ALLIED FINANCIAL UNDERTAKINGS WHEREIN COMMERCIAL BANKS AND EXPANDED COMMERCIAL BANKS MAY BE ALLOWED TO INVEST IN

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The Monetary Board, in its Resolution No. 142.a dated February 9, 1990, approved the amendment of Section 1377 of Book I of the Manual of Regulations for Banks and Other Financial Intermediaries so as to include as Item No. a. 7 among the allied financial undertakings wherein commercial banks and expanded commercial banks may be allowed to invest in.

> "7) Companies engaged in stock brokerage/securities dealer/broker."
>
> This Circular shall take effect immediately.

Adopted: 7 May 1990

(SGD.) GABRIEL C. SINGSON
Senior Deputy Governor

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