



REPUBLIKA NG PILIPINAS  
KAGAWARAN NG PANANALAPI  
KAWANIHAN NG INGATANG-YAMAN  
(BUREAU OF THE TREASURY)  
INTRAMUROS, MAYNILA

*Funding the Republic*

**NOTICE OF OFFERING**

**To : All Selling Agents and Eligible Investors**

**Date : November 22, 2019**

**Subject : One (1) Year Peso Denominated Premyo Bonds Para Sa Bayan  
("Premyo Bonds") Due 2020**

Please be advised that the Republic of the Philippines (the "Republic") through the Bureau of the Treasury ("BTr"), will issue 1- year Peso-denominated Premyo Bonds Para Sa Bayan ("Premyo Bonds") in a minimum aggregate nominal principal amount of Three Billion Pesos (PHP3,000,000,000.00).

You are invited to participate as an Eligible Investor in respect of such issue subject to the provisions of this Notice of Offering, the Program Mechanics for the Issuance of Peso-denominated Premyo Bonds Para Sa Bayan ("Premyo Bonds") dated November 22, 2019 (the "Program Mechanics"), as may be amended from time to time, and the Principal Commercial Terms attached as **Schedule 1**. The Program Mechanics, a copy of which is available for inspection at the BTr, shall be deemed to be incorporated by reference in, and to form part of this Notice of Offering. The mechanics for the online ordering system is indicated in **Annex A ("Premyo Bonds Online Facility")** hereof.

Below is the timetable of activities relative to the captioned issue.

Public Offer Period	: <b>November 25 to December 13, 2019</b>
Issue Date	: <b>December 18, 2019</b>

The Republic, through the BTr, reserves the right to revise the timetable. You will be notified through the BTr website, National Registry of Scripless Securities (NRoSS) and other electronic financial information providers of any change in the timetable of activities.

Further, a copy of the herein Notice of Offering and its annexes may be accessed through the BTr website: [www.treasury.gov.ph](http://www.treasury.gov.ph).

Interested Eligible Investors must place their order via any of the Selling Agents.

### **Schedule 1**

Terms not defined herein have the meanings set forth in the Program Mechanics and in the applicable terms set out in Schedule 1 of this Notice of Offering, as may be necessary.

#### **Principal Commercial Terms**

Issuer	:	REPUBLIC OF THE PHILIPPINES
Eligible Investors	:	<p>Individuals Trust Entities* Employee Retirement Funds Provident Funds Cooperatives Associations**</p> <p>*Excludes UITFs, Mutual Funds and Collective Investment Scheme (CIS)</p> <p>**Qualified Associations, i.e. Non-stock and loans associations and employee associations</p> <p>The qualification for Individuals is as follows:</p> <ol style="list-style-type: none"> <li>In possession of a Philippine bank account (current or savings account);</li> <li>Must not have access or administrative oversight over the Premyo Bonds Rewards application system; and</li> <li>Must not be a member of the Rewards Committee.</li> </ol> <p>Employees of the FA, and their relatives up to the first degree by consanguinity or affinity are disqualified from joining the Rewards Structure. Relatives of the members of the Rewards Committee up to the first degree by consanguinity or affinity are disqualified.</p> <p>Investments made via a Trust Entity</p> <p>Trust Entities shall be required to submit a certification that placements made through them are Eligible Investors under the Program Mechanics</p>
Selling Agents	:	<p>Banco de Oro (BDO) BDO Capital and Investment Corporation Chinabank Corporation China Bank Capital Corporation Development Bank of the Philippines First Metro Investment Corporation Land Bank of the Philippines Metropolitan Bank &amp; Trust Company*</p>

		*Online Placements may be made via First Metro Securities Brokerage
Issue Amount	:	Minimum of Three Billion Pesos (PHP3,000,000,000.00)  The Republic reserves the right to increase the overall size of the Issue.
Public Offer Period	:	<b>November 25 to December 13, 2019.</b>  The Republic reserves the right to change/adjust the manner of accepting subscriptions during the Public Offer Period. When subscription has reached a level deemed sufficient by the BTr, the BTr shall announce the termination and closure of the offer period through the BTr website or in any electronic financial information providers chosen by the BTr.
Issue Date	:	<b>December 18, 2019</b> , unless another date is announced by the BTr.
ISIN	:	<b>PPBD0120L010</b>
Form and Denomination	:	The Premyo Bonds shall be issued in scripless form.  Minimum denominations of PHP500.00 and integral multiples of PHP500.00 thereafter.
Bond Unit	:	Every PHP500.00 placement is equivalent to one (1) Premyo Bonds unit. Each Premyo Bonds unit entitles the Bondholder to one (1) electronic Rewards Number (“e-RN”).
Maximum Investment Amount	:	There is no maximum investment amount. However, only 20,000 Premyo Bonds units (or an equivalent investment amount of PHP10,000,000.00) shall be eligible, per Bondholder, for inclusion in the Cash Rewards Structure, to be monitored by the Selling Agents.
Maturity Date	:	<b>December 18, 2020</b> , or if the Issue Date is adjusted by the Issuer after proper notice, the Maturity Date shall be the date that is one (1) year following the Issue Date.
Issue Price	:	At par (or 100%)
Redemption Price	:	At par (or 100%)
Interest Rate	:	The interest rate shall be determined using the prevailing 1-year BVAL on 22 November 2019.  The 1-year BVAL Rate shall be rounded up to the nearest one-eighth (1/8) of one percent (1%).  The Interest Rate shall be stated in three (3) decimal places.

		<p>The BVAL rate is available at the PDS Website – <a href="http://www.pds.com.ph">www.pds.com.ph</a> or its successor page.</p> <p>Interest to be received by Bondholders shall be reduced by the Cash Rewards Ratio (0.625%).</p> <p>Where: The 1-Yr BVAL Rate as of 22 November 2019, rounded up to the nearest one-eighth (1/8) of one percent (1%), equals <b>3.625%</b>.</p> <p>Therefore, the interest rate, less the Cash Reward Ratio of 0.625%, shall be <b>3.000%</b> subject to final tax of 20%.</p>												
Interest Payment Date	:	Interest on the Premyo Bonds, to be calculated on a 30/360-day basis, will be paid <b>quarterly</b> in arrears on the last day of each 3-month Interest Period. Each Premyo Bonds will cease to bear interest after the Maturity Date. If the Interest Payment Date is not a Business Day, interest will be paid on the next succeeding Business Day, without adjustment in the amount of interest to be paid.												
<b>Rewards Mechanics</b>														
<b>1. Cash Rewards Mechanics</b>														
Rewards Committee	:	A Rewards Committee shall be constituted to oversee the conduct of the Cash Rewards Structure.												
Cash Rewards Ratio	:	<p><b>0.625% p.a.</b></p> <p>The Cash Rewards Ratio is used to determine the Cash Rewards Pool.</p>												
Cash Rewards Pool		<p>The Cash Rewards Pool is determined by multiplying the notional amount of the issue by the Cash Rewards Ratio. The Cash Rewards Pool shall be the basis in determining the Cash Rewards Structure.</p> <p>The notional amount is the final Issue Amount rounded down to the nearest PHP500 million.</p>												
Cash Rewards Structure	:	<p>Indicative Cash Rewards Structure for a PHP3 Billion Issue Amount:</p> <table border="1"> <thead> <tr> <th>Cash Reward Tier</th><th>Amount</th><th>No. of Winners</th></tr> </thead> <tbody> <tr> <td>1<sup>st</sup></td><td>PHP1,000,000.00</td><td>1</td></tr> <tr> <td>2<sup>nd</sup></td><td>100,000.00</td><td>10</td></tr> <tr> <td>3<sup>rd</sup></td><td>20,000.00</td><td>50</td></tr> </tbody> </table> <p>The Cash Rewards Structure shall be progressive. As such, the number of winners per Cash Rewards Tier may increase depending on the final issue amount.</p>	Cash Reward Tier	Amount	No. of Winners	1 <sup>st</sup>	PHP1,000,000.00	1	2 <sup>nd</sup>	100,000.00	10	3 <sup>rd</sup>	20,000.00	50
Cash Reward Tier	Amount	No. of Winners												
1 <sup>st</sup>	PHP1,000,000.00	1												
2 <sup>nd</sup>	100,000.00	10												
3 <sup>rd</sup>	20,000.00	50												

		The final Cash Rewards Structure shall be determined by the Cash Rewards Committee and announced on Issue Date.
Cash Rewards Draw Date	:	Quarterly, to coincide with the Interest Payment Date. The BTr shall announce the final Cash Rewards Draw Date on Issue Date.
Winner Determination	:	<p>Cash Rewards draw winners shall be determined on every Cash Rewards Draw Date via randomized selection among all Premyo Bonds units from eligible Bondholders included in the Master List of Bondholders provided by the BTr as generated from the NRoSS as of Cash Rewards Record Date.</p> <p>On every Cash Rewards Draw Date, each Premyo Bonds unit shall be assigned a 20-character electronic Rewards Number (“e-RN”) using the Cash Rewards application system. The basis for the e-RN will be the NRoSS Account Number with additional 5-character corresponding the number of Premyo Bonds units eligible for the Cash Rewards.</p> <p>Winners shall be drawn on a per e-RN basis. Each e-RN may only win once from among all Cash Rewards Tiers on every Cash Rewards Draw Date. For clarity, a bondholder in possession of multiple Premyo Bonds units may win multiple times.</p> <p>Each Cash Rewards draw shall be made only under the supervision of the Rewards Committee and with the presence of a representative from the Commission on Audit (“COA”).</p>
Cash Rewards Record Date	:	Five (5) business days before each Cash Rewards Draw Date.
Cash Rewards Venue	:	Bureau of the Treasury, Ayuntamiento Building, Intramuros, Manila or at another venue as agreed upon by the Rewards Committee.
<b>2. Non-Cash Rewards Mechanics</b>		
Non-Cash Rewards	:	The winner of the Tier 1 Cash Rewards may also receive a Non-Cash reward from participating entities.
<b>Other Conditions</b>		
Pre-termination by the Bondholder	:	Pre-termination is not allowed.
Secondary Market	:	The Premyo Bonds is not tradeable.
Individual Investors	:	<p>Refers to a natural person under Philippine law.</p> <p>For this purpose, trust accounts and/or private banking arrangements representing funds of natural</p>

		persons or a group of natural persons, such as but not limited to Investment Management Accounts (IMA), are considered Individual Investors. Sales to individuals coursed thru these trust accounts and private banking arrangements shall be certified by a Trust Officer.
Reliance on Accuracy	:	<p>The Issuer shall have the right to rely and consider accurate all information and documents supplied by the Bondholder through the Selling Agent. Further, the Issuer shall be deemed to have been granted the authority to verify the truthfulness and accuracy of the information and documents supplied by the Bondholder and the Selling Agent.</p> <p>In case the Selling Agent submits a falsified Sales Report/Bondholders' list, such Selling Agent shall be excluded from participating in future issuances of the Republic. This is without prejudice to the filing of appropriate administrative, civil and criminal charges and other sanctions provided for by law.</p>
Confidentiality	:	All information relative to the Bondholders shall be treated with absolute confidentiality in accordance with Republic Act 1405, as amended, and other applicable laws.
Responsibilities of Selling Agent	:	<p>Each Selling Agent shall submit to BTr-SSRD, as may be required, an electronic copy (PDF Format) of the Special Power of Attorney and Investor Undertaking (form of Investor's Undertaking attached hereto as <b>Annex "B"</b>) duly executed by Eligible Investors in connection with the purchase and delivery of the Premyo Bonds. For investors purchasing through the Premyo Bonds Online Facility, please refer to <b>Annex "A"</b> of the Notice of Offering.</p> <p>On Issue Date, the Selling Agent shall effect the transfer of the Premyo Bonds from the Selling Agent's securities account in NRoSS to the investors' securities account in NRoSS.</p> <p>During the Public Offer Period, each Selling Agent shall include in its daily sales report (<b>Annex "C"</b>) the indicative volume of Premyo Bonds sold to Eligible Investors, expressed in percentages.</p>

Selling Agency Fee	:	Selling Agents shall be paid a Selling Agency Fee in accordance with the Schedule set out in <b>Annex “D”</b> hereof. No Selling Agent shall cede, pay, share, or compensate third-party investors or purchasers any Selling Agency Fees in exchange for the purchase of the Premyo Bonds. Any Selling Agency Fee due to Selling Agents shall be deducted from the proceeds of their Premyo Bonds sales in accordance with the BTr’s “Settlement Procedures” for the Premyo Bonds Public Offering, attached as <b>Annex “E”</b> .
Reporting and Other Obligations	:	<p>As per Program Mechanics and this Notice of Offering.</p> <p>All daily orders during the Public Offer Period shall be submitted no later than 12NN of the following day, in the format attached as <b>Annex “E”</b> to BTr-SOD through fax at the following Nos. (02) 8524-7026, 8524-7025, and/or through electronic mail address: ebona@treasury.gov.ph. Subscriptions sent thru fax and/or electronic mail may be confirmed at the following telephone numbers: (02) 8663-2247, 8663-2248. The BTr shall confirm the accepted subscriptions no later than 1:00 p.m. of the same day.</p> <p>The BTr shall have the sole discretion of determining the amount of Premyo Bonds to be accepted for each day of the Public Offer Period.</p>
Taxation	:	<p>Prevailing final withholding tax on coupon payment shall be for the account of the bondholders. Tax Exempt Institutions (TEIs) without a tax-exempt NRoSS Securities Account purchasing Premyo Bonds shall submit a valid BIR tax ruling confirming its tax exemption.</p> <p>All cash rewards and non-cash rewards received by the winners shall be net of all applicable taxes, fees, and charges. The facility agent shall facilitate payment of such taxes, fees and charges.</p> <p>Documentary stamp tax (DST) on original issue shall be for the account of the Issuer.</p>
Status	:	The Premyo Bonds constitute direct, unconditional, unsubordinated, and general obligations of the Republic and shall at all times rank <i>pari passu</i> and without any preference among themselves.

Settlement Procedures	:	Settlement shall follow the procedures prescribed in the Settlement Procedures for 1-year Premyo Bonds due 2020 as detailed in <b>Annex “E”</b> .
NRoSS Securities Account	:	All Selling Agents shall open a Securities Account in NRoSS for their client investors following prevailing rules and procedures issued by the BTr for the purpose.

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



**REPUBLIC OF THE PHILIPPINES**  
**1-YEAR PESO DENOMINDATED PESO PREMYO BONDS DUE 2020**  
**PREMYO BONDS ONLINE FACILITY GUIDELINES**

An online ordering facility (the “Premyo Bonds Online Facility” or the “ordering facility”) will be utilized to allow Eligible Investors to place orders and purchases of the Premyo Bonds.

The following are the general rules applicable in the Premyo Bonds Online Facility:

- a. A minimum amount of Five Hundred Pesos (PHP500.00) and a maximum amount of Five Hundred Thousand Pesos (PHP500,000.00) shall be accepted per transaction. Orders higher than the minimum amount shall be in multiples of Five Hundred Pesos (PHP500.00).
- b. Eligibility of Investor:
  - Must be eighteen (18) years old and above at the time the order is made;
  - Must have an existing and active peso deposit account (current/savings with online access) with the Selling Agent participating in the Premyo Bonds Online Facility (“Premyo Bonds Online Selling Agent”).

*Note: Only individual peso deposit account can be used for purchase using the Premyo Bonds Online Facility. Accounts with Joint, “In-Trust-For” or “By” accounts shall not be accommodated in the Premyo Bonds Online Facility.*

*For purposes of Premyo Bonds, Premyo Bonds Online Selling Agent refers to Land Bank of the Philippines and Development Bank of the Philippines and such other agents as may be authorized by BTr.*

- c. Eligible Investors using the Premyo Bonds Online Facility must have undergone the required Know-Your-Client (KYC) procedures in accordance with existing banking laws, rules and regulations.
- d. The Premyo Bonds Online Facility shall interface in the e-Payment System or online payment platform of the selected Premyo Bonds Online Selling Agent.
- e. All information must be completely filled out in the ordering facility. If fields are left blank (please refer to Annex F-1 for the rules of each field), the order will not proceed.
- f. Each investor should accept and agree with the Premyo Bonds Online Terms & Conditions and the Data Privacy authorization as described in the Premyo Bonds Online Facility platform.

- g. Upon clicking the “Submit” button, the investor shall be re-directed to the respective Premyo Bonds Online Selling Agent or Settlement Bank’s e-payment portal or online payment platform which requires inputting the necessary security features.

*Note: These security features (e.g. log-in step, One-Time Password) of the payment platform may vary from each Premyo Bonds Online Selling Agent.*

- h. Each investor should accept and agree with the Investor’s Undertaking, Authorization and Client Agreement as described in Premyo Bonds Online Selling Agent’s e-payment portal or online payment platform.

- i. Orders and payments for the Premyo Bonds shall only be accepted during the offer period which starts on **November 25, 2019 to December 13, 2019.**

*Note: The Premyo Bonds Online Facility may not be accessible during 10PM to 12MN or may vary from each of the Premyo Bonds Online Selling Agent’s e-payment facility.*

- j. The applicable auto-debit process on the successful purchase may vary from each of the Premyo Bonds Online Selling Agent (e.g. real-time or batching).

- k. The Premyo Bonds Online Facility will notify the investor on the status and/or successful transaction in the Premyo Bonds Online Selling Agent’s payment portal of the purchase through the nominated email address of the investor.

- l. On settlement/ issue date, the Premyo Bonds Online Selling Agent shall create NRoSS securities account for Eligible Investors who have successfully purchased the Premyo Bonds via the Premyo Bonds Online Facility. The Premyo Bonds Online Selling Agent may use the existing NRoSS securities account of investor.

- m. On settlement/ issue date, the Premyo Bonds Online Selling Agent shall transfer the securities balances to the investor’s NRoSS securities account.

- n. Helpdesk support is made available by the Premyo Bonds Online Selling Agent through their customer service hotline, details of which may be viewed from the BTr’s website.



## **INVESTOR'S UNDERTAKING**

**I,**

For Individual Investors  
of legal age

*Name:*

*Address:*

*TIN:*

For Juridical Entity  
authorized to do business  
in the Philippines

*Name:*

*Principal Office Address:*

*Place of Incorporation:*

*Name of Representative:*

*Capacity / Position of Representative:*

- A. Hereby agree to be bound by the provisions of a written authority or a special power of attorney, or any relevant agreement I/we have entered into concerning my/our government security holdings, thereby confirming my/our authority for BTr-NRoSS to carry out and execute the acts or instructions referred to in the aforesaid documents.
- B. It is understood that the National Registry of Scripless Securities (NRoSS) administered by the Bureau of the Treasury (BTr) is the official registry of ownership of or interest in government securities; that all government securities floated/originated by NG under its scripless policy are recorded in NRoSS as well as subsequent transfer of the same; and that I/we will abide by the rules and regulations of BTr-NRoSS concerning government securities.

And further undertake as follows:

- 1. To create/open through a BTr-recognized sponsor a securities account with NRoSS to ensure that title of said scripless government securities is officially recorded in my/our name and under my/our control.
- 2. That as a condition for the creation/opening of my/our NRoSS Securities Account, I/We have opened a bank account with [\_\_\_\_\_ as *Settlement Bank*] to which coupon and maturity proceeds and any other payments to be made on my/our government securities holdings will be credited/debited; undertake to furnish the NRoSS of said bank account number as a condition for the creation/opening of my/our securities account; ; and give notice at least three (3) business days prior to any coupon and/or maturity payment of any change in the Settlement Bank and/or bank account number.
- 3. That no transfer of securities shall be made during a prescribed Closed Period in accordance with the Terms and Conditions of the particular Government Securities issued.
- 4. That in the case of outright sale transactions of government securities I/we undertake to sell the same to any of the Dealers/Brokers, subject to the Terms and Conditions, Offering Circulars and relevant agreements of the particular Issue and the pertinent rules and regulations issued by the Issuer and regulatory authorities.
- 5. To receive notices and/or statements of securities account upon my/our demand from my broker/agent/custodian through electronic means. Should I need a statements of securities or other reports from the BTr, an appropriate request shall be made subject to the payment of appropriate fees pursuant to the Schedule of Fees as may be published by the BTr.

6. That I/we expressly agree and acknowledge that the crediting to the regular demand deposit account of my/our settlement bank of coupons and/or redemption value due my/our scripless securities, shall constitute actual receipt of payment by me/us.
7. To hold the BTr, its officers, employees and agents free and harmless against all suits, actions, damages or claims arising from failure of my/our Settlement Bank to credit my/our bank account for coupons and maturity values on due date.
8. That all my/our instructions affecting my/our scripless securities which are transmitted to or received in good faith by NRoSS from myself/ourselves or my/our designated agent are covered by relevant documentation indicating my/our express consent and authority.
9. That I/we expressly warrant and authorize the delivery of copies of all evidence of authority granted to my/our designated agent to transact on my/our scripless securities upon reasonable demand by BTr.
10. That I/we undertake to immediately notify the BTr of any unauthorized trade of my/our scripless securities, and until receipt of such notice, transactions effected by BTr in good faith are deemed valid.
11. To render free and harmless the BTr, its officers, employees and agents for any claim or damages with respect to trade instructions carried out in good faith.
12. That while it is understood that BTr shall maintain the strict confidentiality of records in NRoSS, I/We hereby expressly waive and authorize BTr, to the extent allowed by law, to disclose relevant information in compliance with Anti-Money Laundering laws, rules and regulations and other legal orders of competent courts..
13. To submit to the BTr the relevant special power of attorney or authorization issued to my/our agent upon demand of BTr.

**IN WITNESS WHEREOF**, I/We hereunto affix our hands this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_, Philippines.

**Name & Signature of Investor**

**Conforme:**

\_\_\_\_\_  
Authorized Signatory  
Name, Designation & Signature  
Sponsoring Broker

\_\_\_\_\_  
Authorized Signatory  
Name, Designation & Signature  
Settlement Bank

**Republic of the Philippines )**  
\_\_\_\_\_) **S.S**

#### **ACKNOWLEDGMENT**

BEFORE ME, a Notary Public for and in the City of \_\_\_\_\_, personally appeared:  
Name: \_\_\_\_\_ Government \_\_\_\_\_ Date: \_\_\_\_\_ Place of Issue: \_\_\_\_\_ Valid Until: \_\_\_\_\_  
Issued ID. \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

known to me and to me known to be the same person who executed the foregoing instrument and he/she acknowledged to me that the same is his/her free and voluntary act and deed (and the free act and deed of the entity represented).

WITNESS MY HAND AND NOTARIAL SEAL this \_\_\_\_\_ at \_\_\_\_\_, Philippines.

**NOTARY PUBLIC**

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of \_\_\_\_\_.

**(SELLING AGENT'S LETTERHEAD)**

**DAILY SALES ORDER REPORT OF PREMYO BONDS**  
**[insert Date]**

Transmission No. \_\_\_\_\_

<b>Date</b>	<b>Total Amount</b>	<b>Indicative Percentage of Amount for Individuals</b>

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**Authorized Officer**  
**(signature over Printed Name)**  
**(Telephone Number)**

REPUBLIC OF THE PHILIPPINES  
1-YEAR PESO DENOMINTED PREMIO BONDS PARA SA BAYAN DUE 2020

SALES STRATEGY AND SELLING AGENCY FEE SCHEDULE

The following rules shall apply in determining the calculation of Selling Agency Fees due to the Selling Agents with respect to their sales of Premyo Bonds:

A. The applicable Selling Agency Fee shall be based on the fee schedule below:

Fee Criteria	Fee Rate
First PHP500 Million	20 bps
Next PHP200 Million	15 bps
Amounts exceeding PHP700 Million	10 bps

The Selling Agent shall submit a Summary Sales Report (**Annex D-1**) in support of the claim for selling agency fee.

B. The BTr reserves the right to review and validate the documents submitted by each Selling Agent, for the purpose of computing the final Selling Agency Fee that each Selling Agent shall be entitled to receive.

C. Sample Computation

Set out below are scenarios detailing how selling agency fees shall be computed:

**Scenario A – Sales are below PHP500,000,000.00**

Total Sales Volume	PHP300,000,000.00
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Total Sales	Fee Rate (in bps)	Fee Entitlement
PHP300,000,000.00	20	PHP600,000.00

**Scenario B – Sales is PHP750,000,000.00**

Total Sales Volume	PHP750,000,000.00
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Total Sales	Fee Rate (in bps)	Fee Entitlement
PHP500,000,000.00	20	PHP1,000,000.00
PHP200,000,000.00	15	300,000.00
PHP50,000,000.00	10	50,000.00
TOTAL		PHP1,350,000.00

**SUMMARY SALES REPORT**  
**1-YEAR PESO DENOMINATED PREMYO BONDS DUE 2020**

\_\_\_\_\_  
Name of Selling Agent

		Total
Sales (Online plus OTC)		PHP xx.xx
Less: Issue Management Fee (net of CWT)	PHP xx.xx	
Selling Agency Fee (net of CWT)	xx.xx	
Operating Expenses	xx.xx	xx.xx
Net Proceeds		PHP xx.xx

Prepared by:

Certified Correct by:

\_\_\_\_\_  
**Authorized Officer**  
**(Signature Over Printed Name)**

\_\_\_\_\_  
**Authorized Officer**  
**(Signature Over Printed Name)**

**SETTLEMENT PROCEDURES  
1-YEAR PESO- DENOMINATED PREMYO BONDS (“PREMYO BONDS”)  
DUE 2020**

The Selling Agents shall comply with the following Settlement Procedures of the Premyo Bonds:

**A. On December 16, 2019 (2 days before settlement)**

1. Each Selling Agent, shall ensure that payments for the Premyo Bonds sold (net of Issue Management Fee (net of tax), Selling Agency Fee (net of tax) and Operating Expenses) shall be received in BTr’s designated account with Bangko Sentral ng Pilipinas (BSP) not later than 12 noon on Issue Date. For this purpose, each Selling Agent shall, not later than 10:00 a.m. execute and submit to BTr-SOD an Autodebit/credit Authorization in the form of **Annex E-1** and authorize the necessary remittance instructions in a timely manner.
2. Each Selling Agent shall, not later than 10:00 a.m. submit to the BTr-SOD a Summary Sales Report (**Annex D-1**) duly signed by two (2) authorized signatories reflecting the total sales computed net of applicable deductions.
3. BTr-SOD shall consolidate the Autodebit/autocredit Authorizations and the Summary Sales Reports submitted by the Selling Agents. It shall also prepare the authority letter to BSP in preparation for settlement.

**B. On December 18, 2019 (Settlement Date)**

1. The BTr SOD shall credit the NRoSS securities account of the Selling Agents for the Premyo Bonds sold during the public offer period via Online facility and Over-The-Counter (“OTC”). The BTr shall instruct BSP to debit the Selling Agent’s settlement account and credit the TOP’s Treasury Single Account (TSA) net of all applicable deductions.

**C. On December 23, 2019**

1. Each Selling Agent shall, not later than 5:00 p.m. on the day which is three (3) business days after the Issue Date submit the following reports to BTr-SOD:



- (i) A duly certified Bondholder List (**Annex E-2**) as of Issue Date indicating among others the individual names and the corresponding NRoSS account number of the Bondholders. This list shall be submitted in printed form and in electronic form (in compact disc/flash drive or such other format as may be required by BTr).
- (ii) Consolidated summary report of sales (**Annex E-3**) classified by investor type/geographical distribution/denomination as of Issue Date.
- (iii) Consolidated sales report of its respective provincial branches (**Annex E-4**).

(Selling Agent's Letterhead)

**AUTODEBIT / AUTOCREDIT AUTHORIZATION**

To Charge Demand Deposit Accounts with BSP  
In Consideration for Subscriptions of Premyo Bonds Para Sa Bayan Due 2020

[Name of Selling Agent] hereby authorizes the Bureau of the Treasury (BTr) and the Bangko Sentral ng Pilipinas (BSP) to debit its deposit account with the BSP and credit the Treasurer of the Philippines' Treasury Single Account (TSA) for the cost of the Premyo Bonds purchased in the amount of PHP \_\_\_\_\_, net of applicable deductions.

On coupon payment and maturity, kindly credit our demand deposit account with the BSP.

This Autodebit/Autocredit Authorization takes effect on December 18, 2019 (Issue Date).

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**Authorized Signatory**  
**(Signature over Printed Name)**  
**(Position/Designation)**

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**Date**

**REPUBLIC OF THE PHILIPPINES**  
**1- YEAR PESO-DENOMINATED PREMIO BONDS PARA SA BAYAN DUE 2020**

**LIST OF BONDHOLDERS**  
**As of \_\_\_\_\_, 2019**

<b>Name</b>	<b>NRoSS Acct. #</b>	<b>Contact #</b>	<b>Region</b>	<b>Total</b>
<b>A. <i>Eligible Investors</i></b> (Total of 1 and 2)				<b><i>P</i></b>
1. Individuals				<b><i>P</i></b>
2. Institutions * (e.g. ERP, Provident Funds, etc.)				<b><i>P</i></b>
<b>Total</b>				<b><i>P</i></b>

**\* Certification from the Trust Entity must be submitted to BTr-SOD**

**Note: In Excel File Format**

Prepared by:

Certified Correct by:

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**Authorized Officer**  
**(Signature Over Printed**  
**Name)**

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**Authorized Officer**  
**(Signature Over Printed**  
**Name)**

**REPUBLIC OF THE PHILIPPINES**  
**1- YEAR PESO DENOMINATED PREMYO BOND DUE 2020**

**LIST OF BONDHOLDERS**  
**As of \_\_\_\_\_, 2019**

	TOTAL	
	Number	Amount
<b>A. Allocation by Eligible Investor</b>		
1. Individuals		
2. Institutions (e.g. ERP, Provident Funds, etc.)		
<b>B. Geographical Distribution</b>		
National Capital Region		
Cordillera Autonomous Region		
Region I		
Region II		
Region III		
Region IV-A(CALABARZON)		
Region IV-B (MIMAROPA)		
Region V		
Region VI		
Region VII		
Region VIII		
Region IX		
Region X		
Region XI		
Region XII		
Region XIII		
BARMM		
<b>C. Denomination</b>		
500 - 5,000		
5,500 - 50,000		
50,500 - 100,000		
10,500 - 150,000		
150,500 - 200,000		
200,500 - 250,000		
250,500 - 300,000		
300,500 - 350,000		
350,500 - 400,000		
400,500 - 450,000		
450,500 - 500,000		
500,500 and up		

Prepared by:

Certified Correct by:

\_\_\_\_\_  
**Authorized Officer**  
 (Signature Over Printed Name)

\_\_\_\_\_  
**Authorized Officer**  
 (Signature Over Printed Name)

**REPUBLIC OF THE PHILIPPINES**  
**1- YEAR PESO DENOMINATED PREMYO BOND DUE 2020**

**LIST OF BONDHOLDERS**  
**As of \_\_\_\_\_, 2019**

	TOTAL	
	Number	Amount
<b>A. Branch</b>		
1. Individuals		
2. Institutions (e.g. ERP, Provident Funds, etc.)		
<b>B. Geographical Distribution</b>		
National Capital Region		
Cordillera Autonomous Region		
Region I		
Region II		
Region III		
Region IV-A(CALABARZON)		
Region IV-B (MIMAROPA)		
Region V		
Region VI		
Region VII		
Region VIII		
Region IX		
Region X		
Region XI		
Region XII		
Region XIII		
BARMM		
<b>C. Denomination</b>		
500 - 5,000		
5,500 - 50,000		
50,500 - 100,000		
10,500 - 150,000		
150,500 - 200,000		
200,500 - 250,000		
250,500 - 300,000		
300,500 - 350,000		
350,500 - 400,000		
400,500 - 450,000		
450,500 - 500,000		
500,500 and up		

Prepared by:

Certified Correct by:

\_\_\_\_\_  
**Authorized Officer**  
 (Signature Over Printed Name)

\_\_\_\_\_  
**Authorized Officer**  
 (Signature Over Printed Name)

**CASH REWARDS COMMITTEE  
FUNCTIONS AND OPERATING GUIDELINES**

**I. Cash Rewards Committee shall:**

1. Be the governing body that exercises oversight functions in the conduct of the Cash Rewards Structure in accordance to the Program Mechanics and the Facility Agreement.
2. Determine the applicable Cash Rewards Structure based on the final issue size of the Premyo Bonds.
3. Determine the venue where the Cash Rewards draw shall be conducted.
4. Approve and accept the list of winning bondholders.
5. Handle any dispute pertaining to the conduct of the Cash Rewards structure.
6. Perform any other acts deemed necessary to uphold the integrity of the winner determination and awarding of Cash Rewards

## **II. OPERATING GUIDELINES FOR THE REWARDS COMMITTEE**

### **A. On Issue Date**

- The BTr shall, in consultation with the JLIMs, determine the final issue size and determine which notional amount shall be used to determine the Cash Rewards Structure.
- The Rewards Committee shall confirm the final Cash Rewards Structure and communicate the same to the FA.
- Announce/Publish the final Cash Rewards Structure.

### **B. On Cash Rewards Record Date**

- The BTr shall provide the FA the Masterlist of Bondholders.

### **C. On the Raffle Draw Date**

- The FA shall present the laptop computer to COA representative for final validation.
- The FA shall upload the list of bondholders in the Premyo Bond application system.
- The Premyo Bond application system will perform electronically the assignment of sequential 20-digit number based on the NRoSS Account Number and additional 5-digit corresponding the number of bond units or reference number.
- The Premyo Bond application system shall shuffle the assigned e-RN.
- A representative of the BTr shall operate the Premyo Bond application system to determine the winners.
- The FA and the Rewards Committee shall secure the records of the winnings and witness the results.
- The Rewards Committee shall sign off on the list of winning bondholders.

### **D. Within Five (5) days from Rewards Draw Date (RDD)**

- The FA shall send notifications to the respective Selling Agents of each winner to further notify the winning bondholders.
- The nominated settlement account of the 2<sup>nd</sup> and 3<sup>rd</sup> tier Cash Reward winners shall be credited for the amount of their winnings to be transmitted by the FA to the Selling Agent for further credit to the accounts of the winning bondholders.
- The Selling Agent shall provide the confirmation of credit to the winners to the FA.
- The FA shall provide reports to the BTr that includes the confirmation of all notifications and crediting of the winning bondholders.

### **E. Unsuccessful Completion of the Rewards Draw**

- In case of force majeure that results in the failure to conduct or successfully complete the Rewards Draw on the specified date, the following activities must be upheld or followed:
  - One (1) business day or practicable after the RDD, the Rewards Committee will issue an advisory or notice to the public via the BTr website to the failure of the conduct of the Rewards Draw;
  - Within 15 banking days after the RDD, the Rewards Committee shall convene to conduct the Rewards Draw following similar procedures or guidelines of the Cash Rewards;
  - If within 30 days of failure to conduct the Rewards Draw, the Rewards Committee will again issue an 2<sup>nd</sup> advisory or notice to the public via the BTr website of the inability to

conduct the Rewards Draw. The previous Rewards Draw will apply or add up to the next RDD until all Cash Rewards are fully disbursed.