



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL-2007- 042

To : **ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS
WITH QUASI-BANKING FUNCTIONS**

Subject : **Conversion of License of Philippine Trust Company
(Philtrust Bank) from Commercial Bank to Universal Bank**

The Monetary Board, in its Resolution No. 492 dated 26 April 2007, approved the conversion of the license of Philippine Trust Company (Philtrust Bank) from Commercial Bank to Universal Bank.

The certificate of filing of the Amended Articles of Incorporation of Philtrust Bank to operate as Universal Bank, was registered/approved by the Securities and Exchange Commission on 5 June 2007. The Bank has commenced operations as a Universal Bank on 7 August 2007.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

21 August 2007

PANANALAPING MATATAG, BANSANG PANATAG