

AMENDMENT TO SUBSECTIONS 2151.3 (4) OF THE MANUAL OF REGULATIONS FOR BANKS AND OTHER FINANCIAL INTERMEDIARIES (BOOK II)

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/74f3765dc7b8/>

The Monetary Board, in its Resolution No. 797 dated August 17, 1994, approved the amendment to Circular No. 1390 to reduce the required equivalent capital for each branch to be established by a thrift bank. Accordingly, the provisions of Subsections 2151.3 (4) of the Manual of Regulations for Banks and Other Financial Intermediaries (Book II) are hereby repealed/amended to read as follows:

"2151.3 Requirements for Establishing Banking Offices

X X X

"4. For each branch to be established by a thrift bank, an additional capital shall be put up as follows:

In the National Capital Region and the Cities of Cebu and Davao P10 million

In other cities and first class municipalities 5 million

In second, third and fourth class municipalities 3 million

In fifth and sixth class municipalities N o n e

if the capital of the bank is less than an amount equal to P10 million times the number of existing and proposed additional branches located/to be located in the NCR and the cities of Cebu and Davao plus P5 million times the number of existing and proposed additional branches located/to be located in other cities and first class municipalities plus P3 million times the number of existing and proposed additional branches located/to be located in the second, third and fourth class municipalities.

"In implementing the above, the following guidelines shall be observed:

- Where the capital of a thrift bank is lower than an amount equal to the sum of : (1) P10 million times the number of existing branch/es in the NCR and the cities of Cebu and Davao; (2) P5 million times the number of existing branch/es in other cities and first class municipalities; and (3) P3 million times the number of existing branch/es in the second, third and fourth class municipalities, such bank shall not be allowed to branch out until its capital is increased at least to the sum of (1), (2) and (3) above; and
- Where the capital of a thrift bank is greater than the sum of Item a(1), a(2) and a(3) above, such bank need not put up an additional capital for each additional branch to be established if the excess is greater than P10 million, P5 million or P3 million, as the case may be, depending on the proposed site of the additional branch. Where such excess is less than P10 million, P5 million or P3 million, as the case may be, only an amount to cover the deficiency shall be required to be put up as additional capital for the establishment of an additional capital for the establishment of an additional branch."

This Circular shall take effect immediately.

Adopted: 29 Aug. 1994

(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.