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AMENDMENT OF CIRCULAR NO. 1374

BSP CIRCULAR NO. 1385 s. 1993, February 26, 1993

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The Monetary Board, in its Resolution No. 22 dated January 15, 1993, approved the amendment of Circular No. 1374 so as to include equity investments by member banks in, and loans by member banks to, the BAP Credit Guaranty Corporation (BCGC), as part of compliance with the mandatory credit allocation to small enterprises; provided that the same will be allowed only in 1993 and that BCGC will extend its loan facilities only to small enterprises.

This Circular shall take effect immediately.

Adopted: 26 Feb. 1993

(Sgd.) JOSE L. CUISIA, JR.
Governor

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