



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL - 2007-022

To : All Banks and BSP-Supervised Non-Bank Financial Institutions

Subject : Approval of EFG Bank's Application to Establish a Representative Office in the Philippines

The Monetary Board, in its Resolution No. 1469 dated 30 November 2006 approved the application of EFG Bank, a bank organized under the laws of Switzerland, to establish a representative office in the Philippines and to engage in the following activities:

- a. Provide liaison services between EFG Bank clients and EFG Bank head office and/or branches abroad;
- b. Disseminate and exchange information among clients in the Philippines, the EFG Bank head office and its foreign branches;
- c. Conduct market research, surveys and studies, including but not limited to the economic and financial conditions in the Philippines;
- d. Promote EFG Bank services and/or products in the Philippines; and
- e. Implement quality control of EFG Bank services and/or products.

For information.


NESTOR A. ESPENILLA, JR.
Deputy Governor

30 April 2007

PANANALAPING MATATAG, BANSANG PANATAG