

**[ BSP CIRCULAR NO. 658, S. OF 2009, June 23, 2009 ]**

**AMENDMENTS TO THE FINANCIAL REPORTING PACKAGE**

The Monetary Board, in its Resolution No. 857 dated 11 June 2009, approved the following amendments to the Financial Reporting Package (FRP) issued under Circular No. 512 dated 3 February 2006, as amended, on the creation of accounts for electronic money (e-money) transactions.

*SECTION 1.* The indicated sections of the Financial Reporting Package shall be amended to read, as follows:

(a) Manual of Accounts

" BALANCE SHEET ACCOUNTS

" xxx

" Liability Accounts

" xxx

" 30. Other Liabilities

" xxx

" (f) Accounts Payable

"i. *Accounts Payable Arising from Purchase of Financial Assets under the Trade Date Accounting* – This refers to the payable arising from the purchase of financial asset under trade date accounting pending actual settlement/ receipt of the underlying securities which shall require corresponding asset/ liquid asset cover.

"ii. *Accounts Payable - Electronic Money (E-Money)* – This refers to obligations arising from the issuance of e-money by authorized Electronic Money Issuer-Banks (EMI-Banks).

"iii. *Accounts Payable – Others.* This refers to the following:

" xxx"

(b) Line Item Instructions

" xxx