



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2023- 070

To : **All BSP-Supervised Financial Institutions**

Subject : **Merger of Banco Santiago de Libon, Inc. (A Rural Bank) [SDLIB] and Municipal Rural Bank of Libmanan (Cam Sur), Inc. (MLIB), with SDLIB as the Surviving Bank**

The Securities and Exchange Commission approved on 07 December 2023 the Articles and Plan of Merger executed on 15 May 2021, Supplemental Articles and Plan of Merger executed on 30 September and 16 March 2023, respectively, and Second Supplementary Plan of Merger executed on 30 September 2023, by and between SDLIB, the surviving corporation, and MLIB, the absorbed corporation, whereby the entire assets and liabilities of MLIB will be transferred to and absorbed by SDLIB.

The merger will take effect on 31 December 2023.

For information and guidance.

A handwritten signature in black ink, appearing to read "Ma. Belinda G. Caraan", is positioned above the printed name.

Digitally signed by
Ma. Belinda G. Caraan
Date: 2023.12.28
16:00:24 +08'00'

MA. BELINDA G. CARAAN
Sector-in-Charge

28 December 2023