



BANGKO SENTRAL NG PILIPINAS

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

MEMORANDUM NO. M – 2012 - 023

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 772.A dated 17 May 2012
Placement of the New Rural Bank of Tagkawayan, Inc.
under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 772.A dated 17 May 2012, decided to prohibit the **New Rural Bank of Tagkawayan, 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 May 2012