

**[PDIC REGULATORY ISSUANCE NO. 2005-01,
January 19, 2005]**

**PROCEDURE FOR FILING OF REGULAR CERTIFIED STATEMENTS
AND PAYMENT OF ASSESSMENT FEES**

Pursuant to Sections 6 (a), (b) and 21 (f)(10) and (g) of Republic Act (RA) No. 3591, as amended by RA 9302, the Board of Directors of PDIC, by virtue of Resolution No. 2005-01-007 dated 19 January 2005, approved the following rules and regulations on the filing of Regular Certified Statements (RCS), payment of assessment fees and collection of delinquent assessment fees;

SECTION 1. Filing of RCS

On or before the 31st of January and 31st of July of each year, each member bank shall file with PDIC certified statements showing for the six (6) months ending on the preceding December 31 and June 30, respectively, the amount of the assessment base and the amount of the semi-annual assessment fees due to PDIC. The RCS shall be filed in quadruplicate copies, which shall be verified and signed under oath by an authorized officer of said bank. In addition, the RCS shall be accompanied by the required schedules enumerated in PDIC RI 2002-04.

SECTION 2. Payment of Semi-Annual Assessment Fee

Together with the filing of the RCS, the member bank shall pay to PDIC the amount of the semi-annual assessment fee as stated therein.

The semi-annual assessment fee shall be the product of the assessment base multiplied by $\frac{1}{2}$ of $\frac{1}{5}$ of 1% but in no case shall the assessment be less than Five Thousand Pesos (P5,000.000). The assessment fee shall be paid to the Philippine Deposit Insurance Corporation (PDIC) either in cash, or Metro Manila/regional clearing, manager's check, demand draft, or Philippine postal money order (PPMO).

SECTION 3. Effects of Non-Payment of Assessment Fee

The defaulting is prohibited from paying any dividend on its capital stock or interest on its bank capital notes or debentures (if such interest is required to be paid only out of net profits) or distribute any of its capital assets as long as it remains in default in the payment of any assessment due to PDIC, inclusive of interest and/or penalty charges, in accordance with Section 21 (b) or RA 3591, as amended.

SECTION 4. Demand for the Filing of RCS and/or Payment of Semi-Annual Assessment Fee

SECTION 4.1 First Demand and Imposition of Interest Charges