



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2022-084

To : **All BSP-Supervised Financial Institutions (BSFIs)**

Subject : **Revocation of License to Operate as an NSSLA of Manila Teachers' Savings and Loan Association, Inc.**

The Monetary Board, in its Resolution No. 1676 dated 17 November 2022, denied with finality the request for reconsideration of MANILA TEACHERS' SAVINGS AND LOAN ASSOCIATION, INC. (MTSLAI) on the revocation¹ of its license to operate as a Non-Stock Savings and Loan Association.

 Digitally signed by
Chuchi G. Fonacier
Date: 2022.12.16
19:04:33 +08'00'

CHUCHI G. FONACIER
Deputy Governor

16 December 2022

¹ Approved by the Monetary Board, in its Resolution No. 735 dated 26 May 2022 pursuant to Section 22 of Republic Act No. (R.A.) 8367, otherwise known as the "Revised Non-Stock Savings and Loan Association Act of 1997", in view of the willful violation of R.A. No. 8367 and BSP rules and regulations promulgated thereunder.