



Bangko Sentral ng Pilipinas

OFFICE OF THE GOVERNOR

CIRCULAR NO. 461
Series of 2004

Pursuant to Monetary Board Resolution No. 1-33 dated 28 October 2004, which authorized the removal of the minimum term of time deposits accepted/offered by banks, Section X231 of the Manual of Regulations for Banks is hereby amended to read as follows:

"X231 Term of Time Deposits. Time deposits shall be issued for a specific period or term."

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:


AMANDA M. TETANGCO, JR.
Officer-in-Charge

17 November 2004



436

MAG-IMPOK SA BANGKO