

PREFACE

Manual of Regulations for Banks

The Manual of Regulations for Banks (MORB) serves as the principal source of banking regulations issued by the Monetary Board of the Bangko Sentral. The 31 December 2018 MORB edition contains the latest updates and amendments on banking regulations. It also covers adoption of international standards and best practices, as well as amendments to existing policies.

The Monetary Board, in its Resolution No. 1203 dated 07 December 1994, directed the creation of a multi-departmental Ad Hoc Review Committee with representatives from the then Supervision and Examination Sector (SES), renamed as the Financial Supervision Sector (FSS) ¹, and the Office of the General Counsel and Legal Services (OGCLS). The Committee was officially constituted under Office Order No. 2 series of 1995, with the latest reconstitution under Office Order No. 0373 dated 05 February 2018. The Committee has the following functions:

1. Update the MORB and the Manual of Regulations for Non-Bank Financial Institutions (collectively referred herein as the “Manuals”) on a continuing basis;
2. Issue clearance to proposed Circulars;
3. Effect corrections/revisions to the Manuals to ensure consistency and good order; and
4. Oversee the posting of the Manuals in the BSP Website.

Cognizant of the value of digital technology to enhance efficiency, the MOR Committee embarked on a project to digitize the Manuals to improve usability as well as the timeliness of incorporating

regulatory updates to the Manuals. Towards this end, the Task Force on the Creation of the New Manual of Regulations for Banks and Non-Bank Financial Institutions (Task Force) was constituted under Office Order No. 0374 dated 05 February 2018, to perform the following functions:

1. Review the existing design and format of the Manuals and propose necessary enhancements therein;
2. Propose deletion of obsolete or redundant provisions of the Manuals, as well as provisions with expired effectivity dates; and
3. Lead in the development of digital Manuals in coordination with the relevant departments/units of the Bangko Sentral.

The MOR Committee is composed of:

Adviser	-	Ms. Chuchi G. Fonacier Deputy Governor Financial Supervision Sector
Chairperson	-	Mr. Jose Recon S. Tano ² Director Examination Department (ED) III
	-	Ms. Veronica B. Bayangos ³ Director Office of Supervisory Policy Development (OSPD)
Vice Chairperson	-	Atty. Asma A. Panda Deputy Director OGCLS

Members:

Atty. Vanessa P. Tabernero-Bunag
Legal Officer IV
OGCLS

Atty. Florabelle M. Santos-Madrid
Officer-in-Charge
CPCD II

Ms. Betty Christine C. Bunyi Director
ED II

Ms. Celedina P. Garbosa
Manager
CPCD II

Mr. Louie Mel R. Intia

Acting Manager
CPCD III

Ms. Concepcion A. Garcia

Acting Deputy Director
Micro, Small and Medium Enterprise Finance Specialist
Group

Mr. Pol Joseph G. Panao

Manager
Integrated Supervision Department (ISD) I

Ms. Rhodora M. Brazil-De Vera

Deputy Director
OSPD

Ms. Iris M. Evaristo

Manager
Central Point of Contact
Department (CPCD) I

Ms. Jona K. Mercado

Acting Manager
CPCD IV

Mr. Ronaldo B. Ramos

Manager
ED IV

Ms. Hazel C. Pajutagana

Acting Deputy Director
ISD II

Ms. Amelia B. Damian

Bank Officer V
OSPD

Ms. Carolyn S. Geroy

Bank Officer V
OSPD

The Task Force is composed of:

Adviser

- **Atty. Juan De Zuñiga, Jr.**
Monetary Board Member
- Ms. Chuchi G. Fonacier**
Deputy Governor
Financial Supervision Sector
- Atty. Elmore O. Capule**
Assistant Governor and General Counsel
OGCLS

Management Sponsor

- **Ms. Lyn I. Javier**
Managing Director
Supervisory Policy Sub-Sector

Chairperson

- **Mr. Jose Recon S. Tano**
Director
ED III

Vice Chairperson

- **Atty. Asma A. Panda**
Deputy Director
OGCLS

Members:

Atty. Paul R. Vehemente

Deputy Director
ED III

Atty. Marie Tanya Z. Recalde

Bank Officer V
OSPD

Ms. Amelia B. Damian

Bank Officer V
OSPD

Ms. Joelyn P. Cuchapin

Bank Officer V
OSPD

Atty. Orlando C. Negradas

Manager
CPCD III

Ms. Zoe A. Ferrer

Bank Officer IV
CPCD II

Ms. Vanessa Anne N. Beltran

Manager
ISD II

Atty. Vanessa P. Tabernero-Bunag

Legal Officer IV
OGCLS

Mr. Romelito V. Pasol

Manager
ED I

Ms. Kristine Joy C. Custodio

Bank Officer IV
Capital Markets Specialist Group

Atty. Alvie Marie L. Sojor-Mañaul

Bank Officer V
ISD I

Atty. Alain Bert G. Regis

Legal Officer I
OGCLS

The Committee Secretariat is headed by Ms. Ma. Cecilia U. Contreras, Supervision and Examination Specialist II, and is assisted by Ms. Lara E. Loyola, Administrative Services Officer II, OSPD, and two other personnel.

The Bangko Sentral ng Pilipinas

Footnotes

1. Effective 02 May 2018 under Office Order No. 1061 dated 11 April 2018.
2. Chairperson effective until 30 June 2018; Member effective 01 July 2018 onwards.
3. Member effective 01 January 2018 to 30 June 2018; Chairperson effective 01 July 2018 onwards.