

[BSP CIRCULAR NO. 104, April 22, 1996]

ACCOUNTING SYSTEM OF NON-STOCK SAVINGS AND LOAN ASSOCIATIONS

The Monetary Board, in its Resolution No. 1359 dated November 29, 1995 approved the following amendments to the rules on non-stock savings and loan association (NSSLAs) in Book IV of the Manual of Regulations for Banks and Other Financial Intermediaries:

Section 4166S Uniform System of Accounts — The last paragraph of this Section is hereby amended to read as follows:

"The voucher system, or the ticket system, or such other accounting systems acceptable to the Bangko Sentral ng Pilipinas as well as the prescribed chart of accounts shall be adopted for use by non-stock savings and loan associations."

This Circular shall take effect immediately.

Adopted: 22 Apr. 1996

(SGD.) ALBERTO V. REYES
Officer-In-Charge



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