



**BANGKO SENTRAL NG PILIPINAS**

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

**MEMORANDUM NO. M – 2013 - 054**

**To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS**

**Subject : MB Resolution No. 2022 dated 05 December 2013  
Placement of the Sarangani Rural Bank, Inc. Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 2022 dated 05 December 2013, decided to prohibit the **Sarangani Rural 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 rural bank.

For information and guidance.

  
**NESTOR A. ESPENILLA, JR.**  
Deputy Governor

05 December 2013