



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL – 2011 - 016

TO : All Banks and Non-Bank Financial Institutions

SUBJECT : Conversion/Upgrading of Peninsula Rural Bank, Inc. into a Thrift Bank Under its New Corporate Name "Penbank, Inc. (A Private Development Bank) (Formerly: Peninsula Rural Bank, Inc.)"

The Securities and Exchange Commission (SEC) registered on 28 October 2010 the conversion/upgrading of Peninsula Rural Bank, Inc. into a thrift bank under its new SEC-approved corporate name, Penbank, Inc. (A Private Development Bank) (Formerly: Peninsula Rural Bank, Inc.). The Bank started operating as a thrift bank on 17 February 2011.

For information and guidance.


LENY I. SILVESTRE
Sector-In-Charge

10 March 2011

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