



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M – 2007- 017

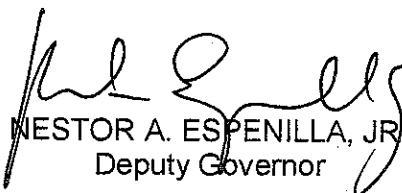
To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

Subject : MB Resolution No. 657 dated 7 June 2007
Placing the New Settlers Bank, Inc. (NSBI),
formerly Rural Bank of Parang Under Receivership

Notice is hereby given that the Monetary Board, in its Resolution No. 657 dated 7 June 2007, decided to prohibit the New Settlers Bank, Inc. (NSBI), *formerly Rural Bank of Parang* 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 Philippine Deposit Insurance Corporation has been designated as Receiver of the aforementioned rural bank.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

7 June 2007

PANANALAPING MATATAG, BANSANG PANATAG