



BANGKO SENTRAL NG PILIPINAS

**OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR**

CIRCULAR LETTER NO. CL-2021 - 035

To : All BSP-Supervised Financial Institutions

Subject : Purchase of All Assets and Assumption of All Liabilities, Excluding Deposit for Stock Subscription, of Rural Bank of Pototan (Iloilo), Inc. [PTOTN] by First Imperial Business Bank, Inc. (A Rural Bank), and Revocation of Banking License of PTOTN

The Monetary Board, in its Resolution No. 177 dated 11 February 2021, approved the purchase of all assets and assumption of all liabilities, excluding deposit for stock subscription¹ (DSS), of Rural Bank of Pototan (Iloilo), Inc. [PTOTN] by First Imperial Business Bank, Inc. (A Rural Bank) [FIBB]. Effective upon the actual transfer and consolidation² of all the assets and liabilities, excluding DSS, of PTOTN to FIBB on 5 April 2021, PTOTN's license to operate as a rural bank is revoked.

For information and guidance.

Digitally signed by
Chuchi G. Fonacier
Date: 2021.04.23
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CHUCHI G. FONACIER
Deputy Governor

23 April 2021

¹ PTOTN paid the stockholders who infused capital (booked under DSS).

² PTOTN commenced operation as an FIBB branch on 5 April 2021.