



BANGKO SENTRAL NG PILIPINAS

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

CIRCULAR LETTER NO. CL-2016 - 010

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

Subject : Merger Between China Bank Savings, Inc. and Planters Development Bank

The Securities and Exchange Commission approved on 17 December 2015 the Plan of Merger, Amended Plan of Merger, and Articles of Merger executed by and between China Bank Savings, Inc. (CBSI), the surviving corporation, and Planters Development Bank (PDB), the absorbed corporation, whereby the entire assets and liabilities of PDB will be transferred to and absorbed by CBSI.

The effective date of the merger was on 17 December 2015.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

10 February 2016