



BANGKO SENTRAL NG PILIPINAS

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

MEMORANDUM NO. M – 2014 - 022

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 706.A dated 09 May 2014
Placement of the Cavite Rural Banking Corporation (CVITE)
Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 706.A dated 09 May 2014, decided to prohibit the **Cavite Rural Banking Corporation (CVITE)**, 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

09 May 2014