

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)
Sep 24, 2021
2. SEC Identification Number
17514
3. BIR Tax Identification No.
000-599-760-000
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
8894-9000
9. Former name or former address, if changed since last report
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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	2,037,478,896
11. Indicate the item numbers reported herein
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The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.





Rizal Commercial Banking Corporation

RCB

PSE Disclosure Form 4-26 - Legal Proceedings
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Order dated 14 July 2020 of the Bangko Sentral ng Pilipinas (BSP) in the case docketed as IPG A.C. No. 2020-005, entitled "Inang Nag-Aaruga sa Anak Foundation, represented by Ma. Asuncion L. Yu, et al. vs. Eugene S. Acevedo, et al."

Resolution dated 20 August 2021 of the Office of the General Counsel and Legal Services - Investigation and Prosecution Group of the BSP.

Motion for Partial Reconsideration of the Resolution (dated 20 August 2021) of the Office of Special Investigation of the BSP

Background/Description of the Disclosure

The President of Rizal Commercial Banking Corporation ("RCBC") received the Order dated 14 July 2020 of the BSP, attached to which is the Complaint-Affidavit dated 23 June 2020.

In a Resolution dated 20 August 2021, the Investigation and Prosecution Group of the Office of the General Counsel and Legal Services of the BSP dismissed the administrative complaint filed by Inang Nag-aaruga sa Anak Foundation and several complainants against former and current directors of the Bank for lack of basis, both in fact and in law.

The Bank received a Motion for Partial Reconsideration of the Resolution (dated 20 August 2021) of the Office of Special Investigation of the Bangko Sentral ng Pilipinas, which dismissed the complaint filed by Inang Nag-aaruga sa Anak Foundation and other individual complainants against current and past directors of the Bank. The Bank will oppose the Motion in due course.

Name of the court or agency in which the proceedings are pending	The administrative case is pending before the Office of the General Counsel and Legal Services - Investigation and Prosecution Group of the Bangko Sentral ng Pilipinas.
Date Instituted	Jun 29, 2020
Docket Number	IPG A.C. No. 2020-005

Principal Parties

Complainants

Inang Nag-Aaruga sa Anak Foundation, represented by Ma. Asuncion L. Yu; and Ma. Teresa P. Cruz-Evangelista, Felipe Ferdinand P. Cruz III, Christopher P. De Venecia, Ma. Georgina V. Perez-De Venecia, Ma. Asuncion P. Ampil and Veronica F. Roxas.

Respondents

The President of RCBC and the current and former members of the board of directors of RCBC and former RCBC employee, Liza P. Arzaga.

Nature and description of the legal proceedings

Inang Nag-aaruga Sa Anak Foundation and others collectively complain against the Respondents for supposedly violating Section 56 of Republic Act No. 8791, otherwise known as the General Banking Law of 2000, in relation to Section 37 of Republic Act No. 7653, or the New Central Bank Act, as amended, for alleged fraud committed against the Complainants, specifically by Ms. Liza P. Arzaga, a former and dismissed employee of the RCBC Garnet Business Center. RCBC was not impleaded in this administrative case. RCBC however will monitor the filing of the respondents of their answer to the BSP.

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The effect(s) on the Issuer's business or operations, if any

No material impact.

Other Relevant Information

The following information have been amended based on the Motion for Partial Reconsideration of the Resolution (dated 20 August 2021) of the Office of Special Investigation of the BSP: (1) Subject of Disclosure; (2) Background/Description of the Disclosure; and (3) Nature and description of the legal proceedings.

Filed on behalf by:

Name	Maria Cecilia Chaneco-Lonzon
Designation	Assistant Corporate Secretary