

Bangko Sentral ng Pilipinas

MANILA

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OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

16 September 2008

Mr. Tomas S. Gomez IV
President
Rural Bankers Association of the Philippines
2/F RBAP Bldg. A. Soriano Jr. Ave. cor Arzobispo St.
Intramuros Manila

Dear Mr. Gomez:

Subject: Accreditation Process of RBAP on Availment of
G-Cash Services

With reference to the above captioned subject, we wish to inform you that rural banks that intend to offer G-Cash services are required to first secure a "no objection" notice from the Central Point of Contact Department II in the Supervision and Examination Sector of the Bangko Sentral ng Pilipinas before they apply for accreditation with the RBAP. This is in lieu of the existing arrangement for rural banks to submit to RBAP their CAMELS rating and certification of no major exceptions noted during the last BSP examination. To avoid undue delay, we will endeavor to respond within five (5) working days from receipt of the bank's request.

Please be guided accordingly.

Very truly yours,


NESTOR A. ESPENILLA, JR.
Deputy Governor