

## [ **BSP CIRCULAR NO. 111A, August 01, 1996** ]

### **ANNUAL FEES OF BANKS/QUASI-BANKS**

Pursuant to Monetary Board Resolution No. 676 dated 10 July 1996, approving the revised basis in computing the annual fees to be collected from banks and quasi-banks for the second semester of 1993 and succeeding years, Books I, II 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. —* For purposes of computing the annual fees chargeable against banks, the term "Total Assessable Assets" shall be amount referred to as the total assets under Section 28 of R.A. No. 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.

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

"The prescribed rate of annual fees for commercial banks including those with expanded commercial banking authority shall be as follows:

"a) for the second semester of 1993 —  $\frac{1}{28}$  of 1% multiplied by the average Assessable Assets (AAAs) for the second semester of 1993; and

"b) for the years 1994, 1995 and 1996 —  $\frac{1}{28}$  of 1% multiplied by the AAAs for 1994, 1995 and 1996, respectively.

"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 accept of the bill, the bank shall make the

corresponding remittance to the BSP Accounting Department Failure to pay the bill within the prescribed 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. — For purposes of computing the annual fees chargeable against banks, the terms "Total Assessable Assets" shall be the amount referred 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.

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

"The prescribed rate of annual fees for savings and mortgage banks and private development banks shall be as follows:

"a) for the second semester of 1993 —  $\frac{1}{28}$  of 1% multiplied by the Average Assessable Assets (AAAs) for the second semester of 1993; and

"b) for the years 1994, 1995 and 1996 —  $\frac{1}{28}$  of 1% multiplied by the AAAs for 1994, 1995 and 1996, respectively.

"Annual fees chargeable against Stock Savings and Loan Associations (SSLAs) shall continue to be  $\frac{1}{20}$ th of 1% of average assessable assets of the cost of maintaining the appropriate supervising and examining Department of the Bangko Sentral, whichever is lower.

"Annual fees to be collected from thrift 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 Thrift Banks and Non-Bank Financial Institutions (DTBNBFI) 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 thrift 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 thrift bank shall make the corresponding remittance to the BSP Accounting Department. Failure to pay the bill within the prescribed period shall subject the thrift bank to administrative sanctions."

## **Book IV**

### **Non-Banks with Quasi-banking Functions**