



BANGKO SENTRAL NG PILIPINAS

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

CIRCULAR LETTER NO. CL - 2016 - 087

TO : All BSP Supervised Financial Institutions and BSP Supervised Non-Bank Financial Institutions

SUBJECT : Purchase of All Assets and Assumption of All Liabilities of Rural Bank of Mendez, Inc. by Bangko Mabuhay (A Rural Bank), Inc. and Surrender of Banking License

The Monetary Board, in its Resolution No. 1398 dated 04 August 2016, approved the purchase of all assets and assumption of all liabilities (P&A) of the Rural Bank of Mendez, Inc. by Bangko Mabuhay (A Rural Bank), Inc., both located in Cavite. Effective upon the closure of the transaction of the P&A on 01 October 2016, the banking license to operate as a rural bank of Rural Bank of Mendez, Inc. is deemed revoked.

On 11 October 2016, the Rural Bank of Mendez, Inc. surrendered its Certificate of Authority to the Bangko Sentral ng Pilipinas.

For your information and guidance.

A handwritten signature in black ink, appearing to read "Johnny Noe E. Ravallo".

DR. JOHNNY NOE E. RAVALO
Sector-in-Charge

28 October 2016