

INVESTMENTS IN GOVERNMENT SECURITIES UNDER THE REGISTRY OF SCRIPTLESS SECURITIES OF THE BUREAU OF THE TREASURY

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Further to IC Circular Letter No. 22-96, dated December 16, 1996, regarding investments in Government Securities (GS) under the Registry of Scriptless Securities (RoSS) of the Bureau of the Treasury, please be advised that you are hereby required to avail of the use of your individual client securities account with the RoSS for all your other investments in GS. This shall be classified as tradeable and segregated from your mandatory reserves, which are classified as non-tradeable.

All the requirements, rules and regulations, except those that refer only to mandatory reserves, mentioned in Circular Letter No. 22-96 are also applicable to your other investments in GS.

This Circular Letter shall take effect immediately.

Adopted: 22 May 1998

(SGD.) EDUARDO T. MALINIS
Insurance Commissioner

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