

DEFERMENT OF THE IMPOSITION OF PENALTIES FOR DELAYED/ERRONEOUS/INCOMPLETE REPORTS

BSP MEMORANDUM, October 11, 2000

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In consonance with the approval of the Governor of the request of the Rural Bankers Association of the Philippines (RBAP) for deferment of the imposition of penalties for non-compliance therewith, the following shall be observed:

1. The timetable for the submission of the revised periodic reports including the Weekly Report on Required and Available Reserves (WRRAR) which report upon advice, will eventually be replaced by the Consolidated Daily Report of Condition (CDRC), as provided under BSP Circular No. 249 shall still be followed.
2. The imposition of penalties for delayed, incomplete or erroneous reports (including the use of old report formats), except those concerning the SME and Agri-Agra Credit, shall be deferred until March 31, 2001.

Adopted: 11 Oct. 2000

(SGD.) ALBERTO V. REYES
Deputy Governor

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