



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M – 2007- 018

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

Subject : MB Resolution No. 662 dated 7 June 2007
Placement of the Excel Rural Bank, Inc.
Under Receivership

Notice is hereby given that the Monetary Board, in its Resolution No. 662 dated 7 June 2007 decided to prohibit the **Excel Rural Bank, Inc.** 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

07 June 2007

PANANALAPING MATATAG, BANSANG PANATAG