

[BSP CIRCULAR-LETTER S. 1992, June 04, 1992]

**GUIDELINES ON REPATRIATION OF FOREIGN INVESTMENTS
AND REMITTANCE OF DIVIDENDS**

To further speed up the issuance of Central Bank Confirmation Documents (CBCDs) which are needed for the repatriation of foreign investments and remittance of dividends, the following guidelines are hereby prescribed:

A

Use of Prescribed Forms

1. All applications for the issuance of CBCDs shall be coursed through the remitting authorized agent banks (AABs) together with the supporting documents as required for the intended remittance under CB Circular 1318 dated January 3, 1992;
2. The remitting AAB shall in turn request the Central Bank for the issuance of a CBCD using the appropriate form prescribed herein;

B

Use of Fax Machine

1. The remitting AAB shall transmit the duly accomplished appropriate form to the Central Bank via FAX No. 59-41-54;
2. The Central Bank shall in turn fax the CBCD using the same form faxed by the remitting AAB.
3. For security reasons, AABs shall inform the Foreign Exchange Operations and Investments Department of the Central Bank as to the official fax numbers to which all CB replies to their requests shall be coursed. Said fax number shall also be indicated in the application form to facilitate transmission of CBCD.

C

Use of Transaction Code

1. AABs shall reproduce the prescribed forms (A, B and C)^[*] in their respective stationary with letterhead and shall at all times indicate their application/transaction number and date provided for in the upper right corner of the form for easy reference.

Adopted: 4 June 1992

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Governor