



BANGKO SENTRAL NG PILIPINAS

**OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR**

CIRCULAR LETTER NO. CL – 2019 - 009

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 159 dated 24 January 2019
Closure and Prohibition of the Bagong Bangko Rural ng Malabang
(Lanao del Sur), Inc. From Doing Business in the Philippines**

Notice is hereby given that the Monetary Board, in its Resolution No. 159 dated 24 January 2019, decided to close the **Bagong Bangko Rural ng Malabang (Lanao del Sur), Inc.**, pursuant to Section 53 of Republic Act No. 8791 (The General Banking Law of 2000) and prohibit it from doing business in the Philippines.

The Philippine Deposit Insurance Corporation has been designated as Receiver with a directive to proceed with the takeover and liquidation of the aforementioned rural bank in accordance with Section 12 (a) of R.A. No. 3591 (PDIC Charter), as amended.

For information and guidance.


RESTITUTO C. CRUZ
Sector-in-Charge

24 January 2019