



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL – 2019 - 044

TO : All BSP Supervised Financial Institutions

SUBJECT : Merger of Producers Savings Bank Corporation with Seven Rural Banks

The Securities and Exchange Commission approved on 31 May 2019 the Plan and Articles of Merger executed on 31 January 2019, by and between Producers Savings Bank Corporation (PROSB), the surviving corporation, and Rural Bank of Pamplona (Camarines Sur), Inc. (PLNCS), Rural Bank of President Quirino (Sultan Kudarat), Inc. (PRQUI), Bangko Rural ng Pasacao (Camarines Sur), Inc. (BRPI), Bangko Rural ng Magarao (Camarines Sur), Inc. (BRMAG), Rural Bank of San Fernando (Camarines Sur), Inc. (SFCS), Rural Bank of Barotac Nuevo, Inc. (BNUEV), and Rural Bank of Sibalom (Antique), Inc. (SBLOM), the absorbed corporations, whereby the entire assets and liabilities of PLNCS, PRQUI, BRPI, BRMAG, SFCS, BNUEV, and SBLOM were transferred to and absorbed by PROSB.

The merger took effect on 1 June 2019.

For information and guidance.


CHUCHI G. FONACIER
Deputy Governor

21 June 2019