

**[ BSP CIRCULAR NO. 1237, May 07, 1990 ]**

**ALLIED FINANCIAL UNDERTAKINGS WHEREIN COMMERCIAL  
BANKS AND EXPANDED COMMERCIAL BANKS MAY BE ALLOWED  
TO INVEST IN**

The Monetary Board, in its Resolution No. 142.a dated February 9, 1990, approved the amendment of Section 1377 of Book I of the Manual of Regulations for Banks and Other Financial Intermediaries so as to include as Item No. a. 7 among the allied financial undertakings wherein commercial banks and expanded commercial banks may be allowed to invest in.

"7) Companies engaged in stock brokerage/securities dealer/broker."

This Circular shall take effect immediately.

Adopted: 7 May 1990

(SGD.) GABRIEL C. SINGSON  
*Senior Deputy Governor*



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