



Funding the Republic

Republic of the Philippines
KAGAWARAN NG PANANALAPI
KAWANIHAN NG INGATANG-YAMAN
(BUREAU OF THE TREASURY)
Intramuros, Manila



MEMORANDUM

TO **NRoSS Participants in the GS Repo Program**

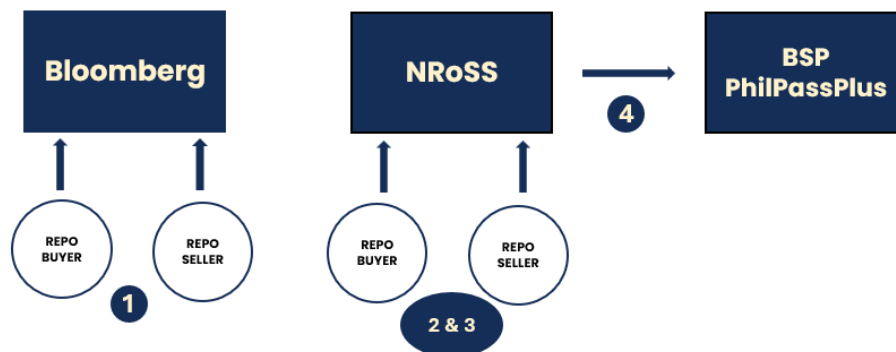
SUBJECT **Streamlined Procedure of Repurchase Transactions (Repo) in NRoSS**

DATE **23 September 2024**

I. Background

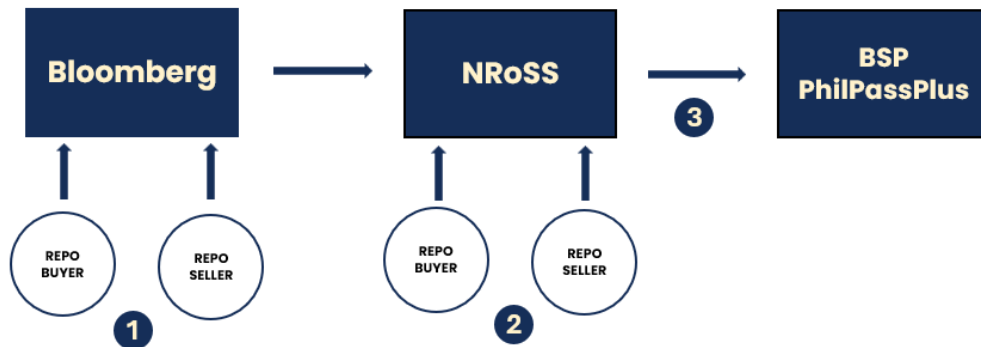
In line with the National Government's efforts to boost Repo trades under the Government Securities (GS) Repo Program, a streamlined implementation of a straight-through processing of Repo trades from the authorized Repo trading platform to NRoSS is hereby implemented.

II. Current Procedure



1. Repo trades are executed in the authorized trading platform by both the Repo buyer and seller.
2. Both parties re-input the same Repo trade using the Repo module in the NRoSS system for securities and cash settlement.
3. Both parties authorize and approve the re-inputted details of the repo transaction in the NRoSS system.
4. NRoSS will process the settlement of the Repo transaction with BSP-PhilPaSS^{Plus} in a Delivery-versus-Payment (DVP) manner.

III. Streamlined Procedure:



1. Repo trades are executed in the authorized trading platform by both the Repo buyer and seller.
2. Both parties authorize and approve the recorded Repo trade from the authorized Repo trading platform in the NRoSS system.
3. NRoSS will process the settlement of the Repo transaction with BSP-PhilPaSS^{Plus} in a Delivery-versus-Payment (DvP) manner.

IV. Benefit of the New Procedure:

Eliminates the need for manual re-entry of Repo transaction details in the NRoSS system, enabling a straight-through processing of repo transactions.

V. Point of Contact

The following BTr personnel shall be the points of contact for all issues concerning this Memorandum:

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VI. Effectivity

This memorandum shall take effect on October 01, 2024.

ORIGINAL SIGNED
SHARON P. ALMANZA
Treasurer of the Philippines