

## [ **BSP CIRCULAR NO. 146, October 16, 1997** ]

### **ANNUAL FEES FROM BANKS/QUASI-BANKS**

Pursuant to Monetary Board Resolution No. 1319, dated 8 October 1997 approving the basis in computing the annual fees to be collected from banks and quasi-banks for the assessable year 1997 and succeeding years, Book I, II and IV of the Manual of Regulations are hereby amended as follows:

#### **Book I — Commercial Banks**

SECTION 1. Section 1608 is hereby amended to read as follows:

*"Section 1608. Annual Fees on Banks. —* For purposes of computing the annual fees chargeable against banks, the term "Total Assessable Assets" shall be the amount referred to as the total assets under Section 28 of R.A. No. 7653 {end-of-month total assets per balance sheet, after deducting cash on hand and amounts due from banks, including the Bangko Sentral ng Pilipinas (BSP) and bank abroad}, plus Trust Department Accounts.

"Average Assessable Assets (AAAs) shall be the summation of end-of-month total assessable assets divided by the number of months in operation during the particular assessment period.

"The prescribed rate of annual fees for commercial banks including those with expanded commercial banking authority for the assessable years 1997, 1998, 1999, 2000 and 2001 shall be 1/28 of 1% multiplied by the AAAs for 1997, 1998, 1999, 2000 and 2001, respectively.

"Annual fees to be collected from banks shall be debited to their respective deposits with the Bangko Sentral ng Pilipinas (BSP) by the BSP Accounting Department upon receipt of the notice of the assessment from the Department of Commercial Banks (DCB I/II) of the BSP Supervision and Examination Sector.

"Where the deposit account is insufficient to cover the assessment fee, the BSP Accounting Department shall bill the bank for the full amount of the annual fee or for the balance thereof not covered by its deposit account, as the case may be.

"Within thirty days from receipt of the bill, the bank shall make the corresponding remittance to the BSP Accounting Department. Failure to pay the bill within the prescribed period shall subject the institution to administrative sanctions."