



BANGKO SENTRAL NG PILIPINAS

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

MEMORANDUM NO. M – 2011 - 050

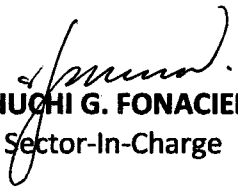
To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 1354 dated 09 September 2011
Placement of the LBC Development Bank under
Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 1354 dated 09 September 2011, decided to prohibit the **LBC Development Bank**, 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 development bank.

For information and guidance.


CHUCHI G. FONACIER
Sector-In-Charge

09 September 2011