



Republic of the Philippines  
**DepED**  
DEPARTMENT OF EDUCATION  
Region I  
**DIVISION OF CITY SCHOOLS**  
Dagupan City



**DIVISION MEMORANDUM** NO. 6



**TO:** PUBLIC ELEMENTARY AND SECONDARY (NON-IMPLEMENTING UNIT) SCHOOL PRINCIPALS/OFFICER-IN-CHARGE AND DESIGNATED SCHOOL TREASURERS/ACTING DISBURSING OFFICERS

**FROM:**  **FROSERFINA J. BRAVO**  
OIC - Schools Division Superintendent 

**SUBJECT:** OPENING OF PASSBOOK ACCOUNT FOR SCHOOL

**DATE:** January 14, 2016

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In lieu of DepEd Memorandum No. DM-FA-2015-0007 dated July 27, 2015, all schools of this Department maintaining bank accounts with the Philippines Veterans Bank (PVB) are directed to transfer their accounts to Government Financial Institutions (GFIs) **with a universal bank license and a CAMELS rating of at least "3"**.

All public elementary and secondary (non-implementing unit) school principals/officer-in charge and designated school treasurers/acting disbursing officers are hereby enjoined to apply joint passbook account to the LANDBANK as one of Government Financial Institutions (GFIs) in order to facilitate the downloading of funds to your respective schools. The list of requirements and documents needed for opening of the said account are available to Cashier Section to be accomplish until **January 18, 2016** subject for validation under supervision of Ms. Jesusa T. De Guzman.

Immediate and wide dissemination and compliance to this memorandum is hereby enjoined.