



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL – 2021 – 016

To : **All BSP-Supervised Financial Institutions**

Subject : **Merger of Producers Savings Bank Corporation and Bangko Carrascal, Inc. (A Rural Bank)**

The Securities and Exchange Commission approved on 29 January 2021 the Articles and Plan of Merger executed on 4 December 2019, by and between, Producers Savings Bank Corporation (PROSB), the surviving corporation, and Bangko Carrascal, Inc. (A Rural Bank) (BCARR), the absorbed corporation, whereby the entire assets and liabilities of BCARR will be transferred to and absorbed by PROSB.

The merger took effect on 29 January 2021.

For information and guidance.

 Digitally signed by
Chuchi G. Fonacier
Date: 2021.02.19
14:00:31 +08'00'

CHUCHI G. FONACIER
Deputy Governor

19 February 2021