



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M – 2008- 045

To : **ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS**

Subject : **MB Resolution No. 1647 dated 12 December 2008**
Placement of the Bank of East Asia (Banco Rural de
Bisayas [Minglanilla, Cebu], Inc.) Under Receivership

Notice is hereby given that the Monetary Board, in its Resolution No. 1647 dated 12 December 2008 decided to prohibit the **BANK OF EAST ASIA (BANCO RURAL DE BISAYAS [MINGLANILLA, CEBU], 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

12 December 2008

PANANALAPING MATATAG, BANSANG PANATAG