

211 SAVINGS DEPOSIT TRANSACTIONS

Banks are prohibited from issuing/accepting withdrawal slips or any other similar instruments designed to effect withdrawals of savings deposits without requiring the depositors concerned to present their passbooks and accomplishing the necessary withdrawal slips, except for banks authorized by the Bangko Sentral to adopt the no passbook withdrawal system.

The provisions of Item “b” of Sec. 203 shall also apply to withdrawals from savings deposits.