



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 263 Series of 2000

Pursuant to its Resolution No. 1241 dated 21 July 2000, the Monetary Board decided to declare and expand the coverage of leasing companies as financial allied undertaking, thus, Section X377 of the New Manual of Regulation for Banks is hereby amended to read as follows:

Section X377 Financial Allied Undertakings

With prior BSP approval, banks may invest in equities of the following financial allied undertakings:

- a. Leasing companies including leasing of stalls and spaces in a commercial establishment; Provided, That bank investment in/acquisition of shares of such leasing company shall be limited/applicable only in cases of conversion of outstanding loan obligations into equity;*
- b. Banks;*
- c. Investment houses;*
- d. Financing companies;*
- e. Credit card companies;*
- f. Financial institutions catering to small and medium scale industries including venture capital corporations;*
- g. Companies engaged in stock brokerage/securities dealership; and*
- h. Companies engaged in foreign exchange dealership/brokerage.*

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:


RAFAEL E. BUENAVENTURA
Governor

20 October 2000

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO