



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M – 2009-045

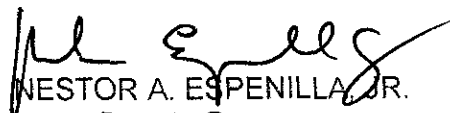
To : **ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS**

Subject : **MB Resolution No.1613 dated 12 November 2009
Placement of the Rural Bank of Sarrat (Ilocos
Norte), Inc. Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 1613 dated 12 November 2009 decided to prohibit the **Rural Bank of Sarrat (Ilocos Norte), Inc.** from doing business in the Philippines and to place its assets and affairs under receivership pursuant to Section 30 of R.A. No. 7653 (The New Central Bank Act).

The Philippine Deposit Insurance Corporation has been designated as Receiver of the aforementioned rural bank.

For information and guidance.


NESTOR A. ESPENILLA JR.
Deputy Governor

12 November 2009

PANANALAPING MATATAG, BANSANG PANATAG