



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 677
Series of 2009

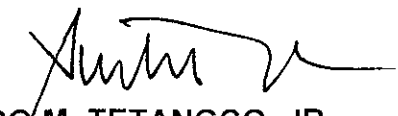
Subject: Extension of the Effectivity of Circular No. 639 dated 15 January 2009 on the Guidelines of Internal Capital Adequacy Assessment Process (ICAAP) and Supervisory Review Process (SRP)

The Monetary Board in its Resolution No. 1834 dated 18 December 2009, approved the extension of the effectivity of Circular No. 639 dated 15 January 2009 from 1 January 2010 to 1 January 2011.

All covered universal and commercial banks are required to submit the interim ICAAP document on or before 30 April 2010 and the final ICAAP document together with the Corporate Secretary's Certificate attesting to the approval by the bank's Board of Directors on or before 31 January 2011.

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:


AMANDO M. TETANGCO, JR.
Governor

29 December 2009

PANANALAPING MATATAG, BANSANG PANATAG