

AMENDMENT OF ITEM 18 OF SUBSECTION X162.3 OF THE MANUAL OF REGULATIONS FOR BANKS

BSP CIRCULAR NO. 739 Series of 2011, October 26, 2011

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SUBJECT :

AMENDMENT OF ITEM 18 OF SUBSECTION X162.3 OF THE MANUAL OF REGULATIONS FOR BANKS

Pursuant to Monetary Board Resolution No. 1505 dated 6 October 2011, Item 18 of Subsection X162.3 (Outsourcing of Other Banking Functions) of the Manual of Regulations for Banks (MORB) is hereby amended to include Onsite Automated Teller Machines (ATMs) in the outsourcing of ATM servicing function among the services that banks may outsource to third-party service provider as follows:

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"(18)Automated Teller Machine (ATM) servicing for offsite and onsite ATMs which shall include the following."

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viii. Adopt minimum security measures including but not limited, to the following: (for Onsite ATMs only)

- Servicing of ATMs shall be limited during business hours;
- Service providers will be given limited access to the bank premises, when necessary, bank staff shall accompany service provider whenever the latter services the ATMs; and
- ATN service area shall be equipped with CCTV system that will record all occurrences in and around the machine.

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This Circular shall take effect fifteen (15) days after publication in the Official Gazette or in a newspaper of general circulation.

(SGD.) AMANDO M. TETANGKO.JR.
Governor

26 October 2011

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