



Bangko Sentral ng Pilipinas

CIRCULAR NO. 564
Series of 2007

Subject : Valid Identification (ID) Cards for Financial Transactions

Pursuant to Monetary Board Resolution No. 310 dated 15 March 2007, the following guidelines governing the acceptance of valid identification cards are issued for all types of financial transactions by banks and non-bank financial institutions, including financial transactions involving overseas Filipino workers (OFWs), in order to promote access of Filipinos to services offered by formal financial institutions, particularly those residing in the remote areas, as well as to encourage and facilitate remittances of OFWs through the banking system:

- a) Clients who engage in a financial transaction with the covered institutions for the first time shall be required to present the original and submit a copy of at least two valid photo-bearing identification documents issued and signed by an official authority. Valid IDs include the following:
- Passport
 - Driver's license
 - Professional Regulations Commission (PRC) ID
 - National Bureau of Investigation (NBI) clearance
 - Police clearance
 - Postal ID
 - Voter's ID
 - Barangay certification
 - Government Service and Insurance System (GSIS) e-Card
 - Social Security System (SSS) card
 - Philhealth card
 - Senior Citizen Card
 - Overseas Workers Welfare Administration (OWWA) ID
 - OFW ID
 - Seaman's Book
 - Alien Certification of Registration/Immigrant Certificate of Registration
 - Government office ID (e.g. Armed Forces of the Philippines (AFP), Home Development Mutual Fund (HDMF) IDs)

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- Certification from the National Council for the Welfare of Disabled Persons (NCWDP)
 - Department of Social Welfare and Development (DSWD) Certification
 - Other valid IDs issued by the Government and its instrumentalities
- b) Students who are beneficiaries of an OFW and who are not yet of voting age shall also be required to present two IDs. For transactions involving remittance claims, a photo-bearing school ID signed by the principal or head of school is considered as one of the two acceptable IDs. Other IDs may include birth certificate, library ID, and membership IDs duly issued by any association or organization within the college or university and signed by the pertinent authority issuing the ID.
- c) Banks and non-bank financial institutions shall require their clients to submit clear copies of the two valid IDs on a one-time basis only, or at the commencement of a business relationship. They shall require their clients to submit an updated photo and other relevant information whenever the need for it arises.

For purposes of this Circular, financial transactions may include remittances, among others, as falling under the definition of transaction. Under the Anti-Money Laundering Act of 2001, as amended, a financial transaction is "any act establishing any right or obligation or giving rise to any contractual or legal relationship between the parties thereto. It also includes any movement of funds by any means with a covered institution."

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

FOR THE MONETARY BOARD:



ARMANDO L. SURATOS
Officer-in-Charge

3 April 2007