

## [ **BSP CIRCULAR NO. 814, September 27, 2013** ]

### **NEW REPORTING REQUIREMENT FOR NON-PERFORMING LOANS**

Pursuant to Monetary Board Resolution No. 1076 dated 27 June 2013, a new reportorial requirement to account for the movement in and the aging of non-performing loans is hereby introduced.

Subsection X309.5 of the Manual of Regulations for Banks shall be added, as follows:

#### ***"§ X309.5 Reportorial Requirement***

"Banks shall submit reports for NPL movements and aging in formats to be prescribed by the BSP. The report shall be submitted to the appropriate department of the SES, within fifteen (15) banking days after end of every reference quarter. Such report shall be considered a Category A report for purposes of implementing fines in the submission of required reports pursuant to existing regulations."

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:

(SGD) AMANDO M. TETANGCO, JR.  
*Governor*



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