BANGKO SENTRAL NG PILIPINAS

CIRCULAR LETTER NO. CL-2022-023

OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR

To : **All BSP-Supervised Financial Institutions**

Subject : **Tonik Digital Bank, Inc. - Conversion to a Digital Bank**

The Monetary Board, in its Resolution No. 693 dated 3 June 2021, approved the conversion of the banking license of Tonik Digital Bank, Inc. (Tonik Bank) from a rural bank to a digital bank.

The conversion of Tonik Bank into a digital bank was registered with the Securities and Exchange Commission on 20 January 2022. The corresponding Certificate of Authority to Operate as a digital bank was issued by the Bangko Sentral ng Pilipinas on 11 February 2022. The Bank started its operations as a digital bank on 14 February 2022.

For information and guidance.

Digitally signed by
Chuchi G. Fonacier
Date: 2022.03.10
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CHUCHI G. FONACIER
Deputy Governor

10 March 2022