

[BSP CIRCULAR NO. 743, S. 2011, December 15, 2011]

**PRESCRIPTIVE PERIOD FOR FILING OF REQUESTS FOR
REGISTRATION WITH THE BANGKO SENTRAL NG PILIPINAS OF
FOREIGN DIRECT INVESTMENTS**

Adopted: 15 December 2011

Date Filed: 26 January 2012

Pursuant to Monetary Board Resolution No. 1209 dated 11 August 2011, Section 36 of the manual of regulations on Foreign exchange Transactions issued under Circular No. 645 dated 13 February 2009, as amended is hereby amended to read as follows:

"Section 36. Registration with the BSP. The following inward foreign investments shall be registered with the BSP:

1. Inward foreign direct investments under Section 34; and
2. Investments in peso-denominated money market instruments under Item 3 of Section 35.

All applications for registration of foreign direct investments under Section 34 shall be filed with the BSP within five (5) years from the date of inward remittance/actual transfer of assets to the Philippines. A Bangko Sentral registration document (BSRd) shall be issued by the BSP evidencing registration of such investments."

For existing unregistered foreign direct investments that are currently recorded in the investee firm's books and whose foreign exchange funding were inwardly remitted/assets were transferred more than five (5) years prior to the date of this Circular, applications for registration may be filed with the BSP within one (1) year from the date of this Circular. After said period, the BSP will no longer register such investments.

The registration of foreign investments remains voluntary, i.e., at the option of the foreign investor. Investments need not be registered with the BSP unless the foreign exchange needed to service the repatriation of capital and the remittance of dividends, profits and earnings accruing thereon shall be sourced from authorized agent banks (AABs) and/or AAB-subsidary/affiliate foreign exchange corporations.

This Circular shall take effect 15 calendar days following its publication either in the Official Gazette or in a newspaper of general circulation.

For the Monetary Board: