



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR No. 298
Series of 2001

Pursuant to Section 21 of Republic Act No. 8791 otherwise known as the General Banking Law of 2000, the Monetary Board in its Resolution No. 1330 dated August 30, 2001, approved the following amendments to the Manual of Regulations (MOR) for Banks on banking days and hours.

Subsection X156, is amended to read as follows.

"All banks, including their branches and offices, doing business in the Philippines, shall observe for the conduct of their business, a regular banking week of five days, except if such days are holidays. The regular banking week should fall on Mondays to Fridays unless otherwise authorized by the Bangko Sentral ng Pilipinas in the interest of the banking public. On these days, said institution shall transact business for at least six (6) hours each day.

Subject to compliance with other relevant laws, banks, including their branches and offices, may opt to observe a banking week in excess of five days after reporting to the BSP the additional days during which such banks or their branches or offices shall transact business for at least three (3) hours each day."

This Circular shall take effect immediately.

For the Monetary Board:

RAFAEL B. BUENAVENTURA
Governor

September 14, 2001



MAG-IMPOK SA BANGKO