



BANGKO SENTRAL NG PILIPINAS

**OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR**

CIRCULAR LETTER NO. CL – 2015 - 031

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 756.A dated 14 May 2015
Placement of the Rural Bank of Sta. Magdalena (Sorsogon), Inc.
Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 756.A dated 14 May 2015, decided to prohibit the **Rural Bank of Sta. Magdalena (Sorsogon), Inc.**, from doing business in the Philippines and to place its assets and affairs under receivership pursuant to Section 30 of Republic Act (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

14 May 2015