# ADDITIONAL-ELIGIBILITY REQUIREMENT FOR REDISCOUNTING LOAN AVAILMENTS

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Adopted: 01 December 2014
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Pursuant to the Monetary Board Resolution No. 1205 dated 18 July 2013, the provision of Subsection X269.1 of the Manual of Regulations for Banks, covering the guidelines on rediscounting with the Bangko Sentral ng Pilipinas is hereby amended as follows:

> §X269.1 Eligibility Requirements at the Time of Availment. Banks availing of the BSP rediscounting facility must have at the time of availment:
>
> x x x
>
> d. No chronic reserve deficiency in deposit/deposit substitute liabilities immediately preceding the loan drawdown/availment.
>
> For purposes of determining compliance with the reserve requirement, a bank will be considered non-compliant with the reserve requirement for the reference week when its actual net reserve position for said reference week cannot be determined due to delayed submission or non-submission of the relevant reserve report.

Effectivity. This Circular shall take effect on 1 December 2014.

**FOR THE MONETARY BOARD:**

(SGD) AMANDO M. TETANGCO, JR.
Governor


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