NATIONAL ADMINISTRATIVE REGISTER · DECEMBER 17, 1992

INCREASE OF THE SINGLE BORROWER'S LIMIT FOR (A) THRIFT BANKS, NON-BANKS WITH QUASI-BANKING FUNCTIONS, AND NON-STOCK SAVINGS AND LOAN ASSOCIATIONS

BSP CIRCULAR NO. 1371 s. 1992, December 17, 1992

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The Monetary Board, in its Resolution No. 1102 dated November 23, 1992, approved the increase of the single borrower's limit for (a) thrift banks, non-banks with quasi-banking functions, and non-stock savings and loan associations from 15% to 25% of their unimpaired capital; and (b) rural banks from 15% to 25% of their unimpaired capital net of capital arising from the conversion of arrearages with the Central Bank of the Philippines under various rehabilitation programs.

This Circular shall take effect immediately.

Adopted: 17 Dec. 1992

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

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