

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045

AREA CODE 212 791-7932

FREDERICK C. SCHADRACK
VICE PRESIDENT

St. Cir. No. 9435

January 6, 1983

TO ALL STATE MEMBER BANKS, BANK HOLDING COMPANIES, EDGE AND
AGREEMENT CORPORATIONS, AND BRANCHES AND AGENCIES OF FOREIGN
BANKS IN THE SECOND FEDERAL RESERVE DISTRICT, AND OTHERS
CONCERNED

SUBJECT: Unlicensed "Bank" in the Philippines

The Federal Reserve System has been informed by the
Central Bank of the Philippines that the following firm may be
operating in the United States, is not a bank, and is not
licensed or registered with the Central Bank:

DBP Discount and Development Bank, Ltd.
Philippines

Any information concerning the above-named entity
should be brought to the attention of our Bank Examinations
Department (Tel. No. 212-791-5898).

Frederick C. Schadrack

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Vice President