



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2019 - 007

TO : ALL BSP-SUPERVISED FINANCIAL INSTITUTIONS

SUBJECT : Merger Between Summit Bank (Rural Bank of Tublay, Inc.) and Rural Bank of Tumauni (Isabela), Inc.

The Securities and Exchange Commission approved on 31 October 2018 the Articles and Plan of Merger executed by and between Summit Bank (Rural Bank of Tublay, Inc.) [SMMIT], the surviving corporation, and Rural Bank of Tumauni (Isabela), Inc. (TMAUI), the absorbed corporation, whereby the entire assets and liabilities of TMAUI will be transferred to and absorbed by SMMIT.

SMMIT, the surviving bank, commenced operations as a merged rural bank on 1 November 2018.

For information and guidance.


CHUCHI G. FONACIER
Deputy Governor

22 January 2019