



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

Circular No. 744
Series of 2011

Subject : Amendments to Annex A of Circular No. 694 to Include Microfinance Plus in the Types of Microfinance Loans

Pursuant to Monetary Board Resolution No. 1913 dated 19 December 2011, Section E.1. in Annex A of Circular No. 694 dated 14 October 2010, is hereby amended to include Microfinance Plus in the Types of Microfinance Loans.

E. General Features of Microfinance Loans

1. Types of Microfinance Loans

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“b. Microenterprise Loan Plus or “Microfinance Plus” – loans granted to the basic sectors, on the basis of the borrower’s cash flow, for their growing microenterprises and small businesses. These loans are from PhP 150,001 to PhP 300,000. The borrowers that will qualify as recipients of Microfinance Plus shall have a track record of at least two microfinance loan cycles in the PhP 50,000 to PhP 150,000 range demonstrating the success of the business, its increasing credit demand and subsequent increased capacity to pay. The borrower must also have a savings account. The delivery of Microfinance Plus will be utilizing microfinance principles and methodologies in accordance with existing BSP regulations¹”

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This Circular shall take effect fifteen (15) calendar days following its publication either in the Official Gazette or in a newspaper of general circulation.

FOR THE MONETARY BOARD


AMANDO M. TETANGCO, JR.
Governor

28 December 2011

¹ Circular 272 dated 30 January 2001