



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL-2017 - 009

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

Subject : Merger Between BPI Direct Savings Bank, Inc. and BPI Globe BankO, Inc., A Savings Bank and Change of Corporate Name

The Securities and Exchange Commission (SEC) approved on 29 December 2016 the Articles and Plan of Merger executed by and between BPI Direct Savings Bank, Inc. (BPIDS), the surviving corporation, and BPI Globe BankO, Inc., A Savings Bank (BPIGL), the absorbed corporation, whereby the entire assets and liabilities of BPIGL will be transferred to and absorbed by BPIDS. Further, the SEC approved on even date the change of the corporate name of BPIDS to BPI Direct BankO, Inc., A Savings Bank.

The effective date of the merger was on 29 December 2016.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

26 January 2017