

Bangko Sentral ng Pilipinas

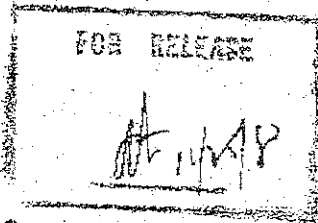
(CENTRAL BANK OF THE PHILIPPINES)
MAYNILA, PILIPINAS



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OFFICE OF THE GOVERNOR
CENTRAL BANK OF THE PHILIPPINES
MAYNILA

CERTIFICATE OF AUTHORITY

*Pursuant to Republic Act No. 337 as amended
and to Monetary Board Resolution No. 1263 dated
July 18, 1980, authority is hereby granted on
November 18, 1980, to the **Philippine National Bank**
to operate as an **Expanded Commercial Bank**
subject to the provisions of law and Central Bank
Rules and Regulations.*



G. S. Licaros
G. S. LICAROS
Governor

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Equil
CENTRAL BANK OF THE PHILIPPINES

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