



Bangko Sentral ng Pilipinas
MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M – 2009- 001

To : **ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS**

Subject : **MB Resolution No. 14 dated 8 January 2009
Placement of the Rural Bank of Subangdaku,
Mandaue (Cebu), Inc. (RBSI) Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 14 dated 8 January 2009 decided to prohibit Rural Bank of Subangdaku, Mandaue (Cebu), Inc. (RBSI) from doing business in the Philippines and to place its assets and affairs under receivership pursuant to Section 53 of R.A. No. 8791 (The General Banking Law of 2000) and Section 30 of 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

8 January 2009

PANANALAPING MATATAG, BANSANG PANATAG