



Republic of the Philippines  
**DEPARTMENT OF FINANCE**

Roxas Boulevard Corner Pablo Ocampo, Sr. Street  
Manila 1004

DEPARTMENT CIRCULAR NO. 002.2015  
10 July 2015

In the exigency of service and to minimize operational impact among NGAs, GOCCs, and LGUs, Department Circular No. 01-2015 is hereby amended to read as follows:

"xxx

**6. TRANSITORY PROVISIONS**


- 6.1 All NGAs, GOCCs or LGUs maintaining accounts with banks not compliant with the requirements of Section 5.2, except those allowed under Sections 5.3 and 5.4, shall have one (1) year from the effectivity of this Circular to transfer all funds and cash balances to a bank compliant with the provisions of Section 5.2 hereof.
- 6.2 During the period mentioned in Section 6.1, NGAs, GOCCs and LGUs may maintain existing accounts with a non-compliant bank but may not make further deposits thereto.
- 6.3 Once the period mentioned in Section 6.1 lapses and the bank is still unable to meet the requirements of Section 5.2, NGAs, GOCCs and LGUs must transfer all funds and cash balances to banks that meet the requirements of Section 5.2.

xxx"

All succeeding sections of Department Circular 01-2015 shall be renumbered accordingly.

All orders, circulars, memoranda, issuances contrary to or inconsistent herewith are hereby revoked and/or modified, and all concerned shall be guided accordingly.

This Order shall take effect immediately upon publication in the Official Gazette or in a newspaper of general circulation in the Philippines.

  
**CESAR V. PURISIMA**  
Secretary

**026772**