



Bangko Sentral ng Pilipinas
MEMORANDUM

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M-2007 005

For : **ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS**
Subject : **MB Resolution No. 237 dated 22 February 2007**
Placement of the Rural Bank of Santol (La Union), Inc.
Under Receivership

Notice is hereby given that the Monetary Board, in its Resolution No. 237 dated 22 February 2007, approved and confirmed to prohibit the RURAL BANK OF SANTOL (LA UNION), INC. from doing business in the Philippines and to place its assets and affairs under receivership, in accordance with Section 30 of R. A. No. 7653 and Section 53 of R.A. No. 8791.

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


NESTOR A. ESPENILLA, JR.
Deputy Governor

22 February 2007

PANANALAPING MATATAG, BANSANG PANATAG