

[BSP CIRCULAR NO. 236, March 28, 2000]

SANCTIONS FOR VIOLATIONS OF THE MANDATORY CREDIT ALLOCATION FOR AGRI-AGRA CREDIT UNDER P.D. NO. 717

The Monetary Board, in its Res. No. 478 dated March 24, 2000, approved the amendment on the administrative sanctions under Circular No. 216 dated November 10, 1999 for violation of the mandatory credit allocation for agri-agra credit under P.D. No. 717.

Sec. 1. Section 1, Item A of Circular No. 216 shall read as follows:

Subsection X 341.10. The following sanctions shall be applicable for any violation of this Section:

A. For non-compliance/undercompliance

1. Daily fine in proportion to degree of compliance shall be imposed depending on the total assets of the banks as of reporting period:

Maximum Daily Fine	Asset Category
P100.00 per banking day	- for banks with assets of P100 Million and below
P200.00 per banking day	- for banks with assets above P100 Million up to P200 Million
P300.00 per banking day	- for banks with assets above P200 Million up to P500 Million
P500.00 per banking day	- for banks with assets above P500 Million up to P1 Billion
P1,000.00 per banking day	- for banks with assets above P1 Billion up to P5 Billion
P3,000.00 per banking day	- for banks with assets above P5 Billion up to P10 Billion
P5,000.00 per banking day	- for banks with assets above P10 Billion up to P25 Billion
P10,000.00 per banking day	- for banks with assets above P25 Billion to P50 Billion