



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR

CIRCULAR LETTER Series of 2003

MEMORANDUM TO ALL RURAL AND COOPERATIVE BANKS

Pursuant to Subsection X162.1 of the Manual of Regulations for Banks (MORB), the Report on the Designation of Authorized Signatories of Bank's Reports classified as Category A-1, A-2, A-3 and B (i) shall be included in Appendix 6-C, Reports Required of Banks (Rural and Cooperative Banks) of the Manual and (ii) shall be submitted to the appropriate supervising and examining department of the BSP with frequency, within the period and according to the procedure indicated therein.

Accordingly, rural and cooperative banks are required to submit the Authorized Signatories of their bank using the attached form (Annex "A") to the Supervision and Examination Department IV not later than August 31, 2003.

Any designation/change of signatory/ies thereafter shall be reported/submitted using attached form (Annex "B") within three banking days from the date the designation/change occurs.

As a Category B Report, the applicable penalty for delayed/unsubmitted/erroneous/incomplete report shall be P60.00 per business day of default as prescribed under Subsection X162.2 of the MORB.


ALBERTON W. REYES
Deputy Governor

August 14 2003

C:\law\authorized signatory\cha

MAG-IMPOK SA BANGKO

Annex "A"

BANK AUTHORIZED SIGNATORIES (Specimen Signature Form)

As of _____

Bank name and address

This is to certify that the following persons whose name, position title and specimen signature appear below are authorized to sign the bank's reports classified as Category A-1, A-2, A-3 and B:

Name and position title of signatory	Specimen signature in full	Initial
Name:	a.	
Position title:	b.	
Name:	a.	
Position title	b.	
Name:	a.	
Position title:	b.	
Name:	a.	
Position title:	b.	
Name:	a.	
Position title:	b.	
Name:	a.	
Position title:	b.	

Certified by: (printed name, signature and position)

Date

Please also include alternates, if any. Use additional sheets if necessary.

Annex "B"

NAME OF RURAL/COOPERATIVE BANK

Date _____

The Director

Supervision and Examination Department IV
10th Floor, Multi-story Building
Bangko Sentral Ng Pilipinas
Mabini, Manila

Dear Sir:

In compliance with the revised reportorial requirement of the Bangko Sentral Ng Pilipinas (BSP), the Rural/Cooperative Bank of _____ (Location), Inc. informs the BSP of the following designation/change of authorized signatory/ies for bank's reports classified as Category A-1, A-2, A-3 and B:

NEW SIGNATORIES

- | | | | |
|----|------------------------------|-------------|-------------------|
| 1. | NAME _____ | vice | NAME _____ |
| | Position : _____ | | Position _____ |
| | Specimen Signature: a. _____ | | |
| | b. _____ | | |
| | Initial: a. _____ | | |
| | b. _____ | | |
| 2. | NAME _____ | vice | NAME _____ |
| | Position : _____ | | Position _____ |
| | Specimen Signature: a. _____ | | |
| | b. _____ | | |
| | Initial: a. _____ | | |
| | b. _____ | | |

Very truly yours,

Designation