

AMENDMENTS TO SUBSECTIONS 1156.1 AND 2156.1 OF BOOKS I AND II OF THE MANUAL OF REGULATIONS

BSP CIRCULAR NO. 43, s. 1994, August 22, 1994

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The Monetary Board, in its Resolution No. 737 dated August 10, 1994, decided to adopt a policy allowing branches of banks at the Ninoy Aquino International Airport (NAIA) to operate on flexible banking hours within a 24-hour basis, subject to the condition that the individual bank's management will inform the Bangko Sentral ng Pilipinas (BSP) of the schedule of its banking hours which shall in no case be less than six hours a day and post the same information conspicuously in the bank's premises in the NAIA.

Accordingly, Subsections 1156.1 and 2156.1 of Books I and II, respectively, of the Manual of Regulations are hereby amended by adding a new paragraph after the first paragraph thereof, as follows:

"Provided, however, that branches of banks at the Ninoy Aquino International Airport (NAIA) are allowed to operate on flexible banking hours within a 24-hour basis, subject to the condition that the individual bank's management will inform the Bangko Sentral ng Pilipinas (BSP) of the schedule of its banking hours which shall in no case be less than six hours a day and post the same information conspicuously in the bank's premises in the NAIA."

This Circular shall take effect immediately.

Adopted: 22 Aug. 1994

(SGD.) GABRIEL C. SINGSON
Governor

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