

GUIDELINES ON REPORTORIAL REQUIREMENTS FOR BANK INTEREST RATES
(Appendix to Sec. 181 on Reportorial Requirement)

1. For purposes of determining the benchmarks for deposit interest rates, banks shall be required to disclose the nominal interest rates which refers to the walk-in rate being offered to clients for the following peso deposit products:
 - a. *Peso time deposit account* shall refer to interest bearing peso account which requires a specific amount of funds to earn interest at a predetermined competitive rate for a fixed period of time/term and evidenced by certificate issued by the bank.
 - b. *Regular peso savings account* shall refer to interest bearing peso account which is withdrawable either upon presentation of a properly accomplished withdrawal slip together with the corresponding passbook or thru automated tellering machine.
 - c. *Kiddie and teen savings account* refers to interest-bearing savings account of children and teens up to nineteen (19) years old with an initial deposit of P100 and no minimum maintaining balance requirement.
 - d. *Basic deposit account* refers to interest- or non-interest-bearing account designed to promote financial inclusion, as defined in Sec. 213.
 - e. *Other peso savings account* shall refer to interest bearing special peso savings account which offers tiered interest rates depending on the size of deposit. It usually carries higher interest rate compared to the rate for regular savings account.
2. The bank shall report the number of accounts and amount of deposits for each of the deposit product in the template on a per branch basis as of the reporting period.

(Circular nos. 992 dated 1 February 2018 and 848 dated 08 September 2014)