



Funding the Republic

REPUBLIKA NG PILIPINAS
KAGAWARAN NG PANANALAPI
KAWANIHAN NG INGATANG-YAMAN
(BUREAU OF THE TREASURY)
Intramuros, Maynila 1002

TREASURY CIRCULAR No. 02 - 2014

June 16, 2014

TO: All Heads of Departments, Bureaus, Offices and Instrumentalities of the National Government, State Universities and Colleges, Authorized Government Depository/Servicing Banks and all others concerned

SUBJECT: Guidelines in the Opening of Bank Accounts for Receipts and MDS Disbursements of National Government Agencies

1.0 LEGAL BASIS

This Circular is issued pursuant to Executive Order No. 55 s. 2011, Executive Order No. 449 s. 1997 and Bangko Sentral ng Pilipinas (BSP) Circular No. 811 s. of 2013.

2.0 OBJECTIVES

- 2.1 To provide guidelines on the opening of bank account/s pertaining to receipts and disbursements of government agencies.
- 2.2 To establish a database for all bank accounts held by government agencies.
- 2.3 To promote transparency in public financial management.

3.0 PROCEDURE FOR OPENING OF BANK ACCOUNT

3.1 The Head of Agency or Authorized Representative shall:

3.1.1 Submit letter request to the Bureau of the Treasury (BTr) Regional Office in the area where the agency is located, supported by the information stated in the Request for Authority to Open Bank Account (BTr Form 1).

3.1.2 Submit an Undertaking in the form of BTr Form 2.

3.2 The BTr Regional Director shall evaluate and review the purpose and legal basis to open the account and completeness of the requirements as stated in Section 3.1.1.

3.3 The Treasurer of the Philippines through the BTr Regional Director shall communicate to the government agency the action taken on the request.

3.4 In case of transfer of depository/servicing bank/branch, the government agency shall:

3.4.1 Reconcile the account/s with the former bank/branch before the BTr will authorize the opening of any new account/s.

3.4.2 Close the MDS sub-account/s in the former bank/branch after the six (6) months validity of MDS checks issued.

3.4.3 Inform the concerned BTr Regional Office of the closure of the bank account for proper monitoring, within five (5) business days from the closure of the bank account.

3.5 The requirement under Section 3.1.2 shall not apply in the case of opening MDS sub-account.

4.0 BTR REGIONAL OFFICE RESPONSIBILITY

The BTr Regional Office shall:

- 4.1 Ensure the completeness of the Request for Authority to Open Bank Account (BTr Form 1).
- 4.2 Monitor the closure of accounts in cases of transfer of Authorized Government Depository/Servicing Bank/Branch.
- 4.3 Submit monthly report to Asset Management Service and Management Information Systems Service on any accounts opened or closed.

5.0 AGENCY RESPONSIBILITY

- 5.1 The government agency shall provide the concerned BTr Regional Office the duly accomplished BTr Form 1.
- 5.2 The Head of Agency or Authorized Representative shall execute and submit the Waiver of Confidentiality on each bank account in favor of BTr and the bank in the form of BTr Form 3.

6.0 BANK RESPONSIBILITY

An Authorized Government Depository/Servicing Bank shall:

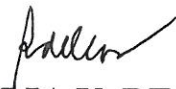
- 6.1 Ensure compliance with BSP Circular No. 811 s. 2013 in the opening of bank accounts by government agencies.
- 6.2 Accomplish BTr Form 1 on the account opened by the government agency.

7.0 REPEALING CLAUSE

All circulars, orders and memoranda inconsistent herewith are repealed, revoked, and/or modified accordingly.

8.0 EFFECTIVITY

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


ROSALIA V. DE LEON
Treasurer of the Philippines

004735

REQUEST FOR AUTHORITY TO OPEN BANK ACCOUNT

1. Name of Agency/Bureau/Office

2. Type of Bank Account

☐ MDS

☐ SAVINGS ACCOUNT

☐ CURRENT ACCOUNT

☐ OTHERS _____

3. Legal Basis and Purpose of Opening the Account
(State pertinent section/provision)

☐ R.A. _____

☐ Others _____

☐ E.O. _____

(e.g. MOA, Department Order/Circular) Please attach copy

4. Funding Source

☐ R.A. _____ (GAA)

☐ Others _____

☐ GRANT

5. Authorized Signatory/Signatories

1. _____

2. _____

6. Bank Branch where the Agency/Bureau/Office intends to open an Account

7. SIGNATURE OVER PRINTED NAME OF AUTHORIZED OFFICER

Do not fill-up this portion (For Bureau of the Treasury use only)

8.

APPLICATION REF. NO.: _____

EVALUATED BY: _____

APPROVED/DISAPPROVED BY: _____

(Signature over printed name of the Regional Director)

Reason for disapproval: _____

Do not fill-up this portion (For the bank use only)

9.

This is to confirm the existence of Account Name _____
(Name of Agency)

with Account Number _____ in Branch _____.

Signature over printed name of the Authorized Bank Officer

UNDERTAKING**KNOW ALL MEN BY THESE PRESENTS:**

This Institution _____, **represented by** _____, with postal address at _____, under and by virtue of these presents, and in compliance with Treasury Circular No. ____-2014 in the opening of bank account, do hereby agree and undertake to execute, submit, and deliver to the Bureau of the Treasury and Authorized Government Depository/Servicing Bank a waiver of confidentiality for each bank account that will be opened or hereinafter be opened to account for government receipts and disbursements.

IN WITNESS WHEREOF, I have hereunto affixed my signature this ____ day of _____ in _____,

Name of Agency

By:

Head of Agency/Authorized Representative

SIGNED IN THE PRESENCE OF:

ACKNOWLEDGMENT

Republic of the Philippines)
 _____)S.S.

BEFORE ME, Notary Public for and in the _____ this ____ day of _____, 20____ personally appeared:

Name	Competent Proof of Identification	Issued on/Valid until
_____	_____	_____
Representing [name of Agency]		

known to me to be the same person/s who executed the foregoing Undertaking and acknowledged to me that the same is his/her true and voluntary act and deed and of the institution represented.

WITNESS MY HAND AND SEAL on the date and at the place first above written.

NOTARY PUBLIC

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 Book No. _____
 Series of _____

WAIVER OF CONFIDENTIALITY

KNOW ALL MEN BY THESE PRESENTS:

That in compliance with our Undertaking dated _____, in favor of the Bureau of the Treasury and the Authorized Government Depository/Servicing Bank, we, _____ hereby unconditionally waive our right to secrecy of
(Name of Institution)
 bank deposits under the Bank Secrecy Law over Account Number _____
(Name of Bank) in favor of the Bureau of the Treasury/Treasurer of the Philippines or Authorized Representative and the bank branch to which the bank account is opened and maintained.

That we declare that we have read this document and have fully understood its contents. We further declare that we voluntarily and willingly executed this Waiver with full knowledge of our rights under the law.

IN WITNESS WHEREOF, I have hereunto set my hand at _____, this ____ day of _____, 20_____.

Name of Agency

By:

Head of Agency/Authorized Representative

SUBSCRIBED AND SWORN to before me this day of _____ affiant exhibited to me competent proof of his identity.

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Page No. ____;
 Doc. No. ____;
 Book No. ____;
 Series of ____.