



Bangko Sentral ng Pilipinas

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

**CIRCULAR LETTER
Series of 2005**

**To : ALL BANKS AND NON-BANK FINANCIAL
INSTITUTIONS WITH QUASI-BANKING FUNCTIONS**

**Subject : MERGER OF PHILIPPINE VETERANS BANK AND
TEACHERS DEVELOPMENT BANK, INC.**

The Securities and Exchange Commission (SEC) approved on 24 June 2005 the Articles and Plan of Merger by and between **Teachers Development Bank, Inc.** (absorbed Corporation) and **Philippine Veterans Bank** (Surviving Corporation) both dated 27 October 2004 whereby the entire assets and liabilities of **Teachers Development Bank, Inc.** will be transferred to and absorbed by **Philippine Veterans Bank**.

The merger took effect on 1 August 2005.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

09 November 2005

PANANALAPING MATATAG, BANSANG PANATAG