

[BSP CIRCULAR NO. 121, January 13, 1997]

ADDITION OF THE WORDS "A RURAL BANK" OR "A COOPERATIVE BANK" IN THE BUSINESS NAME OF EACH BANK

The Monetary Board, in its Resolution No. 1315 dated December 18, 1996, approved the amendment of Resolution No. 593 dated June 13, 1996 so as to allow rural banks or cooperative banks to just add the identifying phrase "A rural Bank" or "A cooperative bank", as the case may be, under the rural or cooperative bank's adopted business name instead of requiring the inclusion in such business name the word "Rural" or "Cooperative", subject to the condition that the size of the letters indicating "A Rural Bank" or "A Cooperative Bank" should at least be 1/2 of the size of that of the business name.

Rural and cooperative banks are granted a period of six months within which to comply with the above.

Adopted: 13 Jan. 1997

(SGD.) GABRIEL C. SINGSON
Governor



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