

[BSP CIRCULAR NO. 362, December 17, 2002]

**GROUND FOR THE DISQUALIFICATION AND THE PROCEDURES
IN THE WATCHLISTING OF ERRING
DIRECTORS/OFFICERS/EMPLOYEES OF BANKS, QUASI-BANKS
AND TRUST ENTITIES AS PROVIDED FOR UNDER CIRCULAR NO.
296 DATED SEPTEMBER 17, 2001 SHALL ALSO BE APPLICABLE
TO ALL OTHER INSTITUTIONS UNDER THE SUPERVISORY AND
REGULATORY POWERS OF THE BANGKO SENTRAL NG PILIPINAS
(BSP)**

Pursuant to Monetary Board Resolution No. 1772 dated December 5, 2002, the grounds for the disqualification and the procedures in the watchlisting of erring directors/officers/employees of banks, quasi banks and trust entities as provided for under Circular No. 296 dated September 17, 2001 shall also be applicable to all other institutions under the supervisory and regulatory powers of the Bangko Sentral ng Pilipinas (BSP), except the ground for disqualification due to failure to attend the required seminar for board of directors conducted or accredited by the BSP.

Existing rules and regulations which are inconsistent with these rules are hereby repealed.

This Circular shall take effect immediately.

Adopted: 17 Dec. 2002

(SGD.) RAFAEL B. BUENAVENTURA
Governor



Source: Supreme Court E-Library

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