



BANGKO SENTRAL NG PILIPINAS

**OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR**

CIRCULAR LETTER NO. CL – 2019 - 085

TO : All Banks and Non-Bank Financial Institutions

SUBJECT : Purchase of Gross Loans Receivables and Assumption of Deposit Liabilities of Rural Bank of Pandi (Bulacan), Inc. by BDO Network Bank, Inc. and Surrender of Banking License

The Monetary Board, in its Resolution No. 1271 dated 22 August 2019, approved the purchase of gross loan receivables and assumption of recorded deposit liabilities (P&A) of Rural Bank of Pandi (Bulacan), Inc. (PANDI) by BDO Network Bank, Inc. Effective 31 October 2019, completion date of the P&A, PANDI ceased to operate as a rural bank.

For information and guidance.


VICENTE T. DE VILLA III
Sector-in-Charge

22 November 2019