



# Legal Watch

## BSP CIRCULAR NO. 1232, SERIES OF 2026



Photo Credit:  
Jire Carreon / Rappler

### \* Agency Name

Bangko Sentral ng Pilipinas  
(BSP)

### \* Issuance Title

Cybersecurity Maturity  
Framework (CMF) and the  
Cybersecurity Controls Self-  
Assessment (CCSA)  
Requirement

### \* Issuance Date

27 April 2026

### \* Link

[https://www.bsp.gov.ph/  
Regulations/Issuances/2026/  
1232.pdf](https://www.bsp.gov.ph/Regulations/Issuances/2026/1232.pdf)

### SUMMARY

The Manual of Regulations for Banks (MORB) and the Manual of Regulations for Non-Bank Financial Institutions (MORNBFII) have been amended to strengthen information and cybersecurity off-site surveillance and risk assessment activities by replacing the IT Rating System with the Supervisory Assessment Framework (SAFR). In particular, the CMF and CCSA were introduced.

Under the CMF, BSFIs must conduct regular, data-driven self-assessments as part of their broader Information Security Risk Management (ISRM) systems. Central to this process is the CCSA, a benchmarking tool used to evaluate current capabilities, identify target maturity levels, and gather data on emerging cyber trends.

BSP's compliance expectations are strictly aligned with the BSP-supervised financial institution's (BSFI) IT Profile Classification, ensuring its cybersecurity sophistication is proportionate to operational risk:

1. Simple Profile: Target Foundational to Established tiers.
2. Moderate Profile: Target Established to Managed tiers.
3. Complex Profile: Target Managed to Optimized tiers.

This risk-based approach ensures that the BSFI maintains a level of cybersecurity sophistication commensurate with their operational complexity and their role within the financial ecosystem.





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Additionally, the reporting requirements are amended as follows:

1. Annual IT profile report shall be submitted within twenty-five (25) calendar days after the end of reference year.
2. CCSA report shall be submitted on or before the 31 March following the end of the reference year by BSFIs notified by the BSP as having a moderate and complex IT Profile and other BSFIs specifically identified by the BSP.

### ACTIONABLE ADVICE

1. All BSFIs shall familiarize themselves with the amendments in the CMF and CCSA requirement.
2. All BSFIs shall note, however, that detailed procedures and guidelines on the submission of the CCSA through the Advanced SupTech Engine for Risk-based Compliance (ASTERisC\*) platform, as well as the maturity assessment, shall be covered by a separate regulatory issuance.
3. The initial submission of the CCSA shall be due sixty (60) calendar days from the release of the reporting guidelines.

