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AMENDMENT TO ITEM 6 OF SUBSEC. 151.3 (BOOKS I AND II) OF THE MANUAL OF REGULATIONS FOR BANKS AND OTHER FINANCIAL INTERMEDIARIES

BSP CIRCULAR NO. 62, January 27, 1995

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The Monetary Board, in its resolution No. 1202 dated December 7, 1994, approved the amendment of Item 6 of Subsec. 151.3 (Books I & II) of the Manual of Regulations for Banks and Other Financial Intermediaries, as follows:

> "6. The bank has not incurred chronic deficiency in its reserves against deposit liabilities and deposit substitutes during the last 120 days or four (4) months immediately preceding the date of application."

This Circular shall take effect immediately.

Adopted: 27 Jan. 1995

(SGD.) GABRIEL C. SINGSON
Governor

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