



BANGKO SENTRAL NG PILIPINAS

**OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR**

MEMORANDUM NO. M – 2020 – 031

To : **ALL BSP-SUPERVISED FINANCIAL INSTITUTIONS (BSFIs)**
Subject : **Fees on Interbank Fund Transfer and ATM transactions**

In light of the extraordinary circumstance the country is presently facing, there is a need for resilience to rise above the challenges brought by the COVID-19 pandemic. A united action in coming up with initiatives and programs to uplift public good becomes paramount.

Through the collaborative efforts of the Philippine Payments Management, Inc. (PPMI), the BSFIs have initiated the suspension of PESONet and InstaPay fees for the duration of the expanded community quarantine (ECQ) period. The same unified action is strongly encouraged to be extended for the fees charged by BSFIs for other fund transfer services and interbank ATM transactions.

With the transaction fees of the PhilPaSS temporarily waived by the BSP during the ECQ period¹, BSFIs are therefore urged to channel forward such temporary relief measure to the banking public.

For guidance and immediate action.


CHUCHI G. FONACIER
Deputy Governor

25 April 2020

¹ Memorandum No. M-2020-027 dated 21 April 2020