

TEMPORARY OVERDRAWINGS; DRAWINGS AGAINST UNCOLLECTED DEPOSITS

BSP CIRCULAR NO. 334, S. 2002, JUNE 5, 2002, June 05, 2002

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/7cc8f654e620/>

Pursuant to Monetary Board Resolution No. 618 dated April 25, 2002, Section X202.a of the Manual of Regulations for Banks is hereby amended to read as follows:

SECTION X202. Temporary overdrawings; Drawing Against Uncollected Deposits

"a Temporary overdrawings. — Temporary overdrawings against current account shall not be allowed, unless caused by normal bank charges and other fees incidental to handling such accounts. Banks which violate these regulations shall be subject to a fine of 1/10 of 1% per day of violation, computed on the basis of the amount of overdrawing or fines in amounts as may be determined by the Monetary Board, but not to exceed Thirty thousand pesos (P30,000) a day for each violation, whichever is lower.

xxx xxx xxx"

This Circular shall take effect immediately.

Adopted: 5 June 2002

(SGD.) ALBERTO V. REYES
Officer-in-Charge

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.