LEGAL RESERVE REQUIREMENTS OF NON-BANKS WITH QUASI-BANKING FUNCTIONS (NBQBS)

in percent

A. AGAINST DEPOSIT SUBSTITUTES

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