



**BANGKO SENTRAL NG PILIPINAS**

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

**CIRCULAR LETTER NO. CL – 2012 - 044**

**To : All Banks and Non-Bank Financial Institutions**

**Subject : Korea Eximbank Manila Representative Office – Approval of  
Establishment and Commencement of Operation**

The Monetary Board, in its Resolution No. 695 dated 06 May 2011, approved the establishment of a representative office (RO) of The Export-Import Bank of Korea (Korea Eximbank) in the Philippines to be known as "Korea Eximbank Manila Representative Office".

As a liaison office of Korea Eximbank, which deals directly with the public, its function shall be limited to the promotion and giving of information about Korea Eximbank's services/products offered and shall not include products/services of its affiliates.

The Bangko Sentral ng Pilipinas Certificate of Authority was issued on 17 June 2011 while the Securities and Exchange Commission issued its license on 03 August 2011. The Representative Office commenced operation on 09 January 2012.

A handwritten signature in black ink, appearing to read "J. Ravalo", is positioned above the printed name of the official.

**DR. JOHNNY NOE E. RAVALO**  
Sector-in-Charge

18 June 2012