



BANGKO SENTRAL NG PILIPINAS

**OFFICE OF THE DEPUTY GOVERNOR
CORPORATE SERVICES SECTOR**

**MEMORANDUM NO. M – 2020 - 027
Series of 2020**

To : **All Participants of the Philippine Payment and Settlement System (PhilPaSS)**
Subject: **Temporary Relief Measure on the Transactions with PhilPaSS During the Enhanced Community Quarantine (ECQ) Period under the Corona Virus Disease (CoVID-19) Situation**

In light of the significant impact of the outbreak of the CoVID-19 to the operations of financial institutions and financial markets, the Bangko Sentral ng Pilipinas is providing a temporary relief measure to participants of the *PhilPaSS*, ultimately to benefit the Philippine economy and the general banking public.

In particular, transaction fees charged for fund transfer instructions made with *PhilPaSS* from 01 April 2020¹ until the end of the ECQ over Metro Manila on 30 April 2020, shall be waived:

Types of Transaction	PhP		
	Transactional Value (TV)	Existing Fees	During ECQ Period
1. Interbank	0.00 – 100.00	FREE	FREE
2. Peso-leg of US Dollar Trades	101.00 – 500,000.00	5.00	Waived
	500,001.00 – 1,000,000.00	10.00	
3. Peso-leg of Government Securities Trades	1,000,001.00 – 39,999,999.99	Ad Valorem Fee= TV x .0001	
4. Philippine Clearing House Corporation Transactions	40,000,000 and above	400.00	
5. Automated Telling Machine Transactions			
6. Manual Processing of Interbank Transactions		1,000.00 + Ad Valorem Fee or 5,000, whichever is lower	

For any inquiry and/ or concern, PSO’s Help Desk may be reached via (+63) 961-543-9324, (+63) 961-723-9929, and Philpass_Helpdesk@bsp.gov.ph.

For information and guidance.

Maria Almasara Cyd N. Tũaño-Amador
MARIA ALMASARA CYD N. TũaÑO-AMADOR
Deputy Governor

21 April 2020

¹ Charges already incurred prior to the issuance of this Memorandum shall be reversed.

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Rya Rose D. Nunez
RYA ROSE D. NUNEZ
Manager, RMD
Administrative Services Department
05/06/2020