

CLIENT ADVISORY

Submission of Reports/Documents and Communications to the BSP Department of Loans and Credit

Q: What are the new guidelines for submission of reports/documents and communications to the BSP-DLC?

A: The BSP released the following guidelines for the submission of reports/documents and communications to the BSP-DLC:

- 1) All communications, including submission of documents, shall be made through this email address: <DLCmail@bsp.gov.ph>;
- 2) Documents to be submitted via email shall include a certification that: (i) all electronic copies submitted are a true and faithful copy of the original; (ii) the original copies shall be transmitted to the BSP-DLC upon resumption of work at the BSP Head Office; and (iii) the bank acknowledges that any misrepresentation shall be subject to appropriate enforcement actions;
- 3) Non-receipt of acknowledgment from the DLCmail@bsp.gov.ph account on the Bank's communication shall mean failure of delivery; and
- 4) communications sent under the DLCmail@bsp.gov.ph account shall be considered as duly received by the Bank, absent notification from the BSP system of the failure of delivery.

Disclaimer: The information in this article is for general information only and is not intended nor should be construed as a substitute for legal advice on any specific matter. A professional legal advice is still advisable and necessary.