



**BANGKO SENTRAL NG PILIPINAS**

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

**MEMORANDUM NO. M – 2011 -009**

**To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS**

**Subject : MB Resolution No. 183 dated 03 February 2011  
Placement of the GMA Rural Bank of Cavite, Inc. (GMAC)  
under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 183 dated 03 February 2011 decided to prohibit the **GMA Rural Bank of Cavite, Inc. (GMAC)** 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

03 February 2011