



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL-2016-022

To : All Banks and Non-Bank Financial Institutions

Subject : Progress Savings and Loan Bank, Inc. – Surrender and Revocation of Banking License

Please be informed that the Monetary Board, in its Resolution No. 412 dated 3 March 2016, approved the request of Progress Savings and Loan Bank, Inc. for the revocation/cancellation of its banking license.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

15 March 2016