



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M – 2007- 024

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

Subject : MB Resolution No. 946 dated 24 August 2007
Placement of the Sandigan Savings Bank, Inc.
Under Receivership

Notice is hereby given that the Monetary Board, in its Resolution No. 946 dated 24 August 2007 decided to prohibit the **SANDIGAN SAVINGS BANK, INC.** 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 Philippine Deposit Insurance Corporation has been designated as Receiver of the aforementioned savings bank.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

24 August 2007

PANANALAPING MATATAG, BANSANG PANATAG