

PHILIPPINE CLEARING HOUSE CORPORATION

Manila, Philippines

Memo Circular No. **2847**

22 April 2015

T O : All Clearing Banks/Institutions

R E : AMENDMENTS TO SECTION 4 (MICR CODELINE) OF THE CHECK DESIGN STANDARDS & SPECIFICATIONS MANUAL

1. Further to Memo Circular No. 2808 released last 06 February 2015, we wish to inform that PCHC has not received any comment on or objection to its plan to include a Currency Code in the MICR code line.
2. We are therefore adopting the proposed change and hereby amend portions of Section 4 of the Check Design Standards and Specifications (CDSS) manual, to wit:

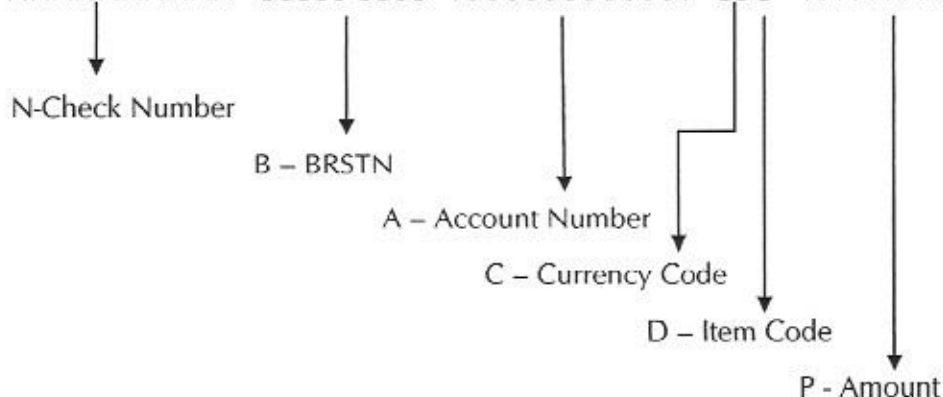
Section 4 – MICR Code Line Specifications

There will be a minimal change in the MICR code line structure as presently being observed, i.e. should be printed using magnetic ink along the 5/8 clear band area. The ink that will be used, the print impact, the precision and quality of the code line should be recognized and readable by the CICS front end scanning machines. The font printing of the code line shall be in accordance with the prescribed ISO standard specifications for E13B including the opening and closing delimiters before and after each set of MICR data. The MICR code line which will form part of the Electronic Payment Information under CICS reading from right to left will have the following fields:

Field Description	Field Size
• Amount	11
• <u>Transaction Code</u>	
o <u>Item Code</u>	<u>2</u>
o <u>Currency Code</u>	<u>1</u>
• Account Number	12
• Branch Routing Transit Number Symbol (BRSTN)	9
• Check Serial Number	10

As such, the revised MICR code line shall be as follows:

"NNNNNNNNNN" "BBBBB-BBBB" "AAAAAAAAAAAA" "CDD" "PPPPPPPPPP"



4.2 Transaction Code Field

Numeric codes on this field should be pre-printed. The three-digit transaction code will be comprised of the Currency Code and the Item Code

4.2.1. Currency Code

The single digit code will be used to determine if check is in Peso or in any other currency, to wit:

<u>Code</u>	<u>Currency</u>
0	Peso
1	US Dollar

4.2.2. Item Code

The 2 digit item code will be used to distinguish if item sent for clearing is a check, a charge slip or a special clearing receipt. The following item codes will be used:

00 – for CICS check

02 – for special clearing receipts (SCR)

03 – for charge slips (CS)

3. The amended version of the CDSS which will also contain changes in words "*Check Truncation System*" and "*CTS*" to "*Check Image Clearing System*" and "*CICS*" respectively shall be released to all participating member banks' presidents as previously done for immediate implementation.
4. For information and proper guidance.


EMMANUEL E. BARCENA
President & CEO

cc: All Accredited Check Security Printers