



**BANGKO SENTRAL NG PILIPINAS**

**OFFICE OF THE DEPUTY GOVERNOR  
FINANCIAL SUPERVISION SECTOR**

**CIRCULAR LETTER NO. CL-2021-033**

**For : All Banks and BSP-Supervised Non-Bank Financial Institutions**

**Subject : Cessation of Operations of Korea Development Bank – Representative Office**

The Monetary Board, in its Resolution No. 453 dated 08 April 2021, noted the cessation of operations of Korea Development Bank – Representative Office in the Philippines effective 31 December 2020.

For information and guidance.

Digitally signed by  
Chuchi G. Fonacier  
Date: 2021.04.16  
18:06:44 +08'00'

**CHUCHI G. FONACIER**  
Deputy Governor

16 April 2021

**CERTIFIED COPY OF  
ELECTRONIC RECORD ON FILE**

04/19/2021  
**MA. KATRINA T. MOLINA**  
Assistant Manager, RMD  
Administrative Services Department