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IMPLEMENTATION OF THE P650 MILLION CAPITAL REQUIREMENT FOR NON-BANK FINANCIAL INSTITUTIONS AUTHORIZED TO ENGAGE IN QUASI-BANKING FUNCTIONS

BSP CIRCULAR NO. 481, March 21, 2005

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Pursuant to Monetary Board Resolution No. 227, dated 17 February 2005, implementation of the P650 million minimum capital requirement for non-bank financial institutions authorized to engage in quasi-banking functions under Circular No. 459 is deferred until policy guidelines are adopted, in accordance with the study/discussion being conducted by the Supervisory Policy Development and Data Center.

Adopted: 21 March 2005

(SGD.) RAFAEL B. BUENAVENTURA
Governor

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