



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 773
Series of 2012

**Subject: Amendments to Regulations on Guarantees Issued by
Banks/Quasi-Banks**

Pursuant to Monetary Board Resolution No. 1660 dated 4 October 2012 removing the ceiling on total guarantees issued by banks and quasi-banks, the provisions of the Manual of Regulations for Banks (MORB) and the Manual of Regulations for Non-Bank Financial Institutions (MORNBI) are hereby amended, as follows:

Section 1. Subsecs. X347.2 and X347.3 of the MORB on ceiling on total guarantees issued by banks and the required reports thereon are hereby deleted.

Section 2. Schedule 38a and its corresponding Line Item Instructions on "Compliance with Section X347 of MORB" as contained in the Financial Reporting Package (FRP) issued under Circular No. 512 dated 3 February 2006, as amended, are hereby deleted. The guidelines governing the mode and submission of the revised reportorial templates of the FRP shall be covered by a separate issuance.

Section 3. Sec. 4505Q of the MORNBI on aggregate ceiling on issuance of guarantees is hereby deleted.

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:

A handwritten signature in black ink, appearing to read "Juan D. de Zuñiga, Jr.", is written over the printed name and title.

JUAN D. DE ZUÑIGA, JR.
Officer-In-Charge

13 November 2012