



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2022-070

To : **ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS/
NON-STOCK SAVINGS AND LOAN ASSOCIATIONS
(NSSLAs)**

Subject : **Surrender of License to Operate as an NSSLA of the
Department of Economic Research Savings and Loan
Association, Inc.**

The Monetary Board, in its Resolution No. 1505 dated 13 October 2022, approved the voluntary surrender of license of the DEPARTMENT OF ECONOMIC RESEARCH SAVINGS AND LOAN ASSOCIATION, INC. to operate as a non-stock savings and loan association, with the end-view to proceed with voluntary dissolution and liquidation.

For information and guidance.

Digitally signed
by Lyn I. Javier
Date: 2022.10.19
10:31:49 +08'00'

LYN I. JAVIER
Sector-in-Charge

19 October 2022