

[BSP CIRCULAR NO. 607, April 30, 2008]

REPORTORIAL REQUIREMENTS ON MICROFINANCE LOANS OF BANKS

The Monetary Board in its Resolution No. 440 dated 10 April 2008 approved the amendments to the reportorial requirements on the microfinance loans of banks issued under Circular Letter dated 2 October 2002.

All banks engaged in retail microfinance operations shall be required to submit the Report on Microfinance Loans on a monthly basis and the Income Statement on Microfinance Operations on a quarterly basis. Both reports (Annex A^{*}) shall be submitted within 15 banking days after the end of the reference month and quarter, respectively. Specific guidelines on the modes/manner of submission of both reports shall be covered by a separate issuance.

The said reportorial requirements on microfinance shall become effective starting with the reporting period ending 30 June 2008 and shall be classified as Category A-2 reports.

This Circular supersedes Circular Letter dated 2 October 2002. It shall take effect fifteen (15) calendar days following its publication either in the Official Gazette or in a newspaper of general circulation.

Adopted: 30 April 2008

For the Monetary Board

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

^{*} Text Available at Office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City.



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