



Funding the Republic

Republic of the Philippines
KAGAWARAN NG PANANALAPI
KAWANIHAN NG INGATANG-YAMAN
(BUREAU OF THE TREASURY)
Intramuros, Manila



TREASURY CIRCULAR NO. 5 - 2024

5 November 2024

TO : ALL BANKS, BUILDING AND LOAN ASSOCIATIONS, AND TRUST CORPORATIONS

SUBJECT : REVISED GUIDELINES FOR PROCEDURAL COMPLIANCE BY BANKS, BUILDING AND LOAN ASSOCIATIONS AND TRUST CORPORATIONS PURSUANT TO ACT NO. 3936, OTHERWISE KNOWN AS THE UNCLAIMED BALANCES LAW, AS AMENDED BY PRESIDENTIAL DECREE NO. 679.

1.0 RATIONALE

Act No. 3936, as amended by Presidential Decree No. 679, otherwise known as the Unclaimed Balances Law, requires banks, building and loan associations, and trust corporations to forward to the Treasurer of the Philippines within January of every odd year a sworn statement of their respective Managing Officers, of all credits and deposits held by them in favor of persons known to be dead, or who have not made further deposits or withdrawals during the preceding ten years or more, arranged in alphabetical order according to the names of creditors and depositors.

Under the law, covered financial institutions are required to present proof of compliance with the posting of the statement and list of unclaimed balances in a conspicuous place on their premises for at least sixty (60) days from the date of filing of such statement with the Treasurer of the Philippines. Likewise, the covered financial institutions must present proof of compliance on their responsibility to communicate with the persons in whose favor the unclaimed balance stands at their last known place of residence or post office address immediately before filing the statement with the Treasurer of the Philippines.

In this digital age, transitioning to digital submissions can streamline processes and improve efficiency. The continuous improvement of the system and procedures for reporting and processing of unclaimed balances by the Bureau of the Treasury is intended to promote economic use of these unclaimed balances to support government programs.

This process is intended to provide additional reporting mechanisms by incorporating the submission of documents through digital copies to cope with the rapid changes in technology and to help streamline the process of submitting the reports.

2.0 COVERAGE

This Circular shall cover all Banks¹, Building and loan associations², and trust corporations³.

3.0 DEFINITION OF TERMS

The following terms shall be construed to mean as follows:

| | |
|---|--|
| Bureau of the Treasury or BTr | shall refer to the government entity created under the 1987 Administrative Code, as amended by Executive Order No. 449, series of 1997, and is responsible for executing the Unclaimed Balances Law. |
| Sworn Statement | shall refer to a written declaration executed by the Branch Managing Officer of a Financial Institution, duly notarized following the Rules on Notarial Practice as prescribed by the Supreme Court of the Philippines. This written declaration is substantially in the form of Attachment 1 . |
| Certificate of Posting | shall refer to a document executed by the Branch Managing Officer of the Financial Institution certifying the fact of posting of the Sworn Statement and Unclaimed Balances Report in conspicuous places in the premises of the branch unit of the Financial Institution. This certificate is substantially in the form of Attachment 2 . |
| Consolidated Unclaimed Balances Report | shall refer to the consolidated list of accounts containing the unclaimed balances and existing in the records of the Financial Institution. The list shall contain the account number, account type, account name, address, nature of unclaimed balances, amount/value of unclaimed balances, currency of unclaimed balances, and last transaction date, covering all accounts submitted by its branches, if any. This report is substantially in the form of Attachment 3 . |
| Financial Institution | shall refer to banks, buildings and loan associations, or trust corporations organized under the Corporation Code or other special laws, licensed as such by the Securities and Exchange Commission and/or the Bangko Sentral ng Pilipinas or Monetary Board, who has custody of all credits and deposits held by them |

¹ As defined under Republic Act No. 8791, otherwise known as the General Banking Law of 2000

² As defined under Republic Act No. 8367, otherwise known as the Revised Non-Stock Savings and Loan Association Act of 1997, Implementing Rules and Regulations of Republic Act No. 8763 otherwise known as the Home Guaranty Corporation Act of 2000 and Section 39 of Republic Act No. 337, otherwise known as the General Banking Act of 1948

³ As defined under Republic Act No. 8791, otherwise known as the General Banking Law of 2000

| | |
|--------------------------------|---|
| | in favor of persons known to be dead, or who have not made further deposits or withdrawals during the preceding ten years or more, arranged in alphabetical order according to the names of creditors and depositors. It shall cover Financial Institutions whether with a single unit or multiple branches. |
| Branch Managing Officer | shall refer to an authorized officer of the branch unit of a Bank, Building and Loan Association, or Trust Corporation, charged with the responsibility to prepare and report the status of accounts in compliance with Unclaimed Balances Law. |
| Unclaimed Balance | shall have the meaning as provided in the Unclaimed Balances Law and includes credits or deposits of money, bullion, security, or other evidence of indebtedness of any kind, and interest thereon in favor of any person known to be dead or who has not made further deposits or withdrawals during the preceding ten (10) years or more from their last transaction. |
| Unclaimed Balances Law | shall refer to Act No. 3936, as amended by Presidential Decree No. 679. |

4.0 GENERAL GUIDELINES

1. All covered Financial Institutions (Head Office) shall submit to the Bureau of the Treasury the following documents using its official company email:
 - a. Consolidated Unclaimed Balances Report issued by the Head Office of the Financial Institution in the following formats:
 - i. Signed copy of the report in Portable Document Format (PDF);
and
 - ii. Spreadsheet Format
 - b. Sworn Statement executed and duly signed by the Branch Managing Officer with Table of Contents (PDF)
 - c. Certificate of Posting executed and signed by the Branch Managing Officer with Table of Contents (PDF)
2. All reporting submissions pertaining to compliance with the Unclaimed Balances Law shall be sent to **ubrs submission@treasury.gov.ph**.
3. All documents referred to in 4.1 (a), (b) and (c) must be encrypted and protected with strong password (e.g., alphanumeric and special characters) to ensure security, integrity and confidentiality. A unique password must be applied for each document file.

4. The password to access the attachments must be sent in a separate email to **ubrsubmission@treasury.gov.ph**.
5. The Head Office of a Financial Institution shall also have the responsibility to submit to the Bureau of the Treasury the duly signed copies of the following documents:

| Document | No. of copies | Submit to |
|--|---------------|--|
| Consolidated Unclaimed Balances Report | 1 | BUREAU OF THE TREASURY Ayuntamiento Building Cabildo Street corner Andres Soriano Avenue, Intramuros, Manila Attention: Legal Service |
| Sworn Statements of each branch | 1 | |
| Certificate of Posting of each branch | 1 | |

The documents to be submitted must be sorted by the head office of the Financial Institution by region, province, and city/municipality.

6. If the Financial Institution operates as a single unit, all the documents to be submitted shall be done by the authorized officer of such single unit.
7. Deadline for submission of **physical and electronic copy**:

| Document | Deadline for submission |
|--|---|
| Consolidated Unclaimed Balances Report | not later than January 31 of the Odd Year |
| Sworn Statements of each branch | not later than January 31 of the Odd Year |
| Certificate of Posting of each branch | not later than April 30 of the Odd Year |

8. If the Financial Institution intends to request for an extension, the Financial Institution shall submit a letter addressed to the Treasurer of the Philippines (Attention: Director III, Legal Service) and provide reasonable justification for its non-compliance with the submission of documents within the prescribed deadline.

5.0 SPECIFIC GUIDELINES

5.1 Sworn Statement

A. Branch Level (if any)

1. A Sworn Statement is a written declaration executed by the Branch Managing Officer of a Financial Institution as to the status of certain accounts or balances being classified as unclaimed or dormant according to the Unclaimed Balances Law. The Branch Managing Officer must have in custody the records of the unclaimed balances when preparing this written declaration. The Sworn Statement shall follow the prescribed format as **Attachment 1**.
2. The Branch Managing Officer of a Financial Institution shall present the written declaration for the administration of oath by a Notary Public following legal formalities under the Rules on Notarial Practice as prescribed by the Supreme Court of the Philippines.

3. The Branch Managing Officer shall be responsible to communicate to the person in whose favor the unclaimed balance stands at his last known place of residence or post office address at least sixty (60) days prior to the execution of the required Sworn Statement.
4. The Branch Managing Officer shall submit the duly accomplished Sworn Statement to the Head Office for consolidation.

B. Head Office

1. The Head Office of the covered Financial Institution shall collect all duly executed and signed Sworn Statements of their Branch Managing Officers.
2. The Head Office shall sort all the Sworn Statements in the following manner:
 - a. Sort by Region
 - b. Sort by Province in each Region in alphabetical order
 - c. Sort by City/Municipality in each Province in alphabetical order
 - d. Sort all the branches within the City/Municipality in alphabetical order
3. The Head Office shall cover the organized and sorted Sworn Statements with a Table of Contents following the template in **Attachment 4**.

5.2 Unclaimed Balances Report

1. The authorized officer of the Head Office shall prepare the Consolidated Unclaimed Balances Report following the prescribed format in **Attachment 3**.
2. The Consolidated Unclaimed Balances Report shall be sorted in the following manner:
 - a. by Region
 - b. by Province in each Region in alphabetical order
 - c. by City/Municipality in each Province in alphabetical order
 - d. by all the branches within the City/Municipality in alphabetical order
3. The total balances of the accounts in the Unclaimed Balances Report shall be summed up by city/municipality and by province, and a grand total for the overall submission for each Odd Year.

5.3 Certificate of Posting

1. The Branch Managing Officer shall prepare and execute the Certificate of Posting in accordance with prescribed template in **Attachment 2**.
2. The Certificate of Posting shall contain the statement of the fact of posting of the Sworn Statement together with the list of Unclaimed Balances in a conspicuous place on the premises of the branch unit of the Financial Institution.

3. The Sworn Statement together with the list of Unclaimed Balances shall be posted for **at least sixty (60) days** from the date of the filing by the Head Office of the required documents referred to in 4.1 (a) and (b).
4. After the lapse of the 60-day period for posting the Sworn Statement and the list of Unclaimed Balances, the Branch Managing Officer of the Financial Institution shall submit a Certificate of Posting to its head office for collation and further submission to the BTr.
5. The head office of each Financial Institution shall be responsible to collate and sort all Certificates of Posting to be sorted in the following manner:
 - a. by Region
 - b. by Province in each Region in alphabetical order
 - c. by City/Municipality in each Province in alphabetical order
 - d. by all the branches within the City/Municipality in alphabetical order
6. The head office of the Financial Institution shall submit to BTr all the Certificates of Posting executed by its Branch Managing Officers not later than April 30 of every Odd Year. The submission of Certificates of Posting shall be covered by a table of contents as prescribed in **Attachment 5**.

6.0 REVISION OR AMENDMENT

1. Revision or amendment of the submitted Sworn Statement, Consolidated Unclaimed Balances Report, Certificate of Posting may be filed any time prior to the prescribed deadline, as follows:
 - a. Sworn Statement – January 31 of Odd Year
 - b. Consolidated Unclaimed Balances Report – January 31 of Odd Year
 - c. Certificate of Posting – April 30 of Odd Year
2. Any revision or amendment of submitted files/documents after the prescribed deadline for accounts that are subject of existing escheat proceeding shall be made upon approval of the court. The concerned Financial Institution shall make the proper motion in the case, with a copy of its motion properly furnished to the BTr. The revision or amendment shall be considered effective upon receipt by BTr of the final and executory order of the court, without prejudice of the application of 6.3 herein.
3. Any request for revision or amendment of documents filed after the prescribed deadline referred to in 4.6 shall be considered as erroneous, late, or non-submission of the required document and will be subject to a penalty of **Five Hundred Pesos (PHP 500.00)** per month or fraction thereof, pursuant to Section 4 of the Unclaimed Balances Law.

7.0 CONSEQUENCE OF NON-FILING OF SWORN STATEMENT, UNCLAIMED BALANCES REPORT, AND CERTIFICATES OF POSTING AND NON-ADHERENCE TO THE PRESCRIBED TEMPLATE

1. The Financial Institution or any of its Branch Managing Officers who neglect or refuse to make and file the Sworn Statement, Unclaimed Balances Report, and Certificates of Posting when Unclaimed Balances exist in their record or otherwise submits the same after the prescribed deadline shall be subject to pay a penalty of Five Hundred Pesos (PHP 500.00) a month for each month or fraction thereof during which such default shall continue, pursuant to Section 4 of the Unclaimed Balances Law.
2. The submission of files/documents not using the prescribed template in Attachments 1-5 shall consider such as not filed (default); hence, the Financial Institution will incur penalty of Five Hundred Pesos (PHP 500.00) a month for each month or fraction thereof during which such default shall continue, pursuant to Section 4 of the Unclaimed Balances Law, until the prescribed template is submitted.

8.0 Settlement of Remittances and Penalties

1. Remittances of escheated accounts pursuant to court orders/decisions and payment of penalty imposed under Section 4 of the Unclaimed Balances Law by Financial Institutions with headquarters within the National Capital Region shall be made in **cash or managers check** in the name of the Bureau of the Treasury and be delivered to the BTr Cash and Custodial Division located at its headquarters in Intramuros, Manila.
2. Remittances of escheated accounts pursuant to court orders/decisions and payment of penalty imposed under Section 4 of the Unclaimed Balances Law by Financial Institutions with headquarters outside the National Capital Region shall be made in **cash or managers check** in the name of the Bureau of the Treasury and be delivered to the Treasurer of the Philippines (ToP) Account with an authorized government depository bank: Provided, that before the actual deposit to the ToP Account, the BTr Regional Office shall have issued the Authority to Accept Payment; Provided, further, that a copy of the bank validated deposit slip is submitted to the BTr Regional Office.

For recording purposes, the Financial Institution shall send proof of remittance/payment to the BTr (Attention: Law and Litigation Division, Legal Service) through email at lld@treasury.gov.ph.

9.0 Help Desk

1. All queries and concerns in connection with the enforcement of the Unclaimed Balances Law and the escheatment policies and procedures may be submitted by:
 - a. Mail or Email

Bureau of the Treasury
Ayuntamiento Building
Cabildo Street corner A. Soriano Avenue
Intramuros, Manila

Attention: Director III, Legal Service
email: legalod@treasury.gov.ph

Attorney V, Law & Litigation Division
email: lld@treasury.gov.ph

10.0 Amendment/Repeal

This Circular supersedes Treasury Circular No. 03-98. All other circulars, office orders, and memoranda inconsistent herewith are deemed amended and/or repealed accordingly.

11.0 Effectivity

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

ORIGINAL SIGNED
SHARON P. ALMANZA
Treasurer of the Philippines

REPUBLIC OF THE PHILIPPINES)
 (CITY / MUNICIPALITY)) S.S.

SWORN STATEMENT

I, (Name of Branch Managing Officer), (Position/Designation) of (Name of Bank – Branch), after having been duly sworn to in accordance with law, do hereby depose and say:

1. That I am the (Designation) of (Name of Bank – Branch), in the (city or municipality place of business), (province);
2. That the (Name of Bank – Branch) has on record, (credits or deposits of money, bullion, security or other evidence of indebtedness of any kind, and interest thereon)⁴ in favor of persons known to be dead or who has not made further deposits or withdrawals during the preceding ten years or more;
3. That the list of these accounts with (Name of Bank – Branch) are reflected in the Unclaimed Balances Report with a total amount of (amount in words) (amount in figures);
4. That at least sixty (60) days prior to the execution of this Sworn Statement for Odd Year (Insert Odd Year), (Name of Bank – Branch Name) has communicated with the persons whose favor the unclaimed balance stand at their last known place of residence or post office address;
5. That this Sworn Statement is executed in order to affirm under oath the veracity and truthfulness of the allegations herein and the facts contained in the (Name of Bank – Branch Name) Unclaimed Balances Report for Odd Year (Insert Odd Year), and in compliance with Act No. 3936, as amended by PD 679.

IN WITNESS WHEREOF, I have hereunto set my hand this (Month, Day, Year) in the (city/municipality of place of business), (province), Philippines.

(Signature Above Printed Name of The Managing Officer)
 Affiant

SUBSCRIBED AND SWORN to before me this _____ affiant exhibiting to me his/her _____ issued at _____ on _____.

NOTARY PUBLIC

Doc No. : _____
 Page No. : _____
 Book No. : _____
 Series of (year)

NOTE: Must be printed in Legal Size paper in portrait orientation.

⁴ Indicate only what is included in the report.

[OFFICIAL LETTERHEAD OF THE BANK]

CERTIFICATE OF POSTING

This is to certify that in compliance with Section 2 of Act No. 3936, as amended by PD 679, the Sworn Statement dated (insert the date of Sworn Statement) together with the Unclaimed Balances Report has been posted in a conspicuous place on the premises of (Name of Bank – Branch Name) for at least sixty (60) days from (date of first posting) until (last day of posting).

(date), (place of execution).

(Signature Above Printed Name of the Branch Managing Officer)

NOTE: Must be printed in Legal Size paper in portrait orientation.

[OFFICIAL LETTERHEAD OF THE BANK]

(NAME OF BANK)

CONSOLIDATED UNCLAIMED BALANCES REPORT

For Odd Year _____

| REGION | PROVINCE <i>Arrange in Alphabetical Order</i> | CITY / MUNICIPALITY <i>Arrange in Alphabetical Order</i> | BRANCH NAME <i>Arrange in Alphabetical Order</i> | NATURE | ACCOUNT NUMBER | COMPLETE NAME OF DEPOSITOR/S (Last Name, Given Name, Middle Name) <i>Arrange in Alphabetical Order</i> | ADDRESS (Last known address of record) | LAST TRANSACTION DATE (MM/DD/YYYY) | AMOUNT (including interest, if any) | | |
|--------------|--|---|---|-----------------|----------------|--|--|---|--|------------|------------|
| | | | | | | | | | PHP | USD | JPY |
| NCR | | Caloocan | Caloocan Branch | Savings Account | 12345678 | Dela Cruz, Juan San Pedro. | Ayuntamiento Building, Cabildo Street cor. A. Soriano Ave., Intramuros, Manila | 01/31/2023 | 100.00 | | |
| TOTAL AMOUNT | | | | | | | | | PHP 100.00 | | |
| NCR | | Las Pinas | Las Pinas Branch | Savings Account | 87654321 | Dela Cruz, Juan San Pedro. | Ayuntamiento Building, Cabildo Street cor. A. Soriano Ave., Intramuros, Manila | 01/31/2023 | | | JPY 100.00 |
| TOTAL AMOUNT | | | | | | | | | | | JPY 100.00 |
| Region I | Ilocos Norte | Adams | Adams Branch | Savings Account | 12348765 | Dela Cruz, Juan San Pedro. | Ayuntamiento Building, Cabildo Street cor. A. Soriano Ave., Intramuros, Manila | 01/31/2023 | | USD 100.00 | |
| Region I | Ilocos Norte | Adams | Adams Branch | Manager's Check | 87651234 | Dela Cruz, Juan San Pedro. | Ayuntamiento Building, Cabildo Street cor. A. Soriano Ave., Intramuros, Manila | 01/31/2023 | 100.00 | | |

| | | | | | | | | | | | |
|---------------------|--------------|----------|------------------------|-----------------|----------|----------------------------|--|------------|-------------------|-------------------|------------|
| Region I | Ilocos Norte | Adams | JP Rizal Branch | Savings Account | 11223344 | Dela Cruz, Juan San Pedro. | Ayuntamiento Building, Cabildo Street cor. A. Soriano Ave., Intramuros, Manila | 01/31/2023 | 100.00 | | |
| TOTAL AMOUNT | | | | | | | | | PHP 200.00 | USD 100.00 | |
| Region I | Ilocos Norte | Bacarra | Osmeña Branch | Manager's Check | 44332211 | Dela Cruz, Juan San Pedro. | Ayuntamiento Building, Cabildo Street cor. A. Soriano Ave., Intramuros, Manila | 01/31/2023 | 100.00 | | |
| Region I | Ilocos Norte | Bacarra | Rizal Boulevard Branch | Savings Account | 88776655 | Dela Cruz, Juan San Pedro. | Ayuntamiento Building, Cabildo Street cor. A. Soriano Ave., Intramuros, Manila | 01/31/2023 | 100.00 | | |
| TOTAL AMOUNT | | | | | | | | | PHP 200.00 | | |
| Region I | Ilocos Sur | Alilem | Alilem Branch | Savings Account | 98712345 | Dela Cruz, Juan San Pedro. | Ayuntamiento Building, Cabildo Street cor. A. Soriano Ave., Intramuros, Manila | 01/31/2023 | | | JPY 100.00 |
| TOTAL AMOUNT | | | | | | | | | | | JPY 100.00 |
| Region I | Ilocos Sur | Banayoyo | Banayoyo Branch | Manager's Check | 12344556 | Dela Cruz, Juan San Pedro. | Ayuntamiento Building, Cabildo Street cor. A. Soriano Ave., Intramuros, Manila | 01/31/2023 | 100.00 | | |
| TOTAL AMOUNT | | | | | | | | | PHP 100.00 | | |
| Region II | Batanes | Basco | Basco Branch | Manager's Check | 11234456 | Dela Cruz, Juan San Pedro. | Ayuntamiento Building, Cabildo Street cor. A. Soriano Ave., Intramuros, Manila | 01/31/2023 | 100.00 | | |
| TOTAL AMOUNT | | | | | | | | | PHP 100.00 | | |
| Region II | Batanes | Itbayat | Itbayat Branch | Savings Account | 22113344 | Dela Cruz, Juan San Pedro. | Ayuntamiento Building, Cabildo Street cor. A. Soriano Ave., Intramuros, Manila | 01/31/2023 | 100.00 | | |
| TOTAL AMOUNT | | | | | | | | | PHP 100.00 | | |

| | | | |
|--------------------|-----------------------|-----------------------|-----------------------|
| GRAND TOTAL | PHP 800.00 | USD 100.00 | JPY 200.00 |
|--------------------|-----------------------|-----------------------|-----------------------|

 (Signature above Printed Name of the Head Office
 Authorized Officer)

Date: _____

IMPORTANT REMINDER:

1. UBR Form must be printed in **Officio Size (8.5 x 13 inches)** paper in **landscape orientation**.
2. Insert the page number at the bottom right corner of the UBR with the same formatting above.
3. Do not use continuous form, computer paper, fanfold, onion skin paper or any similar kind of paper.
4. Use Officio Size bond paper with at least 80 gsm.
5. Make separate columns for Philippine Peso and for each foreign currency. You may also opt to create a separate table for each foreign currency
6. Indicate the total amount for each currency.
7. Make a separate table below for bullion, security, or other evidence of indebtedness of any kind.

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