

[BSP CIRCULAR NO. 1273, February 08, 1991]

PUBLISHED STATEMENT OF CONDITION OF BANKS

In connection with the Published Statement of Condition of Banks, the Monetary Board, in its Resolution No. 22 dated January 7, 1991, decided as follows:

1. "Bills Payable" shall be broken down as follows:

- CB — Rediscounts/Special Programs
- CB — Other Advances
- Interbank Borrowings
- Deposit Substitutes
- Others

2. The volume of managed funds, common trust funds, and other trust accounts shall be separately shown among contingent accounts;

3. The expanded commercial bank shall publish its "Consolidated Statement of Condition" (i.e. Bank and its Financial Subsidiaries) side-by-side with its "Statement of Condition" (i.e., Head office and its branches/other offices);

4. The published statement of condition which is Category A-1 report shall be signed by the Chief Executive Officer or, in his absence, by the Executive Vice-President, and by the Comptroller or, in his absence, by the Chief Accountant. In the case of the Philippine branches of foreign banks, signatories shall be officers of equivalent ranks; and

5. The audited financial statements of the bank shall be posted in the premises of the bank and in its branches/other offices. Specifically, the bank should post in its premises the (a) audited balance sheet, (b) audited income statement, (c) notes to financial statements, which shall include, among others, disclosure of the volume of past due loans as well as loan-loss provisions, and (d) auditor's certificate.

This Circular shall take effect immediately.

Adopted: 8 Feb. 1991

(SGD.) GABRIEL C. SINGSON
Senior Deputy Governor



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