

AMENDMENT OF SECTIONS 6.2 AND 7.0 OF TREASURY ORDER NO. 01-95 DATED 05 DECEMBER 1995, REGARDING REVISED REGULATIONS GOVERNING THE FIDELITY BONDING OF GOVERNMENT OFFICIALS AND EM...

BOT ORDER NO. 1-99, November 16, 2000

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Sections 6.2 and 7.0 of T.O No. 01-95 which took effect on January 01, 1996 are hereby amended as follows:

6.0 AMOUNT OF BOND

“Section 6.2 An official/employee who has both money and property accountability, shall be bonded only once to cover both accountabilities, but the amount of the bond shall be in accordance with the REVISED SCHEDULE Annex A, provided, however, that the amount of bond shall not exceed Five Million (P5,000,000.00) Pesos.

7.0 BOND PREMIUM

“Section 7.2 The premium of a fidelity bond shall be one and one half percentum (1.5%) of the amount of bond but not less than P150.00.

“Section 7.7 Approved fidelity bonds are valid for one year.

7.7.1 The bonds shall be renewed by the Agency by submitting to the Bureau of Treasury, a list of bonded officials and employees, subject to renewal and other attachments such as:

- a. Copy of latest BTr transmittal letter approving original/renewed application;
- b. Latest copy of Statement of Assets and Liabilities;
- c. Agency certification that applicant has no pending administrative and/or criminal case.

7.7.2 Expired bond which is not renewed, shall be automatically cancelled.

This Treasury Order shall take effect on January 01, 1999.

16 Nov. 2000

(SGD.) PROF. LEONOR MAGTOLIS BRIONES
Treasurer of the Philippines

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