



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M- 2020 - 077

To : ALL BANGKO SENTRAL NG PILIPINAS (BSP) SUPERVISED FINANCIAL INSTITUTIONS (BSFIs)

Subject : WEB-BASED SELF-ASSESSMENT QUESTIONNAIRE (SAQ) FOR APPLICATIONS FOR THE GRANT OF A LICENSE OR SPECIAL AUTHORITY

Pursuant to Appendix 124 of the Manual of Regulations for Banks (MORB)¹ and Appendices P-5, Q-76, S-10, T-5, and N-14 of the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI)² on the Guidelines on Granting of License/Authority, all BSFIs are required to conduct an eligibility test and assessment before submitting to the Bangko Sentral ng Pilipinas an application for license or a special authority.

In this regard, all BSFIs shall accomplish an SAQ (Annex A), which may be accessed in the BSP website through the following link: http://www.bsp.gov.ph/SES/reporting_templates.

BSFIs applying for Type A and B licenses under of Circular Nos. 1031, 1033, 1036 and 1086 dated 7 February 2019, 22 February 2019, 21 March 2019 and 6 May 2020, respectively, shall accomplish the SAQ at least five (5) banking days before submission of an application to the department concerned of the Financial Supervision Sector (FSS). The accomplishment of the SAQ, which has a validity period of thirty (30) days, shall be one of the requirements in the submission of BSFIs' application.

The guidelines on the use of the SAQ are attached as Annex B.

For immediate implementation.


CHUCHI G. FONACIER
Deputy Governor

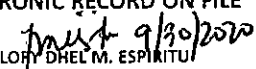
Digitally signed by
DG Chuchi G. Fonacier
Date: 26 September 2020

Attachment: As stated

28 September 2020

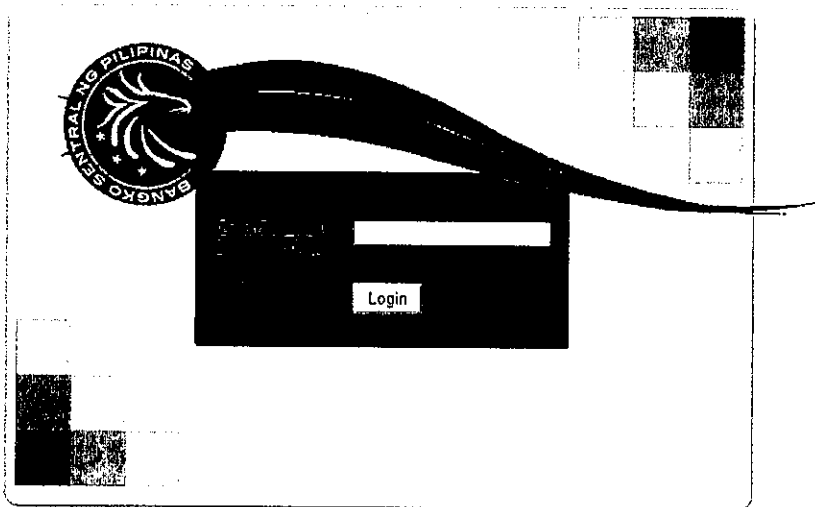
¹ Appendix to Section 111 of the MORB

² Appendix to Sections 111-Q, 111-T and 101-N of the MORNBFI

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FLORENTE M. ESPIRITU
Bank Officer II, RMD
Administrative Services Department

**WEB-BASED SELF-ASSESSMENT QUESTIONNAIRE (SAQ)
FOR THE GRANT OF LICENSE/AUTHORITY**

I. BSP Website



II. Link to SAQ upon Log-in

Web-Based Self-Assessment Questionnaire For the Grant of License/Authority

[Licensing Self-Assessment
Questionnaire](#)

GUIDELINES ON THE USE OF THE WEB-BASED SELF-ASSESSMENT QUESTIONNAIRE FOR THE GRANT OF LICENSE OR AUTHORITY

Coverage

1. All Bangko Sentral ng Pilipinas (BSP) Supervised Financial Institutions (BSFIs) shall conduct an eligibility test and self-assessment pursuant to Appendix 124 of the Manual of Regulations for Banks (MORB) and Appendices P-5, Q-76, S-10, T-5, and N-14 of the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI) by accomplishing the web-based Self-Assessment Questionnaire (SAQ) at least five (5) banking days before submission of an application for a license/authority to the Financial Supervision Sector (FSS) Department concerned. It covers all identified licenses under Types A and B of Circular Nos. 1031, 1033, 1036 and 1086 dated 7 February 2019, 22 February 2019, 21 March 2019 and 6 May 2020, respectively.

Mechanics

2. The accomplishment of the SAQ shall be one of the requirements in the submission of an application for license/authority. Failure to accomplish the SAQ prior to submission of an application shall be a ground for the return of application.
3. The SAQ can be accessed in the BSP website through the following link: http://www.bsp.gov.ph/SES/reporting_templates and by using the FI Code of the institution. It shall be accomplished only by the BSFI's Chief Compliance Officer or any authorized senior officer with the rank of at least Senior Vice-President. The BSFI is reminded that any misrepresentation in the responses in the SAQ may be a ground for the imposition of applicable supervisory enforcement action(s) under Section 37 of Republic Act No. 7653, as amended by R.A. No. 11211, and the return of application.
4. A "Yes" answer to all applicable questions in the SAQ is expected since this is an indication of the qualification of the BSFI for the license/authority applied for. In case of "No" answers, however, the BSFI shall provide justification(s) therein including relevant information on the actions taken to comply with a directive or commitment and updates on supervisory concerns, such as on corporate governance, financial condition and risk management, that are necessary in the course of evaluation by the supervising or specialist department.
5. Within twenty-four (24) hours from accomplishing the web-based SAQ, the BSFI will receive an automatic reply (auto-reply)¹ from the BSP informing of the BSFI's eligibility or non-eligibility to submit its application². In the event that the BSFI does not receive the auto-reply after the lapse of twenty-four (24) hours, the BSFI should immediately inform the BSP of the said concern by sending an email to FSS-Licensing@bsp.gov.ph.

¹ The FSS department concerned shall be automatically copied in this auto-reply to the BSFI.

² The auto-reply on the BSFI's eligibility or non-eligibility to submit its application will be based on the BSFI's representations in accomplishing the SAQ.

6. Within five (5) banking days from its receipt of the auto-reply, the BSFI may expect to receive a notification/confirmation (e.g., an email or call) from the FSS department concerned relative to the latter's validation of the BSFI's representations in the SAQ. Only after the BSFI is confirmed as eligible for the intended license/authority as received from the BSP within this five (5) banking day period, may the BSFI proceed to submit its application together with complete supporting documents. It bears stressing that a confirmation at this point should not be construed as BSP's pre-approval of the requested license/authority.
7. In case concerns or objections were received from the BSP instead of a confirmation of eligibility, the BSFI shall refrain from submitting its application unless these concerns or objections are properly addressed and a subsequent confirmation of eligibility is received from the FSS department concerned.
8. In no case shall the BSFI submit its application until a confirmation from the said department that it may proceed with the submission of its application to the BSP sans compliance with prudential requirements is received.
9. The BSFI's eligibility or non-eligibility status as a result of its accomplishment of the SAQ shall be valid for thirty (30) calendar days reckoned from its receipt of BSP's notification as discussed in Item No. 6.
10. BSFIs intending to apply for licenses/authorities under Circular No. 1033 dated 22 February 2019, shall accomplish the SAQ at least five banking days from submission of the letter of intent and certificate of compliance of prudential requirements. Accordingly, these BSFIs shall undergo the confirmation of eligibility process as provided under the said circular. The SAQ shall only serve as a supplement to BSFIs' certification that it satisfies the prudential requirements of the BSP, as well as provide documentary evidence that it has indeed conducted self-assessment vis-a-vis the prudential criteria;
11. The BSFI should ensure that it uses only its official email addresses as registered and/or with the Department of Supervisory Analytics updated pursuant to BSP Memorandum Nos. M-2017-026 dated 11 September 2017. The BSP shall not be liable in case the BSFI's submission of the SAQ shall be invalidated and the auto-reply function will fail because of invalid formats used in the SAQ submission. The BSP shall likewise not be liable for any breach of data or information in case BSP response/notification is sent to an incorrect email address provided by the BSFI.
12. BSFIs are also reminded to pay for the applicable processing fees pursuant to Section 111 of the MORB and Sections 111-P, 111-Q, 111-S, 111-T and 101-N of the MORNBF.

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9/20/2020
FLOKY DMEL M. ESPIRITU
Bank Officer II, RMD
Administrative Services Department