



BANGKO SENTRAL NG PILIPINAS

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

CIRCULAR LETTER NO. CL – 2015 - 027

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 634 dated 23 April 2015
Placement of the Surigaonon Rural Banking Corporation
Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 634 dated 23 April 2015, decided to prohibit the **Surigaonon Rural Banking Corporation**, 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.


RESTITUTO C. CRUZ
Sector-In-Charge

23 April 2015