



Bangko Sentral ng Pilipinas

MEMORANDUM

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

CIRCULAR – LETTER
Series of 2004

TO: ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS
WITH QUASI-BANKING FUNCTIONS

The Monetary Board, in its Resolution No. 1865 dated 22 December 2003, approved the consolidation of the Network Rural Bank (Davao del Sur), Inc., Provident Rural Bank (North Cotabato), Inc. and the Rural Bank of Panabo (Davao del Norte), Inc. to be known as the "One Network Rural Bank, Inc.".

The Certificate of Filing of the Articles and Plan of Consolidation was registered/approved by the Securities and Exchange Commission on 12 March 2004 while the Certificate of Authority to operate as a consolidated bank was signed/issued by the Governor on 23 March 2004.

The constituent banks started operation as a consolidated bank on 1 April 2004.


ALBERTO V. REYES
Deputy Governor

20 April 2004

MAG-IMPOK SA BANGKO

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