

AMENDMENT OF SUBSECTION (§) X268.3 OF THE MANUAL OF REGULATIONS FOR BANKS (MORB) TO INCLUDE A PROVISION ON THE GRANT OF TEMPORARY REDISCOUNTING LINES TO NEWLY MERGED OR CONSOLID...

BSP CIRCULAR NO. 776, December 07, 2012

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/fe7ef674860b/>

Pursuant to Monetary Board Resolution No. 1619 dated 4 October 2012, the provisions of § X268.3 of the MORB, covering the guidelines on the Bangko Sentral ng Pilipinas (BSP) Rediscounting Facility are hereby amended to include a paragraph after item h and immediately before the provision on the requirements on microfinance facility, as follows:

xxx

§ X268.3 Approval/Renewal of the Line. The approval/renewal of the Line shall be subject to the bank's full compliance with the following requirements:

xxx

For newly merged or consolidated banks, a temporary line not exceeding 50% of its adjusted net worth as of latest date may be granted for a period of 180 days while awaiting the required reports/data from the appropriate Supervision and Examination Sector Department, renewable for another 180 days or until such time that the required reports/data are made available, whichever comes earlier, subject to the following conditions:

- Compliance with the requirements cited under Items e and f, and other guidelines issued by the DLC; and
- One of the merging or consolidating banks has CAMELS composite rating of at least 3 and minimum CAR of 10% based on the latest available SDC data.

xxx

The above provision shall not limit the Monetary Board from granting rediscounting line incentives to merged/consolidated banks pursuant to § X108.3 of the MORB.

Effectivity. This Circular shall take effect on 07 December 2012.

FOR THE MONETARY BOARD:

(SGD.) JUAN D. DE ZUÑIGA, JR.
Officer-In-Charge

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.