



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

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

MEMORANDUM NO. M – 2010- 029

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 1272 dated 16 September 2010
Placement of the Cooperative Bank of Lanao del
Norte Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 1272 dated 16 September 2010 decided to prohibit the **Cooperative Bank of Lanao del Norte** from doing business in the Philippines and to place its assets and affairs under receivership pursuant to Section 30 of R.A. No. 7653 (The New Central Bank Act).

The Philippine Deposit Insurance Corporation has been designated as Receiver of the aforementioned cooperative bank.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

16 September 2010

PANANALAPING MATATAG, BANSANG PANATAG