



Republic of the Philippines
Tourism Infrastructure & Enterprise Zone Authority

17 May 2021

MEMORANDUM FOR THE CHIEF OPERATING OFFICER

FROM The ACOO for Assets Management Sector

SUBJECT **STUDY TO TRANSFER TIEZA ACCOUNTS TO LANDBANK**

The Development Bank of the Philippines (DBP), our government bank of choice after negotiation, dangled the *No Charge or P1.00 per transaction* charge for any ATM withdrawal with other banks. Recently however, the use of ATM of other banks have charged us with P18.00 per transaction, and P2.00 for balance inquiry. Ms. Myrna Suarez, Manager, Treasury Division, informed us that this is a Central Bank circular and DBP cannot do anything. This is burdensome to the employees.

The special service charge that the DBP gave us as added perk is gone. Made worse by the few available DBP branches and ATM machines in the country.

It is therefore recommended that TIEZA seriously study the transfer of all accounts to Land Bank of the Philippines (LBP). LBP has more branches, more ATM machines, and has an online government transaction system amongst government offices that will mean *savings of workforce hours*, papers on the part of TIEZA. This will do away with preparing vouchers, checks and signatures. TIEZA needs to register only with the LandBank banking system network to enable it to pay GSIS, PagIbig, PhilHealth, BIR, et al.

If meritorious, transfer should be effected soonest.

For your perusal, Sir.


JETRO NICOLAS F. LOZADA

Cc : TIEZA Employees Association