



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL – 2009 - 010

To : All Banks and Non-Bank Financial Institutions

Subject : **HSBC Private Bank (Suisse) SA (HSBC PB) -
Establishment of a Representative Office in the
Philippines**

The Monetary Board, in its Resolution No. 513 dated 03 May 2007 approved the application of HSBC PB, a bank organized under the laws of Switzerland, to establish a representative office in the Philippines to act as its liaison office which will directly deal with the public by promoting and giving information about the Bank's services and products offered.

The corresponding Certificate of Authority issued to HSBC PB was signed by the Governor on 31 July 2007 and its representative office commenced operations effective 01 December 2008.


NESTOR A. ESPENILLA, JR.
Deputy Governor

2 February 2009

PANANALAPING MATATAG, BANSANG PANATAG