



**BANGKO SENTRAL NG PILIPINAS**

OFFICE OF THE DEPUTY GOVERNOR  
FINANCIAL SUPERVISION SECTOR

**CIRCULAR LETTER NO. CL – 2019 – 023**

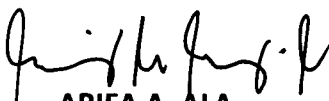
**To : ALL BSP-SUPERVISED FINANCIAL INSTITUTIONS**

**Subject : Merger Between City Savings Bank, Inc. and Philippine Resources Savings Banking Corporation**

The Securities and Exchange Commission approved on 28 February 2019 the Articles and Plan of Merger executed by and between City Savings Bank, Inc. (CTSB), the surviving corporation, and Philippine Resources Savings Banking Corporation (PRSB), the absorbed corporation, whereby the entire assets and liabilities of PRSB will be absorbed by CTSB.

The effective date of the merger was on 28 February 2019.

For information and guidance.

  
**ARIFA A. ALA**  
Sector-in-Charge

20 March 2019