

CHECK/DEMAND DRAFT PAYMENTS TO THE BANGKO SENTRAL

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/d0275ff5a8fe/>

The Monetary Board in its Resolution No. 119 dated January 23, 1998, decided, among other things, to require all thrift, cooperative, rural banks and non-banks to make all check and demand draft payments for CB: IBRD, LC/STD, legal reserve, supervisory fees, fines or penalties, redemption of preferred shares and cash dividends for government held preferred shares, and collections or repayments of notes used as collateral for loans payable either to the Cash Department, Bangko Sentral ng Pilipinas, Mabini St., Malate, Manila or directly to BSP Regional Cash Units. Such payments shall be accompanied by appropriate Payment Forms attached hereto. Payments not accompanied by the required payment forms shall be presumed to be additions to reserves and shall be credited to the demand deposit account of the paying bank

Check payments shall be value dated when the check is cleared.

However, all assessments, for annual supervisory fees, fines and penalties of thrift banks shall be debited from the respective demand deposit accounts with Bangko Sentral ng Pilipinas.

Please be guided accordingly.

Adopted: 16 Feb. 1998

(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.