

**[LTO Memorandum Circular No. AVT-2015-1903,
December 18, 2014]**

POINT OF SALES (POS) SYSTEM OF PAYMENT

Adopted: 18 December 2014

Date Filed: 12 January 2015

In consonance with the policy of improving efficiency and effectiveness in the collection of fees and charges and to provide convenience and security to those transacting business with the Land Transportation Office (LTO), a Point of Sales (POS) System of Payment is hereby adopted.

1. LTO clientele have the option to pay their fees and charges in cash or by means of debit cards through the POS.
2. In case of payment using the POS system, the client shall sign a confirmation receipt generated by the POS terminal before official receipt corresponding to the amount confirmed by the client shall be issued by the LTO cashier.
3. The LTO cashier shall fully account for all the monies collected either in cash or through the POS machine at the end of each working day.
4. The Authorized Government Depository Bank (AGDB) shall remit to the account of Bureau of the Treasury with the Bangko Sentral ng Pilipinas the Total Daily Collections from each of the POS machines including cash and checks deposited by the LTO cashier not later than 10:00AM on the next banking day from collection date in accordance to EO 55, an executive order directing the institution of Treasury Single Account (TSA).
5. The AGDB shall submit a collection report to the Bureau of the Treasury not later than 2:00PM on the next banking day from collection date. Such report shall be tallied with the Daily Report of Collections prepared by the LTO Cashier.

This Memorandum Circular shall take effect fifteen (15) days after its publication. Three (3) certified copies thereof shall be furnished to the UP Law Center pursuant to Memorandum Circular No. 11 dated 09 October 1992.

(SGD) ATTY. ALFONSO V. TAN, JR.
Assistant Secretary



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