

[BSP MEMORANDUM NO. M-2008-019, May 03, 2008]

GUIDELINES ON THE SUBMISSION OF THE REPORT ON NON-DELIVERABLE FORWARD (NDF) TRANSACTIONS WITH NON-RESIDENTS

Further to BSP Memorandum No. M-2008-009 dated 27 February 2008 and Circular No. 594 dated 8 January 2008, the following shall be observed relative to the submission of the report on NDF transactions with non-residents:

1. Effective for the week ending 23 May 2008, all banks and trust entities authorized to engage in NDF transactions with non-residents shall submit to the BSP Supervisory Data Center (SDC) a weekly NDF report using the attached prescribed excel format (Annex A^{*}).
2. The NDF report shall be electronically submitted to SDC at e-mail address sdc-ndf(@)bsp.gov.ph, copy furnished to the BSP Treasury Department at e-mail address fx-omo@bsp.gov.ph, by the 2nd banking day of the week succeeding reference cut-off date.
3. A Control Prooflist (Annex B^{*}) duly signed by the authorized official of the reporting institution and a Notary Public shall be transmitted within the prescribed deadline to BSP-SDC via facsimile at (632)523-3461 or 523-0230.
4. Late and/or erroneous reporting shall be subject to penalty as provided under Circular No. 594.

For compliance.

Adopted; 03 May 2008

(SGD.) NESTOR A. ESPENILLA, JR.
Deputy Governor

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

