



BANGKO SENTRAL NG PILIPINAS

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

CIRCULAR LETTER NO. CL – 2017 - 047

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 1340 dated 11 August 2017
Prohibition of the World Partners Bank (A Thrift Bank), Inc.
From Doing Business in the Philippines**

Notice is hereby given that the Monetary Board, in its Resolution No. 1340 dated 11 August 2017, decided to prohibit the **World Partners Bank (A Thrift Bank), Inc.**, from doing business in the Philippines 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 with a directive to proceed with the takeover and liquidation of the aforementioned thrift bank in accordance with Section 12 (a) of R.A. No. 3591 (PDIC Charter), as amended.

For information and guidance.


CHUCHI G. FONACIER
Deputy Governor

11 August 2017