SEC Memorandum Circular No. 11

Series of 2002

TO : ALL LENDING INVESTORS

RE : SEC Memorandum Circular No. 13 s. 2001

In view of the proposed "Lending Company Regulation Act of 2001" and the numerous requests of lending investors, the Securities and Exchange Commission hereby extends to six (6) months or up to May 2, 2003 within which to comply with the requirements of SEC Memorandum Circular No. 13, Series of 2001 dated October 11,2001.

This Memorandum Circular shall take effect fifteen (15) days after publication in a newspaper of general circulation.

August 8, 2002

Mandaluyong City, Metro Manila

(Original Signed)

LILIA R. BAUTISTA
Chairperson