



# *Bangko Sentral ng Pilipinas*

MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR  
Supervision and Examination Sector

## MEMORANDUM TO ALL BANKS

SUBJECT: SANCTIONS FOR VIOLATION OF P.D. NO. 717  
(AGRI-AGRA LAW)

Under its Resolution No. 1684 dated November 19, 1999 the Monetary Board decided to defer the implementation of administrative sanctions for non-compliance with agri-agra credit requirement under P.D. No. 717, as provided under Circular No. 216 dated November 10, 1999, as follows:

1. A warning shall be issued to all banks reported with violation as of June 30, 1999 to strictly comply with the mandated credit allocation requirement of P.D. No. 717;
2. Non-monetary sanctions shall be imposed on banks with reported violations as of December 31, 1999; and
3. Monetary sanctions shall be imposed on banks with reported violations as of quarter-end March 31, 2000.

Please be guided accordingly.

ALBERTO V. REYES  
Deputy Governor

11 January 2000

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO