



BANGKO SENTRAL NG PILIPINAS
OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M – 2011 - 002

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

Subject : MB Resolution No. 34 dated 13 January 2011
Placement of the Ibalon Rural Bank (Tabaco, Albay), Inc.,
under Receivership

Notice is hereby given that the Monetary Board, in its Resolution No. 34 dated 13 January 2011 decided to prohibit the **IBALON RURAL BANK (Tabaco, Albay), INC.** 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.


NESTOR A. ESPENILLA JR.
Deputy Governor

13 January 2011