



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM

TO: ALL BANKS

Notice is hereby given that the Monetary Board, in its Resolution No. 1647 dated November 6, 2003, approved and confirmed to prohibit the **RURAL BANK OF MACO (COMPOSTELA VALLEY), INC.** from doing business in the Philippines and to place its assets and affairs under receivership in accordance with Section 30 of R.A. No. 7653.

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

For information and guidance.


ALBERTO V. REYES
Deputy Governor

November 7, 2003

MAG-IMPOK SA BANGKO