



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER

TO: ALL BANKS

The Monetary Board, in its Resolution No. 158 dated 03 February 2005, decided to prohibit HERMOSA SAVINGS AND LOAN BANK, INC. from doing business in the Philippines and to place its assets and affairs under receivership in accordance with Section 30 of Republic Act No. 7653.

The Philippine Deposit Insurance Corporation has been designated as Receiver of the bank.


ALBERTO V. REYES
Deputy Governor

3 February 2005

MAG-IMPOK SA BANGKO