



BANGKO SENTRAL NG PILIPINAS

FINANCIAL SUPERVISION SECTOR | OFFICE OF THE DEPUTY GOVERNOR

CIRCULAR LETTER NO. CL-2026-046

To : **All BSP-Supervised Financial Institutions**

Subject : **Merger of BPI Direct Banko, Inc., A Savings Bank (BPIDB) and Legazpi Savings Bank, Inc., with BPIDB as the Surviving Bank**

The Securities and Exchange Commission approved on 24 July 2026 the Articles of Merger and Plan of Merger (POM) executed on 23 January 2026, and re-executed on 04 May 2026, respectively, and the Supplemental POM executed on 04 March 2026, by and between, BPIDB, the Surviving Corporation, and Legazpi Savings Bank, Inc. (LGPSB), the Absorbed Corporation. The entire assets and liabilities of LGPSB will be transferred to and absorbed by BPIDB.

The merger shall become effective on 01 October 2026.

For information and guidance.

Digitally signed by
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LYN I. JAVIER
Deputy Governor

20 September 2026