

SERVICING OF WITHDRAWALS OF CLIENT BANKS

Description	:	BSP releases currency banknotes and coins to service the withdrawals of client banks for debit from their demand deposit account. Withdrawal transactions must have been entered in IRIS by client banks at least one (1) working day prior to actual withdrawal of currencies from BSP.
Clients	:	Banks registered with Integrated Regional Information System (IRIS)
Documents Required	:	IRIS-generated Authority to Debit Deposit (ATDD) Slip Authority to Withdraw (if authorized bank representative is not one of the authorized signatory in the ATDD Slip and BSP Check) BSP Demand Deposit (DD) Check <i>(see matrix for other documents/requirements that are needed to complete the process)</i>
Schedule of Service Availability	:	Banking days, 9:00 am to 12:00 nn
Contact Information	:	Three (3) regional offices and nineteen (19) branches (Annex B)
Total Processing Time	:	Within one (1) hour from the receipt of complete withdrawal documents by the Paying Teller until the release of client bank's copy of duly acknowledged ATDD Slip and Authority to Withdraw to the authorized bank representative
Total Fees	:	None

STEP NO.	CLIENT STEP	BSP ACTION	OFFICE RESPONSIBLE/ LOCATION	DOCUMENT(S) REQUIRED	DOCUMENT(S) GENERATED
1	Proceed to the Security Desk at the Main Lobby: <ol style="list-style-type: none"> a. present ATDD Slip, Authority to Withdraw and BSP Security Pass ID to Security Guard on Duty b. register in the Bank Representatives logbook 	Inspect ATDD Slip and Authority to Withdraw then check validity of BSP Security Pass ID	Security Guard on duty / Main Lobby	<ol style="list-style-type: none"> a. ATDD Slip b. Authority to Withdraw c. BSP Security Pass ID 	
2	Proceed to the Tellers' Area and submit the following withdrawal documents to the Paying Teller: <ol style="list-style-type: none"> a. ATDD Slip – two (2) copies b. Authority to Withdraw – two (2) copies c. BSP DD Check – original 	Upon receipt of withdrawal documents, perform the following: <ol style="list-style-type: none"> a. check completeness and accuracy of details provided in the withdrawal documents b. acknowledge receipt in the ATDD Slip, Authority to Withdraw and BSP DD Check by indicating date and time through time stamp machine and 	Paying Teller / Tellers' Area	<ol style="list-style-type: none"> a. ATDD Slip b. Authority to Withdraw c. BSP DD Check 	

		<p>affixing signature over stamped name</p> <p>c. validate details in the ATDD Slip, Authority to Withdraw and BSP DD Check against the withdrawal transaction entered in IRIS</p>			
		<p>Process withdrawal in IRIS and secure approval of Payments and Settlements Office (PSO)</p>	<p>COD Assistant Manager; COD Manager</p>		
		<p>Upon approval by PSO, print the following IRIS-generated documents:</p> <p>a. Cash Processing Sheet (CPS) – one (1) copy</p> <p>b. Pass Out Slip – two (2) copies</p> <p>c. Withdrawal Certificate – two (2) copies</p>	<p>Paying Teller</p>		<p>a. CPS</p> <p>b. Pass Out Slip</p> <p>c. Withdrawal Certificate</p>
		<p>Review withdrawal documents and affix signature on the following:</p> <p>a. "Signatures Similar on File" and "Amount</p>	<p>COD Assistant Manager; COD Manager</p>	<p>a. ATDD Slip</p> <p>b. Authority to Withdraw</p> <p>c. BSP DD Check</p> <p>d. CPS</p> <p>e. Pass Out Slip</p>	

		<p>Withdrawn is Within the Authorized Limit” portions at the back of the BSP DD Check</p> <p>b. “Signature Verified By” portion of the CPS</p>		f. Withdrawal Certificate	
		<p>Review withdrawal documents and approve withdrawal transaction by signing on the “Approved by” portion of the CPS</p>	Deputy Director	<p>a. ATDD Slip</p> <p>b. Authority to Withdraw</p> <p>c. BSP DD Check</p> <p>d. CPS</p> <p>e. Pass Out Slip</p> <p>f. Withdrawal Certificate</p>	
		<p>Withdraw cash from vault and transport them to the COD Releasing Area</p> <p>However, in case the authorized bank representative and the armored vehicle to be used has not yet arrived/returned, stamp “READY FOR RELEASE” and request Cash Vault Guard to indicate time in the ATDD Slip*</p>	COD Assistant Manager; COD Manager		

		<i>*In this case, this will be the end of processing time of the withdrawal process</i>			
3	Proceed to the Loading/Unloading Area and register in the Bank Representatives logbook	Request authorized bank representative to register in the Bank Representatives logbook and direct him/her to the COD Releasing Area	Security Guard on duty / COD Loading/Unloading Area		
4	Proceed to the COD Releasing Area then conduct inspection of currencies and perform the following: a. count cash received and reconcile it with the details in the CPS, ATDD Slip and Pass Out Slip b. accomplish the "Verification of Currencies Withdrawn" of the CPS c. affix signature over printed name and right hand thumb mark on the "Received Payment	Release cash to authorized bank representative	Paying Teller / COD Releasing Area	a. ATDD Slip b. BSP DD Check c. CPS d. Pass Out Slip	

	<p>By" portion at the back of the BSP DD Check</p> <p>d. acknowledge receipt by affixing signature and indicating time on the "Confirmed and Certified Correct" portion of the CPS</p> <p>e. sign the Pass Out Slip</p>				
5	Secure copy of duly acknowledged ATDD Slip and Authority to Withdraw	Furnish authorized bank representative with the client bank's copy of duly acknowledged ATDD Slip and Authority to Withdraw then request him/her to acknowledge receipt and indicate time received in the BSP's copy of the same reports	Paying Teller / COD Releasing Area	<p>a. ATDD Slip</p> <p>b. Authority to Withdraw</p>	
6	Submit Pass Out Slip to Security Guard on duty	<p>Perform the following before the authorized bank representative loads the currencies withdrawn to the armored vehicle:</p> <p>a. check number of bundles/wrappers of banknotes and/or bags/boxes/packs of</p>	Security Guard on duty / COD Loading/Unloading Area	Pass Out Slip	

		<p>coins as against the details in the Pass Out Slip</p> <p>b. affix signature in the "Checked by" portion and indicate the time of release in the Pass Out Slip</p> <p>c. submit one (1) copy of duly signed Pass Out Slip to Paying Teller and keep duplicate copy for reference</p>			
7	Log-out in the Bank Representatives logbook	Request authorized bank representative to log-out in the Bank Representatives logbook	Security Guard on duty / COD Loading/Unloading Area		
END OF TRANSACTION					