



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

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

MEMORANDUM NO. M – 2008- 047

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 1653 dated 16 December 2008
Placement of the San Pablo City Development
Bank Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 1653 dated 16 December 2008 decided to prohibit the SAN PABLO CITY DEVELOPMENT BANK 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 thrift bank.

For information and guidance.


NESTOR A. ESPENILLA JR.
Deputy Governor

16 December 2008

PANANALAPING MATATAG, BANSANG PANATAG