



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2023-011

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

Subject : **Merger of Producers Savings Bank Corporation and Countryside Rural Bank of Palauig (Zambales), Inc.**

The Securities and Exchange Commission approved on 30 January 2023 the Articles and Plan of Merger executed on 7 September 2022, by and between, Producers Savings Bank Corporation (PROSB), the surviving corporation, and Countryside Rural Bank of Palauig (Zambales), Inc. (CPZAM), the absorbed corporation, whereby the entire assets and liabilities of CPZAM will be transferred to and absorbed by PROSB.

The merger took effect on 31 January 2023.

For information and guidance.

Digitally signed by
Chuchi G. Fonacier
Date: 2023.02.13
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CHUCHI G. FONACIER
Deputy Governor

13 February 2023