



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

CIRCULAR No. 336

Series of 2002

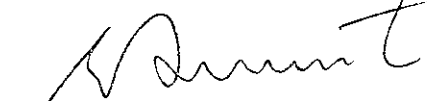
Pursuant to Sections 55.4 and 55.1(e) of Republic Act (R.A.) No. 8791, "The General Banking Law of 2000", the Monetary Board, in its Resolution No. 605 dated April 25, 2002, approved the following amendments to the Manual of Regulations for Banks (MORB).

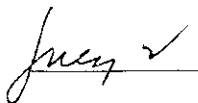
Subsection X262.3. Certification of Compliance with Section 55.4 of R.A. No. 8791. Banks shall submit to the appropriate supervising and examining department of the Bangko Sentral ng Pilipinas, through the Deputy Governor of Supervision and Examination Sector, a statement every end of June and December, signed by the Vice-President for Administration or Human Resource or Personnel, or by any officer assuming equivalent responsibility, certifying their institution's compliance with Section 55.4 of Republic Act No. 8791, which prohibits banks from employing casual, nonregular personnel or too lengthy probationary personnel in the conduct of its business involving bank deposits. A format for the certification of compliance is shown in Appendix 46.

The definition contained in Articles 280-281 of the *Labor Code of the Philippines* for private banks and Section 2 of the Civil Service Commission Memorandum Circular No. 40 and Rule VII of *Civil Service: Laws and Rules* for government banks shall apply in classifying employee/personnel as casual, regular or probationary. Personnel with too lengthy probationary status are employees who are allowed to work after a probationary period of six months without being considered a regular/permanent employee.

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:


RAFAEL B. BUENAVENTURA
Governor

, 2002



MAG-IMPOK SA BANGKO

Appendix 46

Certification of Compliance with Section 55.4 of Republic Act No. 8791.

(Appendix to Subsection X262.3)

Name of Bank
Address of Head Office
Telefax/FaxNumber

The Deputy Governor
Supervision and Examination Sector
Bangko Sentral ng Pilipinas
Manila, Philippines

Sir:

This is to certify that this bank, in the conduct of its business involving bank deposits, does not have in its employ any casual or nonregular personnel or employees/personnel who are working after a probationary period of six (6) months without being considered a regular/permanent employee.

This certification is being submitted in compliance with Circular No. ____ implementing Section 55.4 of the General Banking Law of 2000.

Very truly yours,

Authorized Officer's Signature
Over Printed Name
Designation

Compliance Officer