



Bangko Sentral ng Pilipinas

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

CIRCULAR LETTER NO. CL-2006- 020

**To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS
WITH QUASI-BANKING FUNCTIONS**

**Subject : Conversion of License of United Overseas Bank Philippines
(UOBP) from Commercial Bank to Thrift Bank.**

The Monetary Board in its Resolution No. 1197 dated 8 September 2005, approved the conversion of license of United Overseas Bank Philippines from Commercial Bank to Thrift Bank.

The certificate of filing of the amended Articles of Incorporation of UOBP to operate as Thrift Bank, was registered/approved by the Securities and Exchange Commission on 5 July 2006. The Bank has commenced operations as a Thrift Bank on 21 July 2006.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

07 August 2006

PANANALAPING MATATAG, BANSANG PANATAG