

CHANGES IN REPORTORIAL REQUIREMENTS

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The Monetary Board, in its Resolution No. 437 dated 13 May 1994 approved the following changes in the reportorial requirements in Appendix S-6 of the Manual of Regulations for Banks and Other Financial Intermediaries, Book IV:

1. The following reports will no longer be required from NSSLAs with total resources of P10 million or less:

- Annual Report of Management to Members; and
- Consolidated Annual Financial Statements of NSSLAs and their Allied Undertakings/Affiliates/Subsidiaries supported by individual financial statements of allied undertakings/affiliates/subsidiaries.

2. The following reports shall be deleted from the list of reports required from NSSLAs:

- CBP 7-26-02.2H — Consolidated Report of Investments in Loans and Discounts;
- Certification as to the Last Number of Board Resolution Adopted;
- Duplicate of Board of Directors Resolutions; and
- Information required in Section 4161 N.a (now Section 4161 S.b) as addendum to Information Sheet.

3. The following reports shall no longer be required from all NSSLAs:

- Bio-Data and Information Sheet where no change occurs;
- Report on Crimes/Losses when the value does not exceed 0.5% of the NSSLAs' net worth or P50,000, whichever is lower; and
- Report of Discrepancies of Accounts where the discrepancies do not exceed 1% of the NSSLAs' net worth or P100,000, whichever is lower.

The effectivity of this Circular shall be 30 June 1994.

Adopted: 1 June 1994

(SGD.) GABRIEL C. SINGSON

Governor

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