

SALE OR TRANSFER OF VOTING STOCKS OF THRIFT BANKS

BSP CIRCULAR NO. 125, S. 1997, April 29, 1997

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/745f162629e4/>

The Monetary Board, in its Resolution No. 384 dated April 8, 1997, decided to suspend the requirement under Subsection 2126.1c of the Manual of Regulations for Banks and Other Financial Intermediaries, Book II, for prior Monetary Board approval for any sale or transfer of ownership or control of more than 20% of the voting stock of a thrift bank and any sale or transfer or a series of sales or transfers which shall effect a change in the majority ownership or control of the voting stock of the bank from one group of persons to another group. The suspension shall last for the duration of the moratorium on ownership ceilings under Section 8 of R.A. 7906, otherwise known as the Thrift Banks Act of 1995, or until lifted by the Monetary Board.

In lieu of prior Monetary Board approval, notice of the sale or transfer shall be given to the Monetary Board for its notation thru the Department of Thrift Banks and Non-Bank Financial Institutions.

This Circular shall take effect immediately.

Adopted: 29 April 1997

(SGD.) GABRIEL C. SINGSON
Governor

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.