

Office of the President
of the Philippines
Malacañang

MC

MFN 4304

MEMORANDUM CIRCULAR NO. 3

REQUIRING ALL GOVERNMENT FINANCIAL INSTITUTIONS TO
SUBMIT A LIST OF CORPORATIONS WHERE THE GOVERN-
MENT HAD EXPOSURE, AN ACCOUNTING OF GOVERNMENT
MONEY LOANED TO DISTRESSED COMPANIES AND OTHER
RELEVANT DATA.

All government financial institutions such as the Government
Service Insurance System (GSIS), the Social Security System (SSS),
the Philippine National Bank (PNB), the Development Bank of the
Philippines (DBP), and the Land Bank of the Philippines (LBP) are
hereby directed to submit to the Office of the President a list of the
corporations where the government had exposure, the amount of money
lent and due from said corporations and the number of seats in the
Board of Directors allotted to the government by virtue of the capital
outlay of the government through its financial institutions.

This Circular shall take effect immediately.

Done in the City of Manila, this 17th day of March, in the
year of Our Lord, nineteen hundred and eighty-six.

By authority of the President:


JOKER P. ARROYO
Executive Secretary