



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER NO. CL – 2012 · 048

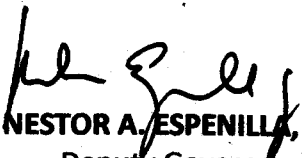
For : All Banks and Non-Bank Financial Institutions

Subject : Closure of Offshore Banking Units and Representative Offices

The Monetary Board, in its Resolution No. 961 dated 15 June 2012, noted the closure of the following offshore banking units (OBUs) and representative offices (ROs) of foreign banks in the Philippines:

OBU	RO
1. American Express Bank Ltd.	1. First International Bank
2. Societe Generale	2. Fortis Bank
3. Union Bank of California N.A.	

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor


03 June 2012