



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2023-053

To : **All BSP-Supervised Financial Institutions**

Subject : **HSBC Savings Bank (Philippines) Inc. - Voluntary Surrender of Banking License**

The Monetary Board, in its Resolution No. 1274 dated 28 September 2023, approved the voluntary surrender by HSBC Savings Bank (Philippines) Inc. (HSBCS) of its banking license to the Bangko Sentral ng Pilipinas. Effective 2 October 2023, HSBCS ceased to operate as a bank.

For information and guidance.

 Digitally signed by
Chuchi G. Fonacier
Date: 2023.10.09
15:34:21 +08'00'

CHUCHI G. FONACIER
Deputy Governor

09 October 2023