



**BANGKO SENTRAL NG PILIPINAS**

OFFICE OF THE DEPUTY GOVERNOR

**MEMORANDUM NO. M-2020-087**

To : **All BSP-Supervised Financial Institutions (BSFIs)**

Subject : **Amendments to the Regulatory Relief on the Non-Reporting of Past Due and Non-Performing Loans under Memorandum No. M-2020-008, as Amended by Memorandum No. M-2020-032**

The Monetary Board, in its Resolution No. 1535 dated 26 November 2020, approved amendments to BSP regulations related to the regulatory relief on the non-reporting of past due and non-performing loans.

**Section 1.** Annex A of Memorandum No. M-2020-008 dated 14 March 2020, as amended by Memorandum No. M-2020-032 dated 27 April 2020, is hereby further amended to, read as follows:

1. xxx
2. Upon grant by BSFIs of a temporary grace period for payment or upon approval of the restructuring, but subject to reporting to Bangko Sentral, exclusion from the past due and non-performing classification, the loans of borrowers in affected areas which should have been reclassified as past due under Sec. 304/303-Q of the MORB/MORNBF, as of 8 March 2020, the date of declaration of the President of the state of public health emergency under Presidential Proclamation No. 922, including those loans becoming past due or non-performing until 31 December 2020. xxx
3. xxx

**Section 2.** Memorandum No. M-2020-061 dated 3 August 2020 is hereby amended to read, as follows:

xxx

xxx The supervisory expectations likewise set out the prudential treatment of the implementation of xx the relief measures granted by the Bangko Sentral under Memorandum No. M-2020-008, as amended.

xxx

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JOSE MICHAEL E. CAMACHO  
Bank Officer II, RMD

Administrative Services Department

**Section 3.** Annex A of Memorandum No. M-2020-061 is hereby amended to read, as follows:

xxx

**Section 3. Treatment of Relief Measures<sup>1</sup> Granted by the Bangko Sentral**

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<sup>1</sup> As provided under BSP Memorandum No. M-2020-008 – Regulatory Relief for BSFIs affected by the COVID-19, as amended

xxx

For guidance and implementation.

  
**CHUCHI G. FONACIER**  
Deputy Governor

Digitally signed by  
DG Chuchi G. Fonacier  
Date: 02 December 2020

02 December 2020

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**JOSE MICHAEL E. CAMACHO**  
Bank Officer II, RMD  
Administrative Services Department