



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 1226

Series of 2025

Subject: **Amendments to the Regulations on Disqualification of Directors and Officers**

The Monetary Board, in its Resolution No. 1072 dated 30 October 2025, approved the following amendments to the provisions of the Manual of Regulations for Banks (MORB) and the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI):

Section 1. Sections 138 of the MORB and 137-Q of the MORNBFI on Disqualification of Directors and Officers shall be amended to read, as follows:

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- a. *Delisting.* Temporary disqualification of persons shall commence from the time they were officially advised by the BSP of their disqualification and shall be in effect for a period of five years after which the said person shall be automatically delisted: Provided, That those with pending case before a court or administrative body, or under investigation by the Office of the General Counsel and Legal Services-Bangko Sentral, or as may be determined by the Monetary Board based on an assessment of a person's fitness and propriety to become a director/officer of a Bank/Quasi-Bank, shall not be automatically delisted even after the lapse of five years. In such cases, said persons may submit a request for delisting together with documentary proof [e.g., Order/Decision/Clearance issued by the appropriate body] showing that the cases filed against them were decided in their favor, or that they were cleared by the appropriate body, e.g., the judiciary, quasi-judicial bodies and domestic financial regulatory authorities and similar agencies or authorities of foreign countries where the person concerned has a derogatory record. The Monetary Board shall then make the determination whether to approve or disapprove the request for delisting.

Persons known to be dead shall be automatically delisted upon proof of death.

The provisions on delisting in this Section shall apply retroactively.

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This Circular shall take effect within fifteen (15) calendar days following its publication either in the Official Gazette or in a newspaper of general circulation.

FOR THE MONETARY BOARD:



ELI M. REMOLONA, JR.
Governor

15 December 2025