



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL – 2019-017

To : **All BSP-Supervised Financial Institutions**

Subject : **Industrial and Commercial Bank of China Limited – Manila Branch
– Establishment and Commencement of Operations**

The Monetary Board, in its Resolution No. 228 dated 9 February 2018, granted authority to the Industrial and Commercial Bank of China Limited, a China-based bank, to establish a branch in the Philippines with a commercial banking license.

The Industrial and Commercial Bank of China Limited – Manila Branch was registered with the Securities and Exchange Commission on 2 August 2018. The corresponding Certificate of Authority to Operate as a commercial bank was issued by the Bangko Sentral ng Pilipinas on 7 November 2018. The Bank started its operations on 14 February 2019.

For information and guidance.


CHUCHI G. FONACIER
Deputy Governor

27 February 2019