



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

**CIRCULAR NO. 991
Series of 2018**

Subject: Extension of the Transitory Provisions of Circular No. 938 dated 23 December 2016 and Subsection 4511N.16 of MORNBF1

The Monetary Board, in its Resolution No. 135 dated 25 January 2018, approved the extension of the transitory period for existing pawnshop operators to secure their BSP Authority to Operate a pawnshop business, and the effectivity of previously issued Certificates of Registration to remittance and transfer companies (RTCs)/money changers (MCs)/foreign exchange dealers (FXDs), to provide them ample time to file their application for re-registration.

Section 1. The first paragraph of Section 81 of Circular No. 938 dated 23 December 2016 shall be revised and incorporated as footnote to Section 4103P of the MORNBF1, as follows:

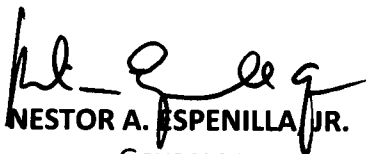
"All existing pawnshop operators as of 28 January 2017, shall secure their Authority to Operate a pawnshop business from the Bangko Sentral on or before 30 April 2018. Upon the expiration of the transitory period, all Acknowledgment of Registrations (AORs) previously issued by the Bangko Sentral shall be considered automatically revoked."

Section 2. Subsection 4511N.16 (Transitory Provision) of the MORNBF1 shall be amended to read as follows:

"§ 4511N.16 *Transitory provisions.* All Bangko Sentral Certificate of Registration (CORs) issued prior to 10 February 2017, to Remittance and Transfer Companies (RTCs)/Money Changers (MCs)/Foreign Exchange Dealers (FXDs) shall remain effective until 30 April 2018. Thereafter, they shall be considered automatically cancelled."

Section 3. Effectivity. This Circular shall take effect 26 January 2018.

FOR THE MONETARY BOARD:


NESTOR A. ESPENILLA JR.
Governor

26 January 2018