



PRESS RELEASE

PSA Grants Clearance for the Conduct of Senior Bank Loan Officers' Survey of the Bangko Sentral ng Pilipinas

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The Philippine Statistics Authority (PSA) clears the conduct of the Senior Bank Loan Officers' Survey (SLOS) of the Bangko Sentral ng Pilipinas (BSP).

The SLOS will provide input in the BSP's assessment of the financial market conditions and its review of the monetary policy stance. Specifically, the SLOS aims to:

- a. gain a better understanding of bank's lending behavior;
- b. monitor the supply and demand of bank loans to enterprises and households;
- c. assess the robustness of the demand conditions as well as conditions in asset markets; and
- d. assess the strength of bank lending as a transmission channel of monetary policy.

The major data items to be collected in the survey include the following:

- a. change in overall credit standards for loans to enterprises, households and commercial real estates;
- b. factors affecting change in credit standards;
- c. change in loan demand from; and
- d. factors affecting change in loan demand.

A total of 64 banks comprising of 42 universal and commercial banks (UKBs) and 22 thrift banks (TBs) nationwide will be given a self-administered questionnaire via electronic mail by the BSP. Results of the survey are targeted to be released on the last week of the first month of the succeeding quarter (e.g., 29 October 2020 for the third quarter 2020 results).

Meanwhile, the following are the results of the third quarter 2020 SLOS:

- a. Almost the same portion of the respondent banks reported tighter and unchanged overall credit standards close to 50 percent for loans



to enterprises (47.7%), households (50.0%), and real estates (50.0%).

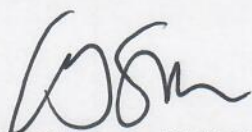
- b. Survey results show mixed responses from respondent banks in terms of demand for loans, i.e., overall loan demand from enterprises and commercial real estate remain unchanged, while overall loan demands from households decline.
- c. Over the succeeding quarter, most of the respondent banks expect broadly unchanged overall loan demand from both enterprises and households reflecting improved sentiments following the partial re-opening of the economy due to the pandemic.

This undertaking was reviewed and cleared for conduct under the Statistical Survey Review and Clearance System (SSRCS), a mechanism being implemented by the PSA by virtue of Rule 28 of Implementing Rules and Regulations (IRR) of Republic Act (RA) No. 10625 to:

- a. ensure sound design for data collection;
- b. minimize the burden placed upon respondents;
- c. effect economy in statistical data collection;
- d. eliminate unnecessary duplication of statistical data collection efforts; and
- e. achieve better coordination of government statistical activities.

In line with this, the PSA enjoins universal and commercial banks as well as thrift banks to support the said survey.

For further information on SSRCS, please contact the Statistical Standards Division (SSD) of the Standards Service (SS) with telephone numbers (02) 8376-1928 and (02) 8376-1931, and email addresses: ssd.staff@psa.gov.ph or ssdss.staff@gmail.com.



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