



Bangko Sentral ng Pilipinas

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

**CIRCULAR-LETTER
Series 2003**

**TO: ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS
WITH QUASI-BANKING FUNCTIONS**

The Monetary Board, in its Resolution No. 1054 dated July 25, 2002, approved the conversion of the Ilocos Sur Development Bank from a thrift bank into a rural bank, to be known as the "**Cordillera Bank (A Rural Bank) Inc.**"

The Certificate of Authority to operate as a rural bank was signed and issued by the Governor on February 18, 2003.

For information and guidance.


ALBERTO V. REYES
Deputy Governor

3 March 2003

MAG-IMPOK SA BANGKO