



BANGKO SENTRAL NG PILIPINAS

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

MEMORANDUM NO. M – 2012 - 059

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 2107 dated 19 December 2012
Placement of the Rural Bank of Bangar (La Union), Inc.
Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 2107 dated 29 November 2012, decided to prohibit the **Rural Bank of Bangar (La Union), Inc.** 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) and Section 53 of R.A. No. 8791 (General Banking Law).

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

19 December 2012