



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 811
Series of 2013

Subject: Government Deposits

Pursuant to Monetary Board Resolution No. 880 dated 30 May 2013, the provisions of the Manual of Regulations for Banks (MORB) on application for authority to accept government deposits are hereby amended, as follows:

Section 1. Item "c" of Subsection X240.4 of the MORB on application for authority to accept government deposits is hereby amended to read as follows:

"Subsec. X240.4. Application for authority.

"x x x

"Deposits maintained by the Government, its subdivisions and instrumentalities and government- owned or –controlled corporations shall be supported by the following documents whenever applicable:

"a. x x x;

"b x x x;

"c. In case of the National Government, its unincorporated branches, agencies and instrumentalities, a written authority to open deposit accounts and/or deposit government funds signed by the duly authorized official of the Department of Finance/Bureau of the Treasury (DOF/BTr) and of the department, bureau, agency, or office making the deposit.

"The resolution or authority should state the name and location of the depository bank, type and terms of the deposit, and that the amount to be deposited represents working balances."

This Circular shall take effect fifteen (15) calendar days following its publication either in the Official Gazette or in a newspaper of general circulation.

FOR THE MONETARY BOARD:


AMANDO M. TETANGCO, JR.
Governor

13 September 2013