



BANGKO SENTRAL NG PILIPINAS

**OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR**

CIRCULAR LETTER NO. CL- 2015- 067

To : All Banks and Non-Bank Financial Institutions

Subject : Strengthening Program for Cooperative Banks (SPCB) Plus

The Bangko Sentral ng Pilipinas (BSP), Philippine Deposit Insurance Corporation (PDIC), and Land Bank of the Philippines (LBP) have mutually agreed to revive the expired SPCB Plus which shall be available for one year from 30 September 2015 until 30 September 2016, subject to the same terms and conditions of the existing program, unless otherwise jointly amended by the BSP, PDIC and LBP.

Based on the arrangement agreed upon by the BSP, PDIC and LBP, the eligible STPIs and the eligible cooperative banks shall submit to the SPCB Lane a joint letter, separately addressed to PDIC, BSP and LBP, indicating their intention to merge or consolidate, or enter into a purchase of assets and assumption of liabilities or acquisition of control under the SPCB Plus, together with all the documentary requirements.

For guidance and implementation.


NESTOR A. ESPENILLA, JR.
Deputy Governor

05 November 2015