



# BANGKO SENTRAL NG PILIPINAS

FINANCIAL SUPERVISION SECTOR | OFFICE OF THE DEPUTY GOVERNOR

## MEMORANDUM NO. M-2023-038

**To : ALL BANKS, NON-BANK FINANCIAL INSTITUTIONS WITH QUASI-BANKING FUNCTIONS, AND TRUST CORPORATIONS**

**Subject : Guidelines on the Submission of the Enhanced Comprehensive Credit and Equity Exposures Report (COCREE) of 2023**

In line with Circular No. 1184 dated 15 December 2023, the following guidelines shall be observed for the submission of the enhanced Comprehensive Credit and Equity Exposures Report (COCREE) of 2023 referred to as COCREE 2.0:

- 1) The technology format for the electronic submission of COCREE 2.0 and corresponding reporting structure for each technology format applicable to the type of BSP-supervised financial institution (BSFI) are, as follows:

| Type of BSFI   | Technology Format                | Reporting Structure         |
|--|----------------------------------|-----------------------------|
| Universal/Commercial Banks (U/KBs) and Digital Banks   | Extensible Markup Language (XML) | XML Schema Design (XSD) – 2 |
| Subsidiary Thrift Banks (TBs)/ Non-bank Financial Institutions with Quasi-banking Functions (NBQBs)/ Trust Corporations (TCs) of U/KBs | XML                              | XSD – 1                     |
| Stand-alone TBs/NBQBs/TCs  | XML or .TXT file                 | XSD – 1 or .TXT – 1         |
| Rural Banks (RBs) and Cooperative Banks (Coop Banks)   | XML or .TXT file                 | XSD – 1 or .TXT – 1         |

- 2) The COCREE 2.0 Report Package (CRP 2.0) containing the prescribed XSD and .TXT formats, data dictionary (DD) and corresponding line-item instructions (LI) which describe and itemize the data elements required for COCREE 2.0 along with the DD-LI User Guide as reference for interrelating the format of the DD and LI can be downloaded from the BSP Template Portal ([www.bsp.gov.ph/SES/reporting\\_templates](http://www.bsp.gov.ph/SES/reporting_templates)), or requested from the Credit Reporting System Unit (CRSU) through [cocree@bsp.gov.ph](mailto:cocree@bsp.gov.ph).

- 3) The schedule for the live implementation of COCREE 2.0 is, as follows:

| Type of BSFI   | Live Implementation of COCREE 2.0 |                     |  |
|--|-----------------------------------|---------------------|--|
|  | Reporting Period                  | Reporting Frequency | Due Date   |
| U/KBs, subsidiary TBs/NBQBs/ TCs of U/KBs, and Digital Banks | Ending 30 June 2024               | Monthly             | 25 banking days after reference reporting period |
| Stand-alone TBs/NBQBs/TCs                                    | Ending 30 September 2024          | Monthly             |  |
| RBs and Coop Banks   | Ending 31 December 2024           | Quarterly           |  |

- 4) To prepare and familiarize BSFIs with the new requirement, the submission of COCREE 2.0 will be open for pilot testing from January 2024 until its live implementation as scheduled in item no. 3. This will involve the iterative process of electronically submitting COCREE 2.0 test records to the BSP and addressing the exceptions noted in the BSP validation.
- 5) Only records of reporting periods prior to the scheduled live implementation but after the period ended 30 September 2023 can be used for pilot testing purposes. Records submitted during the pilot phase are primarily for testing purposes only and cannot be considered as live submission.
- 6) BSFIs are strongly urged to capitalize on the opportunity to pilot test the reporting protocols and rules of COCREE 2.0 prior to its live implementation. The Compliance Officer (CO) of the BSFI interested to pilot test COCREE 2.0 in January 2024 can send an email to the CRSU at [cocree@bsp.gov.ph](mailto:cocree@bsp.gov.ph) to signify its interest. Within two (2) business days, the CO can expect an email reply from the CRSU that will explain the onboarding process and requirements.
- 7) To encourage BSFIs to participate in the pilot test of COCREE 2.0, penalties for reporting violations of COCREE 2.0 shall not be imposed during the pilot testing period. Imposition of penalties for reporting violations of COCREE 2.0, however, shall be strictly enforced after the grace period of three (3) reporting periods from COCREE 2.0's scheduled live implementation.
- 8) Penalties for reporting violations of the 2021 COCREE of U/KBs, their subsidiary TBs/NBQBs/TCs, and Digital Banks from reporting periods 31 July 2023 onwards shall also no longer apply as long as such violations are corrected and found compliant before the next reporting period becomes due or within the allowable period provided by the CRSU, as applicable.

Queries on the pilot test and/or clarifications about COCREE 2.0 can be referred to the CRSU at (632) 5306-2561, (632) 5306-2721 and [cocree@bsp.gov.ph](mailto:cocree@bsp.gov.ph). Other guidelines on the submission and validation process shall be issued separately.

For compliance and proper guidance.

  
Digitally signed by  
Chuchi G. Fonacier  
Date: 2023.12.18  
16:29:25 +08'00'  
**CHUCHI G. FONACIER**  
Deputy Governor