

**[ BSP CIRCULAR NO. 34, s. 1994, July 22, 1994 ]**

**AMENDMENTS TO THE MANUAL OF REGULATIONS FOR BANKS  
AND OTHER FINANCIAL INTERMEDIARIES**

The Monetary Board, in its Resolution No. 439 dated 13 May 1994, as amended by its Resolution No. 618 dated 8 July 1994, approved the amendments to the Manual of Regulations for Banks and Other Financial Intermediaries, as follows:

*SECTION 1.* Subsecs. 1131.1 (Book I), 2131.1 (Book II) and 3131.3 (Book III) of the Manual of Regulations are hereby amended by adding a new paragraph after Item b (4) thereof, to read as follows:

"For purposes of determining compliance with the above-mentioned twenty percent (20%) ceiling, only the stockholdings of the living relatives and the stockholdings of corporations which are wholly or majority-owned or controlled by such living relatives shall be considered."

*SECTION 2.* Sections 1329 (Book I), 2329 (Book II), 3329 (Book III) and 4329Q (Book IV) of the Manual of Regulations are hereby amended by adding a new paragraph after Item b(6) thereof, to read as follows:

"In determining indirect borrowings as enumerated above, only those cases involving living relatives shall be considered."

*SECTION 3.* The SES report forms for bio-data mentioned below are hereby amended so as to require listing therein of only the living relatives.

Name of Report	Financial Institutions
CBP-7-16-18 KB	KBs and EKBs
CBP-7-16-18 SB	Savings Banks
CBP-7-16-18 PDB	Private
	Development Banks
CBP-7-19-42 SLA	Stock Savings and
	Loan Associations
CBP-7-19-42 RB	Rural Banks
CBP-7-26-01.1	Quasi-Banks
CBP-7-26-01.IH	Non-Stock
	Savings and Loan
	Associations
CBP-7-26-01.11	Building and Loan