



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 204

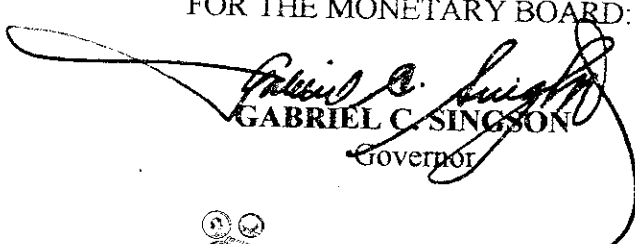
The Monetary Board, in its Resolution No. 1034 dated July 22, 1998, adopted the new Manual of Regulations for Non-Bank Financial Institutions ("New Manual") as a code of Bangko Sentral regulations for non-bank financial institutions which shall be cited as authority for enjoining compliance with rules governing such institutions and as the basis for the imposition of sanctions for the violation thereof.

The New Manual shall become effective fifteen (15) days after its complete publication in the Official Gazette: *Provided*, That non-bank financial institutions are given three (3) months grace period to comply with the new regulations prescribed therein: *Provided, further*, That prior to such effectivity, Bangko Sentral regulatory issuances for non-bank financial institutions shall continue to be in force. On the date the New Manual becomes effective, the Manual of Regulations for Banks and Other Financial Intermediaries, Book IV, and the provisions of issuances existing as at December 31, 1996 which are inconsistent therewith shall be deemed repealed and/or superseded.

Bangko Sentral regulations for non-bank financial institutions issued after December 31, 1996 shall be printed semestrally as updates or supplements to the New Manual.

The New Manual and subsequent updates shall be available for sale at the Public Information, Relations and Special Events Office (PIRSEO) located at the Ground Floor, Cafetorium Building, BSP Complex, Bangko Sentral ng Pilipinas, Malate, Manila.

FOR THE MONETARY BOARD:


GABRIEL C. SINGSON
Governor

May 18, 1999

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO