



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 961

Series of 2017

Subject: Amendments to the Manual of Regulations for Banks and Non-Bank Financial Institutions as of 31 December 2016

The Monetary Board, in its Resolution No. 813 dated 18 May 2017, approved the following amendments to the Manual of Regulations for Banks (MORB) and Manual of Regulations for Non-Bank Financial Institutions (MORNBFi) as of 31 December 2016.

Section 1. The following statement is added as a footnote to Subsections X409.2/4409Q.2.e., X601.5 /4601Q.5, X601.6 /4601Q.6 and Appendices 78/Q-47 and 78a/Q-47a.

"The Monetary Board, in its Resolution No. 1945 dated 27 October 2016 approved the discontinuance of access of trust entities to the Bangko Sentral deposit facilities. Trust entities shall no longer have outstanding placement in the Overnight Deposit Facility (ODF) and Term Deposit Facility (TDF) by 30 June 2017."

Section 2. The phrase "as provided in Item 'I' of this Guidelines" under Item "F. g." of Appendix 108 is hereby deleted.

Section 3. The Sections and Subsections of the Pawnshop Regulations as enumerated under Annex A of this Circular are hereby renumbered to make it consistent with the formatting convention of the Manuals.

FOR THE MONETARY BOARD:

AMANDO M. TETANGCO, JR.
Governor

2 June 2017

RENUMBERING IN P-REGULATIONS

Old Section/Subsection	New Section/Subsection	Title/New Title
Section 4112P	Section 4281P	Maximum Borrowings
Section 4116P	Subsection 4142P.2	General qualifications of a proprietor, partner, director or officer of pawnshops
Section 4121P	Section 4151P	Commencement of pawnshop operations
Section 4126P	Section 4152P	Registration with the city/municipality
Subsection 4126P.1	Subsection 4152P.1	Notification; metal plate
Section 4131P	Section 4157P	Business days and hours
Section 4136P	Section 4191P	Records and reports
Section 4141P	Section 4171P	Internal Control System
Section 4142P	Section 4172P	Separation of Pawnshop Business from Other Businesses
Section 4146P	Sections 4174P	Risk Management System
Section 4147P	Sections 4177P	Information Technology Risk Management (ITRM)
Section 4151P	Sections 4156P	Registered/Business Name
Section 4156P	Sections 4153P	Transfer/Relocation of Business
Section 4157P	Section 4154P	Voluntary closure of a pawnshop office
Section 4158P	Section 4155P	Surrender of pawnshop operator license due to closure of business
Section 4166P	Section 4301P	Grant of Loans
Subsection 4166P.1	Subsection 4301P.1	General guidelines
Section 4167P	Section 4302P	Loan Limit
Section 4168P	Section 4321P	Acceptable Security and Safekeeping of Pawns
Section 4168P.1	Subsection 4321P.1	Prohibitions
Section 4169P	Section 4323P	Pawn ticket
Section 4169P.1	Subsection 4323P.1	Stipulations in pawn ticket
Section 4170P	Section 4322P	Redemption of pawns
Section 4171P	Section 4305P	Past due accounts; renewal
Section 4171P.1	Subsection 4305P.1	Right of pawner to redeem pawn within ninety (90) days from maturity
Section 4176P	Section 4303P	Interest and surcharges
Section 4176P.1	Subsection 4303P.2	Other charges
Section 4181P	Section 4325P	Public Auction of Pawns
Section 4186P	Section 4401P	BSP regulations on consumer protection
Section 4187P	Section 4402P	Disclosures
Subsection 4187P.1	Subsection 4402P.1	Interest rates
Subsection 4187P.2	Subsection 4402P.2	Ninety (90)-Day Grace Period

Old Section/Subsection	New Section/Subsection	Title/New Title
Subsection 4187P.3	Subsection 4402P.3	Insurance
Section 4191P	Section 4691P	Anti-Money Laundering Regulations
Subsection 4191P.1	Subsection 4691P.1	Know your customer
Subsection 4191P.2	Subsection 4691P.2	Required seminar/training
Subsection 4191P.3	Subsection 4691P.3	Anti-Money laundering Program
Section 4196P	Section 4641P	Electronic services
Section 4201P	Section 4651P	Supervisory powers of the Bangko Sentral
Subsection 4201P.1	Subsection 4651P.1	Refusal to permit examination
Subsection 4202P	Section 4692P	Revocation of Authority to Operate
Section 4206P	Subsection 4103P.4	Filing/licensing fees
Section 4207P	Subsection 4101P.6	Annual supervision fees (ASF)
Section 4211P	Section 4650P	Philippine and Foreign Currency Notes and Coins
Section 4216P	Section 4700P	General Provision on Sanctions
Section 4221P	Subsection 4111P.1	Capital build-up program