BSI as the actual or prospective depositor, purchaser, lessee, recipient of a financial transaction with a BSI; or the account owner, credit card holder, borrower, lessee, mortgagor, as the case may be, in an existing or prospective financial transaction with a BSI.

SECTION 29. REPRESENTATION OF PARTIES IN INTEREST. A party may be represented in the adjudication proceedings provided he submits a Special Power of Attorney authorizing the representative to appear and act on his behalf during the proceedings, with full power and authority to bind the party on any matter, including the settlement of the case, as well as to sign and file any pleading or document required by these Rules. If the party is a juridical entity,

a board or partnership resolution, with corresponding Secretary's Certificate or its equivalent for a foreign juridical entity as the case may be, indicating the foregoing authorities shall be required.

SECTION 30. RECORDING OF ADJUDICATION PROCEEDINGS. The CCRO shall have sole authority to record the adjudication proceedings, as well as store and file the documents related thereto.

SECTION 31. COMMENCEMENT. The action is commenced by filing with the CCRO a Formal Complaint in the form prescribed by the BSP (Annexes B and B-1), accompanied by a Verification and Certification of Non-Forum Shopping (Annex C), and supporting documents as herein enumerated:

31.1 Essential Requirements. All Formal Complaints shall be duly verified, dated and signed, and shall incorporate/attach the following:

- a. Names and addresses of the parties. The complaining party shall be indicated as the "Complainant" and the party complained of, the "Respondent";
- b. A statement that the complaint has undergone BSP-CAM and that the BSP-CAM was terminated in accordance with Rule III, Section 11, together with any supporting document/s thereof;
- c. For cases that have undergone prior mediation, a statement that the case has undergone mediation together with any supporting document/s thereof;
- d. Concise statement of material facts and circumstances constituting the claim or demand including the date, time and place of the transaction of the act/s or omission/s complained of;
- e. Supporting documents;
- f. Sworn statements or affidavits of witnesses and/or object and documentary evidence, if any;
- g. For cases falling under the concurrent jurisdiction of BSP, CDA, IC and SEC, a sworn undertaking by the Complainant that he has not filed and shall not file any similar action or complaint before the other financial regulators involving the same issues or claims; and
- h. The reliefs prayed for.

31.2. Formal Requirements. The Formal Complaint shall be in writing and filed in as many copies as there are respondents plus two (2) copies for the CCRO. It shall be captioned by the name and address of the CCRO, and the names of the parties.

31.3. Contents of Verification and Certification of Non-Forum Shopping, Splitting a Single Cause of Action and Multiplicity of Suits. The verification and certification shall comply with Sections 4 and 5, Rule 7 of the Rules of Court. A false verification and certification, which constitutes willful and deliberate forum shopping, shall be a ground for the dismissal of the complaint with prejudice.

If the Complainant is a juridical entity, the representative must submit proof of his authority in the form of a board or partnership resolution, with the corresponding Secretary's Certificate, or its equivalent for a foreign juridical entity as the case may be.

31.4 Consolidation of Cases. Provided that the individual claims for every cause of action do not exceed the jurisdictional amount of Ten Million Pesos (Php10,000,000.00), the consolidation of cases for purpose of joint hearing may be allowed in the following cases:

- a. Where two (2) or more claims filed by a Complainant are pending adjudication in BSP, and it appears to the Adjudicator that:
 1. the parties are the same;
 2. the cases involve the same set of facts or questions of law; and
 3. the reliefs prayed for arise out of the same transaction or series of transactions;
- b. Where two (2) or more claims filed by different Complainants are pending adjudication in BSP, and it appears to the Adjudicator that:
 1. the Complainants are similarly situated;
 2. the cases involve the same set of facts or questions of law; and
 3. the reliefs prayed for arise out of the same transaction or series of transactions;

The Adjudicator may, upon motion by any party or *motu proprio*, order some or all such claims to be consolidated into one case to be jointly heard.

The consolidation of cases shall be left to the discretion of the Adjudicator.

If an individual claim for any cause of action exceeds Ten Million Pesos (Php10,000,000.00), the BSP shall dismiss the case pertaining to such claim without prejudice and the Complainant shall have the option to: (a) adjust or waive some of the claim, or (b) file the entire claim with the appropriate court.

SECTION 32. GROUNDS FOR THE DISMISSAL OF THE COMPLAINT. The following are the grounds for the dismissal of the Formal Complaint upon motion or *motu proprio*:

- a. Lack of jurisdiction over the subject matter;
- b. Lack of cause of action;
- c. Res Judicata;
- d. Prescription as provided under Section 14 of the FCPA;
- e. Forum shopping; or
- f. Failure to undergo BSP-CAM.

SECTION 33. PROHIBITED PLEADINGS AND MOTIONS. The following pleadings and motions shall not be allowed and shall be expunged from the records if filed:

- a. Motions to Dismiss, except as provided under Section 32 of this Rule;
- b. Motion for Bill of Particulars;

- c. Motion for Judgment on the Pleadings;
- d. Motion for Summary Judgment or Relief from Judgment;
- e. Motion to Declare the Respondent in Default;
- f. Second Motion for Reconsideration;
- g. Dilatory Motion for Postponement;
- h. Third (fourth, etc.)-Party Complaint;
- i. Counter-claim and Cross-claim;
- j. Motion for Intervention;
- k. Memorandum;
- l. Appeal from any interlocutory order;
- m. Motion to Admit pleadings filed beyond the reglementary period; or
- n. Other motions of similar nature.

SECTION 34. SPLITTING A SINGLE CAUSE OF ACTION AND MULTIPLICITY OF SUITS. The Complainant may not file more than one complaint for a single cause of action.

If two or more complaints are instituted on the basis of the same cause of action, the filing of one, or an adjudication in any one, is a ground for the dismissal of the others.

SECTION 35. VENUE. The Formal Complaint may be filed, personally, or through registered mail or courier, with the CCRO located at the BSP Head Office.

SECTION 36. POWERS OF THE ADJUDICATOR. The Adjudicator shall exercise all the powers of adjudication provided under the FCPA.

SECTION 37. APPEARANCES. In each case, a lawyer appearing for a party shall indicate the following information in pleadings and motions filed with CCRO: the lawyer's Roll Number, PTR and IBP numbers for the current year, and MCLE compliance.

- a. Appearances shall be in writing and shall state the complete name, office address, electronic mail address and contact details of counsel or authorized representative which shall be made of record. The adverse party and counsel, or authorized representative shall be properly notified thereof.
- b. In case of change of address, the counsel or representative shall file a notice of such change as soon as practicable, copy furnished the adverse party and counsel or representative, if any.
- c. Any change or withdrawal of counsel or authorized representative shall be made in accordance with the Rules of Court.

SECTION 38. COMPROMISE AGREEMENT. The parties may enter into a compromise agreement at any time before the case is deemed submitted for decision. To bind a party, a Special Power of Attorney shall be required if said party is represented by an authorized representative.

SECTION 39. EFFECT OF COMPROMISE AGREEMENT. The Compromise Agreement shall be final and executory unless an action for nullification of the compromise has been filed before the proper court. A compromise based on the terms stated therein shall have the same effect of a determination on the merits of the complaint.

SECTION 40. WITHDRAWAL OF FORMAL COMPLAINT. A Formal Complaint may be withdrawn by the Complainant, as assisted by counsel, by filing a notice of withdrawal at any time before a decision is rendered. In which case, the Adjudicator shall issue an order dismissing the Formal Complaint. The dismissal shall be with prejudice if the Formal Complaint is withdrawn after the Respondent has filed an Answer.

SECTION 41. SUMMONS. If the Formal Complaint is sufficient in form and substance, the Adjudicator shall forthwith issue summons directing the Respondent to submit a verified Answer.

The summons together with a copy of the Formal Complaint and its supporting documents shall be served personally, or through registered mail or courier to the president, managing partner, general manager, corporate secretary, treasurer, compliance officer or in-house counsel of the BSI wherever they may be found, or in their absence or unavailability, on their secretaries.

Section 42. ANSWER. The Respondent shall serve on the Complainant and file with the CCRO a verified Answer within a non-extendible period of thirty (30) days from receipt of summons. The Answer shall be accompanied by certified true copies of documents, as well as affidavits of witnesses and other evidence in support thereof.

Section 43. MODES OF SERVICE. Service of pleadings, motions, orders or processes may be made by personal delivery, registered mail, courier, or other modes of service as defined under this Rule.

Personal service shall be made by delivering to the parties a copy of the pleading, motion, order or process.

Service by registered mail or courier shall be made by sending a copy of the pleading, motion, order or process in a sealed envelope, addressed to the parties' residence, office or regular place of business.

For processes or pleadings other than the service of summons, together with a copy of the complaint, service may also be made by electronic mail or other electronic form that provides a record of delivery.

Personal service is complete upon actual delivery. Service by registered mail shall be deemed complete upon actual receipt by the parties, or after five (5) days from the date of receipt of the first notice of the postmaster, whichever date is earlier.

Service made via courier is complete upon actual receipt by the addressee.

For other modes of service, the date indicated in the electronic record of delivery or the transmission report shall be the effective date of receipt.

Section 44. EFFECT OF FAILURE TO FILE AN ANSWER. Should the Respondent fail to file an Answer, the Adjudicator may proceed to render a decision based on the allegations and evidence of the Complainant. The Adjudicator may also conduct the proceedings *ex parte*.

SECTION 45. PRELIMINARY CONFERENCE. Within fifteen (15) days from receipt of the Answer, the Adjudicator shall issue a notice to the parties or their authorized representatives directing them to appear in the Preliminary Conference on a specified date and time.

The Preliminary Conference shall be called for the purpose of:

- a. discussing the possibility of an amicable settlement;
- b. defining, simplifying or clarifying the issues in the case;
- c. entering into admissions and stipulations of facts and documents;
- d. confirmation of the pre-markings on the evidence of the parties; and
- e. taking up such other matters which may aid the Adjudicator in the prompt disposition of the case.

Any evidence not marked during the Preliminary Conference shall no longer be admitted unless the Adjudicator allows the inclusion thereof for good cause shown.

The Preliminary Conference may be conducted through video conferencing as provided under Section 27.

SECTION 46. NON-APPEARANCE OF PARTIES. Failure of the Complainant to appear in the Preliminary Conference without valid ground shall be cause for the dismissal of the Formal Complaint without prejudice.

Failure on the part of the Respondent to appear in the Preliminary Conference without valid ground shall be cause to allow the Complainant to present his case *ex parte* and the Adjudicator to render judgment on the basis of documents and evidence presented.

SECTION 47. PRELIMINARY CONFERENCE BRIEF. The parties shall file with CCRO and furnish each other, in such manner as shall ensure their receipt thereof at least five (5) days before the date of the Preliminary Conference, their respective Preliminary Conference Briefs which shall contain, among others:

- a. concise statement of the case and the reliefs prayed for;
- b. summary of admitted facts and proposed stipulation of facts;
- c. statement of factual and legal issues to be resolved;
- d. documents or other object evidence pre-marked by the parties, stating the purpose/s thereof. For the Complainant, markings shall be A, B, C, etc. For the Respondent, markings shall be 1, 2, 3, etc.;
- e. names of the witnesses, and the Judicial Affidavits of the witnesses;

- f. statement of parties' willingness to enter into amicable settlement;
- g. brief statement of points of law and citation of authorities; and
- h. such other matters as may aid in the just and speedy disposition of the case.

All affidavits shall be in the format prescribed under Section 3 and 4 of A.M. No. 12-8-8-SC or the Judicial Affidavit Rule. The Adjudicator shall not admit as evidence judicial affidavits that do not conform to the prescribed form under the Judicial Affidavit Rule.

Any evidence, whether testimonial or documentary, which are not included in the Preliminary Conference Brief, are deemed waived, unless the Adjudicator allows the inclusion thereof for good cause shown.

SECTION 48. FAILURE TO SUBMIT PRELIMINARY CONFERENCE BRIEF. Failure of the Complainant to submit a Preliminary Conference Brief within the specified period without valid ground shall be cause for the dismissal of the Formal Complaint without prejudice.

Failure of the Respondent to submit a Preliminary Conference Brief within the specified period without valid ground shall be cause to allow the Complainant to present his case *ex parte* and the Adjudicator to render judgment on the basis of documents and evidence presented.

SECTION 49. PRELIMINARY CONFERENCE ORDER. After the Preliminary Conference, the Adjudicator shall issue an order reciting in detail the matters taken up during the Preliminary Conference, the actions taken on such matters, and the agreements or admissions made by the parties as to any of the matters considered.

SECTION 50. FILING OF POSITION PAPERS. The Adjudicator shall issue an order directing the parties to simultaneously submit their respective position papers, together with the supporting affidavits and/or documentary evidence attached thereto, on a date set by the Adjudicator within thirty (30) days from the date of termination of the Preliminary Conference.

A party who fails to file a position paper within the given period shall be deemed to have waived the right to file the same. Upon the submission by the parties of their position papers or the lapse of the period to submit the same, the case shall be deemed submitted for decision unless the Adjudicator calls for a Clarificatory Hearing in accordance with Rule V, Section 51.

The discussion in the position paper shall be confined to issues raised in the Formal Complaint and Answer as well as based on the evidence marked during the Preliminary Conference. All new issues raised in the position paper, whether factual or legal, which are not connected with, or relevant to, the matters/issues raised in the Formal Complaint and Answer shall not be passed upon in the decision of the Adjudicator.

SECTION 51. CLARIFICATORY HEARING. At any time before the case is resolved, the Adjudicator may conduct and require the parties to appear in a hearing, which may be done personally or through video conferencing as provided under Section 27, to elicit facts or information for the prompt and just resolution of the case.

A party may raise clarificatory questions, but it shall only be coured through the Adjudicator who, for reason of relevancy and materiality to the issue, has the discretion to require an answer or response.

The Adjudicator may conduct the proceedings *ex-parte* in case of non-appearance by either of the parties during the Clarificatory Hearing.

The Clarificatory Hearing shall be conducted under the direction and control of the Adjudicator.

SECTION 52. DECISION. The Adjudicator shall render a decision within sixty (60) days from the issuance of the order submitting the case for resolution. The period of time to resolve the case may be extended, for good cause, upon approval of the CCRO Director.

RULE VI CONTEMPT

SECTION 53. DIRECT CONTEMPT. The Adjudicator may summarily adjudge and hold in direct contempt anyone who has committed or is committing any act of misbehavior in the Adjudicator's presence and while the proceedings are ongoing, including showing disrespect towards the Adjudicator, offensive acts towards others, or refusal to be sworn in or to answer as a witness or to subscribe to an affidavit when lawfully required to do so. Any person adjudged and held in direct contempt shall be punished by a fine and/or imprisonment in accordance with the rates and days prescribed under prevailing laws, rules, and jurisprudence.

SECTION 54. REMEDY. Should the person held in contempt avail of remedies available to question the contempt order, the execution of the judgment holding such person to be in direct contempt shall be suspended pending resolution thereof, provided such person files a bond, amount of which shall be determined by the Adjudicator depending on the extent or effect of the act that was found to be contemptuous.

SECTION 55. INDIRECT CONTEMPT. The Adjudicator may also cite any person for indirect contempt upon the grounds, and in the manner, provided under Rule 71 of the Revised Rules of Court.

RULE VII FINALITY OF THE DECISION OR ORDER

SECTION 56. MOTION FOR RECONSIDERATION OF DECISIONS AND ORDERS. A party may move for a reconsideration of a decision or order of the Adjudicator within ten (10) days from receipt thereof. A second motion for reconsideration shall not be allowed, and the filing thereof shall not toll the running of the period to file the appropriate judicial remedy under the law.

SECTION 57. GROUNDS. A motion for reconsideration shall be based on any of the following grounds:

- a. evidence is insufficient to justify the decision or final order; or
- b. decision or final order is contrary to law.

A motion for reconsideration shall point out specifically the findings or conclusions of the decision or order which are not supported by the evidence or which are contrary to law making express reference to the testimonial or documentary evidence or to the provisions of law alleged to be contrary to such findings or conclusions.

SECTION 58. COMMENT OR OPPOSITION TO THE MOTION FOR RECONSIDERATION. A comment on, or opposition to, the motion may be filed within ten (10) days from receipt thereof.

SECTION 59. FINALITY OF DECISION OR ORDER. The decision shall be final and executory after the lapse of ten (10) days from receipt thereof by the parties unless a motion for reconsideration is filed. The decision or resolution on the motion for reconsideration is not appealable to the Governor or to the Monetary Board.

SECTION 60. ENTRY OF DECISION OR ORDER. After the decision or order becomes final and executory, the same shall be entered in the book of entries of judgments. The date of finality of the decision or order shall be deemed to be the date of its entry.

RULE VIII EXECUTION OF DECISION OR ORDER and ENFORCEMENT OF WRIT OF EXECUTION

SECTION 61. EXECUTION OF DECISION OR ORDER. The Adjudicator shall issue a Writ of Execution directing the Sheriff to enforce the decision or order.

CCRO may secure the assistance of the courts in the enforcement of the Writ of Execution.

SECTION 62. ISSUANCE, CONTENTS, AND EFFECTIVITY OF THE WRIT OF EXECUTION. The Writ of Execution shall issue in the name of the Republic of the Philippines; signed by the Adjudicator, directing the Sheriff to execute the decision or order; and must contain the complete name of the party, whether natural or juridical, against whom the Writ of Execution was issued, the dispositive portion thereof, the total amount to be collected from the losing party or any other person required by law to obey the same.

The Writ of Execution shall be effective for a period of five (5) years from the date of its issuance. After the lapse of such period, the decision or order shall become dormant, and an award may only be enforced by filing an independent action before the CCRO within a period of ten (10) years from the date of its finality.

SECTION 63. SHERIFF'S RETURN AND REPORT. The Writ of Execution shall be returned by the Sheriff to the Adjudicator immediately after the full satisfaction of the judgment award or within fifteen (15) days from receipt thereof if not fully satisfied. In case of partial satisfaction or non-satisfaction of the judgment, the Sheriff shall submit a report informing the Adjudicator on the status of the enforcement thereof, not later than fifteen (15) days from receipt of such writ and every thirty (30) days thereafter during the lifetime of the writ until the judgment is fully satisfied. The Adjudicator shall *motu proprio* issue an updated writ indicating the amount collected and the remaining balance.

SECTION 64. EFFECT OF PETITION FOR CERTIORARI ON EXECUTION. A petition for certiorari filed with the Court of Appeals shall not stay the execution of the assailed decision or order unless a restraining order or injunction is issued by the Court of Appeals.

RULE IX TRANSITORY PROVISION

SECTION 65. TRANSITORY PROVISION. These Rules shall apply to all complaints filed after its effectivity provided that the cause or causes of action subject of the complaint accrued after the effectivity of the FCPA.

RULE X
EFFECTIVITY AND SEPARABILITY CLAUSE

SECTION 66. SEPARABILITY CLAUSE. If any provision of these Rules of Procedure or any part hereof be declared invalid or unconstitutional, the remainder of these Rules or other provisions not otherwise affected shall remain valid and subsisting.

SECTION 67. EFFECTIVITY. These Rules shall take effect on 1 May 2023.

FOR THE MONETARY BOARD:


FELIPE M. MEDALLA
Governor

24 March 2023

SETTLEMENT AGREEMENT
(BSP-Facilitated Mediation)

KNOW ALL MEN BY THESE PRESENTS:

This Agreement, made this ____ day of _____, by and between:

COMPLAINANT (please insert details)

and

BSP-Supervised Institution (please insert details)

WHEREAS CLAUSES:

NOW THEREFORE, the parties have agreed as follows:

- Terms and conditions agreed upon by the parties.
- If the terms and conditions are contained in another document -
*Attach the pertinent document and include a provision as follows:
The terms and conditions as contained in the attached
_____ dated _____ are hereby incorporated and
made part of this Settlement Agreement.

IN WITNESS WHEREOF, the parties herein have signed this Agreement this
_____ day of _____, 20__ in _____.

Complainant

BSI Authorized Representative

ATTESTED BY:

Mediator

STATUS OF MEDIATION:

Parties agreed to terminate the mediation as successful, per the signed
Agreement dated _____.

CONSUMER COMPLAINTS RESOLUTION OFFICE FORMAL COMPLAINT

4. DETAILS OF THE COMPLAINANT	
Date	Type DD/MM/YYYY or tap to enter a date.
Full Legal Name	e.g. Juan Dela Cruz
Age	Click or tap here to enter text
Gender	<input type="checkbox"/> Female <input type="checkbox"/> Male
Address	e.g. Building A, Street A, Manila
Email Address	e.g. juandelacruz@yahoo.com
Contact Number	e.g. 0900-000-0000 or 8200-0000
Name of Representative, if any (Attach copy of Special Power of Attorney, or Board/Partnership Resolution and Secretary's Certificate, whichever is applicable)	e.g. Juan Dela Cruz

Name of BSP-Supervised Institution (BSI)	Type name of BSI here
Address	e.g. Building A, Street A, Manila
Email Address	e.g. juandelacruz@yahoo.com
Contact Number	e.g. 0900-000-0000 or 8200-0000

C. DETAILS OF THE COMPLAINT		
Product or service <i>(Choose one among the list)</i>	<input type="checkbox"/> Deposit <input type="checkbox"/> Loan <input type="checkbox"/> Credit Card <input type="checkbox"/> E-Money Wallet <input type="checkbox"/> Investment Product (e.g. UITF, IMA, Treasury Products)	<input type="checkbox"/> Virtual Asset Account <input type="checkbox"/> Foreign Currency Exchange, Payment, or Remittance <input type="checkbox"/> Pawned Items <input type="checkbox"/> Others (Please specify): Click or tap here to enter text.
Primary consumer issue <i>(Choose one among the list)</i>	<input type="checkbox"/> Refund/return of deposit or investment <input type="checkbox"/> Non-receipt of fund transfer <input type="checkbox"/> Unauthorized online transaction <input type="checkbox"/> Loan restructuring	<input type="checkbox"/> Interest rates, fees or charges <input type="checkbox"/> Fraud <input type="checkbox"/> Others (Please specify): Click or tap here to enter text.
Channel of transaction <i>(Choose one among the list)</i>	<input type="checkbox"/> Over-the-counter / Branch: Type branch location here <input type="checkbox"/> ATM: Type ATM location here <input type="checkbox"/> Online (Choose below) <input type="checkbox"/> Instapay <input type="checkbox"/> PESONet <input type="checkbox"/> Others <input type="checkbox"/> Agents: (Choose below) <input type="checkbox"/> Collection Agent <input type="checkbox"/> Cash Agent <input type="checkbox"/> Others	
Amount involved exclusive of legal interest, attorney's fees and costs of suit	PHP: Enter amount in Philippine Peso here	
Description of complaint <i>(Continue at another sheet of paper, if necessary)</i>		
Click or tap here to enter text.		
Date of Termination of BSP Consumer Assistance Mechanism (CAM) <i>(Attach copy of the supporting document)</i>	Type DD/MM/YYYY or tap to enter a date.	
Date of Termination of BSP Mediation <i>(Attach copy of Notice of Termination of Mediation)</i>	Type DD/MM/YYYY or tap to enter a date.	

Republic of the Philippines
 Bangko Sentral ng Pilipinas
Consumer Complaints Resolution Office
 Manila

NAME OF COMPLAINANT,
Complainant,

-versus-

CCRO Case No.
 For:

**NAME OF BANGKO SENTRAL-
 SUPERVISED INSTITUTION,**
Respondent,

X-----X

COMPLAINT

Complainant, through the undersigned counsel unto this Honorable Office, hereby respectfully avers:

1. This is a complaint filed before the Consumer Complaints Resolution Office (“**CCRO**”), Bangko Sentral ng Pilipinas (“**BSP**”), pursuant to the provisions of Republic Act No. 11765 or the “Financial Products and Services Consumer Protection Act” (“**FCPA**”) and its Implementing Rules and Regulations.

2. The present complaint has undergone the BSP-Consumer Assistance Mechanism (“**CAM**”) and the BSP-CAM was terminated in accordance with Rule III, Section 11 of the Rules of Procedure for the Consumer Assistance Mechanism, Mediation and Adjudication of Cases in the BSP. A copy of the document evidencing the termination of the BSP-CAM is hereto attached as **Annex A**.

3. Moreover, the present complaint has undergone BSP Mediation. A copy of the Notice of Termination of Mediation is hereto attached as **Annex B**.

4. For cases falling under the concurrent jurisdiction of BSP, Cooperative Development Authority, Insurance Commission, and Securities and Exchange Commission, the sworn undertaking by the Complainant that he/she has not filed and shall not file any similar action or complaint before the other financial regulators involving the same issues or claims is hereto attached as **Annex C**.

5. The details of the Complainant are as follows:

Name:	
Address:	
Email Address:	
Telephone No.:	

Mobile No.:	
Name of Representative/ Counsel, if any:	
Special Power of Attorney/ Board or Partnership Resolution and Secretary's Certificate, if any (please attach copy/ies):	

6. The details of the Respondent are as follows:

Name of BSP-Supervised Institution (BSI):	
Address:	
Email Address:	
Telephone No.:	
Mobile No.:	
Name of Representative/ Counsel, if any:	
Special Power of Attorney/ Board or Partnership Resolution and Secretary's Certificate, if any (please attach copy/ies):	

7. Concise statement of material facts and circumstances constituting the claim or demand including the date, time, and place of the transaction of the act/s or omission/s complained of.

8. Cite applicable laws.

9. Attach supporting documents.

10. Attach sworn statements or affidavits of witnesses and/or object and documentary evidence.

11. Indicate the relief/s prayed for.

PRAYER

WHEREFORE, it is respectfully prayed of this Honorable Office that, judgment be rendered in favor of Complainant ORDERING Respondent ____(name of Respondent BSI)_____ to pay the amount of ____(indicate the amount prayed for)_____.

Other reliefs, just and equitable under the premises, are likewise prayed for.

_____ City for Manila City, _____.

Name of Counsel
Roll No. _____
IBP No. _____ / Date of Issuance / IBP Chapter
PTR No. _____ / Date of Issuance
MCLE Compliance No. _____ / Date of Issuance
Office Address
Contact Details
Email Address

Attach a copy of the Verification and Certification of Non-Forum Shopping (Refer to **Annex C** of the Rules of Procedure for the Consumer Assistance Mechanism, Mediation and Adjudication of Cases in the BSP)

**VERIFICATION AND
CERTIFICATION OF NON-FORUM SHOPPING**

I, _____, of legal age, _____,
(name) (citizenship)
_____, and a resident of _____,
(civil status) (permanent address)

after having been duly sworn to in accordance with law, hereby depose and state
that:

1. I am the Complainant in the present Complaint;
2. I have caused the preparation and filing of the present Complaint and that I have read and understood its contents which are true and correct based on my personal knowledge and/or authentic records;
3. The Complaint is not filed to harass, cause unnecessary delay or needlessly increase the cost of litigation;
4. The factual allegations in the Complaint have evidentiary support or, if specifically so identified, will likewise have evidentiary support after a reasonable opportunity for discovery;
5. I have not commenced any action or proceeding involving the same issues in any court, tribunal, or agency;
6. To the best of my knowledge, no such action or proceeding is pending in any court, tribunal, or agency; and
7. If I should learn thereafter that a similar action or proceeding has been filed or is pending before any court, tribunal or agency, I shall report that fact to the Consumer Complaints Resolution Office, Bangko Sentral ng Pilipinas, within five (5) days therefrom.

IN WITNESS WHEREOF, I have hereunto affixed my signature
this ____ day of _____, 20__ at _____.

(Affiant)

**Annex C - Verification and Certification
of Non-forum Shopping**

SUBSCRIBED AND SWORN to before me this ____ day of
____, 20__ at _____ with the affiant exhibiting to me his/her
_____ (proof of identity), issued on _____ at _____.

Page No. _____;

Doc. No. _____;

Book No. _____;

Series of 20____.

Notary Public