



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M – 2010- 003

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

Subject : MB Resolution No. 276 dated 4 March 2010
Placement of the EuroCredit Community Bank,
Inc. (A Rural Bank) under Receivership

Notice is hereby given that the Monetary Board, in its Resolution No. 276 dated 4 March 2010 decided to prohibit the **EUROCREDIT COMMUNITY BANK, INC. (A RURAL BANK)** from doing business in the Philippines and to place its assets and affairs under receivership pursuant to Section 30 of R.A. No. 7653 (The New Central Bank Act).

The Philippine Deposit Insurance Corporation has been designated as Receiver of the aforementioned rural bank.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

04 March 2010

PANANALAPING MATATAG, BANSANG PANATAG