



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

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

MEMORANDUM NO. M – 2008- 029

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 1169 dated 11 September 2008
Placement of the Polillo Islands Rural Bank
(Quezon), Inc. Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 1169 dated 11 September 2008 decided to prohibit the **POLILLO ISLANDS RURAL BANK (QUEZON), INC.** from doing business in the Philippines and to place its assets and affairs under receivership pursuant to Section 30 of R.A. No. 7653.

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

11 September 2008

PANANALAPING MATATAG, BANSANG PANATAG