



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2023-057

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 Baguio Vendors Savings and Loan Association, Inc.**

The Monetary Board, in its Resolution No. 1307 dated 5 October 2023, approved the voluntary surrender of license of BAGUIO VENDORS 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, pursuant to Section 181-S of the Manual of Regulations for Non-Bank Financial Institutions (NBFIs).

For information and guidance.

 Digitally signed by
Chuchi G. Fonacier
Date: 2023.10.18
23:32:49 +08'00'

CHUCHI G. FONACIER
Deputy Governor

18 October 2023