



BANGKO SENTRAL NG PILIPINAS

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

MEMORANDUM NO. M – 2014 - 008

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 407 dated 6 March 2014
Placement of the Rural Bank of Montevista (Davao del Norte), Inc.
Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 407 dated 6 March 2014, decided to prohibit the **Rural Bank of Montevista (Davao del Norte), Inc.**, from doing business in the Philippines and to place its assets and affairs under receivership pursuant to Section 30 of Republic Act (R.A.) No. 7653 (The New Central Bank Act) and Section 53 of R.A. No. 8791 (The General Banking Law of 2000).

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

6 March 2014