

## 108 BANKING DAYS AND HOURS

Banks and/or their branches or branch-lite units, doing business in the Philippines, shall observe for the conduct of their business a regular banking week of five (5) days, except when such days are non-working holidays, including local holidays, declared by Presidential Proclamations. The regular banking week should fall on Mondays to Fridays unless otherwise authorized by the Bangko Sentral in the interest of the banking public. On these days, said institution shall transact business for at least six (6) hours each day.

Subject to compliance with other relevant laws, banks, and/or their branches or branch-lite units, may opt to observe a banking week in excess of the five (5) days after reporting to the Bangko Sentral the additional days during which such banks or their branches or offices shall transact business for at least three (3) hours each day.

Banks and/or their branches or branch-lite units are allowed to close on certain days in celebration of important historical and/ or religious events in the locality where these banks operate, even in the absence of a Presidential Proclamation approving the local holiday: *Provided*, That said closure has the prior approval of the bankers association in the locality or region and in the case of bank branches, their respective head offices: *Provided, further*, That said closure will only be allowed in the municipality or city where the festivities are centered: *Provided, finally*, That banks and/or their branches or branch-lite units shall submit, either individually or through their head offices, to the appropriate supervising department of the Bangko Sentral, a prior notice of their intended closure on account of a specific local festivity not covered by a Presidential Proclamation at least two (2) working days before the intended date of closure.

The required notice under the previous paragraph shall be supported by a certification jointly signed by the president of the bank or officer of equivalent position and the head of the branches department, if any, that:

- a. On the date of the temporary closure, the bank and/or their branches or branch-lite units which are microfinance-oriented/micro-banking office will maintain a skeletal force to handle "out-of-town" clearing items in line with the provisions of Sec. 802;
- b. The notice of the bank's closure and the reason thereof shall be posted conspicuously in the bank's premises; and
- c. For branches of banks, the closure has the prior approval of their respective head offices.

The copy of the resolution of the local bankers association and in the case of bank branches, their

respective head offices, approving said closure shall be filed in the premises of the banking unit concerned, which resolution shall be made available during on-site examination or when required by the Bangko Sentral for submission for off- site verification.

In cases of closure of the bank and/or their branches/branch-lite units due to approved local holidays covered by a Presidential Proclamation, no notice of temporary closure to the Bangko Sentral shall be required.

**Banking hours beyond the minimum; banking services during holidays.** Banks may, at their discretion, remain open beyond the minimum six (6) hours and for as long as they find it necessary, even before 8:00 AM or after 8:00 PM, subject to the submission of prior written notice required under this Section on report of, and changes in, banking days and hours, and compliance with the provisions of this Section on posting of schedule of banking days and hours, and Sec. 147 on minimum security measures.

Banks and/or their branch/es and/or branch-lite units may opt to remain open during any or all of their regular banking days that were covered by holidays for the purpose of servicing deposits and withdrawals: *Provided*, That a bank opting to open its head office and/or branch/es and/or branch-lite units, shall submit to the appropriate supervising department of the Bangko Sentral at least two (2) working days before the intended date of opening of the bank's head office and/or branches and/or branch-lite units, a notice signed by its president or officer of equivalent rank, of its intention to open during the holidays, together with a copy of the board resolution approving the same: *Provided, further*, That the notice shall specify which office (head office and/or branch/es and/or branch-lite units) will open on what dates and their schedule of banking hours.

Subject to submission of a notice signed by the bank president or officer of equivalent rank, authorized agent banks of the BIR (BIR-AABs), and/or its branch/es and/or branch-lite units, are allowed to open for two (2) Saturdays prior to April 15 of every year, and daily from April 1 to income tax payment deadline, to extend banking hours from 3:00 PM to 5:00 PM to receive internal revenue tax payments. The notice, which shall specify which office (head office and/or branch/es and/or branch-lite units) will open or extend banking hours on what dates, shall be submitted to the appropriate supervising department of the Bangko Sentral on or before the last banking day of March of every year.

**Report of, and changes in, banking days and hours.** The banking days and hours selected for each of the offices of banks shall be reported in writing to the appropriate supervising department of the Bangko Sentral. Banks may change the banking days and hours previously reported to the Bangko Sentral by giving prior written notice: *Provided*, That changes in banking days or hours shall not be made oftener than once every thirty (30) days, except during emergencies. *Emergency* shall mean (a) condition of an area or locality proclaimed by the President of the Philippines as in a state of

emergency; or (b) an event or occasion or a combination of circumstances equivalent to a public calamity resulting from fire, flood, or like disaster, or through some unusual occurrence or pressing necessity not reasonably subject to anticipation calling for immediate action or remedy.

The prior written notice to the Bangko Sentral on changes in banking days and hours shall be given through the fastest means of communication, at least seven (7) banking days before the intended effectivity of the change in banking hours or days. In case a bank, due to an emergency, has to open outside, or close during, the banking hours or days reported to the Bangko Sentral, a written report submitted within twenty- four (24) hours from opening or closing, as the case may be, will suffice. The report shall state the specific nature of the emergency and the period the bank opened or closed or shall open or close by reason of emergency.

**Posting of schedule of banking days and hours.** The schedule of banking days and hours reported to the Bangko Sentral shall be posted conspicuously at all times in the bank's premises.

*(Circular Nos. 987 dated 28 December 2017, 930 dated 18 November 2016, 917 dated 08 July 2016, and 835 dated 05 June 2014)*