

288 RECORDING AND REPORTING OF BORROWINGS

The bank's liability for papers discounted and/or rediscounted "*with recourse*" with the Bangko Sentral and/or other financial institutions shall be recorded and shown as "*Bills Payable*" in all reports submitted to the Bangko Sentral.

The loans and discounts, bills purchased, acceptances and other accounts affected by such discounting and/or rediscounting transactions shall remain as part of the bank's loan portfolio. A footnote in the financial statement shall indicate the outstanding balances of the discounted and/or rediscounted loans.