



*Funding the Republic*

04-05-004

REPUBLIKA NG PILIPINAS  
KAGAWARAN NG PANANALAPI  
**KAWANIHAN NG INGATANG-YAMAN**  
(BUREAU OF THE TREASURY)  
Intramuros, Manila 1002

**MEMORANDUM**

FOR : **ROSALIA V. DE LEON**  
Treasurer of the Philippines

FROM :   
**ATTY. ERWIN D. STA. ANA**  
Deputy Treasurer of the Philippines

  
**MA. NANETTE C. DIAZ, CESO IV**  
Director, Liability Management Service

SUBJECT : **Consolidation of Duplicate NRoSS Sponsored Client Accounts**

DATE : 04 April 2019

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**Action Requested:** Treasurer's approval to issue the attached Memorandum on the Consolidation of Duplicate NRoSS Sponsored Client Accounts.

The consolidation benefits both the Sponsor Trading Participants and their sponsored clients by simplifying NRoSS account management to make it easier to track and reduce risks and costs related to servicing multiple client accounts.



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**MEMORANDUM**

TO : **ALL NRoSS Sponsor Trading Participants**

SUBJECT : **Consolidation of Duplicate NRoSS Sponsored Client Accounts**

DATE : **04 April 2019**

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The Bureau enjoins the NRoSS Sponsor Trading Participants who have multiple Client Accounts under their sponsorship and pertaining to exactly the same investor, to please coordinate and secure the clients' concurrence for the consolidation of their accounts into one specific Sponsored Client Account which the clients shall designate.

Furthermore, the Sponsor Trading Participants shall adopt a pro-active stance to refrain from opening additional new Sponsored Client Account for exactly the same investor, and use instead an existing NRoSS client account under their sponsorship, unless explicitly requested by the client.

This ultimately benefits both the Sponsor Trading Participants and their sponsored clients by simplifying NRoSS account management to make it easier to track and reduce risks and costs related to servicing multiple client accounts.

After the consolidation, the Sponsor Trading Participants shall notify their clients of their designated NRoSS accounts with the consolidated balances and formally request the Bureau for the closure of the duplicate accounts in NRoSS.

Should you have further concerns, please feel free to contact us through Floresita V. Tuazon, Chief of the Scripless Securities and Registration Division (SSRD) at tel no. 663-2246 or thru her email add: [fvtuazon@treasury.gov.ph](mailto:fvtuazon@treasury.gov.ph).

Thank you very much for your continued support and cooperation.

**ROSALIA V. DE LEON**  
Treasurer of the Philippines

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