



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

CIRCULAR NO. 599

Series of 2008

SUBJECT: DESIGNATION OF CERTAIN PERSONNEL OF THE CURRENCY MANAGEMENT SUB-SECTOR (CMSS) WHO SHALL EXCLUSIVELY EXERCISE THE AUTHORITY VESTED IN THE BANGKO SENTRAL NG PILIPINAS (BSP) UNDER SECTION 50 OF REPUBLIC ACT NO. 7653 TO INVESTIGATE, MAKE ARRESTS AND CONDUCT SEARCHES AND SEIZURES IN CASES ADVERSELY AFFECTING THE INTEGRITY OF THE CURRENCY

SECTION 1. Pursuant to Republic Act No. 7653, otherwise known as the New Central Bank Act, Paragraph 3, Section 50 reads as follows:

"The Bangko Sentral shall have the authority to investigate, make arrests, conduct searches and seizures in accordance with law, for the purpose of maintaining the integrity of the currency."

The enforcement of Section 50 of said Republic Act is in relation to Articles 163, 164, 165, 166, 167, 168 and 176 of the Revised Penal Code; Presidential Decree No. 247; Chapters I, II and III of BSP Circular No. 61, Series of 1995, and such other rules and regulations which may have been or may hereafter be promulgated for purposes of maintaining the integrity of the currency.

In this regard, the Monetary Board, in its Resolution No.1477, dated 21 December 2007 designated the following personnel of the Currency Management Sub-Sector (CMSS), who shall exclusively exercise the authority vested in the Bangko Sentral ng Pilipinas under Section 50 of Republic Act No. 7653 (The New Central Bank Act) to investigate, make arrests, conduct searches and seizures in accordance with law for the purpose of maintaining the integrity of the currency:

1. Managing Director, CMSS
2. Director, Cash Department (CD)
3. Deputy Director, CD
4. Manager I, Investigation Sub-Group (ISG)
5. Assistant Manager, ISG
6. Bank Officer I, ISG
7. Senior Currency Specialist, ISG
8. Currency Specialist, ISG

SECTION 2. This Circular shall supersede Circular No. 79, Series of 1995, and shall take effect immediately.

FOR THE MONETARY BOARD:

AMANDO M. TETANGCO, JR.
Governor

16 January 2008

PANANALAPING MATATAG, BANSANG PANATAG