

REPUBLIKA NG FILIPINAS  
PAMLAANSANG PANGASIWAAN NG PATULOG  
(NATIONAL IRRIGATION ADMINISTRATION)  
LUNGSOD NG QUEZON

MC # 40 s. 1983

MEMORANDUM CIRCULAR

TO

: THE ASSISTANT ADMINISTRATORS, HEAD OF CONTROLLERSHIP DEPARTMENT, HEAD OF TREASURY DEPARTMENT, REGIONAL IRRIGATION DIRECTORS, PROJECT MANAGERS, PROJECT ENGINEERS, PROVINCIAL IRRIGATION ENGINEERS, IRRIGATION SUPERINTENDENTS, REGIONAL/PROJECT/UPRIIS ACCOUNTANTS, REGIONAL/PROJECT/UPRIIS AUDITORS, CASHIERS/DISBURSING OFFICERS AND OTHERS CONCERNED  
NATIONAL IRRIGATION ADMINISTRATION

SUBJECT : ESTABLISHMENT OF NON-DRAWING SAVINGS ACCOUNT IN THE FIELD OFFICES UNDER THE PNB'S "ONE-WAY DEPOSIT ACCOUNT FACILITY."

I. PURPOSE

THIS CIRCULAR IS ISSUED TO ESTABLISH THE PROCEDURES IN DEPOSITING COLLECTIONS OF FIELD OFFICES DIRECTLY AT THE PNB PROVINCIAL BRANCHES UNDER THE BANK'S "ONE-WAY DEPOSIT ACCOUNT FACILITY."

THE OPENING OF THIS SAVINGS DEPOSIT ACCOUNT IN OUR FIELD OFFICES WILL ENSURE A FASTER MONITORING OF THE VARIOUS FIELD COLLECTIONS TO THE CENTRAL OFFICE; FACILITATE THE EARLY RECORDING OF DEPOSITS IN THE BOOKS OF ACCOUNTS AND THE CREDITING OF THE COLLECTING OFFICERS' ACCOUNTABILITY.

II. ESTABLISHMENT OF THE NON-DRAWING SAVINGS ACCOUNT

THE PNB SAVINGS ACCOUNT UNDER THE BANK'S "ONE-WAY DEPOSIT ACCOUNT SYSTEM" SHALL BE OPENED BY THE AUTHORIZED NIA OFFICIALS IN THE PNB PROVINCIAL BRANCHES ACCESSIBLE TO NIA'S FIELD OFFICES. EACH SAVINGS ACCOUNT SHALL HAVE A DAILY MINIMUM BALANCE OF P500.00. ON ACCOUNT OF THE NON-DRAWING NATURE OF THIS SAVINGS ACCOUNT, NO WITHDRAWALS, CHARGES AND FEES SHALL BE ALLOWED TO BE MADE BY THE BANK OR NIA'S OFFICIALS.

III. DEPOSIT TO THE SAVINGS ACCOUNT

THE FIELD CASHERS/COLLECTING OFFICERS SHALL DEPOSIT THEIR COLLECTIONS WHENEVER THEY REACH P500.00 IN THE DESIGNATED PNB PROVINCIAL BRANCHES BY FILLING OUT THE REGULAR DEPOSIT SLIP IN QUADRUPLICATE, SEPARATE SLIP FOR CASH AND FOR CHEQUES. IN ADDITION TO THE USUAL INFORMATION REQUIRED IN THE DEPOSIT SLIP, EACH COPY MUST BEAR THE PRINTED NAME AND SIGNATURE OF THE CASHIER/COLLECTING OFFICER MAKING THE DEPOSIT. UPON PROPER ACCOMPLISHMENT, ALL COPIES OF THE DEPOSIT SLIP SHALL BE SUBMITTED TO THE PNB BRANCH TELLER AND TO BE DISTRIBUTED AS FOLLOWS:

VALIDATED ORIGINAL COPY - FOR THE PNB BRANCH FILE

VALIDATED DUPLICATE COPY - FOR THE NIA CASHIER/COLLECTING OFFICER MAKING THE DEPOSIT

TRIPLICATE COPY - TO BE RETAINED BY THE PNB BRANCH; TO BE ATTACHED LATER ON TO NIA'S COPY OF THE MONTHLY BANK STATEMENT.

QUADRUPLICATE COPY - FOR THE NIA CASHIER/COLLECTING OFFICER TO SUPPORT HIS REMITTANCE REPORT WHICH SHALL BE ATTACHED TO HIS COLLECTION REPORT.

IV. PERIODIC TRANSFER OF FUNDS

DEPOSITS IN THE SAVINGS ACCOUNT MAINTAINED IN THE PNB PROVINCIAL BRANCHES WHICH EXCEED THE REQUIRED MINIMUM DAILY BALANCE OF P500.00 IN NO CASE LESS THAN P10,000.00 SHALL BE REMITTED BY THE BANK'S BRANCH OFFICE CONCERNED TO THE PNB NIA-BRANCH THRU TELEGRAPHIC TRANSFER (CABLE) EVERY SIXTEENTH (16TH) AND FIFTH (5TH) DAY OF THE MONTH FOR DEPOSIT IN THE NIA'S MAIN SAVINGS ACCOUNT.

## V. MONTHLY BANK STATEMENT

WITHIN SEVEN (7) BANKING DAYS AFTER THE END OF EACH MONTH, THE PNB PROVINCIAL BRANCHES SHALL FORWARD THE ORIGINAL AND XEROX COPIES OF THE MONTHLY BANK STATEMENT, TOGETHER WITH COPIES OF THE DEPOSIT SLIPS AND PERTINENT PAPERS RELATIVE TO THE DEPOSITS IN THE BRANCH SAVINGS ACCOUNT, TO THE NIA REGIONAL OFFICE AND TO THE PNB-NIA BRANCH, RESPECTIVELY. THE PNB-NIA BRANCH SHALL FORWARD THE XEROX COPIES OF SAID STATEMENTS/PAPERS TO THE NIA CENTRAL OFFICE.

## VI. RESPONSIBILITIES

### 1. THE CORPORATE TREASURER-

HE SHALL ADVISE THE PNB-NIA BRANCH ON THE NAME AND POSITION OF THE OFFICIALS AUTHORIZED TO SIGN AND COUNTERSIGN THE DEPOSIT SLIPS RELATIVE TO THE SAVINGS ACCOUNT AND FURNISH THE BANK WITH THE SPECIMEN SIGNATURES AND INITIALS OF SAID OFFICIALS.

### 2. THE COLLECTING OFFICER-

HE SHALL DEPOSIT HIS COLLECTIONS IN THE PNB PROVINCIAL BRANCH WITHIN HIS LOCALITY AT LEAST ONCE A WEEK OR WHENEVER HIS COLLECTIONS REACH ₱500.00. HE SHALL SUBMIT MONTHLY TO THE AUDITOR OR TO HIS REPRESENTATIVE HIS REPORT OF ACCOUNTABILITY FOR OFFICIAL RECEIPTS. HE SHALL PREPARE ON THE 28TH OF THE MONTH HIS REPORT ON COLLECTIONS (GENERAL FORM #99) FOR SUBMISSION TO THE REGIONAL OFFICE'S ACCOUNTING DIVISION.

### 3. THE REGIONAL ACCOUNTANT-

UPON RECEIPT OF THE MONTHLY REPORT OF COLLECTIONS, THE REGIONAL ACCOUNTANT SHALL CROSS-CHECK THE QUADRUPLICATE COPIES OF THE DEPOSIT SLIPS AGAINST THE REMITTANCE MADE BY THE COLLECTING OFFICER TO THE PNB AS SHOWN IN THE STATEMENT OF ACCOUNT CURRENT AT THE BACK OF THE REPORT ON COLLECTIONS. AFTER CROSS-CHECKING, PROVIDED THERE IS NO DISCREPANCY IN THE RECORDS, THE REGIONAL ACCOUNTANT SHALL CREDIT THE ACCOUNT OF THE COLLECTING OFFICER.

## VII. SAFEGUARDS

UPON RECEIPT OF THE ORIGINAL COPIES OF THE PNB MONTHLY BANK STATEMENT AND SUPPORTING PAPERS FROM THE PNB PROVINCIAL BRANCH, THE DEPOSITS APPEARING THEREIN SHALL BE COUNTER-CHECKED BY THE REGIONAL ACCOUNTANT AGAINST THE CREDIT ALREADY GIVEN TO THE COLLECTING OFFICER CONCERNED AND ANY DISCREPANCY DISCOVERED IN THE PROCESS SHALL BE VERIFIED AND ADJUSTED IMMEDIATELY.

## VIII. EFFECTIVITY

THIS CIRCULAR SHALL TAKE EFFECT UPON ESTABLISHMENT OF THE SAVINGS ACCOUNT IN THE PNB PROVINCIAL BRANCHES FOR THE FIELD OFFICES CONCERNED.

STRICT COMPLIANCE IS HEREBY ENJOINED.

(SGD.) CESAR L. TECH  
ADMINISTRATOR

DECEMBER 16, 1983