

[BSP CIRCULAR NO. 861, December 01, 2014]

**ADDITIONAL-ELIGIBILITY REQUIREMENT FOR REDISCOUNTING
LOAN AVAILMENTS**

*Adopted: 01 December 2014
Date Filed: 05 December 2014*

Pursuant to the Monetary Board Resolution No. 1205 dated 18 July 2013, the provision of Subsection X269.1 of the Manual of Regulations for Banks, covering the guidelines on rediscounting with the Bangko Sentral ng Pilipinas is hereby amended as follows:

§X269.1 Eligibility Requirements at the Time of Availment. Banks availing of the BSP rediscounting facility must have at the time of availment:

x x x

d. No chronic reserve deficiency in deposit/deposit substitute liabilities immediately preceding the loan drawdown/availment.

For purposes of determining compliance with the reserve requirement, a bank will be considered non-compliant with the reserve requirement for the reference week when its actual net reserve position for said reference week cannot be determined due to delayed submission or non-submission of the relevant reserve report.

Effectivity. This Circular shall take effect on 1 December 2014.

FOR THE MONETARY BOARD:

(SGD) AMANDO M. TETANGCO, JR.
Governor



Source: Supreme Court E-Library

This page was dynamically generated by the E-Library Content Management System (E-LibCMS)