

[GENERAL ORDER NO. 31, June 29, 1973]

FURTHER AMENDING GENERAL ORDER NO. 12, AS AMENDED.

WHEREAS, under Executive Order No. 1115, dated June 29, 1973, I have created a National Commission on Savings which shall take charge of accelerating capital formation through non-inflationary means, particularly through savings with banks and other financial intermediaries;

WHEREAS, under Proclamation No. 1155, dated June 29, 1973, I have declared June 29, 1973 to June 29, 1974 as Savings Consciousness Year with the direct objective of inculcating in the minds of the citizenry and in all sectors of society a continuing awareness of the extreme and vital importance of savings insofar as it relates to capital formation and the development and progress of the national economy;

WHEREAS, it has been the declared policy of the Government to give encouragement to the people to deposit their money in banking institutions and to discourage private hoarding so that the same may be properly utilized by banks to assist in the economic development of the country;

WHEREAS, under Republic Act No. 1405, in consonance with the aforementioned policy of the Government to encourage deposits and savings in banking institutions, all deposits of whatever nature with banks or banking institutions in the Philippines, among others, are considered as of an absolutely confidential nature and may not be examined, inquired or looked into by any person, government official, bureau or office, except upon written permission of the depositor, or in cases of impeachment, or upon order of a competent court in cases of bribery or dereliction of duty of public officials, or in cases where the money deposited or invested is the subject of litigation;

WHEREAS, it has also been declared unlawful for any official or employee of a banking institution to disclose to any person, other than in the cases expressly mentioned above, any information concerning deposits; and

WHEREAS, the efforts of the Government to generate increased savings with banks and other financial intermediaries may not achieve the desired results unless the secrecy of savings deposits is zealously guarded and protected:

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, by virtue of the powers in me vested by the Constitution as Commander-in-Chief of all the Armed Forces of the Philippines, and pursuant to Proclamation No. 1081, dated September 21, 1972 and General Order No. 1, dated September 22, 1972, as amended, do hereby order and decree that General Order No. 12, dated September 30, 1972, as amended, is hereby further amended to include the following among the cases to be tried and decided by military tribunals authorized to be constituted under General Order No. 8, dated September 27, 1972, exclusive of the civil courts:

"24. Any violation of the provisions of Republic Act No. 1405 on secrecy of bank deposits."

Done in the City of Manila, this 29th day of June, in the year of Our Lord, nineteen