



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 887

Series of 2015

Subject: Further Amendments to the Regulations on the Approval/Confirmation of the Election/Appointment of Directors/Officers

The Monetary Board in its Resolution No. 1342 dated 20 August 2015, approved the following amendments to the provisions of the Manual of Regulations for Banks (MORB) and the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI):

Section 1. Subsection X141.2 of the MORB prescribing the minimum qualifications of a director is hereby amended to read as follows:

Subsec. X141.2 *Qualifications of a director.*

a. A director shall have the following minimum qualifications:

- (1) xxx
- (2) xxx
- (3) xxx
- (4) xxx

An elected director has the burden to prove that he/she possesses all the foregoing minimum qualifications and none of the disqualifications by submitting the documentary requirements listed in Appendix 98. Non-submission of complete documentary requirements within the prescribed period shall be construed as his/her failure to establish his/her qualifications for the position and result in his/her removal from the Board.

The members of the board of directors shall possess the foregoing qualifications for directors in addition to those required or prescribed under R.A. No. 8791 and other existing applicable laws and regulations.

b. xxx
xxx xxx xxx

Section 2. Subsection X141.4 of the MORB on confirmation of the election/appointment of directors/officers is hereby amended, as follows:

Subsec. X141.4 *Confirmation of the election/appointment of directors/officers.* The election/appointment of directors/officers of banks shall be subject to confirmation by the following:

Confirming Authority	Position Level
a. Monetary Board	Directors and senior vice president and above (or equivalent ranks) of UBs and KBs, and of Islamic Banks, TBs, RBs and Coop Banks with total assets of at least P1.0 billion.

<p>b. An SES Committee to be composed of:</p> <ul style="list-style-type: none"> - Deputy Governor, SES - Heads of SES Sub-sectors I, II and III 	<p>Directors and senior vice president and above (or equivalent ranks) of Islamic Banks, TBs, RBs and Coop Banks with total assets of less than P1.0 billion.</p>
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The election/appointment of abovementioned directors/officers shall be deemed to have been confirmed by the Bangko Sentral, if after sixty (60) banking days from receipt of the complete required reports, the appropriate supervising department of the SES does not advise the bank concerned against said election/appointment.

However, the confirmation by the Monetary Board/SES Committee of the election/appointment to abovementioned position levels shall not be required, in the following cases:

- a. Reelection of a director (as a director) in the same bank or election of the same director in another bank, QB, trust entities other than stand-alone or trust corporation within a banking group;
- b. Reelection of an independent director (as an independent director or not) in the same bank or election of the same director (as an independent director or not) in another bank, QB, trust entities other than stand-alone or trust corporation within a banking group; and
- c. Promotion of an officer, other than to that which requires (i) prior Monetary Board approval or (ii) a different set of minimum qualifications or (iii) a different level of confirming authority as provided in the first paragraph hereof, in the same bank or appointment/transfer to another bank, QB, trust entities other than stand-alone or trust corporation within a banking group:

Provided, That the director/officer concerned has been previously confirmed or in the case of a compliance officer or trust officer who will be promoted to the rank of senior vice president or above (or equivalent rank), previously approved/confirmed by the Monetary Board, or if previously confirmed by the SES Committee, his/her reelection/promotion/transfer requires the same level of confirming authority as provided in the first paragraph hereof: *Provided, further*, That said director/officer has had continuous service within the same bank or banking group. This exemption shall apply to directors/officers confirmed by the Monetary Board/SES Committee starting 1 January 2011.

The appointment of officers below the rank of SVP shall be subject neither to Monetary Board approval nor Bangko Sentral confirmation.

The appointment of compliance officers and trust officers regardless of rank shall be subject to prior Monetary Board approval/confirmation as provided in Subsecs. X180.4 and X406.10, respectively.

“For purposes of this Subsection, the term *banking group* shall refer to the parent bank and its subsidiary banks, QBs, trust entities other than stand-alone and trust corporations, as well as other banks, QBs, trust entities other than stand-alone

and trust corporations over which the parent bank has the power to exercise "control" as defined in Subsec. X141.2.

"The documentary requirements for the confirmation of the election/appointment of directors/officers/trust officer, and approval of the appointment of compliance officers of banks/QBs/NBFIs with trust authority/trust corporations are shown in *Appendix 98*. Non-submission of complete documentary requirements within the prescribed period shall be construed as his/her failure to establish his/her qualifications for the position.

A director/officer whose election/appointment was not confirmed for failure to submit the complete documentary requirements shall be deemed removed from office after due notice to the board of directors of the bank, even if he/she has assumed the position to which he/she was elected/appointed, pursuant to Section 16 of R.A. No. 8791.

Section 3. Subsection X141.9 of the MORB on reports required is hereby amended, as follows:

Subsec. X141.9 *Certifications required.* Banks shall furnish all of their first-time directors within a bank or banking group with a copy of the general responsibility and specific duties and responsibilities of the board of directors and of a director prescribed under Items "b", "c" and "d" of Subsec. X141.3 upon election.

"The bank must submit to the appropriate department of the SES, within twenty (20) banking days from date of election, a certification under oath of the directors concerned that they have received copies of such general responsibility and specific duties and responsibilities and that they fully understand and accept the same, in accordance with Appendix 6.

"The bank must submit to the appropriate department of the SES a certification under oath of the director/officer with rank of senior vice president and above, and officer whose appointment requires prior Monetary Board approval that he/she has all the prescribed qualifications and none of the disqualifications within twenty (20) banking days from the date of election/re-election of the directors/meeting of the board of directors in which the officers are appointed/promoted, in accordance with Appendix 6."

Section 4. Subsection X142.2 of the MORB prescribing the minimum qualifications of an officer is hereby amended to read as follows:

Subsec. X142.2 *Qualifications of an officer.* An officer shall have the following minimum qualifications:

x x x

In the case of Coop Bank, the manager must have actual banking experience (at least manager or assistant manager).

An appointed officer has the burden to prove that he/she possesses all the foregoing minimum qualifications and none of the disqualifications by submitting the

documentary requirements listed in Appendix 6. Non-submission of complete documentary requirements within the prescribed period shall be construed as his/her failure to establish his/her qualifications for the position and result to his/her removal therefrom.

The foregoing qualifications for officers shall be in addition to those required or prescribed under R.A. No. 8791 and other existing applicable laws and regulations.

Section 5. Subsection X144 of the MORB on bio-data of directors and officers is hereby amended to read as follows:

Sec. X144. Biodata of Directors and Officers.

a. Banks shall submit to the appropriate department of the SES a bio-data with ID picture of their (i) directors/officers with rank of senior vice president (SVP) and above (or equivalent ranks), (ii) officers below the rank of SVP requiring a different set of minimum qualifications or (iii) officers whose appointment requires prior Monetary Board approval upon every election/re-election/appointment/promotion in a prescribed form and for first-time directors/officers with rank of SVP and above (or equivalent ranks) within a particular bank/banking group whose election/appointment requires Monetary Board/SES Committee confirmation or whose appointment requires prior Monetary Board approval, the duly notarized authorization form per *Appendix 76*, within twenty (20) banking days from the date of election/re-election of the directors/meeting of the board of directors in which the officers are appointed/promoted, in accordance with Appendix 6.

The bio-data shall be updated and submitted (i) in cases of change of name due to change in civil status and change of residential address, within twenty (20) banking days from the date the change occurred and (ii) in cases of requests for prior Monetary Board approval of interlocks.

For other officers below the rank of SVP, the bank shall not be required to submit their bio-data to the Bangko Sentral.

b. The bank shall, however, keep a complete record of the bio-data of all its directors and officers and shall maintain a system of updating said records which shall be made available during on-site examination or when required by the Bangko Sentral for submission for off-site verification.

c. Banks shall also submit to the appropriate department of the SES, a duly notarized list of the incumbent members of the board of directors and officers (President or equivalent rank, down the line, format attached as *Appendix 98b*), within twenty (20) banking days from the annual election of the board of directors as provided in the bank's by-laws, in accordance with Appendix 6.

d. x x x.

xxx xxx xxx

Section 6. Subsection 4141Q.2 of the MORNBFI prescribing the minimum qualifications of a director is hereby amended to read as follows:

Subsec. 4141Q.2 Qualifications of a director.

a. A director shall have the following minimum qualifications:

- (1) xxx
- (2) xxx
- (3) xxx
- (4) xxx

An elected director has the burden to prove that he/she possesses all the foregoing minimum qualifications and none of the disqualifications by submitting the documentary requirements listed in *Appendix Q-57*. Non-submission of complete documentary requirements within the prescribed period shall be construed as his/her failure to establish his/her qualifications for the position and result to his/her removal from the Board.

The members of the board of directors shall possess the foregoing qualifications for directors in addition to those required or prescribed under R.A. No. 8791 and other existing applicable laws and regulations.”

b. x x x.

xxx xxx xxx

Section 7. Subsection 4141Q.4 of the MORNBFI on confirmation of the election/appointment of directors/officers is hereby amended to read as follows:

Subsec. 4141Q.4. Confirmation of the election/appointment of directors/officers. The election/appointment of directors/officers of QBs and NBFIs with trust authority shall be subject to confirmation by the following:

Confirming Authority	Position Level
a. Monetary Board	directors and senior vice president and above (or equivalent ranks) of QBs, and NBFIs with trust authority with total assets of at least P1.0 billion.
b. An SES Committee to be composed of: - Deputy Governor, SES - Heads of SES Sub-sectors I, II and III	directors and senior vice president and above (or equivalent ranks) of QBs, and NBFIs with trust authority with total assets of less than P1.0 billion.

The election/appointment of abovementioned directors/officers shall be deemed to have been confirmed by the Bangko Sentral, if after sixty (60) business days from receipt of the complete required reports, the appropriate supervising department of the SES does not advise the QB/trust entity concerned against said election/appointment.

However, the confirmation by the Monetary Board/SES Committee of the election/appointment to abovementioned position levels shall not be required, in the following cases:

- a. Reelection of a director (as a director) in the same QB or NBF with trust authority or election of the same director in another bank, QB, NBF with trust authority or trust corporation within a banking group;
- b. Reelection of an independent director (as an independent director or not) in the same QB or NBF with trust authority or election of the same director (as an independent director or not) in another bank, QB, NBF with trust authority or trust corporation within a banking group; and
- c. Promotion of an officer, other than to that which requires (i) prior Monetary Board approval or (ii) a different set of minimum qualifications or (iii) a different level of confirming authority as provided in the first paragraph hereof, in the same QB or NBF with trust authority or appointment/transfer to another bank, QB, NBF with trust authority or trust corporation within a banking group:

Provided, That the director/officer concerned has been previously confirmed or in the case of a compliance officer or trust officer who will be promoted to the rank of senior vice president or above (or equivalent rank), previously approved by the Monetary Board, or if previously confirmed by the SES Committee, his/her re-election/promotion/transfer requires the same level of confirming authority as provided in the first paragraph hereof: *Provided, further*, That said director/officer has had continuous service within the same QB or NBF with trust authority or banking group. This exemption shall apply to directors/officers confirmed by the Monetary Board/SES Committee starting 1 January 2011.

The appointment of officers below the rank of SVP shall be subject neither to Monetary Board approval nor Bangko Sentral confirmation.

The appointment of compliance officers and trust officers regardless of rank shall be subject to prior Monetary Board approval/confirmation as provided in Subsecs. 4180Q.2 and 4406Q.10, respectively.

For purposes of this Subsection, the term *banking group* shall refer to the parent bank and its subsidiary banks, QBs, NBFs with trust authority and trust corporations, as well as other banks, QBs, NBFs with trust authority and trust corporations over which the parent bank has the power to exercise "control" as defined in Subsec. X4141Q.2.

The documentary requirements for the confirmation of the election/appointment of the directors/officers, and approval of the appointment of compliance officers and trust officers of banks/QBs/NBFs with trust authority/trust corporations are shown in *Appendix Q-57*. Non-submission of complete documentary requirements within the prescribed period shall be construed as his/her failure to establish his/her qualifications for the position.

A director/officer whose election/appointment was not confirmed for failure to submit the complete documentary requirements shall be deemed removed from office after due notice to the board of directors of the NBF, even if he/she has assumed the position to which he/she was elected/appointed, pursuant to Section 16 of R.A. No. 8791.

Section 8. Subsection 4141Q.9 of the MORNBF on reports required is hereby amended, as follows:

Subsec. 4141Q.9 *Certifications required.* QBs and NBFs with trust authority shall furnish all of their first-time directors within a QB or NBF with trust authority or banking group with a copy of the general responsibility and specific duties and responsibilities of the board of directors and of a director prescribed under Items "b", "c" and "d" of Subsec. X4141Q.3.

The QB/NBF with trust authority must submit to the appropriate department of the SES, within twenty (20) business days from date of election, a certification under oath of the directors concerned that they have received copies of such general responsibility and specific duties and responsibilities and that they fully understand and accept the same, in accordance with *Appendix Q-3*.

The QB/NBF with trust authority must submit to the appropriate department of the SES a certification under oath of the director/officer with rank of senior vice president and above, and officer whose appointment requires prior Monetary Board approval that he/she has all the prescribed qualifications and none of the disqualifications within twenty (20) business days from the date of election/re-election of the directors/meeting of the board of directors in which the officers are appointed/promoted, in accordance with *Appendix Q-3*.

Section 9. Section 4142Q of the MORNBF on the definition and qualifications of officers is hereby amended, as follows:

Sec. 4142Q *Definition and Qualifications of Officers.* *Officers* shall include the president, executive vice president (EVP), senior vice president, vice president, general manager, treasurer, secretary, trust officer and others mentioned as officers of the QB/trust entity, or those whose duties as such are defined in the by-laws, or are generally known to be the officers of the QB/trust entity (or any of its branches and offices other than the head office) either through announcement, representation, publication or any kind of communication made by the QB/trust entity: *Provided*, That a person holding the position of chairman or vice-chairman of the board or another position in the board shall not be considered as an officer unless the duties of his position in the board include functions of management such as those ordinarily performed by regular officers: *Provided, further*, That members of a group or committee, including sub-groups or sub-committees, whose duties include functions of management such as those ordinarily performed by regular officers, and are not purely recommendatory or advisory, shall likewise be considered as officers.

An officer shall have the following minimum qualifications:

x x x

- c. He must be fit and proper for the position he is being proposed/appointed to. In determining whether a person is fit and proper for a particular position, the following matters must be considered: integrity probity, competence, education, diligence and experience/training.

An appointed officer has the burden to prove that he/she possesses all the foregoing minimum qualifications and none of the disqualifications by submitting the documentary requirements listed in *Appendix Q-57*. Non-submission of complete documentary requirements within the prescribed period shall be construed as his/her failure to establish his/her qualifications for the position and result to his/her removal therefrom.

The foregoing qualifications for officers shall be in addition to those required or prescribed under R.A. No. 8791 and other existing applicable laws and regulations.”

Section 10. Section 4144Q of the MORNBFI on Monetary Board confirmation of directors and senior officers is hereby amended to read as follows:

Sec. 4144Q (2008 - 4146Q). Bio-data of Director and Officers

a. QBs and NBFIs with trust authority shall submit to the appropriate department of the SES a bio-data with ID picture of their (i) directors/officers with rank of senior vice president (SVP) and above (or equivalent ranks), (ii) officers below the rank of SVP requiring a different set of minimum qualifications or (iii) officers whose appointment requires prior Monetary Board approval upon every election/re-election/appointment/promotion in a prescribed form and for first-time directors/officers with rank of SVP and above (or equivalent ranks) within a particular QB/NBFI with trust authority/banking group whose election/appointment requires Monetary Board/SES Committee confirmation or officers whose appointment requires prior Monetary Board approval, the duly notarized authorization form per *Appendix Q-45*, within twenty (20) business days from the date of election/re-election of the directors/meeting of the board of directors in which the officers are appointed/promoted in accordance with *Appendix Q-3*.

The bio-data shall be updated and submitted (i) in cases of change of name due to change in civil status and change of residential address, within twenty (20) business days from the date the change occurred and (ii) in cases of requests for prior Monetary Board approval of interlocks.

For other officers below the rank of SVP, the QB/NBFI with trust authority shall not be required to submit their bio-data to the Bangko Sentral.

b. The QB/NBFI with trust authority shall, however, keep a complete record of the bio-data of all its directors and officers and shall maintain a system of updating said records which shall be made available during on-site examination or when required by the BSP for submission for offsite verification.

c. QBs/NBFIs with trust authority shall also submit to the appropriate department of the SES, a duly notarized list of the incumbent members of the board of directors and officers (President or equivalent rank, down the line, format attached as *Appendix Q-57b*), within twenty (20) banking days from the annual election of the board of directors as provided in the QB's/NBFI with trust authority's by-laws, in accordance with Appendix Q-3.

d. x x x."

xxx xxx xxx

Section 11. Section 4145N of the MORNBFi on bio-data is hereby added as follows:

Sec. 4145N. Bio-data of Directors and Officers

a. FIs shall submit to the appropriate department of the SES a bio-data with ID picture of their directors/officers with rank of senior vice president (SVP) and above (or equivalent ranks) upon every election/re-election/appointment/promotion in a prescribed form and for first-time directors/officers with rank of senior vice president and above (or equivalent ranks) within a particular FI, the duly notarized authorization form per *Appendix Q-45*, within twenty (20) business days from the date of election/re-election of the directors/meeting of the board of directors in which the officers are appointed/promoted, in accordance with *Appendix N-1*.

The bio-data shall be updated and submitted in cases of change of name due to change in civil status and change of residential address, within twenty (20) business days from the date the change occurred.

For other officers below the rank of SVP, the FI shall not be required to submit their bio-data to the Bangko Sentral.

b. The FI shall, however, keep a complete record of the bio-data of all its directors and officers and shall maintain a system of updating said records which shall be made available during on-site examination or when required by the Bangko Sentral for submission for offsite verification.

c. The FI shall also submit to the appropriate department of the SES, a duly notarized list of the incumbent members of the board of directors and officers (President or equivalent rank, down the line, format attached as *Appendix N-10*), within twenty (20) business days from the annual election of the board of directors as provided in the FI's by-laws, in accordance with *Appendix N-1*.

Section 12. Section 4147S of the MORNBFi on bio-data is hereby added as follows:

Sec. 4147S. Bio-data of Trustees and Officers

a. NSSLAs shall submit to the appropriate department of the SES a bio-data with ID picture of their trustees/officers with rank of senior vice president (SVP) and above (or equivalent ranks) upon every election/re-election/appointment/promotion in a prescribed form and for first-time

trustees/officers with rank of senior vice president and above (or equivalent ranks) within a particular NSSLA, the duly notarized authorization form per *Appendix Q-45*, within twenty (20) business days from the date of election/re-election of the trustees/meeting of the board of trustees in which the officers are appointed/promoted, in accordance with *Appendix S-2*.

The bio-data shall be updated and submitted in cases of change of name due to change in civil status and change of residential address, within twenty (20) business days from the date the change occurred.

For other officers below the rank of SVP, the NSSLA shall not be required to submit their bio-data to the Bangko Sentral.

b. The NSSLA shall, however, keep a complete record of the bio-data of all its trustees and officers and shall maintain a system of updating said records which shall be made available during on-site examination or when required by the Bangko Sentral for submission for offsite verification.

"c. The NSSLA shall also submit to the appropriate department of the SES, a duly notarized list of the incumbent members of the board of trustees and officers (President or equivalent rank, down the line, format attached as *Appendix Q-57b*), within twenty (20) business days from the election of the board of trustees as provided in the NSSLA's by-laws, in accordance with *Appendix S-2*.

Section 13. Appendices 98, Q-57, 98b, Q-57b, 6, Q-3, N-1, and S-2 are hereby amended as per attached Annexes A to F hereto.

This Circular shall take effect fifteen (15) calendar days following its publication either in the Official Gazette or in a newspaper of general circulation.

FOR THE MONETARY BOARD:



DIWA Q. GUINIGUNDO

Officer-in-Charge

7 October 2015

Documentary Requirements to be Submitted to Bangko Sentral for the Election/Appointment of Directors/Officers of Banks, NBFIs with Trust Authority and Trust Corporations^{1/}
(Appendix to Subsecs. X141.4/4141Q.4, X180.4/4180Q.2 and X406.10/4406Q.10)

Requiring Bangko Sentral Confirmation ^{2/}		Not Requiring Bangko Sentral Confirmation nor Monetary Board Approval		Requiring Monetary Board Approval
Directors	Officers with rank of SVP and above (or equivalent ranks)	Officers below the rank of SVP requiring a different set of minimum qualifications ³	All other officers below the rank of SVP ⁴	Compliance Officer
<ul style="list-style-type: none"> Letter-request for Bangko Sentral confirmation signed by authorized officer^{5/} with an affirmative statement that the institution has conducted a fit and proper test on the director/s concerned. 	<ul style="list-style-type: none"> Letter-request for Bangko Sentral confirmation signed by authorized officer with an affirmative statement that the institution has conducted a fit and proper test on the officer/s concerned. 			<ul style="list-style-type: none"> Letter-request for Bangko Sentral approval signed by authorized officer^{5/} with an affirmative statement that the institution has conducted a fit and proper test on the officer/s concerned.
<ul style="list-style-type: none"> Secretary's Certificate attesting to the resolution of the stockholders or board of directors approving the election 	<ul style="list-style-type: none"> Secretary's Certificate attesting to the resolution of the board of directors approving the appointment^{6/} 			<ul style="list-style-type: none"> Secretary's Certificate attesting to the resolution of the board of directors approving the appointment^{7/}
<ul style="list-style-type: none"> Bio-data with a photograph (2" x 2") taken within the last six (6) months 	<ul style="list-style-type: none"> Bio-data with a photograph (2" x 2") taken within the last six (6) 	<ul style="list-style-type: none"> Bio-data with a photograph (2" x 2") taken within the last six (6) months 		<ul style="list-style-type: none"> Bio-data with a photograph (2" x 2") taken within the last six (6) months

^{1/} To be submitted within twenty (20) banking/business days from date of election/re-election/appointment/promotion to the appropriate department of the SES. For interlocks requiring Monetary Board approval, the following shall be submitted: (a) Letter-request for Monetary Board approval with justification; and (b) Bio-data.

^{2/} Including those exempted from the required Bangko Sentral confirmation as provided in Subsecs. X141.4/4141Q.4 and X406.10/4406Q.10 and 4906N.10 for trust corporations

^{3/} E.g., Internal Auditor, Security Officer, Head/In-Charge of E/FCDU Operations, and Head/In-Charge of Import and Export Financing Operations (for TBs)

^{4/} No documentary requirements to be submitted to the Bangko Sentral

^{5/} Authorized signatory is the President of the institution, except for appointment of President, in which case the authorized signatory shall be the Chairman of the Corporate Governance Committee or of the Board of Directors, as may be applicable. For those exempted from the required Bangko Sentral confirmation as provided in Subsec. X141.4/4141Q.4, 4406Q.4 and 4906N.10 submit letter-notice to the Bangko Sentral, in lieu of letter-request for Bangko Sentral confirmation, signed by the aforementioned authorized officer with an affirmative statement that the institution has conducted a fit and proper test on the director/officer concerned.

^{6/} In case of foreign bank branches, consularized letter of appointment of the officer concerned from the Head Office and/or Regional Office

^{7/} In case of foreign bank branches, letter of appointment from the Country Head

Requiring Bangko Sentral Confirmation ^{2/}		Not Requiring Bangko Sentral Confirmation nor Monetary Board Approval		Requiring Monetary Board Approval
Directors	Officers with rank of SVP and above (or equivalent ranks)	Officers below the rank of SVP requiring a different set of minimum qualifications ³	All other officers below the rank of SVP ⁴	Compliance Officer
	months			
<ul style="list-style-type: none"> • Certification under oath of the director concerned that he/she possesses all the qualifications and none of the disqualifications to become a director 	<ul style="list-style-type: none"> • Certification under oath of the officer concerned that he/she possesses all the qualifications and none of the disqualifications to become an officer 			<ul style="list-style-type: none"> • Certification under oath of the officer concerned that he/she possesses all the qualifications and none of the disqualifications to become an officer
<ul style="list-style-type: none"> • For directors who are holding concurrent positions in government/government owned and controlled corporation(s) (GOCC), written permission from the head of Department/GOCC, allowing him/her to become a director of the FI. 				
<ul style="list-style-type: none"> • For first-time directors in a particular bank/QB/NBFI with trust authority/trust corporation/banking group as defined in Subsec.141.4/4141Q.4: <ul style="list-style-type: none"> a. Copy of certificate of attendance in Corporate Governance seminar b. Certification under oath that the director has received 	<ul style="list-style-type: none"> • For first-time officers to be subject to Bangko Sentral confirmation in a particular bank/QB/NBFI with trust authority/trust corporation/banking group as defined in Subsec.141.4/4141Q.4 of the MORB/MORNBFI: 			

^{1/} To be submitted within twenty (20) banking/business days from date of election/re-election/appointment/promotion to the appropriate department of the SES. For interlocks requiring Monetary Board approval, the following shall be submitted: (a) Letter-request for Monetary Board approval with justification; and (b) Bio-data.

^{2/} Including those exempted from the required Bangko Sentral confirmation as provided in Subsecs. X141.4/4141Q.4 and X406.10/4406Q.10 and 4906N.10 for trust corporations

^{3/} E.g., Internal Auditor, Security Officer, Head/In-Charge of E/FCDU Operations, and Head/In-Charge of Import and Export Financing Operations (for TBs)

Requiring Bangko Sentral Confirmation ^{2/}		Not Requiring Bangko Sentral Confirmation nor Monetary Board Approval		Requiring Monetary Board Approval
Directors	Officers with rank of SVP and above (or equivalent ranks)	Officers below the rank of SVP requiring a different set of minimum qualifications ³	All other officers below the rank of SVP ⁴	Compliance Officer
<p>copies of the general responsibility and specific duties and responsibilities of the board of directors and of a director and that he/she fully understands and accepts the same</p> <p>c. Duly accomplished and notarized authorization form for querying the Bangko Sentral watchlist file from the director concerned</p>	<p>a. Duly accomplished and notarized authorization form for querying the Bangko Sentral watchlist file from the officer concerned</p>			<p>Duly accomplished and notarized authorization form for querying the Bangko Sentral watchlist file from the officer concerned</p>
<ul style="list-style-type: none"> For independent directors, certification under oath that he/she is an independent director as defined in Bangko Sentral regulations 				
<ul style="list-style-type: none"> For re-elected directors, Secretary's Certificate on the attendance by the director concerned to the board meetings held for the last 12 months covering the term of service, indicating percentage of attendance to board meetings 				

^{1/} To be submitted within twenty (20) banking/business days from date of election/re-election/appointment/promotion to the appropriate department of the SES. For interlocks requiring Monetary Board approval, the following shall be submitted: (a) Letter-request for Monetary Board approval with justification; and (b) Bio-data.

^{2/} Including those exempted from the required Bangko Sentral confirmation as provided in Subsecs. X141.4/4141Q.4 and X406.10/4406Q.10 and 4906N.10 for trust corporations

^{3/} E.g., Internal Auditor, Security Officer, Head/In-Charge of E/FCDU Operations, and Head/In-Charge of Import and Export Financing Operations (for TBs)

Requiring Bangko Sentral Confirmation ^{2/}		Not Requiring Bangko Sentral Confirmation nor Monetary Board Approval		Requiring Monetary Board Approval
Directors	Officers with rank of SVP and above (or equivalent ranks)	Officers below the rank of SVP requiring a different set of minimum qualifications ³	All other officers below the rank of SVP ⁴	Compliance Officer
	<ul style="list-style-type: none"> Brief description of his/her duties and responsibilities 	<ul style="list-style-type: none"> Brief description of his/her duties and responsibilities 		<ul style="list-style-type: none"> Brief description of his/her duties and responsibilities
	<ul style="list-style-type: none"> Alien Employment Permit issued by the Department of Labor and Employment for foreigners appointed as officers 			<ul style="list-style-type: none"> Alien Employment Permit issued by the Department of Labor and Employment for foreigners appointed as officers

^{1/} To be submitted within twenty (20) banking/business days from date of election/re-election/appointment/promotion to the appropriate department of the SES. For interlocks requiring Monetary Board approval, the following shall be submitted: (a) Letter-request for Monetary Board approval with justification; and (b) Bio-data.

^{2/} Including those exempted from the required Bangko Sentral confirmation as provided in Subsecs. X141.4/4141Q.4 and X406.10/4406Q.10 and 4906N.10 for trust corporations

^{3/} E.g., Internal Auditor, Security Officer, Head/In-Charge of E/FCDU Operations, and Head/In-Charge of Import and Export Financing Operations (for TBs)

APP. 98b/Q-57b

DEADLINE : 20 banking/business days from the annual election of the board of directors/trustees

SUBMISSION: Original copy to the appropriate department of the SES

(Name of Bank/QB/NBFI with Trust Authority/Trust Corporation/NBFI/NSSLA)

List of the Members of the Board of Directors and Officers

As of _____

Name	Position	Department (if applicable)
Directors:		
Officers with rank of senior vice president and above (or equivalent ranks):		
Officers below the rank of senior vice president:		

REPUBLIC OF THE PHILIPPINES) _____) S.S.

I solemnly swear that all matters set forth in this report are true and correct, to the best of my knowledge and belief.

(Signature of Authorized Signatory)

SUBSCRIBED AND SWORN TO BEFORE ME this _____ day of _____ 20____, affiant exhibiting to me his/her (valid identification document) No. _____ issued at _____ on _____ 20____.

Notary Public
Until December 31, 20____
PTR No. _____
Place _____

Doc. No. _____
Page No. _____
Book No. _____
Series of _____

Appendix 6 - Reports Required of Banks
[Appendix to Sec. X192 (2008 - X162)]

<u>Category</u>	<u>Form No.</u>	<u>MOR Ref.</u>	<u>REPORTS REQUIRED OF BANKS</u> <u>Report Title</u>	<u>Frequency</u>	<u>Submission Deadline</u>	<u>Submission Procedure/ e-mail Address</u>
A. UBs/KBs						
A-2	Unnumbered (no prescribed form)	X141.9 (Cir. No. 758 dated 05.11.12)	Certification under oath of directors that they have received copies of the general responsibility and specific duties and responsibilities of the board of directors and of a director and that they fully understand and accept the same	Upon election as first-time director within a bank or banking group	20th banking day after date of election	Hardcopy to appropriate department of the SES
B	DCB I/II Form 6F (BSP 7-16-18)	X144 (CL dated 01.19.01, M-024 dated 07.31.08) MAB dated 09.02.04 Cir. No. 758 dated 05.11.12)	Biographical Data of Directors/Officers with ID pictures If submitted in CD form- Notarized first page of each of the directors'/officers' Biographical Data saved in CD and control prooflist if sent by electronic mail - Notarized first page of Biographical Data or Notarized list of names of Directors/Officers whose Biographical Data were submitted thru electronic mail to be faxed to SDC	Upon every election/re-election or appointment/promotion or if change in name or residential address occurs or if requesting for approval of interlocks	20th banking day from date of election of the directors/meeting of the board of directors in which the officers are appointed/promoted 20th banking day from the date change of name or residential address occurred	Hard copy to appropriate department of the SES do
		X144 (Cir.No. 758 dated 05.11.12)	Certification under oath of the independent director that he/she is an independent director as defined under Subsec. X141.2 and that all the information thereby supplied are true and correct	Upon election	20th banking day from date of election	do
		X144 (Cir.No. 758 dated 05.11.12)	Duly accomplished and notarized authorization form for querying the Bangko Sentral watchlist files	Upon election or appointment/promotion as first time director/officer within a bank or banking group	20th banking day from date of election of the directors/meeting of the board of directors in which the officers are appointed/promoted	do
B	Unnumbered (no prescribed form)	X141.9 (Cir. No. 758 dated 05.11.12)	Certification under oath of directors/officers with rank of senior vice-president and above, and officer whose appointment requires prior Monetary Board approval	Upon election	20th banking day from date of election	

Appendix 6 - Reports Required of Banks
 [Appendix to Sec. X192 (2008 - X162)]

<u>Category</u>	<u>Form No.</u>	<u>MOR Ref.</u>	<u>Report Title</u>	<u>Frequency</u>	<u>Submission Deadline</u>	<u>Submission Procedure/ e-mail Address</u>
		X143.3 (Cir. No. 513 dated 02.10.06)	Verified statement of director/officer that he/she has all the qualifications and none of the disqualifications	After election or appointment and as changes occur	7th banking day as changes occur or after election/appointment	Hard copy to appropriate department of the SES
B	Unnumbered	X144 (Cir. No. 758 dated 05.11.12)	Notarized List of Members of the Board of Directors and Officers	Annually	10th banking day from the annual election of the board of directors	do

<u>Category</u>	<u>Form No.</u>	<u>MOR Ref.</u>	<u>Report Title</u>	<u>Frequency</u>	<u>Submission Deadline</u>	<u>Submission Procedure/ e-mail Address</u>
B. TBs						
B		X144 (Cir. No. 758 dated 05.11.12)	Duly accomplished and notarized authorization form for querying the Bangko Sentral watchlist files	Upon election or appointment/ promotion as first time director/ officer within a bank or banking group	20th banking day from date of election of the directors/meeting of the board of directors in which the officers are appointed/promoted	Hard copy to appropriate department of the SES
B		(MAAB dated 09.02.05)	Certification under oath of the independent directors that he/she is an independent director as defined under Subsec. X141.2 and that all the information thereby supplied are true and correct	Upon election	20th banking day from date of election	Hard copy to appropriate department of the SES
B		X144 (Cir. No. 758 dated 05.11.12)	Certification under oath of director/officer that he/she has the qualifications and none of the disqualifications	Upon every election/re- election or appointment/ promotion	20th banking day from date of election of the directors/meeting of the board of directors in which the officers are appointed/promoted	Hard copy to appropriate department of the SES
B	Unnumbered (NP09-TB)	X144 (As amended by Cir. No. 758 dated 05.11.12)	List of Members of the Board of Directors and Officers	Annually	20th banking day after annual election of the board of directors	Hard copy to appropriate department of the SES

<u>Category</u>	<u>Form No.</u>	<u>MOR Ref.</u>	<u>Report Title</u>	<u>Frequency</u>	<u>Submission Deadline</u>	<u>Submission Procedure/ e-mail Address</u>
C. RBs/Coop Banks						
A-2	Unnumbered (no prescribed form)	X141.9	Certification under oath of directors that they have received copies of the general responsibility and specific duties and responsibilities of the board of directors and of a director that they fully understand and accept the same	Upon election as first-time director within a bank or banking group	20th banking day after date of election	Hard copy to appropriate department of the SES
B	RB/COB Form 18	X144 (CL dated 01.09.01, as amended by M-024 dated 07.31.08)	Biographical Data of Directors/Officers - If submitted in CD form - Notarized first page of each of the directors'/officers' biodata saved in CD and control prooflist - If sent by electronic mail - Notarized first page of Biographical Data or Notarized list of names of Directors/Officers whose Biographical data were submitted thru electronic mail to be faxed to SDC (CL dated 01.09.01)	After election or appointment and as change occurs or if requesting for approval of interlocks	20th banking day from the date of election of the directors/meeting of the board of directors in which the officers are elected or appointed/promoted	Hard copy to appropriate department of the SES
B		X144	Duly accomplished and notarized authorization form for querying the Bangko Sentral watchlist files	Upon election or appointment/promotion as first time director/officer within a bank or banking group	20th banking day from date of election of the directors/meeting of the board of directors in which the officers are appointed/promoted	Hard copy to appropriate department of the SES
B		X144 MAAB dated 09.02.05	Certification under oath of the independent directors that he/she is an independent director as defined under Section X141.2 and that all the information thereby supplied are true and correct	Upon election	20th banking day from date of election	Hard copy to appropriate department of the SES
B		X141.9 (Cir. No. 758 dated 05.11.12)	Certification under oath of director/officer that he/she has all the qualifications and none of the disqualifications	Upon every election/re-election or appointment/promotion	20th banking day from date of election of the directors/meeting of the board of directors in which the officers are appointed/promoted	Hard copy to appropriate department of the SES
B	RB/COB Form 25	X144 (Cir.No. 758 dated 05.11.12)	List of Members of the Board of Directors and Officers	Annually	20th banking day from the annual election of the board of directors	Hard copy to appropriate department of the SES

APP. Q-3 – LIST OF REPORTS REQUIRED FROM QUASI-BANKS
[Appendix to Sec. 4192Q (2008 - 4162Q)]

<u>Category</u>	<u>Form No.</u>	<u>MOR Ref.</u>	<u>Report Title</u>	<u>Frequency</u>	<u>Submission Deadline</u>	<u>Submission Procedure</u>
A-2	Unnumbered (no prescribed form)	4141Q.9 (As <i>amended by</i> <i>Circular No.</i> <i>758 dated</i> <i>05.11.12)</i>	Certification under oath of directors that they have received copies of the general responsibility and specific duties and responsibilities of the board of directors and of a director and that they fully understand and accept the same.	Upon election as first-time director with a QB or NBFi with trust authority or banking group	20th business day from date of election	Hard copy to appropriate department of the SES
B	SES II Form 15 (NP08-TB)	4144Q (As <i>amended by</i> <i>Cir. 758</i> <i>dated</i> <i>05.11.12</i> <i>and</i> <i>by M-024</i> <i>dated</i> <i>07.31. 08)</i>	Biographical Data of Director/Officer with ID picture. -If submitted in CD form-Notarized first page of each of the directors'/officers' Biographical Data saved in CD and control proof list -If sent by electronic mail - Notarized first page of Biographical Data or Notarized list of names of Directors/Officers whose Biographical Data were submitted thru electronic mail to be faxed to SDC	Upon every election/re-election or appointment/ promotion or if change in name or residential address occurs, or if requesting for approval of interlocks	20th business day from date of election of the directors/ meeting of the board of directors in which the officers are appointed/ promoted. 20th business day from date the change of name or residential address occurred	Hard copy to appropriate department of the SES
B		4192Q (MAB dated <i>09.02.05 as</i> <i>amended by</i> <i>Circular No.</i> <i>758 dated</i> <i>05.11.12)</i>	Certification under oath of the independent directors that he/she is an independent director as defined under Subsec. 4141Q.2 and that all the information thereby supplied are true and correct	Upon election	20th business day from date of election	Hard copy to appropriate department of the SES

B		4192Q (Cir. No. 513 dated 02.10.06, as amended by Cir. No. 758 dated 05.11.12)	Certification under oath of directors/officers that he/she has all the qualifications and none of the disqualifications	Upon every election/re-election or appointment/promotion	20th business day from date of election of the directors/meeting of the board of directors in which the officers are appointed/promoted.	Hard copy to appropriate department of the SES
B	Unnumbered	4144Q (Circular No. 758 dated 05.11.12)	List of Members of the Board of Directors and Officers	Annually	10th business day from the annual election of the board of directors	Hard copy to appropriate department of the SES
B			Duly accomplished and notarized authorization form for querying the Bangko Sentral watchlist files	Upon election or appointment/promotion as first time director/officer within a QB or NBFi with trust authority or banking group	20th business day from date of election of the directors/meeting of the board of directors in which the officers are appointed/promoted	Hard copy to appropriate department of the SES

APP. N-1 – LIST OF REPORTS REQUIRED FROM NON-BANK FINANCIAL INSTITUTIONS
(Appendix to Sec. 4162N)

<u>Category</u>	<u>Form No.</u>	<u>MOR Ref.</u>	<u>Report Title</u>	<u>Frequency</u>	<u>Submission Deadline</u>	<u>Submission Procedure</u>
B	SES II Form 15 (NP08-TB)	4145N (Cir. No. 758 dated 05.11.12 and M-2008- 024 dated 07.31.08)	Biographical Data of Directors/Officers with ID picture - If submitted in CD form - Notarized first page of each of the directors'/officers' Biographical Data saved in CD and control prooflist -If sent by electronic mail - Notarized first page of Biographical or Notarized list of names of Directors/Officers whose Biographical Data were submitted thru electronic mail to be faxed to SDC	Upon every election/ re-election or appointment/ promotion or if change in name or residential address occurs	20th business day from date of election of the directors/meeting of the board of directors in which the officers are appointed/ promoted 20th business day from date the change of name or residential address occurred	Hard copy to appropriate department of the SES
B		4145N (Circular No. 758 dated 05.11.12)	Duly accomplished and notarized authorization form for querying the Bangko Sentral watchlist files	Upon election or appointment/ promotion as first time director/officer within an FI	20th business day from date of election of the directors/meeting of the board of directors in which the officers are appointed/ promoted	Hard copy to appropriate department of the SES
B	Unnumbered	4145N (Circular No. 758 dated 05.11.12)	List of Members of the Board of Directors and Officers	Annually	20th business day from annual election of the board of directors	Appropriate department of the SES

APP. S-2 – REPORTS REQUIRED FROM NON-STOCK SAVINGS AND LOAN ASSOCIATION

<u>Category</u>	<u>Form No.</u>	<u>MOR Ref.</u>	<u>Report Title</u>	<u>Frequency</u>	<u>Submission Deadline</u>	<u>Submission Procedure</u>
B	SES II Form 15 (NP08-TB)	4147S <i>(As amended by Cir. No. 758 dated 05.11.12 and M-024 dated 07.31.08)</i>	Biographical Data of Trustees/Officers with ID picture - If submitted in CD form - Notarized first page of each of the trustees'/officers' Biographical Data saved in CD and control prooflist -If sent by electronic mail - Notarized first page of Biographical or Notarized list of names of Trustees/Officers whose Biographical Data were submitted thru electronic mail to be faxed to SDC	Upon every election/ re-election or appointment/ promotion or if change in name or residential address occurs	20th business day from date of election/re-election of the trustees/meeting of the board of trustees in which the officers are appointed/ promoted 20th business day from date the change of name or residential address occurred	Hard copy to appropriate department of the SES
B		4147S <i>(Circular No. 758 dated 05.11.12)</i>	Duly accomplished and notarized authorization form for querying the Bangko Sentral watchlist files	Upon election/re- election or appointment/ promotion as first time trustee/officer within an NSSLA	20th business day from date of election/re-election of the trustees/meeting of the board of trustees in which the officers are appointed/ promoted	Hard copy to appropriate department of the SES
B	Unnumbered	4145N <i>(Circular No. 758 dated 05.11.12)</i>	List of Members of the Board of Trustees and Officers	Annually	20th business day from annual election of the board of trustees	Appropriate department of the SES