



Bangko Sentral ng Pilipinas

OFFICE OF THE GOVERNOR

CIRCULAR NO. 610
Series of 2008

Subject: Amendment of Subsection X169.3 of the Manual of Regulations for Banks

Pursuant to Monetary Board Resolution No. 371 dated 27 March 2008, the Manual of Regulations for Banks (MORB) is hereby amended as follows:

Section 1. Subsection X169.3 Outsourcing of other banking functions of the MORB is hereby amended to read, as follows:

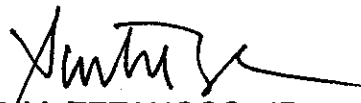
"Subject to prior approval of the Monetary Board, banks may outsource the following functions, services, activities:

17. **Loan Documentation Services (such as mortgage registration);**
18. such other activities as maybe determined by the Monetary Board.

Section 2. The foregoing amendment shall likewise apply to the corresponding provisions in the Manual of Regulations for Non-Bank Financial Institutions (MORNBI).

This Circular shall take effect fifteen (15) days after publication in the Official Gazette or in a newspaper of general circulation.

FOR THE MONETARY BOARD:


AMANDO M. TETANGCO, JR.
Governor

26 May 2008

PANANALAPING MATATAG, BANSANG PANATAG