



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

MEMORANDUM NO. M-2026 -014

To : **ALL BSP-SUPERVISED FINANCIAL INSTITUTIONS**

Subject : **Regulatory Relief Measures in Relation to the Declaration of a State of National Energy Emergency**

As approved under Monetary Board Resolution No. 296 dated 8 April 2026, Bangko Sentral-supervised financial institutions (BSFIs) may avail of the regulatory relief measures provided under Section 1151 of the Manual of Regulations for Banks (MORB), as amended by Circular No. 1221 (Series of 2025), to the extent applicable, in relation to the declaration of a State of National Energy Emergency.

The declaration was made through Executive Order No. 110, s. 2026, issued in response to global developments, including heightened tensions in the Middle East. The crisis resulted in, among others, rising oil prices and disruptions in energy supply. In this context, the Bangko Sentral ng Pilipinas is extending appropriate regulatory relief to support banks and their clients in sustaining economic activity during the period of the energy emergency.

For purposes of availing of the applicable regulatory relief measures, the inception date shall be 24 March 2026, being the date of the declaration of the State of National Energy Emergency. BSFIs may avail of the applicable regulatory relief measures within one (1) year from the inception date, subject to compliance with the notification, documentation, and reporting requirements under Section 1151 of the MORB, as amended.

BSFIs are expected to exercise prudent judgment in determining the appropriateness of the regulatory relief measures that will be availed. This includes ensuring that applicable relief is extended only where there is evidence of financial pressure or deterioration in the borrower's repayment capacity attributable to the energy emergency, based on a reasonable and adequately supported assessment. BSFIs are also expected to ensure that the application of regulatory relief shall remain targeted, proportionate, and consistent with safe and sound banking practices.

Any regulatory relief measures granted to affected borrowers shall be implemented in accordance with terms and conditions mutually agreed upon by the BSFI and the borrower concerned.

BSFIs are likewise strongly encouraged to temporarily suspend fees and charges imposed on the use of online banking platforms or electronic money services, including Instapay or PesoNet electronic fund transfers, to help ensure continued access to banking services and facilitate financial transactions during the energy emergency.

For information and guidance.


ELI M. REMOLONA, JR.
Governor

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Eli M. Remolona Jr.
Date: 2026.04.14
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