



Bangko Sentral ng Pilipinas

SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER

TO: ALL BANKS

The Monetary Board, in its Resolution No. 1718, dated 25 November 2004, approved and confirmed to prohibit **EVER DEVELOPMENT BANK** from doing business in the Philippines and to place its assets and affairs under receivership, in accordance with Section 30.b and/or 30.c of R.A. No. 7653 (The New Central Bank Act).

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


ALBERTO V. REYES
Deputy Governor

25 November 2004



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PANANALAPING MATATAG, BANANG PANATAG