

LEGAL UPDATES

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REVENUE MEMORANDUM CIRCULAR (RMC) NO. 65-2025 - CLARIFICATION ON THE REGISTRATION OF BOOKS OF ACCOUNTS FOR NEW BUSINESS REGISTRANTS

On 02 July 2025, the BIR issued RMC No. 65-2025 clarifying what types of books of accounts new business taxpayers can register with the BIR during the registration of their business.

New business registrants (without or with existing TIN) can register any of the following types of Books of Accounts:

1. Manual Books of Accounts; or
2. Loose-leaf Books of Accounts (LLBA); or
3. Computerized Books of Accounts (CBA).

| Taxpayers who opt to use LLBA | Taxpayers who opt to use CBA |
|---|---|
| Not required to register Manual Books of Accounts | |
| Required to secure Permit to Use (PTU) LLBA | Required to secure Acknowledgement Certificate (AC) or Computerized Accounting System (CAS) |
| Must first secure a TIN before PTU or AC or CAS can be issued. As such, the registration of LLBA or CBA cannot be processed simultaneously with TIN issuance | |
| After the TIN and the required permits have been issued, the BIR Registration Officer may update the taxpayer's record to reflect the registration of LLBA or CBA | |

Those who opt to use LLBA or CBA without the approved PTU or AC shall be liable for failure to make entries or recordings upon commencement of business operations.

The prescribed registration period for Manual Books of Accounts, LLBA and CBA under RMC No. 3-2023 is not mandatory during business registration.

[Click here for the full text of RMC No. 65-2025](#)

RMC NO. 66-2025 - CLARIFICATION ON CERTAIN ISSUES PERTAINING TO COMPLIANCE WITH THE DOCUMENTARY REQUIREMENTS IN AVAILING VALUE-ADDED TAX (VAT) ZERO-RATING ON LOCAL PURCHASES OF DULY-REGISTERED BUSINESS ENTERPRISES (RBES)

On 02 July 2025, the BIR issued RMC No. 66-2025 providing clarification on the need of a registered export entity, Registered Business Enterprise (RBE)-buyer to provide a sworn declaration stating that the goods and/or services are directly and exclusively used for the production of goods and/or completion of services to be exported, among others, to its local supplier for the latter's documentation in case of post-audit by the BIR. This comes in light of the requirement under RMC No. 80-2023 for the availment of zero percent VAT rate (0%) on local purchase of goods and services.

The BIR clarified that, in light of the issuance of RR No. 10-2025, the submission of a sworn declaration by the Registered Business Enterprise (RBE)-buyer is no longer required to avail of the zero percent (0%) VAT rate. The VAT Zero-Rating Certificate issued by the concerned Investment Promotion Agency (IPA) shall serve as the primary documentary basis for such availment, without prejudice to the BIR's authority to conduct post-audit verification to ensure that all purchases are directly attributable to the registered project or activity by the qualified RBE.

[Click here for the full text of RMC No. 66-2025](#)

RMC NO. 67-2025 - CIRCULARIZING CUSTOMS MEMORANDUM CIRCULAR NO. 113-2025

On 03 July 2025, the BIR issued RMC No. 67-2025, which adopts and circularizes Customs Memorandum Circular (CMC) No. 113-2025. This CMC supports the implementation of Revenue Regulations No. 9-2025, issued pursuant to the amended Section 295(D) of the National Internal Revenue Code (Tax Code) under the CREATE MORE Act (RA No. 12066).

To recall, the mentioned amendment reclassifies sales of goods and/or services by Registered Business Enterprises (RBEs) to domestic market enterprises or non-RBEs as local sales, placing them under the jurisdiction of the BIR (not the Bureau of Customs) for VAT purposes. As a result, the BOC issued CMC No. 113-2025 to provide specific guidelines on the release of goods sold by RBEs, now under BIR-administered VAT rules.

[Click here for the full text of RMC No. 67-2025](#)

TAXATION

RMC NO. 71-2025 - AMENDING THE PRESCRIBED FORMAT OF VAT ZERO-RATING CERTIFICATE TO BE ISSUED BY INVESTMENT PROMOTION AGENCIES (IPAS)

On 11 July 2025, the BIR issued RMC No. 71-2025 which amended the provisions of RMC No. 36-2022 by prescribing a revised format for the VAT Zero-Rating Certificate to be issued by IPAs to Registered Business Enterprises (RBEs), in accordance with RA No. 12066 (CREATE MORE Act).

The revised templates for VAT Zero-Rating Certificate are hereby prescribed as follows:

1. Template 1 (with Annex “A”) - This format shall be used for VAT Zero-Rating Certificates issued to Registered Export Enterprises (REEs) and High-Value Domestic Market Enterprises (HVDMEs) registered under R.A. No. 12066.
2. Template 2 (with Annex “A”) - This format shall be used for VAT Zero-Rating Certificates issued to RBEs with incentives granted prior to the effectivity of R.A. No. 11534 (CREATE Act).

[Click here for the full text of RMC No. 71-2025](#)

RMC NO. 72-2025 - CLARIFICATION ON THE EXPIRATION OF CERTIFICATES OF ACCREDITATION OF CASH REGISTER MACHINES (CRMS), POINT-OF-SALE (POS) AND OTHER SIMILAR SALES MACHINES/SOFTWARE GENERATING INVOICES/RECEIPTS INCLUDING ELECTRONIC INVOICING OR ELECTRONIC RECEIPTING SYSTEM/SOFTWARE USED UNDER A SUBSCRIPTION-BASED AGREEMENT

On 14 July 2025, the BIR issued RMC No. 72-2025 to inform all concerned parties on the validity period of the Certificates of Accreditation that are set to expire on 31 July 2025.

Developers/dealers/suppliers/pseudo-suppliers of “Sales Machine/Software” must apply for a new accreditation following the policies and procedures prescribed under Revenue Memorandum Order (RMO) No. 24-2023. Invoices and other accounting records generated by these systems must comply with the requirements in RR No. 7-2024.

Pursuant to RR No. 6-2022, all Permits to Use (PTU) Cash Register Machines (CRMs), Point-of-Sale (POS) and Other Similar Sales Machines/Software do not expire and do not need to be cancelled or revoked upon expiry of the Certificate of Accreditation of the software that was used during applications for the sales machine’s/software’s PTU.

[Click here for the full text of RMC No. 72-2025](#)

Related Issuances:

- [RMO No. 24-2023 - Prescribing the Revised Policies and Procedures Relative to the Accreditation of CRMs, POS, and Other Similar Sales Machines/Software Generating Invoices/Receipts Including Electronic Invoicing or Electronic Receipting System/Software Used under a Subscription-Based Agreement](#)
- [RMC No. 107-2019 - Extending the Validity Period of Certificates of Accreditation and PTUs Pursuant to the Provisions of RMC No. 55-2016, as amended, and RMC No. 30-2015](#)
- [RR No. 6-2022 - Removal of Five \(5\)-Year Validity Period on Receipts/Invoices](#)

RMC NO. 74-2025 - UPDATED CHECKLIST OF DOCUMENTARY REQUIREMENTS FOR BIR REGISTRATION-RELATED FRONTLINE SERVICES

On 18 July 2025, the BIR released an updated checklist of documentary requirements for registration-related frontline services.

According to the revised guidelines, the following documents are required when registering with the BIR through an authorized representative for the following entities:

| One Person Corporation | Corporation |
|--|---|
| Written Resolution which clearly states: 1. The name of the authorized representative; and 2. The details or purpose of the authorization given. | Secretary Certificate issued and signed by the duly appointed Corporate Secretary *Note: Certificates signed by an Assistant Corporate Secretary will not be accepted. |

Failure to comply with these requirements will result in non-processing of the taxpayer’s registration request by the BIR.

[Click here for the full text of RMC No. 74-2025](#)

[Annex - Checklist of Documentary Requirements](#)

TAXATION


RMC NO. 75-2025 - PROVIDING EXTENSION OF THE DEADLINES FOR THE FILING OF TAX RETURNS PAYMENT OF THE CORRESPONDING TAXES DUE THEREON, INCLUDING SUBMISSION OF REQUIRED DOCUMENTS FOR TAXPAYERS WITHIN THE JURISDICTION OF REVENUE DISTRICT OFFICES OF THE BIR THAT WERE AFFECTED BY THE SOUTHWEST MONSOONS AND TYPHOONS CRISING, DANTE, AND EMONG

On 23 July 2025, the BIR issued RMC No. 75-2025 to provide relief to taxpayers in view of the suspension of government work due to the Southwest Monsoon and Typhoons “Crising,” “Dante,” and “Emong” in various areas in the Philippines.

RMC No. 75-2025 extended the deadline for filing of tax returns and payment of taxes due thereon, as well as the submission of certain documents in Revenue District Office (RDOs) within Metro Manila, Ilocos Norte, Ilocos Sur, La Union, Pangasinan, Abra, Apayao, Benguet, Ifugao, Kalinga, Mt. Province, Cagayan, Nueva Vizcaya, Bataan, Bulacan, Nueva Ecija, Pampanga, Tarlac, Zambales, Marinduque, Oriental Mindoro, Occidental Mindoro, Palawan, Romblon, Albay, Camarines Sur, Catanduanes, Masbate, Sorsogon, Aklan, Antique, Capiz, Iloilo, and Negros Occidental.

RMC No. 75-2025 allowed the filing and submission of the following BIR Forms>Returns until 31 July 2025:

1. Submission of Quarterly Information on OCWs or OFWs Remittances Exempt from DST furnished by the Local Banks & Non-Bank Money Transfer Agents - For the Quarter ending 30 June 2025;
2. Submission of Quarterly Report of Printer for the Quarter ending 30 June 2025;
3. e-Filing/Filing & e-Payment/Payment of BIR Form 1600 WP (Remittance Return of Percentage Tax on Winnings and Prizes Withheld by Race Track Operators) - eFPS & Non-eFPS Filers - Month of June 2025;
4. Submission of Quarterly Summary List of Sales/Purchases/Importations by a VAT Registered Taxpayers - Non-eFPS Filers - For the Quarter ending 30 June 2025;
5. Submission of Sworn Statement of Manufacturer's or Importer's Volume of Sales of each particular Brand of Alcohol Products, Tobacco Products and Sweetened Beverage Products - For the Quarter ending 30 June 2025;
6. e-Filing/Filing & e-Payment/ Payment of BIR Form 2550Q (Quarterly VAT Return) - eFPS & Non-eFPS Filers - For the Quarter ending 30 June 2025;
7. e-Filing/Filing & e-Payment/ Payment of BIR Form 2551Q (Quarterly Percentage Tax Return) - For the Quarter ending 30 June 2025; and
8. e-filing & e-Payment of BIR Form 2550DS [VAT Return for Non-Resident Digital Service Provider] - For the Quarter ending 30 June 2025

 [Click here for the full text of RMC No. 75-2025](#)

RMC NO. 76-2025 - EXTENSION OF THE DEADLINE FOR THE FILING OF POSITION PAPERS, REPLIES, PROTESTS, DOCUMENTS AND OTHER SIMILAR LETTERS AND CORRESPONDENCES IN RELATION TO ONGOING BIR AUDIT INVESTIGATION, APPLICATION FOR TAX REFUND AND ISSUANCE OF ASSESSMENT NOTICES AND WARRANTS OF DISTRRAINT AND LEVY FOR TAXPAYERS WITHIN THE JURISDICTION OF REVENUE DISTRICT OFFICES AND REGIONAL OFFICES OF THE BUREAU OF INTERNAL REVENUE THAT WERE AFFECTED BY THE SOUTHWEST MONSOON AND TYPHOONS CRISING, DANTE AND EMONG

On 25 July 2025, the Bureau of Internal Revenue (BIR) issued Revenue Memorandum Circular (RMC) No. 76-2025 providing relief to taxpayers affected by the Southwest Monsoon and Typhoons “Crising,” “Dante,” and “Emong” in various areas in the Philippines.

RMC No. 76-2025 provided that the following letters/correspondence may be filed within ten (10) calendar days from the last day of government work suspension as declared by the Office of the President through a Memorandum Circular:

1. Position Paper and Supporting Documents in Response to Notice of Discrepancy;
2. Reply and Supporting Documents in Response to the Preliminary Assessment Notice (PAN);
3. Protest Letter in Response to the Final Assessment Notice/Final Letter of Demand (FAN/FLD);
4. Transmittal Letter and Supporting Documents in relation to Request for Reinvestigation;
5. Request for Reconsideration in Response to the Final Decision on Disputed Assessment (FDDA);
6. Submission of Documents in Response to First Notice, Second and Final Notice and Subpoena Duces Tecum;
7. Request for Reconsideration on the Denial of Claim for Tax Refund and the Processing of the Request for Reconsideration on Denied Claims for Tax Refund;
8. Application for Tax Refund and the processing of the Tax Refund Claims;
9. Issuance and service of Assessment Notices, Warrants of Distrainments and/or Levy, as well as Warrants of Garnishment, to enforce collection of deficiency taxes; and
10. Other similar letters and correspondences.

Said extended deadline shall likewise be observed for the submission/filing/processing/issuance/service of the aforementioned documents in case of any future declarations by the Office of the President suspending government work on some areas due to inclement weather conditions.

 [Click here for the full text of RMC No. 76-2025](#)

TAXATION

RMC NO. 77-2025 - EXPANDING THE COVERAGE OF RMC NO. 75-2025 TO NEW AREAS AFFECTED BY TYPHOON "EMONG" FOR THE FILING OF TAX RETURNS AND PAYMENT OF THE CORRESPONDING TAXES DUE THEREON, INCLUDING THE SUBMISSION OF OTHER REQUIRED DOCUMENTS

On 25 July 2025, the BIR issued RMC No. 77-2025 expanding the coverage of RMC No. 75-2025 dated 23 July 2025 which extends the statutory deadlines for the submission and/or filing of documents and/or returns, as well as the payment of the corresponding taxes. RMC No. 77-2025 is issued to include the new areas affected by Typhoon "Emong" pursuant to Memorandum Circular No. 93 dated 24 July 2025 issued by the Office of the President.

In effect, RMC No. 77-2025 allows affected taxpayers, BIR personnel, and authorized agent banks under Regional District Offices (RDO) No. 15 (Isabela), 16 (Quirino), 22 (Baler), and 64 (Camarines Norte) until 31 July 2025 to comply with statutory deadlines under RMC No. 75-2025. If the extended due dates fall on a holiday or non-working day, the submission and/or filing contemplated herein shall be made on the next working day.

[Click here for the full text of RMC No. 77-2025](#)

RMC NO. 78-2025 - PROVIDING THE GUIDELINES AND PROCEDURES ON THE REGISTRATION, FILING OF RETURNS, AND PAYMENT OF VALUE-ADDED TAX FOR NONRESIDENT DIGITAL SERVICE PROVIDERS THROUGH THE VAT ON DIGITAL SERVICES PORTAL

On 29 July 2025, the BIR issued RMC No. 78-2025, which outlines the guidelines and procedures for the registration, filing of returns, and payment of Value-Added Tax (VAT) by Nonresident Digital Service Providers (NRDSPs) through the VAT on Digital Services Portal (VDSP).

NRDSPs are required to enroll through the VDS Portal. Enrollment requires, however, prior registration with the BIR. If not yet registered, the NRDSP must first register through the ORUS link provided in the VDS Portal. Enrollment may also be facilitated by a resident third-party service provider, whose appointment must be reported to the BIR within thirty (30) days from the date of appointment. Such appointment, however, does not render the NRDSP a resident foreign corporation doing business in the Philippines.

NRDSPs must file their VAT returns and pay the corresponding VAT due via the VDS Portal on or before the twenty-fifth (25th) day of the month following the close of each taxable quarter. While NRDSPs are not entitled to claim a refund for erroneously paid VAT, they may amend previously filed BIR Forms to reflect any overpayment, which can then be carried over to the succeeding quarter(s).

Failure to file or incorrect filing and payment of the VAT return and corresponding tax due may lead to administrative and criminal penalties, as provided under Section 12 (Suspension or Closure of Online Business Operations) and Section 13 (Penalties) of RR No. 3-2025.

[Click here for the full text of RMC No. 78-2025](#)

REVENUE MEMORANDUM ORDER (RMO) NO. 33-2025 - AMENDING RMO NO. 26-2025 ON MODIFICATION OF ALPHANUMERIC TAX CODE (ATC) OF SELECTED REVENUE SOURCE UNDER REPUBLIC ACT NO. 12066, OTHERWISE KNOWN AS CORPORATE RECOVERY AND TAX INCENTIVES FOR ENTERPRISES MAXIMIZE OPPORTUNITIES FOR REINVIGORATING THE ECONOMY (CREATE MORE) ACT

On 05 June 2025, the BIR issued RMO No. 33-2025, amending RMO No. 26-2025 on Modification of Alphanumeric Tax Code (ATC) of Selected Revenue Source under R.A. No. 12066 or the CREATE MORE Act. To avoid confusion, RMO No. 33-2025 presented the comparative descriptions and rates for the identified income payments and ATCs reflected in RMOs 18-2025 and 26-2025 as follows:

| Existing (per ATC Handbook) | | | BIR Form No. | Modified/New | |
|-----------------------------|--|----------|----------------|---|----------|
| ATC | Description | Tax Rate | | Description | Tax Rate |
| WI820 WC820 | On one-half (½) of the gross remittances by e-marketplace operators to the sellers/merchants for the goods or services sold/paid through their platform/facility Individual Corporate | 1% | 1601-EQ / 2307 | On the gross remittances by e-marketplace operators to the sellers/merchants for the goods or services sold/paid through their platform/facility Individual Corporate | ½% |
| WI830 WC830 | On one-half (½) of the gross remittances by digital financial services to the sellers/merchants for the goods or services sold/paid through their platform/facility Individual Corporate | 1% | 1601-EQ / 2307 | On the gross remittances by digital financial services providers to the sellers/merchants for the goods or services sold/paid through their platform/ facility Individual Corporate | ½% |

[Click here for the full text of RMO No. 33-2025](#)

RMO NO. 34-2025 - GUIDELINES AND PROCEDURES REGARDING REQUESTS FOR ISSUANCE OF A CERTIFIED TRUE COPY OF THE COMMISSIONER OF INTERNAL REVENUE'S DECISION ON AN ADMINISTRATIVE APPEAL AGAINST A FINAL DECISION ON DISPUTED ASSESSMENT AND ON A DENIAL OF THE CLAIMS FOR REFUND OF VALUE-ADDED TAX AND EXCISE TAX UNDER SECTIONS 112 (C) AND 135-A OF THE NATIONAL INTERNAL REVENUE CODE OF 1997, AS AMENDED BY REPUBLIC ACT NO. 12066, UNDER THE JURISDICTION OF THE APPELLATE DIVISION

On 04 July 2025, the BIR issued RMO No. 34-2025 which provides the guidelines and procedures regarding requests for issuance of a Certified True Copy (CTC) of the Commissioner of Internal Revenue (CIR)'s Decision on administrative appeal against a Final Decision on Disputed Assessment and (FDDA) on a denial of the claims for refund of VAT and excise tax (ET) under Sections 112(C) and 135-A of the Tax Code as amended by R.A. No. 12066, under the Jurisdiction of the Appellate Division.

I. Documentary Requirements:

1. Written request for a CTC of the CIR's Decision on the administrative appeal against the FDDA and on the denial of the claims for refund of VAT and ET. The request must include the taxpayer's name and taxable year involved and must be signed by the taxpayer or the taxpayer's authorized representative.

2.

For individual taxpayers:

- a. Photocopy of one (1) government-issued identification card (ID) showing the taxpayer's name, picture, and signature (with one specimen signature)
- b. If transacting through a representative:
 - i. One (1) original copy of Special Power of Attorney (SPA) executed by the taxpayer, clearly indicating the purpose and the name of the authorized representative; and
 - ii. Photocopy of one (1) government-issued ID for both the taxpayer and the authorized representative, showing their names, pictures, and signatures (with one specimen signature each)

For corporations/non-individual taxpayers:

- a. One (1) original copy of a Board Resolution, Written Resolution (in case of a one-person corporation), or Secretary's Certificate, indicating the purpose and the name of the authorized representative; and
- b. Photocopy of one (1) government-issued ID for both the signatory and the authorized representative, showing their names, pictures, and signatures (with one specimen signature each);

3. Proof of payment of Certification Fee issued by the General Services Division (GSD) - BIR National Office; and

4. Payment of documentary stamp tax.


II. Procedures:

1. Submit a written request for CTC of the CIR's Decision on the administrative appeal against the FDDA and on the denial of the claims for refund of VAT and ET, along with the applicable proof of identification and enumeration enumerated above, to the Administrative Officer of the Appellate Division at Room 807, 8th Floor, BIR National Office for verification and processing of the request.

2. Pay the applicable fee of PhP100.00 per CTC to the GSD at Room 1011, 10th Floor, BIR National Office and the documentary stamp tax.

3. Present proof of payment issued by the GSD and the loose DST to the Appellate Division.

4. Receive the CTC of the CIR's Decision on administrative appeal against the FDDA and on the denial of the claims for refund of VAT and ET.

 [Click here for the full text of RMO No. 34-2025](#)

TAXATION

RMO NO. 35-2025 - MODIFICATION OF ALPHANUMERIC TAX CODE (ATC) OF SELECTED REVENUE SOURCE UNDER REPUBLIC ACT NO. 12214 (CAPITAL MARKETS EFFICIENCY PROMOTION ACT)

On 24 June 2025, the BIR issued RMO No. 35-2025 to facilitate the proper identification and monitoring of payment for documentary stamp tax pursuant to the issuance of R.A. No. 12214, or the Capital Markets Efficiency Promotion Act. The ATCs were modified as follows:

| ATC | Description | Modified / New Tax Rate |
|-------|--|---|
| DS101 | Original Issue of Shares of Stock | 75% of 1% of the par value |
| DS103 | Bonds, Debentures, Certificates of Stock or Indebtedness Issued in Foreign Countries | 75% of 1% of the value of the transaction |
| DS106 | Original Issue of All Debt Instruments | Standard Rate: 75% of 1% of issue price. If the term is less than one (1) year: DST is multiplied by the ratio of its term in number of days to 365 days |

Related Law: [Republic Act No. 12214 - Capital Markets Efficiency Promotions Act \(CMEPA\)](#)

[Click here for the full text of RMO No. 35-2025](#)

REVENUE REGULATIONS (RR) NO. 17-2025 - AMENDING SECTIONS 3 AND 4 OF RR NO. 16-2024 ON THE UPDATED FLOOR PRICE OF CIGARETTES, HEATED TOBACCO, AND VAPOR PRODUCTS

On 09 July 2025, the BIR issued RR No. 17-2025 which updated the floor prices for tobacco products as follows:

| | |
|-----------------------------------|--|
| 1. Cigarettes | a. Pack (20 sticks) – PhP85.57 b. Ream (10 packs) – PhP855.68 |
| 2. Heated Tobacco Products | a. Pack (20 sticks) – PhP61.47 |
| 3. Vapor Products | a. Nicotine Salt or Salt Nicotine <ul style="list-style-type: none">i. Pod – PhP353.18 b. Conventional “Freebase” or “Classic” Nicotine <ul style="list-style-type: none">i. Disposable Pod – PhP183.31ii. Prefilled Pod – PhP174.89iii. Disposable Device – PhP198.18 |

These floor prices shall only be used as reference for taxation purposes if there are no other documents or proof on the actual price of the product that is higher than the identified floor price.

It is prohibited to sell tobacco products at a price lower than the combined excise and value-added taxes imposed under the law. Otherwise, a fine of not less than ten (10) times the amount of excise plus value-added taxes due but not less than two hundred thousand pesos (PhP200,000.00) nor more than five hundred thousand pesos (PhP500,000.00), and imprisonment of not less than four (4) years but not more than six (6) years, shall be imposed.

[Click here for the full text of RR No. 17-2025](#)

REVENUE ADMINISTRATIVE ORDER (RAO) NO. 03-2025 - RENAMING OF VARIOUS REVENUE REGIONS OF THE BIR

The following BIR Revenue Regions (RRs) are renamed as follows:

| | Previous Name | New Name |
|-----------|-----------------|----------------|
| RR No. 3 | Tuguegarao City | Cagayan Valley |
| RR No. 10 | Legazpi City | Bicol Region |
| RR No. 17 | Butuan City | Caraga Region |
| RR No. 19 | Davao City | Davao Region |

[Click here for the full text of RAO No. 3-2025](#)

ANTI-MONEY LAUNDERING COUNCIL (AMLC) - TARGETED FINANCIAL SANCTIONS THROUGH AMLC RESOLUTION NO. TF-108, SERIES OF 2025, IN RELATION TO ANTI-TERRORISM COUNCIL RESOLUTION NO. 77 (2025)

On 16 July 2025, the Anti-Money Laundering Council (AMLC) issued Resolution TF-108 series of 2025 imposing a Sanctions Freeze Order immediately effective against Agnes Tadeo Mesina (Ms. Mesina), also known as Nenita/Eula/George, pursuant to her designation as a terrorist individual by the Anti-Terrorism Council in its Resolution No. 77 (2025). The AMLC directed the freezing without delay of Ms. Mesina's funds and properties:

1. Property or funds that are owned or controlled by the subject of designation, and is not limited to those that are directly related or can be tied to a particular terrorist act, plot, or threat;
2. Property or funds that are wholly or jointly owned or controlled, directly or indirectly, by the subject of designation;
3. Property or funds derived or generated from funds or other assets owned or controlled, directly or indirectly, by the subject of designation; and
4. Property or funds of persons and entities acting on behalf or at the direction of the subject of designation.

Resolution TF-108 directed covered institutions and relevant government agencies to submit to the AMLC written return pursuant to the provisions of the Terrorism Financing Prevention and Suppression Act of 2012 (TFPSA).

Resolution TF-108 likewise gave covered institutions five (5) days from the effectivity of the Sanctions Freeze Order to submit as Suspicious Transaction Report all previous transactions from Ms. Mesina.

Lastly, the AMLC cautioned that any person who deals directly or indirectly, in any way and by any means, with any property or fund that he knows or has reasonable ground to believe is owned or controlled by Ms. Mesina under ATC Resolution No. 77 (2025), including funds derived or generated from property or funds owned or controlled, directly or indirectly, by such designated individual; or makes available any property or funds, or financial services or other related services to the said designated individual shall be prosecuted to the fullest extent of the law pursuant to the TFPSA.

All persons, organizations, and associations are also encouraged to avail of the remedies under Republic Act No. 11479, otherwise known as the Anti-Terrorism Act of 2020, its Implementing Rules and Regulations (IRR), and under the TFPSA and its IRR.

[Click here for the full text of AMLC - Targeted Financial Solutions through Resolution No. TF-108, Series of 2025](#)

BSP CIRCULAR LETTER NO. CL-2025-027 - PUBLICATION/POSTING OF STATEMENT OF CONDITION AND/OR CONSOLIDATED STATEMENT OF CONDITION, AND BALANCE SHEET

On 09 July 2025, the BSP issued Circular Letter No. CL-2025-027 addressed to all Non-Bank Financial Institutions with Quasi-Banking (NBQB) Functions and/or Trust Entity and Trust Corporations (TC).

BSP called for the publication/posting by the NBQB's and TC's of their Statement of Condition (Head Office, branches and other offices) [SOC] side-by-side with its Consolidated SOC (parent institution and its subsidiaries and affiliates), or Balance Sheet (BS), as of 30 June 2025.

The SOC and/or Consolidated SOC, or BS, shall be published in a newspaper of general circulation in the city or province where the principal is located. If no newspaper is published in the same city or province, publication shall be made in a newspaper published in Metro Manila or in the nearest city or province.

In addition to publication, the original and copy of the SOC and/or Consolidated SOC, or BS, shall be scanned and submitted in pdf format within twenty (20) working days from the date of the Circular Letter.

Both publication and submission of pdf formats must be made within twenty (20) working days from the date of the Circular Letter, or until 06 August 2025.

Copies of the SOC and/or Consolidated SOC or BS, as published, along with the publisher's certificate shall be scanned and submitted in pdf format within five (5) working days from the date of publication to the following email addresses:

1. NBQB – fssmail@bsp.gov.ph
2. TC – sdctc-pbs@bsp.gov.ph

[Click here for the full text of BSP Circular Letter No. CL-2025-027](#)

BSP MEMORANDUM NO. M-2025-021 - REMINDER ON NON-DISCRIMINATION AGAINST CERTAIN TYPES OF CUSTOMERS, INCLUDING PERSONS OF CONCERN (POC)

On 08 July 2025, the Bangko Sentral ng Pilipinas (BSP) issued Memorandum No. M-2025-021 reminding all BSP-Supervised Financial Institutions (BSFIs) to ensure non-discrimination against certain types of customers or against a certain religion, race or ethnic origin, or such other attributes or profiles, when implementing anti-money laundering/countering terrorism and proliferation financing (AML/CTPF) regulations including the conduct of customer due diligence (CDD).

These customer types include Persons of Concerns or POC which refer to those whose protection and needs are of concern to the state under relevant United Nations Conventions. This consists of, but are not limited to, refugees, asylum seekers, stateless persons, and stateless applicants.

[Click here for the full text of BSP Memorandum No. M-2025-021](#)

BSP MEMORANDUM NO. M-2025-023 - GUIDELINES ON THE SUBMISSION OF THE REPORT ON DEMAND DEPOSIT ACCOUNT (DDA) RECONCILIATION STATEMENT USING EXTENSIBLE MARK-UP LANGUAGE (XML) FORMAT THROUGH PRUDENTIAL REPORTING INNOVATION AND MONITORING ENGINE (PRIME)

On 21 July 2025, the BSP issued M-2025-023 which requires banks and non-banks with quasi-banking functions (NBQBs) to submit their Demand Deposit Account (DDA) reports using Extendible Mark-Up Language (XML) format through the Prudential Reporting Innovation and Monitoring Engine (PRIME).

Starting with reference period 30 June 2025, banks and NBQBs can practice sending reports using the Sandbox module of PRIME. Live submission shall start with reference period 31 December 2025.

[Click here for the full text of BSP Memorandum No. M-2025-023](#)

BSP MEMORANDUM NO. M-2025-024 - GUIDELINES ON THE SUBMISSION OF THE REPORT OF INTRADAY LIQUIDITY (INTRADAY) USING EXTENSIBLE MARK-UP LANGUAGE (XML) FORMAT THROUGH PRUDENTIAL REPORTING INNOVATION AND MONITORING ENGINE (PRIME)

On 29 July 2025, the BSP issued Memorandum No. M-2025-024 providing guidelines on the submission of the Report of Intraday Liquidity (INTRADAY) using Extendible Mark-up Language (XML) Format through Prudential Reporting Innovation and Monitoring Engine (PRIME).

The parallel run of INTRADAY shall begin with reference period 31 July 2025 through the Sandbox module of PRIME while the live submission of INTRADAY in PRIME shall start with reference period 30 September 2025. Accordingly, covered BSP-Supervised Financial Institutions shall discontinue submission of the report through the BSP Financial Institution Portal.

[Click here for the full text of BSP Memorandum No. M-2025-024](#)

BSP MEMORANDUM NO. M-2025-025 - GUIDELINES ON THE SUBMISSION OF THE REPORT OF INTRADAY LIQUIDITY (INTRADAY) USING EXTENSIBLE MARK-UP LANGUAGE (XML) FORMAT THROUGH PRUDENTIAL REPORTING INNOVATION AND MONITORING ENGINE (PRIME)

On 28 July 2025, the BSP issued Memorandum No. M-2025-025, providing additional Frequently Asked Questions (FAQs) to support the implementation of the Philippine Sustainable Finance Taxonomy Guidelines (SFTG).

This update aims to help banks better understand and apply the taxonomy, particularly its classification system and the incentives for green and sustainable financing, while ensuring alignment with the regulatory framework under Circular No. 1187.

The memorandum clarifies key aspects of the SFTG, including:

1. The purpose behind developing the taxonomy;
2. The governance and oversight framework;
3. The scope of application, how economic activities are evaluated, and how the “traffic light” classification system works; and
4. The regulatory incentives available for financing eligible green or sustainable projects.

[Click here for the full text of BSP Memorandum No. M-2025-025](#)

BANKING

BSP MEMORANDUM NO. M-2025-026 - RENAMING OF THE BSP'S RESIDENTIAL PROPERTY PRICE INDEX AND WAIVING OF THE NOTARIZATION REQUIREMENT OF THE BANK AND QUARTERLY REPORT ON RESIDENTIAL REAL ESTATE LOANS AND QUARTERLY REPORT ON APPRAISED COMMERCIAL PROPERTIES

On 30 July 2025, the BSP issued Memorandum No. M-2025-026 which adopted the following updates in line with the continued enhancement of the BSP's property price indices:

1. Renaming of the residential property price index:

- With the transition to the hedonic methodology, the "Residential Real Estate Price Index (RPEPI)" has been renamed the "Residential Property Price Index (RPPI)". This change aligns the index's nomenclature with international standards and more accurately reflects its comprehensive coverage of residential property prices on the banking segment of the market. Accordingly, all references to the "RPEPI" shall now refer to the "RPPI."

2. Waiving of Notarization Requirement:

- On 26 June 2025, the Monetary Board has approved the waiving of the requirement for notarization of the Bank Quarterly Report on RREs and QRACP submissions by universal and commercial banks, thrift banks (TBs), and digital banks to streamline the reporting process.
- Items in the submission guidelines for the Bank Quarterly Reports on Residential Real Estate Loans and Quarterly Report on Appraised Commercial Properties were amended to reflect this update.

 [Click here for the full text of BSP Memorandum No. M-2025-026](#)

HUMAN SETTLEMENTS & URBAN DEVELOPMENT

DHSUD DEPARTMENT ORDER NO. 2025-021 - ESTABLISHING A BENEFICIARY-CENTRIC HOUSING DEVELOPMENT AND FINANCING-ENHANCED EXPANDED PAMBANSANG PABAHAY PARA SA PILIPINO (4PH) PROGRAM

On 29 July 2025, the Department of Human Settlements and Urban Development (DHSUD) issued Department Order (DO) No. 2025-021 which introduced important changes to the government's Expanded *Pambansang Pabahay Para sa Pilipino* (4PH) Program aimed to make housing more flexible and easier to access for Filipinos.

Salient provisions of the DO include giving beneficiaries the freedom to choose from different types of homes, whether subdivisions or condominiums, based on their preferences. It also simplifies the application process, allowing applicants to apply directly with the DHSUD, the Pag-IBIG Fund, or accredited developers without requiring nominations from local government units. Lastly, the order provides affordable financing options through subsidized interest rates, making homeownership more accessible.

 [Click here for the full text of DHSUD Order No. 2025-021](#)

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