



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M – 2008- 048

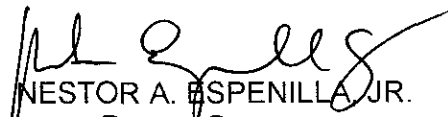
To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

Subject : MB Resolution No. 1691 dated 19 December 2008
Placement of the Nation Bank, Inc. (A Rural Bank)
under Receivership

Notice is hereby given that the Monetary Board, in its Resolution No. 1691 dated 19 December 2008 decided to prohibit the **NATION BANK, INC. (A RURAL BANK)** 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

19 December 2008

PANANALAPING MATATAG, BANSANG PANATAG