

AMENDMENT OF CIRCULAR NO. 572

CBP CIRCULAR NO. 1359 S. 1992, October 19, 1992

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The Monetary Board, in its Resolution No. 954 dated October 9, 1992, approved the amendment of Circular No. 572 incorporated in Books I, II and IV of the Manual of Regulations for Banks and Other Financial Intermediaries relative to domestic borrowings of foreign firms:

SECTION 1. The second sentence of Item c of Subsections 1346.5 (Book I) and 2346.5 (Book II) and of Item 5.3 of Appendix 21 of Book IV is hereby amended to read as follows:

" x x x For this purpose, SEMESTRAL financial statements shall be submitted by the firm to the Committee and such other documents as the Committee may deem necessary to monitor the firm's debt-to-equity ratio."

SECTION 2. This Circular shall take effect immediately.

Adopted: 19 Oct. 1992

(SGD.) JOSE L. CUISIA, JR.
Governor

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