



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 215
Series of 1999

The Monetary Board, in its Resolution No. 1458 dated 15 October 1999 approved the application of the regulations covering banks in the following Circulars to non-bank financial institutions performing quasi-banking functions (NBQBs/Quasi-Banks):

<u>Regulatory Issuance</u>	<u>Date</u>	<u>Subject Matter</u>
Circular No. 145	10.02.97	Compliance System and Compliance Officers required of banks
Circular No. 179	09.25.98	External Auditors of banks required to report certain matters to BSP
Circular No. 198	04.22.99	Incremental loans of banks after 3.31.99 not subject to general loan loss provisioning
Circular No. 202	05.27.99	Policies on non-performing loans of bank
Circular No. 206	07.20.99	Directors and Officers with rank of Senior Vice-President and Up of Commercial and Thrift Banks require Monetary Board confirmation.

ITAGUYOD ANG PHILIPPINES 2000



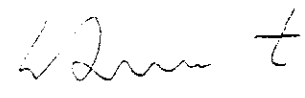
MAG-IMPOK SA BANGKO

The deadlines set in Circular Nos. 145 and 206 are hereby amended for NBQBs, as follows:

- Circular No. 145 -- Two (2) months from date of this Circular to submit their Compliance System and designated Compliance Officer; and
- Circular No. 205 -- Within thirty (30) business days from date of this Circular to submit a list of the incumbent members of the board of directors and officers (Chief Executive Officer down the line).

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:


RAFAEL B. BUENAVENTURA
Governor

28 October 1999