



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL – 2013 - 063

TO : All Banks and Non-Bank Financial Institutions

SUBJECT : Merger of Producers Savings Bank Corporation and Iloilo City Development Bank with Producers Savings Bank Corporation as the Surviving Bank

The Securities and Exchange Commission (SEC) approved on 31 October 2013 the Agreement and Articles and Plan of Merger of Producers Savings Bank Corporation, the surviving corporation and Iloilo City Development Bank, the absorbed corporation, whereby the entire assets and liabilities of Iloilo City Development Bank will be transferred to and absorbed by Producers Savings Bank Corporation.

Producers Savings Bank Corporation, the surviving bank, commenced operations as a merged thrift bank on 12 November 2013.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

18 November 2013