



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2024-013

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

Subject : **Surrender of the Trust License of Robinsons Bank Corporation (ROBBC) in View of the Transfer of ROBBC Trust Business to BPI Wealth - A Trust Corporation**

The Monetary Board, in its Resolution No. 1633 dated 14 December 2023, approved the merger of the Bank of the Philippine Islands (BPI) and Robinsons Bank Corporation (ROBBC), with BPI as the surviving bank (Merged Bank), subject to certain conditions. Relatedly, the Monetary Board allowed the transfer of ROBBC's trust business to BPI Wealth - A Trust Corporation (BPI Wealth), also subject to conditions.

The Securities and Exchange Commission issued on 29 December 2023, the Certificate of Approval of Creation of Additional Paid-In Capital of BPI Wealth, by way of trust business of ROBBC (as a consequence of the merger with BPI). Accordingly, BPI Wealth surrendered ROBBC's Certificate of Authority to engage in trust and other fiduciary business, including investment management activities to the Bangko Sentral ng Pilipinas on 10 January 2024.

For information and guidance.

Digitally signed by
Chuchi G. Fonacier
Date: 2024.03.19
09:07:02 +08'00'

CHUCHI G. FONACIER
Deputy Governor

19 March 2024