



# Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

## OFFICE OF THE GOVERNOR

Circular No. 351  
Series of 2002

Pursuant to Monetary Board Resolution No. 1277 dated September 5, 2002, the Manual of Regulations for Banks (MORB) is hereby amended as follows:

**Section 1.** Subsection X309.1 of the MORB is hereby amended by adding a new paragraph after item d, to read as follows:

"Banks which have no unbooked valuation reserves and capital adjustments required by the BSP are authorized to exclude from non-performing classification, loans classified as Loss in the latest examination of the BSP which are fully covered by allowance for probable losses: Provided, That interest on said loans shall not be accrued and that such loans shall also be deducted from total loan portfolio for purposes of computation."

**Section 2.** Subsection X309.2 of the MORB is hereby amended to read as follows:

**Reporting Requirement.** Banks shall report the following data, at the end of each month, as additional information in the monthly Consolidated Statement of Condition:

|                                                                                     |            |
|-------------------------------------------------------------------------------------|------------|
| Total non-performing loans                                                          | <u>xxx</u> |
| a. Non-performing regular loans                                                     | xxx        |
| b. Non-performing restructured loans                                                | xxx        |
| Loans classified as "Loss" which are fully covered by allowance for probable losses | <u>xxx</u> |

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:

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

September 19, 2002



MAG-IMPOK SA BANGKO