

UNSECURED SUBORDINATED DEBT (USD)

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/03e477d05c5c/>

Pursuant to Monetary Board Resolution No. 1079 dated 29 July 2004, the Memorandum to all Banks and NBFIs Concerned dated 17 February 2003 (guidelines for the issuance of unsecured subordinated debt) is hereby amended, as follows:

SECTION 1. Item C.3 PRE-QUALIFICATION REQUIREMENTS OF ISSUING BANK is hereby amended to read, as follows:

"3. It is a locally incorporated bank".

SECTION 2. Item E PRIVATE OR NEGOTIATED ISSUANCE OF UNSECURED SUBORDINATED DEBT is hereby amended to read, as follows:

"E. PRIVATE OR NEGOTIATED ISSUANCE OF UNSECURED SUBORDINATED DEBT

PRIVATE OR NEGOTIATED ISSUANCE IS THE ISSUANCE OF USD TO QUALIFIED INVESTORS/BUYERS, WHETHER INDIVIDUALS OR INSTITUTIONS AS DEFINED UNDER ITEM G HEREOF. THERE IS NO LIMIT ON THE NUMBER OF QUALIFIED INVESTORS/BUYERS AND ON THE SALE OR NEGOTIATION OF THE USD: PROVIDED, THAT SUCH SALE OR NEGOTIATION SHALL ONLY BE MADE TO ANOTHER QUALIFIED INVESTOR/BUYER".

SECTION 3. Item I. ACCOUNTING TREATMENT is hereby amended by adding a new paragraph after the first paragraph to read, as follows:

"THE NET PROCEEDS ACTUALLY RECEIVED FROM THE DEBT ISSUES, WHETHER AT A DISCOUNT OR PREMIUM SHALL BE CONSIDERED IN THE COMPUTATION OF LOANABLE FUNDS FOR PURPOSES OF DETERMINING COMPLIANCE WITH THE MANDATORY ALLOCATION OF FUNDS FOR AGRI-AGRA CREDIT REQUIRED UNDER P.D. NO. 717, AS AMENDED".

This Memorandum shall take effect 15 days following the completion of its publication either in the Official Gazette or in a newspaper of general circulation.

Adopted: 5 Aug. 2004

(SGD.) ARMANDO L. SURATOS
Officer-in-Charge

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.