



BANGKO SENTRAL NG PILIPINAS

FINANCIAL SUPERVISION SECTOR | OFFICE OF THE DEPUTY GOVERNOR

MEMORANDUM NO. M-2024- 027

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

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

Pursuant to Circular No. 1184 dated 15 December 2023 and in line with Memorandum Nos. M-2023-038 dated 18 December 2023 and M-2024-018 dated 13 June 2024, the following updated 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) Effective immediately, all COCREE 2.0 submissions, whether for purposes of the pilot test or upon the live implementation, shall use the updated COCREE 2.0 Report Package (CRP 2.0).
- 2) The updated CRP 2.0 which has been enhanced to consider the comments gathered during the ongoing pilot test of the COCREE 2.0 contains the following:
 - a) **Data Dictionary-Line-item Instructions (DD-LI) User Guide**, which provides an overview and overall instructions on CRP 2.0 and clarifies the interrelatedness of the Data Dictionary and Line-item Instructions;
 - b) **Data Dictionary (DD)**, which provides additional instructions in reporting the data elements, such as new acceptable valid values for unavailable data and changes in the Philippine Standard Geographic Code;
 - c) **Line-item Instructions (LI)**, which provides additional guidance and reference to the data elements in the DD; and
 - d) **XML Schema Design (XSD) and .TXT format**, which align the reporting structure with the updated DD and LI.
- 3) Whether for pilot test or upon live implementation, the COCREE 2.0 together with the prescribed and signed Control Prooflist (CP) in PDF format shall be submitted through the BSP Relationship Management System (BRMS). The CP shall be signed by the authorized signatories to certify the total number of records, corresponding amount of exposures, and other information declared in the submitted COCREE 2.0 are true and correct.
- 4) The updated CRP 2.0, the corresponding CP, and the Submission Package (SP2) containing the encryption, validation, and web portal procedures for submitting COCREE 2.0 can be downloaded from the BSP Relationship Management System (BRMS) or from the BSP Template Portal (www.bsp.gov.ph/SES/reporting_templates) for non-registered users of the BRMS. Queries or concerns on the registration to the BRMS can be referred to the Credit Reporting System Unit (CRSU) through cocree@bsp.gov.ph.

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

Type of BSFI	Live Implementation of COCREE 2.0		
	Reporting Period	Reporting Frequency	Due Date
Universal/Commercial Bank (U/KB), Digital Bank (DGB), Thrift Bank (TB), Non-bank Financial Institution with Quasi-banking Functions (NBQB), and Trust Corporation (TC)	Ending 31 December 2024	Monthly	25 business days after reference reporting period
Rural Bank (RB) and Cooperative Bank (Coop)	Ending 31 March 2025	Quarterly	

- 6) Pilot testing shall run until the live implementation of the COCREE 2.0. Only records of reporting periods prior to the scheduled live implementation but after period ended 30 September 2023 can be used for pilot testing purposes. Records submitted during the pilot phase are primarily for testing purposes and cannot be considered as live submission. The submission of a subset of the entire COCREE 2.0 is permissible during the pilot phase with the understanding that it represents a substantial portion of the actual data points and fields for testing in order to optimize the benefits of the pilot exercise. The use of dummy data is highly discouraged.
- 7) Submission of the 2021 COCREE (or COCREE 1.0) of U/KBs, their subsidiary TBs/NBQBs/TCs, and DGBs shall no longer be required upon live implementation of COCREE 2.0. Penalties for reporting violations of the COCREE 1.0 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.
- 8) Penalties for reporting violations for the COCREE 2.0 shall not be imposed during the pilot testing phase but will be strictly enforced after the grace period of three (3) reporting periods from the start of the live implementation.

Queries on the pilot test and/or clarifications about COCREE 2.0 can be referred to the CRSU at (632) 5306-2561, (632) 5306-3128 and cocree@bsp.gov.ph.

For compliance and proper guidance.

 Digitally signed by
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CHUCHI G. FONACIER
Deputy Governor

20 September 2024