



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 198

(Series of 1999)

Pursuant to Monetary Board Resolution No. 412 dated April 7, 1999, the Monetary Board decided to apply the general loan loss provisioning requirement only to outstanding loans as of the cut-off period of March 31, 1999 such that incremental loans granted over and above the loan portfolio level of banks net of allowable exclusions as of March 31, 1999 shall no longer be subjected to general loan loss provisioning as an incentive for banks to extend loans.

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:


GABRIEL C. SINGSON
Governor

April 22, 1999

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO