APPLICATION (A) TO QUALIFY FOR BRANCHING PRIVILEGE; (B) FOR PERMIT TO OPERATE NEW BANKING OFFICES; AND (C) TO AVAIL OF CENTRAL BANK CREDIT FACILITIES AND OTHER SPECIAL FINANCING...

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The Monetary Board, in its Resolution Nos. 598 and 613 dated May 24, 1991 and May 31, 1991, respectively, decided to delete the requirement of compliance with the loans-to-deposits ratio for four (4) consecutive quarters as one of the conditions for the processing/approval of a bank's application (a) to qualify for branching privilege; (b) for permit to operate new banking offices; and (c) to avail of Central Bank credit facilities and other special financing programs managed by the Central Bank; provided, that, at the time of the application, applicant bank is in compliance with the prescribed ratio.

Adopted: 17 June 1991

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