

LENDING

BSP CIRCULAR NO. 285, June 06, 2001

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The Monetary Board, in its Resolution No. 833 dated May 31, 2001, approved the amendments in Circular No. 147 dated October 24, 1997, as amended, and Subsection X342.7 of the Manual of Regulations for Banks, as follows:

Section 1. Section 1.c) (1) of Circular No. 147 is hereby amended to read as follows:

(1) whose total assets inclusive of those arising from loans but exclusive of the land on which the particular business entity's office, plant and equipment are situated, must have value falling under the following categories:

Micro

:

less than P1,500,001

Small

:

P1,500,001 -P15,000,000

Medium

:

P15,000,0001 -P100,000,000

SECTION 2. Section 3.e) of Circular No. 147 is hereby amended to read as follows:

e) loans granted to export traders, including those not guaranteed by SBGFC and to domestic traders and import traders, subject to compliance with the total asset size requirement, and provided further that in case of import traders, the importation of raw materials form part of the raw material input to a finished product.

SECTION 3. Subsection 342.7 of the Manual of Regulations for Banks is hereby amended to read as follows:

342.7 Leadings to Medium Enterprises. Lending institutions are encouraged to make available funds for lending to medium enterprises with total assets of more than P15 million but not more than P100 million or as may be determined under Section 3 of R.A. No. 6977.

This Circular shall take effect immediately.

Adopted: 6 June 2001

(SGD.) ALBERTO V. REYES

Officer-in-Charge

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