



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M – 2008- 023

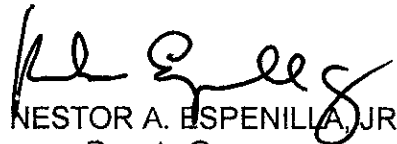
To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

Subject : MB Resolution No. 961 dated 31 July 2008
Placement of the G7 Bank, Inc. (Rural Bank of
Nabua, Inc.) Under Receivership

Notice is hereby given that the Monetary Board, in its Resolution No. 961 dated 31 July 2008 decided to prohibit the **G7 BANK, INC. (RURAL BANK OF NABUA, INC.)** from doing business in the Philippines and to place its assets and affairs under receivership pursuant to Section 53 of R.A. No. 8791 and 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.


NESTOR A. ESPENILLA, JR.
Deputy Governor

31 July 2008

PANANALAPING MATATAG, BANSANG PANATAG