



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

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

MEMORANDUM NO. M – 2007- 037

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 1337 dated 29 November 2007
Placement of the Rural Bank of Milagros (Masbate), Inc.
Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 1337 dated 29 November 2007 decided to prohibit the **RURAL BANK OF MILAGROS (MASBATE), INC.** 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 rural bank.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

29 November 2007

PANANALAPING MATATAG, BANSANG PANATAG