



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL – 2010 - 057

To : All Banks and Non-Bank Financial Institutions

Subject : Wells Fargo Bank, National Association Representative Office – Approval of Establishment and Commencement of Operation

The Monetary Board, in its Resolution No. 493 dated 08 April 2010, approved the establishment of a representative office (RO) of Wells Fargo Bank, National Association (WFBNA) in the Philippines to be known as “Wells Fargo Bank, National Association Representative Office”.

As Bank's liaison office, it deals directly with the public and its function shall be limited to promotion and giving of information about WFBNA's services/products offered and shall not include products/services of its affiliates.

The Securities and Exchange Commission issued its license on 01 June 2010 while Bangko Sentral ng Pilipinas Certificate of Authority was issued on 22 July 2010. The Representative Office commenced operation on 01 August 2010.


NESTOR A. ESPENILLA, JR.
Deputy Governor

06 September 2010

PANANALAPING MATATAG, BANSANG PANATAG