



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL – 2018 – 031

To : **ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS/NON-STOCK SAVINGS AND LOAN ASSOCIATIONS (NSSLAs)**

Subject : **Revocation of License to Operate as an NSSLA of Philippine Savings and Loan Association, Inc.**

The Monetary Board, in its Resolution No. 274.A dated 15 February 2018, approved the revocation of the license of Philippine Savings and Loan Association, Inc. to operate as a non-stock savings and loan association, pursuant to Section 22 of Republic Act No. 8367, otherwise known as the "Revised Non-Stock Savings and Loan Association Act of 1997".


CHUCHI G. FONACIER
Deputy Governor

25 April 2018