



BANGKO SENTRAL NG PILIPINAS

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

MEMORANDUM NO. M – 2013 - 032

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 1087 dated 4 July 2013
Placement of the Rural Bank of San Fernando (Cebu), Inc.,
Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 1087 dated 4 July 2013, decided to prohibit the **Rural Bank of San Fernando (Cebu), Inc.**, 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 rural bank.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

4 July 2013