



BANGKO SENTRAL NG PILIPINAS
OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2022-044

To : All BSP-Supervised Financial Institutions

Subject : Overseas Filipino Bank, Inc., A Digital Bank of LANDBANK – Conversion of Banking License from Thrift Bank to Digital Bank

The Monetary Board, in its Resolution No. 358 dated 25 March 2021, approved the application of Overseas Filipino Bank, Inc. A Savings Bank of LANDBANK to convert its banking license from a thrift bank to a digital bank to be known as Overseas Filipino Bank, Inc., A Digital Bank of LANDBANK (OFBank).

The conversion of OFBank into a digital bank was registered with the Securities and Exchange Commission on 21 October 2021. The corresponding Certificate of Authority to Operate as a digital bank was signed by the Bangko Sentral Governor on 18 April 2022 and issued on 19 April 2022. The Bank started its operations under a digital bank license on 20 April 2022.

For information and guidance.

 Digitally signed by
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CHUCHI G. FONACIER
Deputy Governor

10 May 2022