



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER Series of 2002

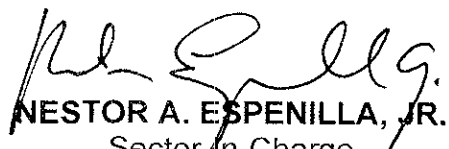
To: All Concerned

Pursuant to agreements reached during its 60th meeting held on October 21, 2002, the Housing and Urban Development Coordinating Council has revised the definition of housing packages which shall be adjusted as follows:

<u>Housing Packages</u>	<u>Loan Ceiling</u>
Socialized	Php 225,000 and below
Low-cost	
Level 1	Php 225,000 to Php 500,000
Level 2	Php 500,000 to Php 2 million

The inclusion of level 2 under low-cost packages is for purposes of expanding eligibility of banks to Section 11b and 11c of R.A. 7835 which provides that all unused agri-agra allocation funds from banks in the preceding year shall be invested in socialized and low-cost housing and allowing loans up to P2.0 million as eligible for the rediscounting facility of the Bangko Sentral Ng Pilipinas, respectively.

For guidance.


NESTOR A. ESPENILLA, JR.
Sector-in-Charge

November 15, 2002

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO