

MINIMUM PAID-IN CAPITAL REQUIREMENTS FOR THRIFT BANKS (TBs)

BSP CIRCULAR NO. 1254, September 27, 1990

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The Monetary Board, in its Resolution No. 964 dated September 13, 1990 approved the following minimum paid-in capital requirements for thrift banks (TBs):

1. Existing TBs shall have the following minimum paid-in capital:

With head office in Metro Manila - P20 million

With head office outside Metro Manila - P10 million

provided that those which do not meet the above minimum paid-in capital requirement shall submit, within six months from September 13, 1990, a plan by which to increase the capitalization within a period of two years; and

2. TBs which shall be established after September 13, 1990 shall have the following minimum paid-in capital:

With head office in Metro Manila - P100 million

With head office outside Metro Manila - P20 million

This Circular shall take effect immediately.

Adopted: 27 Sept. 1990

(SGD.) GABRIEL C. SINGSON

Senior Deputy Governor

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