

[BSP CIRCULAR NO. 639, S. OF 2009, January 15, 2009]

**INTERNAL CAPITAL ADEQUACY ASSESSMENT PROCESS (ICAAP)
AND SUPERVISORY REVIEW PROCESS (SRP)**

The Monetary Board in its Resolution No. 1684 dated 19 December 2008 approved the attached guidelines on banks' internal capital adequacy assessment process (ICAAP) and the BSP's supervisory review process (SRP)[*].

The ICAAP guidelines shall apply to all universal banks and commercial banks on a group-wide basis.

Covered banks shall submit a trial "ICAAP Document" to the appropriate Central Point of Contact Department (CPCD) of the BSP on 31 March 2009.

The attached guidelines shall take effect on 1 January 2010.

Adopted: 15 Jan. 2009

FOR THE MONETARY BOARD

(SGD.) AMANDO M. TETANGCO, JR.
Governor

[*] Text Available at Office of the National Administrative Register, U. P. Law Complex, Diliman, Quezon City



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