

[REPUBLIC ACT NO. 1533, June 16, 1956]

AN ACT TO AUTHORIZE THE CENTRAL BANK OF THE PHILIPPINES TO ISSUE DUPLICATE COPIES OF INTEREST-BEARING SECURITIES DESTROYED, DEFACED, LOST OR STOLEN, ISSUED BY THE GOVERNMENT OF THE PHILIPPINES, OR ANY OF ITS POLITICAL SUBDIVISIONS, INSTRUMENTALITIES OR WHOLLY-OWNED GOVERNMENT CORPORATIONS, THE PRINCIPAL AND/OR INTEREST OF WHICH IS GUARANTEED BY THE NATIONAL GOVERNMENT, AND FOR OTHER PURPOSES.

Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Whenever it appears to the satisfaction of the Central Bank of the Philippines that any interest-bearing security issued by the Government of the Philippines, or any of its political subdivisions, instrumentalities or wholly-owned government corporations identified by number and description which is not payable to bearer and which has not been so assigned as to become, in effect, payable to bearer has, without bad faith on the part of the owner, been destroyed, defaced in such manner as to impair its value to the owner, or has been lost or stolen under such circumstances, the Central Bank shall, under such rules and regulations as it may prescribe, issue a duplicate copy thereof, having the same time to run, bearing like interest as the security proved to have been destroyed, defaced or lost and so marked as to show the original number of the security destroyed, defaced or lost and the date thereof: *Provided*, That when such interest-bearing security, identified by number and description, is payable to bearer, issuance by the Central Bank of the Philippines of a duplicate copy thereof, as above provided, may be made only when the same has been lost or completely destroyed without fault of the owner and while the security was in the custody or control of the Government of the Philippines, (not including the Postal Service when acting solely in its capacity as the public carrier of the mails) or of a person thereunto duly authorized as lawful agent of the Republic of the Philippines: *Provided, further*, That in case of the partial destruction, defacement, or mutilation of a bearer bond, coupon bond or note while in the possession of the bearer, the claimant, who must be the owner, must establish to the satisfaction of the Central Bank, (1) the complete identification of the bond or note, denomination, serial number, and coupons, if any, attached; (2) his ownership thereof; (3) the destruction, defacement, or mutilation of the bond or note, and (4) that such destruction, defacement, or mutilation was without bad faith on his part. Such proof shall include affidavits by the claimant and all other persons having knowledge of the facts, which must be supported, with respect to each person making such an affidavit, by the affidavits of two responsible and disinterested persons who are in no manner related to the claimant.

SEC. 2. Except as hereinafter provided, the owner of such destroyed, defaced or lost security shall file with the Central Bank of the Philippines a bond, to be executed by