

[BSP CIRCULAR NO. 687, May 21, 2010]

AMENDING THE ANNUAL RATES FOR ASSESSED SUPERVISORY FEES (ASF) FOR BANKS AND NON-BANK QUASI-BANKS

Pursuant to Monetary Board Resolution No. 571 dated 23 April 2010, the pertinent provisions of Section X901.1 (Annual Fees on Banks) of the MORB and Section § 4901Q.1 (Annual Fees on Quasi-Banks) MORNBFI are hereby amended to read, as follows:

SECTION 1. Section § X901.1 (2008-X608.1) Annual Fees on banks of the MORB is hereby amended to read as follows:

Xxx

The rates of annual fees for banks beginning assessable year 2010 shall be as follows:

- a. UBs/KBs - 1/32 of 1%
- b. TBs - 1/32 of 1%
- c. RBs/CoopBanks - 1/45 of 1 %

multiplied by their AAAs: Provided, that the applicable rates for future assessable years shall be subject to review.

X x x

SECTION 2. Section § 4901Q.1 (2008-4652Q) Annual Fees on Quasi-Banks of the MORNBFI is hereby amended to read as follows:

X x x

The annual fees for QBs beginning assessable year 2010 shall be one thirty-second (1/32) of one percent (1%) multiplied by their AAAs.

SECTION 3. Repealing Clause - This Circular supersedes/amends/modifies provisions of existing circulars, memoranda and/or regulations that are inconsistent herewith.

SECTION 4. Effectivity - This Circular shall take effect fifteen (15) 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
