



Bangko Sentral ng Pilipinas
MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 530

The Monetary Board, in its Resolution No. 481 dated 10 April 2006, approved the following amendments to Circular 323 dated 13 March 2002 as follows:

"SEC. X378 Limits on Investment in the Equities of Financial Allied Undertakings. The equity investment of a bank in a single financial allied undertaking shall be within the following ratios in relation to its total subscribed capital stock and to the total voting stock of the allied undertaking:

ACTIVITIES	INVESTOR						
	UB		KB		TB	RB	COOP
	Publicly-listed	Not Listed	Publicly-listed	Not Listed			
Allied enterprises							
Financial Allied Undertakings							
Universal Banks	100% *	49%	100% *	49%	49%	49%	49%
Commercial Banks	100% *	49%	100% *	49%	49%	49%	49%
Thrift Banks	100%		100%		49%	49%	49%
Rural Banks	100%		100%		49%	49%	100%
Coop Banks	NA		NA		NA	NA	30%
Insurance companies	100%		NA		NA	NA	NA
VCCs	60%		60%		60%	49%	49%
Others	100%		49%		40%	40%	40%

X x x."

All Circulars previously issued which are inconsistent herewith are hereby superseded.

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:


AMANDO M. TETANGCO, JR.
Governor

11 May 2006

PANANALAPING MATATAG, BANSANG PANATAG