

243 MINIMUM TRADING LOT AND MINIMUM TERM OF DEPOSIT SUBSTITUTE

The minimum size of any single deposit substitute transaction shall be P50,000. No bank performing quasi-banking functions shall issue deposit substitute instruments in the name of two (2) or more persons or accounts except those falling under the following relationships in which cases, commingling may be allowed: (a) husband and wife; (b) persons related to each other within the second degree of consanguinity; and (c) “in trust for” (ITF) arrangements.