



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

SUPERVISION AND EXAMINATION SECTOR

Office of the Deputy Governor

CIRCULAR LETTER

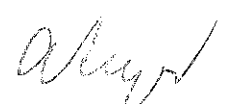
May 3, 2000

**TO ALL BANKS AND NON-BANK
FINANCIAL INTERMEDIARIES**

The Securities and Exchange Commission (SEC) approved on March 2, 2000 the Plan of Merger by and between *Pilipinas Bank* (Absorbed Corporation) and *Prudential Bank* (Surviving Corporation) dated September 23, 1999 and August 18, 1999, respectively and the Articles of Merger dated September 24, 1999 and October 8, 1999, respectively, whereby the entire assets and liabilities of *Pilipinas Bank* will be transferred to and absorbed by *Prudential Bank*.

The merger took effect on May 2, 2000.

For your information and guidance.


ALBERTO V. REYES
Deputy Governor