

[Acts No. 1811, February 24, 1908]

AN ACT TO AMEND ACT NUMBERED FOURTEEN HUNDRED AND NINETY-THREE, ENTITLED "AN ACT TO ENCOURAGE ECONOMY AND SAVING AMONG THE PEOPLE OF THE PHILIPPINE ISLANDS, AND TO THAT END TO PROVIDE FOR THE ESTABLISHMENT OF POSTAL SAVINGS BANKS AND THEIR ADMINISTRATION THROUGH THE ORGANIZATION OF A POSTAL SAVINGS BANK DIVISION IN THE BUREAU OF POSTS, AND FOR OTHER PURPOSES," BY MAKING PROVISION FOR DEPOSITS MADE UNDER ACT NUMBERED SEVENTEEN HUNDRED AND EIGHTY.

By authority of the United States, be it enacted by the Philippine Legislature, that:

SECTION 1. Section four of Act Numbered Fourteen hundred and ninety-three, entitled "An Act to encourage economy and saving among the people of the Philippine islands, and to that end to provide for the establishment of postal savings banks and their administration through the organization of a postal savings bank division in the Bureau of "Posts, and for other purposes," is hereby amended by adding at the end thereof the following proviso:

"And provided further, That the above provision shall not prevent a person from obtaining a certificate of deposit as provided in Act. Numbered Seventeen hundred and eighty."

SEC. 2. Section five of Act Numbered Fourteen hundred and ninety-three is hereby amended to read as follows:

"SEC. 5. Upon opening an account with the "Postal Savings Bank, a person must state his name in full, his age, residence, and duties occupation, and, in case the account is being opened in behalf of some other individual, or some society, the name, residence, or location of said individual or society, together with his relation thereto. A person upon opening an account with the Postal Savings Bank must declare that he has read or has had read to him the rules and regulations of The Postal Savings Bank, and that he is willing to act in accordance therewith. Before receiving a deposit book he must sign a statement to the effect that he receives no benefit from any other account in the Postal Savings Bank, unless it be as a trustee, the representative of a deceased depositor, a beneficiary or legal holder of a certificate of deposit in accordance with the provisions of section nine of Act Numbered Seventeen hundred and eighty, or as a member of some charitable, statements, benevolent, or provident society. If the statement above referred to should be found to be false, twenty-five per centum of all sums deposited to the credit of the person making said false statements shall be liable to forfeiture by due process of law."

SEC. 3. Section eight of Act Numbered Fourteen hundred and ninety-three is hereby amended by adding at the end thereof the following subsection:

"(d) If the deposit be made in accordance with the provisions of Act Numbered Seventeen hundred and eighty, a certificate of deposit, in such