

**[PDIC REGULATORY ISSUANCE NO. 2004-01,
August 12, 2004]**

POSTING OF PDIC BULLETIN NO. 2004-04

Pursuant to Sections 4 (g) and 21 (g) of R.A 3591, otherwise known as the Charter of PDIC, as amended by R.A. 9302, which took effect on August 12, 2004, the Board of Directors of PDIC by virtue of Resolution No. 2004-08-071 dated August 11, 2004, approved the promulgation of the following:

SECTION I. Duty of Member Banks - Within thirty (30) days from effectivity of this Regulatory Issuance (RI), member banks shall post in a conspicuous place within the bank premises PDIC Bulletin No. 2004-04 on the Treatment of Joint Deposit Accounts for Purposes of Deposit Insurance and the Determination of Insured Deposits in Cases Where Depositors have Obligations with the Closed Bank.

SECTION II. Penalties/Sanctions - Non-compliance with, or violation of, this RI shall subject the bank, its directors, officers and employees to the penalties provided for under Section 21 (g) of R.A. 3591, as amended by R.A. 9302.

SECTION III. Separability Clause - If any provision of this RI or the application thereof to any person and/or banking institution is declared invalid for whatever reason, the other provisions hereof shall not be affected thereby.

SECTION IV. Effectivity - This RI shall take effect fifteen (15) days after its publication in a newspaper of general circulation.

Adopted: 12 August 2004

(SGD.) RICARDO M. TAN
President and Chief Executive Officer

Attachment

PDIC Bulletin No. 2004-04

Treatment of Joint Deposit Accounts for Purposes of Deposit Insurance