

FUTHER AMENDMENTS TO THE LAST PARAGRAPH OF SEC 3269.4 OF THE MANUAL OF REGULATIONS FOR BANKS AND OTHER FINANCIAL INTERMEDIARIES, BOOK III, AS AMENDED ON REDISCOUNT OF LOAN BY RU...

BSP CIRCULAR NO. 76, June 02, 1995

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Pursuant to Monetary Board Resolution No. 547 dated May 23, 1995, the last paragraph of Sec. 3269.4 of the Manual of Regulations for Banks and Other Financial Intermediaries, Book III, as amended, is hereby further amended to read as follows:

"A rural bank may submit an application for a rediscount or loan in an amount not exceeding the following: (a) P900,000 for rural banks with a credit rating of "A" or "B" (b) P700,000 for rural banks with a credit rating of "C", and (c) P400,000 for rural banks with a credit rating of "D" and for newly established rural banks which have been in operation for not more than one year."

This Circular shall take effect immediately.

Adopted: 2 June 1995

(SGD.) GABRIEL C. SINGSON
Governor

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