



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2024-046

To : **All BSP-Supervised Financial Institutions**

Subject : **Merger of Queen City Development Bank, Inc. (QCDB) and Queen City Rural Bank, Inc. (QCRB), with QCDB as the Surviving Bank**

The Securities and Exchange Commission approved on 28 June 2024 the Articles and Plan of Merger executed on 06 November 2023 by and between QCDB, the surviving corporation, and QCRB, the absorbed corporation, whereby the entire assets and liabilities of QCRB will be transferred to and absorbed by QCDB.

The operations of QCDB as a merged entity commenced on 01 November 2024.

For information and guidance.

 Digitally signed by
Chuchi G. Fonacier
Date: 2024.11.07
20:56:11 +08'00'

CHUCHI G. FONACIER
Deputy Governor

07 November 2024