



Bangko Sentral ng Pilipinas

MAYNILA, FILIPINAS

SUPERVISION AND EXAMINATION SECTOR

Office of the Deputy Governor

CIRCULAR LETTER (Series of 2002)

TO: ALL BANKS AND NON-BANK FINANCIAL INTERMEDIARIES

The Securities and Exchange Commission approved on August 15, 2002 the Amendment of the Articles of Incorporation and By-Laws of Traders Royal Bank on the deletion of the term "banks" and "banking" from its corporate name and purpose, pursuant to the purchase of assets and assumption of liabilities of Traders Royal Bank by Bank of Commerce. Accordingly, the bank franchise of Traders Royal Bank has been automatically revoked and Traders Royal Bank has ceased to operate as a banking entity.

Effective July 3, 2002, the banking activities and transactions of Bank of Commerce and Traders Royal Bank have been consolidated and the former has carried their operations since then.

For your information and guidance.


ALBERTO V. REYES
Deputy Governor

September 9, 2002