



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2024-039

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

Subject : MB Resolution No. 818.B dated 18 July 2024
Prohibition of the Cooperative Bank of Bohol
From Doing Business in the Philippines

Notice is hereby given that the Monetary Board, in its Resolution No. 818.B dated 18 July 2024, decided to prohibit the **Cooperative Bank of Bohol**, from doing business in the Philippines pursuant to Section 30 of Republic Act (R.A.) No. 7653 (The New Central Bank Act), as amended.

The Philippine Deposit Insurance Corporation has been designated as Receiver with a directive to proceed with the takeover and liquidation of the aforementioned cooperative 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

18 July 2024