LEGAL RESERVE REQUIREMENTS OF UNIVERSAL AND COMMERCIAL BANKS
in percent

A. AGAINST SELECTED PESO DEPOSIT AND DEPOSIT SUBSTITUTE LIABILITIES

Effective Date	Circular No.	Demand	"NOW" Accounts	Savings	Time	Deposit Substitutes
06-Apr-12	753 [a]	18	18	18	18	18
11-Apr-14	830	19	19	19	19	19
30-May-14	832	20	20	20	20	20
02-Mar-18	997	19	19	19	19	19
01-Jun-18	1004	18	18	18	18	18
31-May-19	1041	17	17	17	17	17
28-Jun-19	1041	16.5	16.5	16.5	16.5	16.5
26-Jul-19	1041	16	16	16	16	16
01-Nov-19	1056	15	15	15	15	15
06-Dec-19	1063	14	14	14	14	14
03-Apr-20	1082	12	12	12	12	12

B. AGAINST COMMON TRUST FUND (CTFs) AND TRUST AND OTHER FIDUCIARY ACCOUNTS (TOFA) - OTHERS

Effective Date	Circular No.	CTFs	TOFA-OTHERS
06-Apr-12	753 [a]	18	15
11-Apr-14	830	19	16
30-May-14	832	20	17
02-Mar-18	997	19	17
01-Jun-18	1004	19	17

[a] *The Circular provided for the Unification of the Statutory/Legal and Liquidity Reserve Requirement, Exclusion of Vault Cash and Demand Deposits as Eligible Forms of Reserve Requirement Compliance, and Reduction in the Unified Reserve Requirement Ratios.*

Source : BSP