

[BSP CIRCULAR NO. 1216, December 20, 1989]

REPORTS ON CRIMES/LOSSES

The Monetary Board, in its Resolution No. 759 dated September 1, 1989, approved the following amendments to the Manual of Regulations for Banks and Other Financial Intermediaries:

1. Item c of Subsections 1161.4, 2161.4 and 3161.4 (Reports on crimes/losses) of Books I, II, and III, respectively, is hereby amended to read as follows:

"c. The following guidelines shall be observed in the preparation and submission of the report:

1. The report shall be prepared in two (2) copies and shall be submitted within five (5) banking days from knowledge of the crime or incident with the details contained in SES Form 6G (CBP 7-16-20), the original to the appropriate supervising department and the duplicate copy to the Central Bank Security Coordinator, thru the Director of Security and Transport Department: Provided, That in the cases mentioned in the second paragraph of Item "a", the report shall be submitted within five (5) banking days from initiation of judicial or extrajudicial action or from the imposition of the administrative sanctions against the bank personnel concerned, whichever is earlier.

2. Where a thorough investigation and evaluation of facts is necessary to complete the report, an initial report submitted within the 5-banking day deadline may be accepted; Provided, that a complete report is submitted not later than fifteen (15) banking days from termination of investigation.

3. Proof of submission of the report within the 5-banking day deadline shall be determined by the date of postmark, if the report was sent by mail or by the date received, if hand carried to the appropriate supervising and examining department, Manila, or in applicable cases, to the unit of the supervising and examining department in any of the Regional Offices of the Central Bank."

2. Item (3) of Section 4161N(d) (Reports on crimes/losses of Book IV is hereby amended to read as follows:

"3. The following guidelines shall be observed in the preparation and submission of the report:

a. The report shall be prepared in two (2) copies and shall be submitted within five (5) banking days from knowledge of the crime or incident with the details contained in SES Form 6G (CBP 7-16-20), the original to the appropriate supervising department and the duplicate copy to the Central