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NATIONAL ADMINISTRATIVE REGISTER · DECEMBER 29, 2009

EXTENSION OF THE EFFECTIVITY OF CIRCULAR NO. 639 DATED 15 JANUARY 2009 ON THE GUIDELINES OF INTERNAL CAPITAL ADEQUACY ASSESSMENT PROCESS (ICAAP) AND SUPERVISORY REVIEW PROCESS (...

BSP CIRCULAR NO. 677, S. OF 2009, December 29, 2009

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The Monetary Board in its Resolution No. 1834 dated 18 December 2009, approved the extension of the effectivity of Circular No. 639 dated 15 January 2009 from 1 January
2010 to 1 January 2011.

All covered universal and commercial banks are required to submit the interim ICAAP document on or before 30 April 2010 and the final ICAAP document together with the Corporate Secretary's Certificate attesting to the approval by the bank's Board of Directors on or before 31 January 2011.

This Circular shall take effect immediately.

Adopted: 29 Dec. 2009

FOR THE MONETARY BOARD

(SGD.) AMANDO M. TETANGCO, JR.
Governor

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