



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

MEMORANDUM

**OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR**

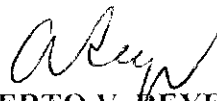
CIRCULAR LETTER

TO: ALL BANKS AND NON-BANK
FINANCIAL INTERMEDIARIES

The Securities and Exchange Commission (SEC) approved on May 2, 2000 and October 23, 2000 the merger by and between Philbank, AsianBank, and GlobalBank. The said merger was also approved by the Philippine Deposit Insurance Corporation (PDIC) on April 13, 2000.

The merger of the three (3) banks which will be known as "**GLOBAL BUSINESS BANK, INC.**" took effect on May 22, 2000.

For your information and guidance.


ALBERTO V. REYES
Deputy Governor

5 December 2000

