



*Funding the Republic*

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

TREASURY CIRCULAR No. 5-2022  
7 November 2022

**TO :** ALL HEADS OF DEPARTMENTS, BUREAUS, OFFICES AND INSTRUMENTALITIES OF THE NATIONAL GOVERNMENT, STATE UNIVERSITIES AND COLLEGES, AUTHORIZED GOVERNMENT DEPOSITORY/SERVICING BANKS AND ALL OTHER CONCERNED

**SUBJECT :** SUPPLEMENTAL GUIDELINES TO TREASURY CIRCULAR NO. 02-2014 DATED 16 JUNE 2014 ON GUIDELINES IN THE OPENING OF BANK ACCOUNTS FOR RECEIPTS AND MDS DISBURSEMENT OF THE NATIONAL GOVERNMENT AGENCIES

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## 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 PURPOSE

This Treasury Circular (TC) supplements and revises certain provisions of TC No. 02-2014 dated 16 June 2014 to :

- 2.1 include Government Owned or Controlled Corporations and Local Government Units as Implementing Agencies for opening of MDS accounts in the coverage;
- 2.2 provide prescriptive period for the validity of the authority to open bank account;
- 2.3 enhance the BTr Form 1 Request for Authority to Open Bank Account; and,
- 2.4 enhance the BTr Form 3 Waiver of Confidentiality.

## 3.0 PROCEDURES FOR OPENING OF BANK ACCOUNT

To effectively and efficiently implement the guidelines in the opening of bank accounts, the following provisions of TC No.02-2014 are hereby revised as follows :

3.1 Section 3.4 is amended to read :

**3.4** *In case of transfer of MDS servicing bank/branch*

**3.4.1** *NGAs/GOCCs/LGUs shall :*

**3.4.1.1** *Reconcile the account/s with the former bank/branch, which*



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*includes but not limited to, monitoring of all outstanding MDS checks issued, past and current ones, prior to the issuance of the authority for the opening of a new account;*

**3.4.1.2** *Close the MDS sub-account/s in the former bank/branch only after the three (3) months validity of MDS Checks issued from the time of approval of opening of the new account; and,*

**3.4.1.3** *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 previous bank account."*

**3.2** Additional Sub-section in Section 3 is inserted to read :

**"3.6** *Requests for authority to open bank accounts made by a bank branch or any other party in lieu of the agency concerned shall not be considered or entertained."*

#### **4.0 AGENCY RESPONSIBILITY**

**4.1** Section 5.2 of TC 02-2014 is amended to read:

**"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 using the attached BTr Form 3-A (for MDS sub-accounts) and BTr Form 3-B (for Other accounts)."*

**4.2** Likewise, the following Sub-sections under Section 5 are hereby inserted to read :

**"5.3** *The authority to open bank account issued by the Regional Director shall be valid for six (6) months from the date of its receipt by the Agency. The extension of its validity may be allowed upon showing, to the satisfaction of the RD, that the failure by the Agency to effect the opening of the bank account was not attributable to the fault or negligence of their officers and/or employees, same to be reduced in a request letter signed by the Head of said requesting Agency."*

**5.4** *The government agency shall submit monthly report to the concerned BTr Regional/Provincial/District Office of accounts maintained, opened and closed on or before the 10<sup>th</sup> day of the ensuing month".*

#### **5.0 BANK RESPONSIBILITY**

**5.1** Additional Sub-section in Section 6 of TC 02-2014 is inserted to read :

**"6.3.** *The AGDB/AGSB shall require the transacting agency to submit the approved request to Open Bank Account (BTr Form 1) as part of the exercise of due diligence and to prevent the unauthorized opening of bank account."*



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**6.0 REPEALING CLAUSE**

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

**7.0 EFFECTIVITY**

This Circular shall take effect immediately.

**ROSALIA V. DE LEON**  
Treasurer of the Philippines



**BTr FORM 1**

(To be accomplished in quadruplicate)

**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. Special Provision in the GAA)  
Please attach copy

4 Funding Source

☐

R.A. \_\_\_\_\_

☐

Others \_\_\_\_\_

☐

E.O. \_\_\_\_\_

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 bank use only)**

9

This is to confirm the existence of Account Name \_\_\_\_\_ under  
(Complete Account Name)\_\_\_\_\_ with Account Number \_\_\_\_\_  
(Name of Agency)in Branch \_\_\_\_\_ opened on \_\_\_\_\_  
(MM/DD/YYYY)\_\_\_\_\_  
Signature over printed name of Authorized Bank Officer

**WAIVER OF CONFIDENTIALITY**

**KNOW ALL MEN BY THESE PRESENTS:**

That pursuant to our request to open a new MDS sub-account we, \_\_\_\_\_, hereby unconditionally waive our right to the secrecy of bank deposits under the Bank Secrecy Law over Account Number (Bank/Account No.) \_\_\_\_\_ in favor of the Bureau of the Treasury/Treasurer of the Philippines or his/her duly 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 \_\_\_\_\_.

\_\_\_\_\_  
(Name of Agency/Unit)

By:

\_\_\_\_\_  
Name and Signature of Authorized Officer

**SUBSCRIBED AND SWORN** to before me this day of \_\_\_\_\_, affiant exhibited to me his/her competent proof of identity.

**NOTARY PUBLIC**

Doc. No. \_\_\_\_\_  
Page No. \_\_\_\_\_  
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 the secrecy of bank deposits under the Bank Secrecy Law over Account Number (Bank/Account No.) \_\_\_\_\_ in favor of the Bureau of the Treasury/Treasurer of the Philippines or his/her duly 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 \_\_\_\_\_.

\_\_\_\_\_  
(Name of Agency/Unit)

By:

\_\_\_\_\_  
Name and Signature of Authorized Officer

**SUBSCRIBED AND SWORN** to before me this day of \_\_\_\_\_, affiant exhibited to me his/her competent proof of identity.

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