



BANGKO SENTRAL NG PILIPINAS

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

CIRCULAR LETTER NO. CL – 2015 - 013

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 331.B dated 05 March 2015
Placement of the Rural Bank of Magsingal (Ilocos Sur), Inc.
Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 331.B dated 05 March 2015, decided to prohibit the **Rural Bank of Magsingal (Ilocos Sur), 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.


CHUCHI G. FONACIER
Sector-In-Charge

05 March 2015