



**BANGKO SENTRAL NG PILIPINAS**

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

**CIRCULAR LETTER NO. CL-2017 - 022**

**To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS**

**Subject : Bank of the Philippine Islands – Surrender of Trust License in View of the Spin-off of its Trust Department to BPI Asset Management and Trust Corporation**

Please be informed that in view of the spin-off of the Trust Department of Bank of the Philippine Islands (BPI) into BPI Asset Management and Trust Corporation as approved under Monetary Board Resolution No. 1349 dated 28 July 2016, BPI's trust license is automatically revoked. Accordingly, BPI surrendered its trust license to the Bangko Sentral ng Pilipinas on 24 February 2017.

For information and guidance.

  
**NESTOR A. ESPENILLA, JR.**  
Deputy Governor

30 March 2017