NATIONAL ADMINISTRATIVE REGISTER · [BSP CIRCULAR NO. 1321, JANUARY 10, 1992] · DECEMBER 12, 1991

INTEREST EARNING DEPOSITS AS PART OF THE INVESTMENT OF A COMMON TRUST FUND TO ANY ONE PERSON, FIRM OR CORPORATION SUBJECT TO FIFTEEN PERCENT (15%) CEILING

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The Monetary Board in its Resolution No. 1371 dated December 12, 1991 approved the amendment of Subsections 1410.5, 3410.5 and 4410.5 of Books I, II, III, and IV, respectively, of the Manual of Regulations for Banks and Other Financial Intermediaries so as to include specifically interest earning deposits as part of the investment of a common trust fund to any one person, firm or corporation subject to fifteen percent (15%) ceiling.

This Circular shall take effect immediately.

Adopted: 10 Jan. 1992

(SGD.) JOSE L. CUISIA, JR.
Governor

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