



BANGKO SENTRAL NG PILIPINAS

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

MEMORANDUM NO. M – 2011 - 034

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 873 dated 17 June 2011
Placement of the Mambajao Community Rural Bank, Inc.
under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 873 dated 17 June 2011 decided to prohibit the **Mambajao Community Rural Bank, 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

17 June 2011