



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 1077

Series of 2020

Subject: Amendments to Section 281 and Appendix 25 of the Manual of Regulations for Banks (MORB)

The Monetary Board, in its Resolution No. 192 dated 07 February 2020, approved the following amendments to the MORB:

Section 1. Section 281 on Credit Information System (CRIS) and Approval/Renewal of the line is hereby amended to read, as follows:

Credit Information System. xxx

xxx

The CRIS guidelines shall be reviewed on a regular basis by the Bangko Sentral's Credit Committee to maximize its effectiveness in managing the credit risk of the Bangko Sentral.

xxx

Approval/Renewal of the line. xxx

xxx

The approval, disapproval, extension, amendment, cancellation, suspension and restoration of the rediscounting line shall be delegated to the Bangko Sentral's Credit Committee.

xxx

Section 2. Appendix 25 on Implementing Guidelines for Banks Participating Directly in the Clearing Operations of the Philippine Clearing House Corporation is hereby amended to read, as follows:

xxx

Sec. 3. Application for Collateralized OCL

xxx

It shall also inform the Payments and Settlements Office (PSO) and the appropriate supervising department of the Bangko Sentral of the amount of the bank's approved OCL and any changes that may occur thereafter.

xxx

Sec. 6. Conversion/Suspension of Clean/Collateralized OCL.

XXX

The suspension of the OCL may be lifted upon request by the bank concerned subject to the approval of the Bangko Sentral's Credit Committee.

XXX

Section 3. Effectivity. This Circular shall take effect fifteen (15) calendar days following its publication either in the Official Gazette or in a newspaper of general circulation.

FOR THE MONETARY BOARD:



BENJAMIN E. DIOKNO
Governor

26 February 2020