

[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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