

[BSP CIRCULAR NO. 608, May 20, 2008]

VALID IDENTIFICATION CARDS (IDS) FOR FINANCIAL TRANSACTIONS

Pursuant to Monetary Board Resolution No. 553 dated 8 May 2008, the provisions of Circular No. 564 dated 3 April 2007 on the guidelines governing the acceptance of valid identification cards for all types of financial transactions by banks and non-banks financial institutions under BSP supervision, including financial transactions involving overseas Filipino workers (OFWs), in order to promote access of Filipinos to services offered by formal financial institutions, particularly those residing in the remote areas, as well as to encourage and facilitate remittances of OFWs through the banking system, are hereby amended to read as follows:

a) Clients who engage in a financial transaction with covered institutions for the first time shall be required to present the original and submit a CLEAR copy of at least ONE (1) valid photo-bearing identification document issued by an official authority. FOR THIS PURPOSE, THE TERM "OFFICIAL AUTHORITY" SHALL REFER TO ANY OF THE FOLLOWING: (i) GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES; (ii) ITS POLITICAL SUBDIVISIONS AND INSTRUMENTALITIES; (iii) GOVERNMENT-OWNED AND/OR CONTROLLED CORPORATIONS (GOCCs); AND (iv) PRIVATE ENTITIES OR INSTITUTIONS REGISTERED WITH OR SUPERVISED OR REGULATED EITHER BY THE BANGKO SENTRAL NG PILIPINAS (BSP) OR SECURITIES AND EXCHANGE COMMISSION (SEC) OR INSURANCE COMMISSION (IC). Valid IDs include the following:

- Passport
- Driver's License
- Professional Regulation Commission (PRC) ID
- National Bureau of Investigation (NBI) Clearance
- Police Clearance
- Postal ID
- Voter's ID
- Barangay Certification
- Government Service Insurance System (GSIS) e-Card
- Social Security System (SSS) Card
- Senior Citizen Card
- Overseas Workers Welfare Administration (OWWA) ID
- OFWID
- Seaman's Book
- Alien Certification of Registration/Immigrant Certificate of Registration
- Government Office and GOCC ID, e.g. Armed forces of the Philippines (AFP ID), Home Development Mutual Fund (HDMF ID)
- Certification from the National Council for the Welfare of Disabled Persons (NCWDP)
- Department of Social Welfare and Development (DSWD) Certification