



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM

TO: ALL BANKS

Notice is hereby given that the Monetary Board, in its Resolution No. 46 dated 13 January 2005, approved and confirmed to prohibit the BANCO RURAL LEGASPI, INC. and BANCO RURAL SORSOGON, INC. from doing business in the Philippines and to place their assets and affairs under receivership in accordance with Section 30 of R.A. No. 7653.

The Philippine Deposit Insurance Corporation has been designated as Receiver of the aforementioned rural banks.

For information and guidance.

ALBERTO V. REYES
Deputy Governor

14 January 2005

MAG-IMPOK SA BANGKO