NATIONAL ADMINISTRATIVE REGISTER · [BSP CIRCULAR NO. 122, JANUARY 07, 1997] · NOVEMBER 5, 1996

DELETION OF SECTION 2148 OF THE MANUAL OF REGULATIONS

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The Monetary Board, in its Resolution No. 1163 dated 5 November 1996, approved the deletion of Section 2148 of the Manual of Regulations for Banks and Other Financial Intermediaries, Book II. Henceforth, the bonding of accountable officers and employees should form part of the internal control procedure for all thrift banks.

This circular shall take effect immediately.

Adopted: 7 Jan. 1997

(SGD.) GABRIEL C. SINGSON
Governor

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