



BANGKO SENTRAL NG PILIPINAS

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

MEMORANDUM NO. M – 2011 - 016

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 372.A dated 17 March 2011
Placement of the Banco Filipino Savings and Mortgage
Bank under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 372.A dated 17 March 2011 decided to prohibit the **Banco Filipino Savings and Mortgage Bank** 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 thrift bank.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

17 March 2011