



BANGKO SENTRAL NG PILIPINAS

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

CIRCULAR LETTER NO. CL – 2016 - 033

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 647 dated 14 April 2016
Placement of the Surigao City Evergreen Rural Bank, Inc.
Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 647 dated 14 April 2016, decided to prohibit the **Surigao City Evergreen Rural Bank, 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).

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

14 April 2016