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| Bangladesh Bank v Rizal Commercial Banking Corp. |
| 2026 NY Slip Op 30228(U) |
| January 19, 2026 |
| Supreme Court, New York County |
| Docket Number: Index No. 652051/2020 |
| Judge: Andrea Masley |
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SUPREME COURT OF THE STATE OF NEW YORK

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BANGLADESH BANK,

Plaintiff,

- v -

RIZAL COMMERCIAL BANKING CORPORATION, MAIA
SANTOS DEGUITO, ANGELA RUTH TORRES,
LORENZO V. TAN, RAUL VICTOR B. TAN, PHILREM
SERVICE CORP., SALUD BAUTISTA, MICHAEL
BAUTISTA, KAM SIN WONG, and JOHN DOES,

Defendants.

INDEX NO. 652051/2020

MOTION DATE --

MOTION SEQ. NO. 046

**DECISION + ORDER ON
MOTION**

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HON. ANDREA MASLEY:

The following e-filed documents, listed by NYSCEF document number (Motion 046) 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 920, 945, 986

were read on this motion to/for SEAL.

In motion sequence 046 defendant Rizal Commercial Banking Corporation (RCBC) moves pursuant to the Uniform Rules of the New York State Trial Courts (22 NYCRR) § 216.1 to seal/redact the following documents (see NYSCEF Doc. No. [NYSCEF] 920, Order to Show Cause [OSC]):

1. May 5, 2016 Email From Salamatin (NYSCEF 796);
2. RCBC Initial Advance Findings (NYSCEF 797);
3. November 25, 2025 Email From Kang (NYSCEF 801¹);
4. Bangladesh Bank’s Memorandum of Law [MOL] (NYSCEF 802²);
5. November 21, 2025 Deposition Transcript of Ismael Reyes (NYSCEF 805³);

¹ A publicly redacted version is filed at NYSCEF 903.

² A publicly redacted version is filed at NYSCEF 904.

³ A publicly redacted version is filed at NYSCEF 905.

6. December 9, 2025 Deposition Transcript of Nancy Quiogue (NYSCEF 808⁴);
7. December 13, 2025 Deposition Transcript of Brigitte Capi A (NYSCEF 809⁵);
8. May 27, 2016 Letter (NYSCEF 866);
9. July 14, 2016 Letter (NYSCEF 867);
10. July 18, 2016 Email From Balba (NYSCEF 868);
11. April 4, 2016 Letter (NYSCEF 869);
12. January 5, 2017 Internal Audit (NYSCEF 870);
13. March 30, 2017 Internal Audit (NYSCEF 871);
14. October 12, 2016 Anti-Money Laundering Council Letter (NYSCEF 872);
15. March 28, 206 Committee Minutes (NYSCEF 873);
16. July 8, 2016 BSP Letter (NYSCEF 874);
17. January 8, 2016 Internal Audit (NYSCEF 880);
18. April 14, 2016 Internal Audit (NYSCEF 883);
19. April 21, 2016 Letter (NYSCEF 885);
20. April 25, 2016 Board Meeting Minutes (NYSCEF 886).

Specifically, RCBC argues that sealing is warranted because these documents (i) contain correspondence regarding banking investigations conducted by the bank regulatory agency of the Philippines (the BSP), and (ii) identifies internal control weaknesses that would expose RCBC to risk of future attacks if made publicly available. (See NYSCEF 908, Proposed Sealing Chart.) The motion is unopposed. There is no indication that the press or public have an interest in this matter.

⁴ A publicly redacted version is filed at NYSCEF 906.

⁵ A publicly redacted version is filed at NYSCEF 907.

Legal Standard

“Under New York law, there is a broad presumption that the public is entitled to access to judicial proceedings and court records.” (*Mosallem v Berenson*, 76 AD3d 345, 348 [1st Dept 2010] [citations omitted].) The public’s right to access is, however, not absolute, and under certain circumstances, “public inspection of court records has been limited by numerous statutes.” (*Id.* at 349.) For example, § 216.1(a) of the Uniform Rules for Trial Courts, empowers courts to seal documents only upon a written finding of good cause. It provides:

“Except where otherwise provided by statute or rule, a court shall not enter an order in any action or proceeding sealing the court records, whether in whole or in part, except upon a written finding of good cause, which shall specify the grounds thereof. In determining whether good cause has been shown, the court shall consider the interests of the public as well as of the parties. Where it appears necessary or desirable, the court may prescribe appropriate notice and opportunity to be heard.” (Uniform Rules for Trial Cts [22 NYCRR] § 216.1 [a].)

The “party seeking to seal court records has the burden to demonstrate compelling circumstances to justify restricting public access” to the documents. (*Mosallem*, 76 AD3d at 349 [citations omitted].) Good cause must “rest on a sound basis or legitimate need to take judicial action.” (*Danco Lab Ltd. v Chemical Works of Gedeon Richter, Ltd.*, 274 AD2d 1, 8 [1st Dept 2000] [internal quotation marks and citation omitted].)

Discussion

NYSCEF 796, 797, 801, 802, 805, 808, 809, 866, 867, 868, 869, 872, 874, and 885

RCBC seeks to seal/redact NYSCEF 796, 797, 801, 802, 805, 808, 809, 866, 867, 868, 869, 872, 874, and 885 on the grounds that these documents contain or describe correspondence related to BPS’s investigations of RCBC, and public disclosure of such

information would violate Philippine law. (See NYSCEF 909, Daep⁶ aff ¶ 6 [“Section 28 of the Republic Act No 7653 . . . provides that ‘none of the reports and other papers relative to such examinations [by the BSP] shall be open to inspection by the public except insofar as such publicity is incidental to the proceedings hereinafter authorized [by the BSP] or is necessary for the prosecution of violations in connection with the business of such institutions.’”]; see *a/so* NYSCEF 908, Proposed Sealing Chart.)

For the purposes of sealing, the court finds that movant has shown good cause based on Daep’s affirmation detailing Section 28 of the Republic Act No 7653, as amended by Republic Act No 11211. (NYSCEF 909, Daep aff.) Disclosure of these documents to the public, based on this limited record, appears would be a violation of the bank secrecy laws of the Philippines. Accordingly, NYSCEF 796, 797, 801, 802, 805, 808, 809, 866, 867, 868, 869, 872, 874, and 885 shall remain sealed.

NYSCEF 870, 871, 873, 880, 883, and 886

Further, RCBC seeks to seal/redact NYSCEF 870, 871, 873, 880, 883, and 886 arguing that these documents identify and discuss RCBC’s internal control weaknesses and could expose RCBC to risk of future attacks if made publicly available. Courts have sealed records containing “sensitive proprietary and business information . . . [when] [t]he parties had an interest in protecting these documents and there was no countervailing public interest that would be furthered by their disclosure.” (*Jetblue Airways Corp. v Stephenson*, 31 Misc 3d 1241(A), at *7 [Sup Ct, NY County 2010], *affd* 88 AD3d 567 [1st Dept 2011].) The proposed redactions and sealings are warranted

⁶ Thea T. Daep “serve[s] as outside legal counsel for [RCBC].) (NYSCEF 909, Daep aff ¶ 2.)

because the documents contain confidential banking investigation information and communications which could serve as a step-by-step guide to attempt attacks on the bank if disclosed. (*Matter of Crawford v New York City Dept. of Info. Tech. & Telecom.*, 43 Misc 3d 735 [Sup Ct, NY County 2014], *lv dismissed* 136 AD3d 591 [1st Dept 2016] [finding good cause to seal documents that contain sensitive information, which could pose security concerns if disclosed].) Therefore, NYSCEF 870, 871, 873, 880, 883, and 886 shall remain sealed.

Accordingly, it is

ORDERED that motion sequence 046 is granted; and it is further

ORDERED that the County Clerk, upon service of this order, is directed to seal NYSCEF 796, 797, 801, 802, 805, 808, 809, 866, 867, 868, 869, 870, 871, 872, 873, 874, 880, 883, 885 and 886; and it is further

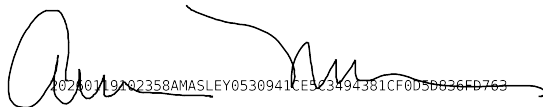
ORDERED that the County Clerk shall restrict access to the sealed documents with access to be granted only to authorized court personnel and designees, the parties and counsel of record in this action, and any representative of a party or of counsel of record upon presentation to the County Clerk of written authorization from counsel; and it is further

ORDERED that movant shall serve a copy of this order on the County Clerk in accordance with the procedures set forth in the Protocol on Courthouse County Clerk Procedures for Electronically Filed Cases (accessible at the “E-Filing” page on the court’s website at the address www.nycourts.gov/supctmanh); and it is further

ORDERED that if any party seeks to redact identical information in future filings that the court is permitting to be redacted here, that party shall submit a proposed sealing

order to the court (via SFC-Part48@nycourts.gov and NYSCEF) instead of filing another seal motion; and it is further

ORDERED that this order does not authorize sealing or redacting for purposes of trial or other court proceedings on the record, e.g., arguments on motions.



1/19/2026

DATE

ANDREA MASLEY, J.S.C.

CHECK ONE:

CASE DISPOSED

NON-FINAL DISPOSITION

GRANTED

DENIED

GRANTED IN PART

OTHER

APPLICATION:

SETTLE ORDER

SUBMIT ORDER

CHECK IF APPROPRIATE:

INCLUDES TRANSFER/REASSIGN

FIDUCIARY APPOINTMENT

REFERENCE