



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

Circular No. 571
Series of 2007

Subject: Amendment of the Requirements on the Declaration of Dividends

Pursuant to Monetary Board Resolution No. 660 dated 07 June 2007, the provisions of Subsecs. X136.2 and 4126Q.2 of the Manual of Regulations for Banks and the Manual of Regulations for Non-Bank Financial Institutions, respectively, as amended by Circular No. 490 dated 8 July 2005, are hereby further amended by deleting the penultimate paragraph each thereof which prescribe a period of eight (8) weeks immediately preceding the date of dividend declaration up to the record date of said dividend for complying with Items "a" to "e" of the requirements on the declaration of dividends.

This Circular shall take effect fifteen (15) days following its publication in the Official Gazette or in any newspaper of general circulation in the Philippines.

FOR THE MONETARY BOARD:


DIWA C. GUINIGUNDO
Officer-in-Charge

2/ June 2007