



Bangko Sentral ng Pilipinas

OFFICE OF THE GOVERNOR

CIRCULAR-LETTER

Series of 2005

TO : All Banks and Non-Bank Financial Institutions

**SUBJECT : RECOGNITION OF THE NATIONAL OR
DOMESTIC CREDIT RATINGS UNDERTAKEN BY
FITCH SINGAPORE PTE LTD. FOR
BANK SUPERVISORY PURPOSES**

Pursuant to Monetary Board Resolution No. 206 dated 10 February 2005, the national or domestic credit ratings of FITCH SINGAPORE PTE LTD., a BSP-recognized international credit rating agency with representative office in the Philippines, is hereby recognized by the BSP for bank supervisory purposes.

Accordingly, national or domestic credit ratings assigned by FITCH SINGAPORE PTE LTD. may be used, among others, as basis for determining appropriate risk weights in ascertaining compliance with existing rules and regulations on risk-based capital requirements.

For information/guidance.

ALBERTO V. REYES
Officer-in-Charge

28 February 2005

PANANALAPING MATATAG, BANSANG PANATAG