

[**BSP CIRCULAR LETTER, December 08, 1994**]

LIFT THE REQUIREMENTS UNDER CIRCULAR-LETTER DATED JUNE 9, 1994

Please be advised that the Monetary Board, under its Resolution No. 1179 dated November 24, 1994, decided to lift the requirements under Circular-Letter dated June 9, 1994 on:

1. The yearly ceiling of US \$50,000 per individual for automated tellering machines and credit cards availments; and
2. The requirement for banks to report availment through these facilities two days after the occurrence of each transaction in a prescribed form.

This Circular-Letter shall take effect immediately.

Adopted: 8 Dec. 1994

(SGD.) GABRIEL C. SINGSON
Governor



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