



BANGKO SENTRAL NG PILIPINAS

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

CIRCULAR LETTER NO. CL – 2015 - 028

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 716 dated 07 May 2015
Placement of the Community Rural Bank of Magsaysay (Davao del Sur), Inc. Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 716 dated 07 May 2015, decided to prohibit the **Community Rural Bank of Magsaysay (Davao del Sur), 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

07 May 2015