

September 25, 2012

THE DISCLOSURE DEPARTMENT
4/F The Philippine Stock Exchange, Inc.
PSE Center, Exchange Road,
Ortigas Complex, Pasig City

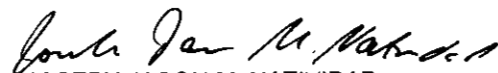
Attention: **JANET A. ENCARNACION**
Head, Disclosure Department

Dear Ms. Encarnacion:

Please find enclosed the SEC Form 17-C of BDO Leasing and Finance, Inc.

Thank you.

Very truly yours,


JOSEPH JASON M. NATIVIDAD
Corporate Secretary

BDO Leasing & Finance, Inc.
BDO Leasing Centre
Corinthian Gardens, Ortigas Avenue
Quezon City, Philippines
Tel +63(2) 635 6416
Fax +63(2) 635 5811, 635 5805, 635 3898

www.bdo.com.ph

We find ways



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SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Information

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Company Type Stock Corporation

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SEC Registration Number

B D O L E A S I N G A N D F I N A N C E , I N C .

(Company's Full Name)

B D O L E A S I N G C E N T R E

C O R I N T H I A N G A R D E N S

O R T I G A S A V E . , Q U E Z O N C I T Y

(Business Address: No. Street City/Town/Province)

JOSEPH JASON M. NATIVIDAD

(Contact Person)

(632) 840-7000 loc. 32458

(Company Telephone Number)

1 2

Month

3 1

Day

(Fiscal Year)

SEC FORM 17-C
(Board Audit Committee)

(Form Type)

ANY DATE IN APRIL

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

n/a

Amended Articles Number/Section

Total Amount of Borrowing

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRA RULE 17.2 (c) THEREUNDER

1. **September 18, 2012**
Date of Report (Date of earliest event reported)
2. SEC Identification Number: **97869**
3. BIR Tax Identification No.: **000-486-050**
4. **BDO LEASING AND FINANCE, INC.**
Exact name of registrant as specified in its charter
5. **Metro Manila, Philippines**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **BDO Leasing Centre, Corinthian Gardens
Ortigas Avenue, Quezon City, Philippines**
Address of principal office
- 1100**
Postal Code
8. **(632) 635-6416**
Registrant's telephone number, including area code
9. **PCI Leasing and Finance, Inc.**
Former name or former address, if changed since last report
10. Securities registered pursuant to Section 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	2,162,475,312

11. Indicate the item numbers reported herein:

Item 9

In Compliance with SEC Memo Circular No.4 Series of 2012, BDO Leasing and Finance, Inc. hereby discloses the following:

- That the Board Audit Committee (BAC) of BDO Leasing and Finance, Inc. (BDOLF) has a charter, its Terms of Reference.
- That in adopting best practices and prior to the issuance of the memo circular, the BAC of BDOLF conducted during the first quarter of 2012 a self-assessment for its 2011 performance. The performances of units covered by the oversight function of the BAC were likewise evaluated. These assessments were administered using BDOLF's standard evaluation form. The Summary of Result is hereby attached.

SIGNATURES

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BDO LEASING AND FINANCE, INC.
Registrant

By:


MA. LEONORA V. DE JESUS
Chairperson/Board Audit Committee


JESUS G. TIRONA
Chairman/Corporate Governance Committee

Date: September 18, 2012

**BDO Leasing
Summary of Assessment
by the Board Audit Committee
for the year 2011**

Summary of Self Assessment

Average rating on the BAC's oversight functions:

	Area	Rating*
1.	Oversight on the bank's financial reporting process	1.0
2.	Oversight on the bank's system of internal control	1.5
3.	Oversight over the Internal Audit	1.0
4.	Oversight over the External Audit	1.0
5.	Oversight over the Compliance function	1.0
	Average Rating	1.10

The overall rating is Adequate leading to Excellent.

*1 - Excellent, 2 - Adequate, 3 - Poor

Summary of Self Assessment

Feedback / Recommendations on areas for improvement:

On the oversight function over the company's system of internal control - "A bit difficult in the beginning but manner of reporting was threshed out."

On the oversight function over Internal Audit - "Not receiving proper / adequate reports in the beginning."

On the oversight function over External Audit - "Few but tolerable instances of lack of overview functions on External Audit."

"BAC's role is within that set by its Charter."

"Because of difficulties in the beginning with regard to presenter's presentation, process today is smooth and management realizes importance of potential business risks associated with it."

"Suggest a system of monitoring compliance."

Summary of Assessment on Internal Audit

	Area	Ave. Rating*
1.	Achievement of Audit Plan (35%)	4.11
2.	Audit Quality (35%)	3.89
3.	Relationship Management (30%)	4.0
	Weighted Ave. Rating	4.0

Feedback / Comments:

“Met 2011 plans / audit standards in general / as expected.”

“Inability to assess conduct of audit.”

*5-Excellent, 4-Very Good, 3-Good, 2-Fair, 1-Poor

Summary of Assessment on AML / Compliance Unit

	Area	Ave. Rating*
1.	Achievement of Plan (50%)	4.4
2.	Effectiveness of Compliance Programs (30%)	4.33
3.	Liaison Functions (20%)	4.56
	Weighted Ave. Rating	4.41

Feedback / Comments:

“Achievement of plan on compliance monitoring and training may slide to 5.”

*5-Excellent, 4-Very Good, 3-Good, 2-Fair, 1-Poor

Summary of Assessment on External Audit

	Area	Ave. Rating*
1.	Service Quality and Effectiveness of Audit (40%)	4.40
2.	Relationship Management (30%)	4.33
3.	Value (30%)	4.11
	Weighted Ave. Rating	4.29

*5-Excellent, 4-Very Good, 3-Good, 2-Fair, 1-Poor