

[BSP CIRCULAR NO. 101, December 28, 1995]

AMENDMENT TO COMPUTATION OF THE ANNUAL FEES TO BE COLLECTED FROM BANKS AND QUASI-BANKS

Pursuant to Monetary Board Resolution No. 1338, dated 22 November 1995, approving the new basis in computing the annual fees to be collected from banks and quasi-banks, Book I, II, III 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 and Quasi-banks. — For purposes of computing the annual fees chargeable against banks and quasi-banks, the term "Total Assessable Assets" shall be the amount referred to as the total assets under Section 28 of R. A. 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 banks abroad}, plus Trust Department Accounts.

"The prescribed rate of annual fees for banks {except stock savings and loan associations (SSLAs) and rural banks (RBs)} and quasi-banks, beginning the second semester of 1993 and every year thereafter, shall be computed based on the following formula.

$$\begin{array}{rcl} \text{Rate of} & & (0.005 \times \\ \text{Annual Fees} & & \text{Aggregate} \\ & & \text{GOI}). \\ = & & \text{Aggregate} \\ & & \text{AAAs} \end{array}$$

Where:

Aggregate GOI = combined gross operating income of banks, except SSLAs and RBs, and non-banks quasi-banks for the particular assessment period.

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

Aggregate AAAs = combined average assessable assets of banks, except SSLAs and RBs, and non-bank quasi-banks for the particular assessment period.

"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."

BOOK II-Thrift Banks

SECTION 2. Section 2608 is hereby amended to read as follows:

"Section 2608. Annual Fees on Banks and Quasi-banks. — For purposes of computing the annual fees chargeable against banks and quasi-banks, the term "Total Assessable Assets" shall be the amount referred to as the total assets under Section 28 of R.A. 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 banks abroad}, plus Trust Department Accounts.

"The prescribed rate of annual fees for banks {except stock savings and loan associations (SSLAs) and rural banks (RBs)} and quasi-banks, beginning the second semester of 1993 and every year thereafter, shall be computed based on the following formula:

$$\begin{array}{rcl} \text{Rate of} & & \text{(0.005 x} \\ \text{Annual Fees} & & \text{Aggregate} \\ & & \text{GOI).} \\ = & & \text{Aggregate} \\ & & \text{AAAs} \end{array}$$

Where:

Aggregate GOI = combined gross operating income of banks, except SSLAs and RBs, and non-bank quasi-banks for the particular assessment period.

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

Aggregate AAAs = combined average assessable assets of banks, except SSLAs and RBs, and non-bank quasi-banks for the particular assessment period.