

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

Mar 23, 2016

2. SEC Identification Number

17514

3. BIR Tax Identification No.

320-000-599-760

4. Exact name of issuer as specified in its charter

RIZAL COMMERCIAL BANKING CORPORATION

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

6819 Ayala cor. Gil J. Puyat Ave., Makati City

Postal Code

0727

8. Issuer's telephone number, including area code

(02)894-9000

9. Former name or former address, if changed since last report

Not Applicable

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Stock	1,399,908,746

11. Indicate the item numbers reported herein

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Rizal Commercial Banking Corporation

RCB

PSE Disclosure Form 4-30 - Material Information/Transactions
*References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Items approved by the Board in its special meeting held on March 23, 2016.

Background/Description of the Disclosure

The Board of Directors, in its regular meeting held on March 23, 2016 accepted the voluntary leave of absence filed by Mr. Lorenzo V. Tan as President and Chief Executive Officer and as Director effective immediately (see attached statement); and approved the appointment of Ms. Helen Y. Dee as Interim President and Chief Executive Officer, to be advised by Mr. Cesar E.A. Virata and Mr. Armando M. Medina, effective immediately and during the period while Mr. Lorenzo V. Tan is on leave.

Other Relevant Information

Please see attached.

Filed on behalf by:

Name	Jennifer Balba
Designation	Manager

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. March 23, 2016
Date of Report (Date of earliest event reported)
2. SEC Identification Number 17514 3. BIR TIN 320-000-599-760
4. RIZAL COMMERCIAL BANKING CORPORATION
Exact name of registrant as specified in its charter
5. Philippines 6. (Sec Use only)
Province, country or other Industry Classification Code
jurisdiction of incorporation
7. 6819 Ayala cor. Gil J. Puyat Ave., Makati City 0727
Address of principal office Postal Code
8. (02)894-9000
Registrant's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amt. of Debt O/S</u>
Common Stock P10.00 par value 1,399,908,746 (as of March 23, 2016)	
11. Indicate the item numbers reported herein: Item 9

Item 9. Other Events.


The Board of Directors, in its regular meeting held on March 23, 2016 accepted the voluntary leave of absence filed by Mr. Lorenzo V. Tan as President and Chief Executive Officer and as Director effective immediately (see attached statement); and approved the appointment of Ms. Helen Y. Dee as Interim President and Chief Executive Officer, to be advised by Mr. Cesar E.A. Virata and Mr. Armando M. Medina, effective immediately and during the period while Mr. Lorenzo V. Tan is on leave.

SIGNATURES

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RIZAL COMMERCIAL BANKING CORP.
Registrant

Date: March 23, 2016


MA. CHRISTINA P. ALVAREZ
Corporate Information Officer

RCBC's Lorenzo Tan goes on voluntary leave

The board of directors of RCBC has accepted a second offer of RCBC president Lorenzo Tan to go on leave.

Mr. Tan first offered to take a leave on March 10 but the board declined to accept the offer.

Tan insisted on taking a leave pending investigation being conducted by a board committee to avoid any perception of undue influence on his part. The committee is assisted by SGV auditors and external counsels.

According to his lawyer, Francis Lim, Mr. Tan's leave of absence will also give him more time to focus on clearing his name and reputation.

RCBC chair Helen Y. Dee will take over in Tan's absence. She will be assisted by a management committee led by Vice Chairman Cesar Virata and Armando Medina.