

AMENDMENTS TO THE MOR FOR BANKS RE SUBSEC. 1338.2 AND X338.3

BSP CIRCULAR NO. 487, June 03, 2005

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/e6bfb98e25f7/>

Pursuant to Monetary Board Resolution No. 695 dated 26 May 2005, the provisions of the Manual of Regulations for Banks (MORB) are hereby amended to read as follows:

SECTION 1. The last paragraph of Item "c" of Subsec. 1338.2 is hereby amended to read as follows:

"Loans financed under Items "a" and "b" shall be excluded from the computation of the capital to risk assets ratio."

SECTION 2. The provisions of Item "c", Subsec. X338.3 is hereby amended to read as follows:

c. "The aggregate outstanding loans and other credit accommodations granted under the bank's fringe benefits program, inclusive of those granted to officers in the nature of lease with option to purchase, shall not exceed five percent (5%) of the bank's total loan portfolio.

All banks providing financial assistance to their officers/employees shall submit a regular report on "availments of financial assistance to officers and employees" to the BSP within fifteen (15) banking days after end of the reference semester.

The appropriate supervising and examining department of the BSP may further require banks to submit such data or information as may be necessary to facilitate verification of such transactions by BSP examiners."

This Circular shall take effect immediately.

Adopted: 3 June 2005

(SGD.) AMANDO M. TETANGCO, JR.

Officer-in-Charge

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.