



BANGKO SENTRAL NG PILIPINAS

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

CIRCULAR LETTER NO. CL – 2016 - 008

To : ALL BANKS AND NON-BANK FINANCIAL INSTITUTIONS

**Subject : MB Resolution No. 121 dated 28 January 2016
Placement of the Lapu-Lapu Rural Bank, Inc.
Under Receivership**

Notice is hereby given that the Monetary Board, in its Resolution No. 121 dated 28 January 2016, decided to prohibit the **Lapu-Lapu Rural Bank, Inc.**, from doing business in the Philippines and to place its assets and affairs under receivership pursuant to Section 30 of Republic Act (R.A.) No. 7653 (The New Central Bank Act).

The Philippine Deposit Insurance Corporation has been designated as Receiver of the aforementioned rural bank.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

28 January 2016