



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL – 2016-107

To : **All Banks and Non-Bank Financial Institutions**

Subject : **First Commercial Bank - Manila Branch - Establishment and Commencement of Operation**

The Monetary Board, in its Resolution No. 1132 dated 22 June 2016, approved the application of First Commercial Bank (FCB), a Taiwan-based bank, for authority to establish a branch with commercial banking license in the Philippines.

First Commercial Bank - Manila Branch was registered with the Securities and Exchange Commission on 9 August 2016. The corresponding Certificate of Authority to Operate as a commercial bank was issued by the Bangko Sentral ng Pilipinas on 12 December 2016 and its operations started on 16 December 2016.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

29 December 2016