



BANGKO SENTRAL NG PILIPINAS

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

MEMORANDUM NO. M – 2014 - 001

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 36.A dated 09 January 2014
Placement of the Silangan Savings and Loan Bank, Inc. Under
Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 36.A dated 09 January 2014, decided to prohibit the **Silangan Savings and Loan Bank, 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 bank.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

09 January 2014