

COMPUTERIZED RECORDS OF BANK DEPOSITS

PDIC Regulatory Issuance No. 2015-01, January 22, 2015

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Adopted: 22 January 2015

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Pursuant to Section 9(d)(1) of Republic Act No. 3591, as amended (the “PDIC Charter”), the PDIC Board of Directors by virtue of Resolution No. 2014-12-293 dated 19 December 2014, approved the promulgation of the following Rules and Regulations Governing Computerized Records of Bank Deposits.

Section 1. Policy Consideration

To facilitate the efficient determination by PDIC of its exposure in insured deposits, and to enable prompt and accurate reimbursement of deposit insurance claims when necessary, member banks shall maintain computerized records of depositor/deposit information in accordance with these regulations.

Section 2. Definition of Terms. For the purpose of this regulation:

Depositor information refers to the following:

- Depositor code
- Depositor type (individual, corporate, joint, held-in-trust for, or by).
- Depositor full name
- Depositor’s middle name & birthdate (for individual depositors)
- Depositor's complete address
- Information on whether depositor is a borrower, co-maker, and/or guarantor of existing loan/s with the bank

Deposit information refers to the following:

- Deposit account number
- Branch where deposit account was opened
- Deposit type (Savings, Time, Demand, others)
- Deposit sub-type (i.e. product name or code)
- Deposit currency code
- Available balance
- Interest rate on deposit
- Issuance and maturity dates (for term deposits)

- Withholding tax and other bank charges
- Information on whether account is restricted (i.e. frozen or with pending legal case)

Facility refers to an application that is integrated with the bank's computerized deposit database system to enable the electronic generation of a report in prescribed form.

Deposit Account View (DAV) refers to an electronically generated report that provides consolidated depositor/deposit information, for each and every deposit account.

Section 3. Requirements for Member Banks

3.1

Each member bank shall have:

a)

a computerized database system where updated and accurate depositor/ deposit information and deposit transactions for each and every deposit account are maintained and safely stored for five (5) years from date of transaction;

b)

a facility that can readily generate DAV with the depositor/deposit information in the form specified by PDIC (see Annex A and Annex A.1); and

c)

a backup and recovery arrangement for the depositor/deposit information and deposit transactions in accordance with the disaster recovery and business continuity plan guidelines and requirements of the Bangko Sentral ng Pilipinas.

3.2

Each member bank shall submit the following to PDIC:

Particulars

Deadline of Submission

a) Plan of Implementation (see Annex B) for the requirements in Section 3.1.

Within 30 days from date of effectivity of this RI.

b) Report on Features of Systems Used for Computerized Database (see Annex C), prepared by the bank's IT Head or his designated officer, and duly attested to by the bank's Compliance Officer.

Within 30 days from date of effectivity of this RI and from date of effectivity of any update or change thereafter.

Section 4: Penalties

Violation of this regulatory issuance shall subject the member bank and/or any of its responsible directors, officers, employees or agents to administrative fines in accordance with Section 21 (g) of the PDIC Charter as implemented by PDIC RI 2012-01 entitled "Revised Rules on Administrative Offenses, Fines, and Procedure in

Administrative Investigations” and any subsequent amendments thereto, without prejudice to any civil or criminal liability of the concerned directors, officers, employees or agents of the bank.

Section 5. Repealing Clause

Section 1.b of Regulatory Issuance 2006-01 on Record Keeping of Bank Deposits and other PDIC issuances which are inconsistent herewith are hereby repealed or amended accordingly.

Section 6. Effectivity Date

This RI shall take effect fifteen (15) days after publication in any newspaper of general circulation.

(SGD) CRISTINA Q. ORBETA
President

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