



BANGKO SENTRAL NG PILIPINAS

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

MEMORANDUM NO. M – 2012 - 008

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 160 dated 02 February 2012
Placement of the Rural Bank of Gigaquit (Surigao del Norte), Inc. under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 160 dated 02 February 2012, decided to prohibit the **Rural Bank of Gigaquit (Surigao del Norte), Inc.**, from doing business in the Philippines and to place its assets and affairs under receivership 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 of the aforementioned rural bank.

For information and guidance.


NESTOR A. ESPENILLA JR.
Deputy Governor

02 February 2012