

1141-A OFFERING IN THE PHILIPPINES OF PRODUCTS BY PARENT BANK AND
BRANCHES ABROAD OF THE PARENT BANK

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Philippine branches and subsidiaries of foreign banks shall:

- a. Inform/notify the Bangko Sentral if their parent bank and/or branches abroad of their parent bank offer or market products in the Philippines, either through electronic means (website) or through its local desks (within bank premises); and
- b. In cases when there are products being offered, to submit to the appropriate supervising department of the Bangko Sentral within ten (10) banking days from receipt of Circular Letter dated 12 April 2005, the list of products offered/marketed, the corresponding manuals containing the policies and procedures, the flow chart of transaction and the risk management system for each particular product.