



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL-2009-063

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

Subject : Merger of East West Banking Corporation with AIG PhilAm Savings Bank, Inc., PhilAm Auto Finance and Leasing, Inc. and PFL Holdings, Inc.

The Securities and Exchange Commission approved on 3 September 2009 the Plan of Merger and Articles of Merger executed on 27 March 2009 and 31 March 2009 respectively, by and among EAST WEST BANKING CORPORATION (EWBC), surviving corporation, and AIG-PHILAM SAVINGS BANK (AIGPSB), PHILAM AUTO FINANCE AND LEASING, INC. (PAFLI) and PFL HOLDINGS, INC. (PFLHI), absorbed corporations, whereby the entire assets and liabilities of AIGPSB, PAFLI and PFLHI will be transferred to and absorbed by EWBC.

The approval took effect on 3 September 2009.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

24 September 2009

PANANALAPING MATATAG, BANSANG PANATAG