

AMENDMENTS IN THE COMPUTATION OF ASSESSMENT PREMIUMS

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Pursuant to the provisions of RA 7400 (An Act Further Amending the PDIC Charter) which took effect on 12 June 1992, and as approved by the PDIC Board of Directors in its Resolution No. 92-08-058 dated 26 August 1992, the following amendments in the computation of assessment premiums shall be implemented beginning with the certified statement covering the base days 30 September and 31 December 1992:

- a. Increase in the annual assessment rate from 1/12 of 1% to 1/5 of 1%; and
- b. Computation of the assessment premiums using "gross assessment base" which means that banks shall no longer be allowed to claim deductions.

For your guidance and strict compliance.

Adopted: 14 Sept 1992

(SGD.) VITALIANO N. NAÑAGAS II
President

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