



BANGKO SENTRAL NG PILIPINAS

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

CIRCULAR LETTER NO. CL – 2012 – 010

To : All Banks and Non-Bank Financial Institutions

**Subject : Rothschild (Singapore) Limited Philippine Representative Office –
Notice of the Actual Date of Opening and Commencement of Its
Operation**

The Monetary Board, in its Resolution No. 130 dated 27 January 2011, approved the application of the Rothschild (Singapore) Limited (RSL), a merchant bank organized under the laws of Singapore, to establish a representative office (RO) in the Philippines to be known as "Rothschild (Singapore) Limited Philippine Representative Office". As a liaison office of a foreign Bank which deals directly with the public, its function shall be limited only to promoting and giving information regarding the services/products offered by RSL and shall not include those of its affiliates.

The corresponding Certificate of Authority to establish and maintain the RO was signed by the Governor on 21 March 2011. The RO was duly registered with the Securities and Exchange Commission on 18 January 2012 to reflect the name "Rothschild (Singapore) Limited Philippine Representative Office". The RO commenced operation on 08 September 2011.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

31 January 2012