

1101 ASSESSMENT FEES ON BANKS

Banks shall contribute to the Bangko Sentral an annual fee to help defray the cost of maintaining the appropriate supervising department of the Bangko Sentral in accordance with the following guidelines.

Annual fees on banks. For purposes of computing the annual fees chargeable against banks, the term “Total Assessable Assets” shall be the amount referred to as the total assets under Section 28 of R. A. No. 7653 (end- of-month total assets per balance sheet, after deducting cash on hand and amounts due from banks, including the Bangko Sentral and banks abroad), plus Trust Department accounts and personal equity and retirement accounts (PERA) administered by the bank.

Average Assessable Assets shall be the summation of the end-of-month total assessable assets divided by the number of months in operation during a particular assessment period. Beginning assessable year 2013, the rates of annual fees for banks for the current year shall be, as follows:

- a. UBs/KBs - 1/28 of 1%
- b. TBs - 1/28 of 1%
- c. RBs/Coop Banks - 1/40 of 1%

multiplied by the Average Assessable Assets of the preceding year: *Provided*, That the applicable rates for future assessable years shall be subject to review. ¹

Securities held under custodianship shall be exempt from annual fees.

Annual fees to be collected from banks shall be debited from their respective deposit accounts with the Bangko Sentral by the Comptrollership Department upon receipt of the notice of the assessment from the appropriate supervising department of the Bangko Sentral.

Where the deposit account is insufficient to cover the assessment fee, the Comptrollership Department shall bill the bank for the full amount of the annual fee or for the balance thereof not covered by its deposit account, as the case may be.

Within thirty (30) calendar days from receipt of the bill, the bank shall make the corresponding remittance to the Bangko Sentral Accounting Department. Failure to pay the bill within the prescribed period shall subject the bank to administrative sanctions.

The guidelines in the collection of the annual supervisory fees are provided in *Appendix 91*.

1101 ASSESSMENT FEES ON BANKS

(Circular No. 903 dated 29 February 2016, M-2016-001 dated 24 February 2016, 890 dated 02 November 2015, 878 dated 22 May 2015, M-2015-022 dated 06 May 2015, and M-2014-014 dated 20 March 2014)

Footnotes

1. With additional special regulatory relief in areas affected by Tropical Depression “Yolanda” as provided under *Appendix 93*. (Circular No. 820 dated 06 December 2013).