



# CIRCULAR FOR BROKERS No. 3240-2002

**Philippine Stock Exchange, Inc.**

<input checked="" type="checkbox"/> Disclosures	<input type="checkbox"/> Stockholders' Meeting	Others: _____
<input type="checkbox"/> Dividend Notice	<input type="checkbox"/> SEC / Gov't. Issuance	_____
<input type="checkbox"/> Stock Rights Notice	<input type="checkbox"/> Transfer Agent's Notice	_____

Posted December 11, 2002

Date : **December 11, 2002**  
 Subject : **PHILIPPINE NATIONAL BANK**

This is in reference to a news article entitled "PNB to slash NPLs, eye bancassurance" published in the December 9, 2002 issue of the Malaya. The article reported that: "x x x PNB, according to president Lorenzo Tan, is entertaining three suitors to sell life insurance products. x x x"

Philippine National Bank ("PNB"), in its letter dated December 10, 2002, stated that:

"x x x

We wish to confirm that PNB is currently reviewing separate proposals submitted by three (3) foreign life insurance firms in line with preparations for the Bank's entry into 'bancassurance'."

For your information.

*Trisha Zamesa*  
**TRISHA M. ZAMESA** *ed*  
 Head, Disclosure Department

Noted by:

*Jose G. Cervantes*  
**JOSE G. CERVANTES**  
 Senior Vice President

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