



**BANGKO SENTRAL NG PILIPINAS**

OFFICE OF THE DEPUTY GOVERNOR

Monetary and Economics Sector

**CIRCULAR LETTER NO. CL-2020- 051**

To : All Authorized Agent Banks (AABs)/AAB forex corps and All Concerned

Subject : Operational relief measures covering fees under the Manual of Regulations on Foreign Exchange Transactions (FX Manual), as amended

With reference to Circular No. 1080 dated 27 March 2020 [Operational relief measures for foreign exchange (FX) transactions under the Manual of Regulations on Foreign Exchange Transactions (FX Manual), as amended] and in light of the declaration of the "community quarantine" by the Office of the President (OP) amidst the spread of coronavirus disease 2019 (COVID-19), the applicable fee<sup>1</sup> to be paid by importers for Documents Against Acceptance (D/A) or Open Account (O/A) importations reported beyond the prescribed period<sup>2</sup> under item 2.b of Appendix 6 of the FX Manual shall be waived during the period covered by Circular No. 1080 and up to one (1) month thereafter<sup>3</sup>.

For guidance and implementation.

  
FRANCISCO G. DAKILA, JR.  
Deputy Governor

27 October 2020

CERTIFIED COPY OF  
ELECTRONIC RECORD ON FILE

  
FLORY DHEL M. ESPIRITU  
Bank Officer II, RMD  
Administrative Services Department

<sup>1</sup> Peso equivalent of 1/100 of one (1) percent of the unpaid balance of the importation but not less than USD50.00 or more than USD1,000.00

<sup>2</sup> I.e., reported less than ten (10) calendar days before the maturity date of the D/A or O/A importation

<sup>3</sup> This operational relief measure shall apply regardless whether the reporting of the availment and extension should: (a) have been made before the declaration of the "community quarantine" by the Office of the President; or (b) be made within the period covered by Circular No. 1080 and up to one (1) month thereafter.