



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 293
Series of 2001

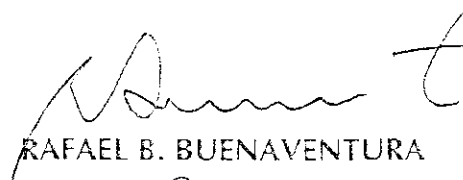
TO : ALL BANKS

The Monetary Board, in its Resolution No. 1125 dated July 19, 2001, approved a policy allowing buyers of closed banks to relocate/transfer the branch licenses of the acquired closed banks under the following terms and conditions:

1. Existing branch licenses in Metro Manila can be relocated anywhere in Metro Manila, in other provincial areas or in other areas other than Metro Cebu and Metro Davao;
2. Existing branch licenses in Metro Cebu can be relocated anywhere in Metro Cebu, in other provincial areas or in other areas other than Metro Manila and Metro Davao;
3. Existing branch licenses in Metro Davao can be relocated anywhere in Metro Davao, in other provincial areas or in other areas other than Metro Manila and Metro Cebu; and
4. Existing branch licenses in provincial areas can be relocated anywhere in other provincial areas.

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:


RAFAEL B. BUENAVENTURA
Governor

August 28, 2001



MAG-IMPOK SA BANGKO