



# *Bangko Sentral ng Pilipinas*

MAYNILA, PILIPINAS

## OFFICE OF THE GOVERNOR

### **Circular No. 219 Series of 1999**

Pursuant to Monetary Board Resolution No. 1585 dated November 05, 1999, the existing limit of an expanded commercial bank's equity investments in an insurance company, presently set at 51% of the total subscribed capital stock and of the total voting stock of such insurance company, is hereby lifted. Expanded commercial banks are now allowed up to 100% ownership therein under Section 21-B of R.A. No. 337, as amended.

This amends Circular No. 77 dated June 06, 1995 and Section X378 of the New Manual of Regulations for Banks.

This Circular shall take effect immediately.

FOR THE MONETARY BOARD :

  
RAFAEL B. BUENAVENTURA  
Governor

Nov - 29

, 1999

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO