



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 896
Series of 2015

Subject: Amendments to Regulations on Non-Financial Allied Undertakings

Pursuant to Monetary Board Resolution No. 1856 dated 5 November 2015, Section X380 of the Manual of Regulations for Banks and Manual of Regulations for Non-Bank Financial Institutions on the power of the Bangko Sentral ng Pilipinas are hereby amended as follows:

Section 1. Sec. X380 Non-Financial Allied Undertakings

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a. UBs/KBs/TBs

UBs/KBs and TBs may invest in equities of the following non-financial allied undertakings:

(1) Warehousing companies;

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(12) Companies engaged in merchant acquiring business;

(13) Such other similar activities as the Monetary Board may declare as non-financial allied undertakings of banks.

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Section 2. Section 4002Q

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d. *Non-financial allied undertakings* may include, but not limited to, warehousing companies, storage companies, safe deposit box companies, companies engaged in the management of mutual funds but not in the mutual funds themselves, management corporations engaged or to be engaged in activities similar to the management of mutual funds, insurance agencies, companies engaged in home building and home development and companies providing drying and/or including facilities for agricultural crops such as rice and corn, companies engaged in merchant acquiring business and such other similar activities as the Monetary Board may declare as appropriate from time to time.

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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:

A handwritten signature in black ink, appearing to read 'Amando M. Tetangco, Jr.', written over the printed name.

AMANDO M. TETANGCO, JR.
Governor

17 December 2015