



BANGKO SENTRAL NG PILIPINAS

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

MEMORANDUM NO. M – 2011 - 013

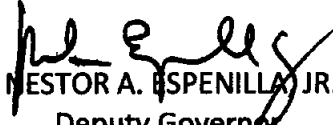
To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 293A dated 03 March 2011
Placement of the Growers Rural Bank (GRB), Inc. under
Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 293A dated 03 March 2011 decided to prohibit the **Growers Rural Bank (GRB), Inc.** from doing business in the Philippines and to place its assets and affairs under receivership pursuant to Section 30 of Republic Act (R.A.) No. 7653 (The New Central Bank Act).

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

For information and guidance.


NESTOR A. ESPENILLA JR.
Deputy Governor

03 March 2011