



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL-2013- 018

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

Subject : Revocation of License to Operate as a Non-Stock Savings and Loan Association (NSSLA) of PAL Employees' Savings and Loan Association, Inc.

The Monetary Board, in its Resolution No. 238, dated 7 February 2013, approved the revocation of the license to operate as an NSSLA of PAL EMPLOYEES' SAVINGS AND LOAN ASSOCIATION, INC., pursuant to Section 22 of Republic Act No. 8367, otherwise known as the "Revised Non-Stock Savings and Loan Association Act of 1997".


NESTOR A. ESPENILLA, JR.
Deputy Governor

12 March 2013