

[BSP CIRCULAR LETTER, March 16, 1992]

PURCHASE OF FOREIGN EXCHANGE BEYOND NORMAL BANKING HOURS

Please be advised that the Governor has authorized branches of authorized agent banks to purchase foreign exchange from the public beyond the normal banking hours and days as follows –

Banking days	— 3:00 PM to 8:00 PM
Saturdays, Sundays and Holidays	— 10:00 AM to 7:00 PM

subject to the following conditions:

1. The buying of foreign exchange shall be the only activity that will be carried out by the branches beyond banking hours and days;
2. The purchase of foreign exchange shall be covered, on a per transaction basis, by the Bank's own Official Receipt, as provided for under Section 8 of CB Circular no. 1318 dated January 3, 1992;
3. The Bank shall include the transactions in its report under Schedule 4 of IOS Form I (Consolidated Daily Summary of Foreign Exchange Assets and Liabilities) and submit the same to the Foreign Exchange Regulations Department (FERD); and
4. The Bank shall inform the Director of the appropriate Supervision and Examination Department of the Central Bank of the Philippines of the Exact or final location where these services will be offered as well as the actual start or date when the proposed buying of foreign exchange beyond banking hours and days shall take place.

Adopted: 16 Mar. 1992

(SGD.) FELICIANO L. MIRANDA, JR.
Acting Deputy Governor



Source: Supreme Court E-Library

This page was dynamically generated by the E-Library Content Management System (E-LibCMS)