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EXPANSION OF THE COVERAGE OF THE REDISCOUNTING FACILITY AVAILABLE TO RURAL AND COOPERATIVE BANKS TO INCLUDE THRIFT BANKS AMONG THE ELIGIBLE BORROWERS UNDER THE BSP MICROFINANCE ...

BSP CIRCULAR NO. 324, MARCH 12, 2002, March 13, 2002

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The Monetary Board, in its Resolution No. 174 dated January 31, 2002, approved the expansion of the coverage of the Rediscounting Facility available to rural and cooperative banks under Bangko Sentral ng Pilipinas (BSP) Circular 282 dated April 19, 2001 to include thrift banks among the eligible borrowers under the BSP microfinance rediscount facility, subject to the implementing guidelines set forth under Circular 282 except for the requirement of a custodian bank under Section 4(f) of the same circular.

This Circular shall take effect immediately.

Adopted: 12 March 2002

(SGD.) RAFAEL B. BUENAVENTURA
Governor

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