



BANGKO SENTRAL NG PILIPINAS

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

CIRCULAR LETTER NO. CL – 2016 - 036

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 826.A dated 13 May 2016
Placement of the Comsavings Bank with trade name "GSIS Family Bank (A Thrift Bank)" Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 826.A dated 13 May 2016, decided to prohibit the **Comsavings Bank with trade name "GSIS Family Bank (A Thrift Bank)"**, 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 thrift bank.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

13 May 2016