



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL – 2018 – 055

TO : All BSP-Supervised Financial Institutions

SUBJECT : Merger of Producers Savings Bank Corporation (PROSB), Rural Bank of Bustos, Inc., and Rural Bank of Sto. Domingo (Nueva Ecija), Inc., with PROSB as the Surviving Bank

The Securities and Exchange Commission approved on 29 June 2018 the Plan and Articles of Merger executed on 24 August 2017 by and among Producers Savings Bank Corporation (PROSB), the surviving corporation, and Rural Bank of Bustos, Inc. (BUSTO), and Rural Bank of Sto. Domingo (Nueva Ecija), Inc. (STONE), the absorbed corporations, whereby the entire assets and liabilities of BUSTO and STONE will be transferred to and absorbed by PROSB.

PROSB, the surviving bank, commenced operations as a merged thrift bank on 29 June 2018.

For information and guidance.


CHUCHI G. FONACIER
Deputy Governor

17 July 2018