



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

Circular No. 236

Series of 2000

The Monetary Board, in its Res. No. 478 dated March 24, 2000, approved the amendment on the administrative sanctions under Circular No. 216 dated November 10, 1999 for violation of the mandatory credit allocation for agri-agra credit under P.D. No. 717.

Sec. 1. Section 1, Item A of Circular No. 216 shall read as follows:

Subsection X 341.10. The following sanctions shall be applicable for any violation of this Section:

A. For non-compliance/undercompliance

1. Daily fine in proportion to degree of compliance shall be imposed depending on the total assets of the banks as of reporting period:

<u>Maximum Daily Fine</u>	<u>Asset Category</u>
P100.00 per banking day	- for banks with assets of P100 Million and below
P200.00 per banking day	- for banks with assets above P100 Million up to P200 Million
P300.00 per banking day	- for banks with assets above P200 Million up to P500 Million
P500.00 per banking day	- for banks with assets above P500 Million up to P1 Billion
P1,000.00 per banking day	- for banks with assets above P1 Billion up to P5 Billion

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO

P3,000.00 per banking day	- for banks with assets above P5 Billion up to P10 Billion
P5,000.00 per banking day	- for banks with assets above P10 Billion up to P25 Billion
P10,000.00 per banking day	- for banks with assets above P25 Billion to P50 Billion
P15,000.00 per banking day	- for banks with assets above P50 Billion to P100 Billion
P30,000.00 per banking day	- for banks with assets above P100 Billion

Excess compliance in the 10% agrarian reform credit may be used to offset a deficiency, if any, in the 15% agricultural credit in general, but not vice versa. The daily fine shall be counted from the end of reference quarter until the date the bank has complied with the credit allocation requirements and files an amended report. In case of a violation noted during examination or verification, monetary penalty shall run from the date of findings until the violation is corrected.

2. In addition to the above daily monetary fines, any or all of the administrative sanctions as provided under Section 37 of RA 7653, may be imposed upon any bank for non-compliance/undercompliance, willful delay or refusal to submit reports without prejudice to criminal sanctions against the culpable persons provided under Sections 34, 35 and 36 of RA 7653, as follows:
 - a. suspension of rediscounting privileges or access to Bangko Sentral credit facilities;
 - b. suspension of lending or foreign exchange operations or authority to accept new deposits or make new investments;
 - c. suspension of interbank clearing privileges; and/or
 - d. revocation of quasi-banking license.

Sec. 2. Section 1, Item B shall read as follows:

B. For non-submission and delayed/amended reports -

The following fines shall be imposed for non-submission and delayed/amended reports on compliance with the mandated credit allocations for agri-agra credit under P.D. No. 717, to be reckoned on the following day after due date of submission:

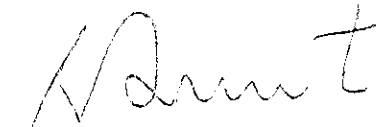
Expanded Commercial Banks, (EKBs), Non-expanded Commercial Banks (NEKBs) and branches of Foreign Banks (FXBs) - P1,200.00 per banking day until the proper report is filed with BSP

Thrift Banks (TBs) - P600.00 per banking day until the proper report is filed with BSP

Rural Banks (RBs)/Cooperative Banks (Coop Banks) - P180.00 per banking day until the proper report is filed with BSP

Non-submission or delayed submission of reports for two (2) or more times in any four-quarter period shall be subject to twice the prescribed monetary penalty for willful delay or refusal to submit reports.

This Circular supersedes Circular No. 216 and shall take effect immediately.


RAFAEL B. BUENAVENTURA
Governor

28 March 2000