RURAL COOPERATIVE BANK'S NAME

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The Monetary Board, in its Resolution no. 593 dated June 13, 1996, approved the deletion of Subsection 3176.15 of the Manual of Regulations for Banks and Other Financial Intermediaries, Book III, thereby allowing a rural/cooperative bank to adopt a corporate name without indicating the name of the municipality where its head office is located; Provided, That the word "Rural" or "Cooperative", as the case may be, shall always be part of such corporate name.

This Circular shall take effect immediately.

Adopted: 6 July 1996

(SGD.) GABRIEL C. SINGSON
Governor

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