

PHILIPPINE CLEARING HOUSE CORPORATION

Manila, Philippines

Memo Circular No. 3510

February 15, 2019

T O : All PESONET PARTICIPATING BANKS/INSTITUTIONS
R E : DEFERMENT OF PESONET AUTO RETURNS PROCESS IMPLEMENTATION

1. As approved by the PESONet Steering Committee in its meeting of 13 February 2019, we wish to inform that implementation of the **PESONET AUTOMATED (AUTO) RETURNS PROCESS** has been moved to **15 March 2019**.
2. The deferment is due to requests expressed by participants to do another test cycle in order to validate enhancements made as a result of issues encountered during the recently conducted UAT. With the new implementation date, the following timeline shall be observed:

Activity	Date
2 nd UAT Cycle for the Auto Returns Process	February 15-22, 2019
Simulation for generating the Return Fees	February 29, 2019
Parallel Run	March 4, 2019
Live Date for the Auto Returns Process (without the Return Fees)	March 15, 2019

3. The PESONet ACH Steering Committee upon recommendation of its Operations Committee likewise agreed to defer charging those billable returns from March 1 to **May 1, 2019** to give ample time for participants to inform their respective clients in compliance to the 60 day-notice prescribed under BSP Circular 450.
4. We count on the full support and cooperation all our participants to meet the stated timeline.


EMMANUEL E. BARCENA
President & CEO