

AMENDING BSP CIRCULAR NO. 1389

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Pursuant to Monetary Board Resolution No. 832 dated August 31, 1994, Section 71.1.(b) of BSP Circular No. 1389 is hereby amended so as to delete the 2 years of profitable operations requirement for a bank to be authorized to operate an expanded foreign currency deposit unit (EFCDU).

Adopted: 17 Sept. 1994

(SGD.) GABRIEL C. SINGSON

Governor

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