



BANGKO SENTRAL NG PILIPINAS

DEPARTMENT OF LOANS AND CREDIT

MEMORANDUM NO. M-2012- 004

To : All Concerned Banks

Subject : Criteria for Acceptability of Land Titles with Presidential Decree No. 1271 Annotation as Underlying Collateral for Loans Offered for Rediscounting with the BSP

A Land Title, with Presidential Decree No. 1271¹ annotation, may be accepted as underlying collateral for loans offered for rediscounting with the BSP subject to the following conditions:

1. The land titles submitted specifies that the Original Registration Date was on or before 31 July 1973; and
2. The lands covered by titles are not within any government, public or quasi-public reservation, forest, military or otherwise, as certified by appropriate government agencies.

This memorandum shall take effect immediately.


ROSALINDA S. DUMALIANG
Director

16 January 2012

¹ An act nullifying decrees of registration and certificates of title covering lands within the Baguio Townsite Reservation issued in Civil Reservation Case No. 1, GLRO Record No. 211 pursuant to Republic Act No. 931, as amended, but considering as valid certain titles of such lands that are alienable and disposable under certain conditions and for other purposes.