



13. REQUEST FOR BANK MANAGERS CHECK DUE TO CONVERSION OF VISA DEPOSIT INTO ACTIVE INVESTMENT

Pursuant to the Implementing Investment Guidelines under Rule VIII-A of the Rules and Regulations Implementing Executive Order 1037, an SRRV holder may, upon proper notice, apply for conversion of his/her visa deposit into an active investment; purchase, acquisition and ownership of condominium unit under the SRRV program. It also means acquisition of long-term leasehold rights to a ready-for-occupancy condominium unit, townhouse, or house and lot (*PRA Circular No. PRA-2011-001*). Such acquisition and ownership is for residential purposes; personal or family use.

Office/Division:	Financial Management Division (FMD), Administrative and Finance Services Department (AFSD)			
Classification:	Complex			
Type of Transaction:	G2C - Government to Citizen G2B - Government to Business			
Who may avail:	1. Retirees 2. Authorized representatives (SPA)			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
Basic Requirement 1. Approved Service Request and Endorsement Letter		Servicing Division - Investment Unit		
CLIENT STEPS	AGENCY ACTION	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	1.1. Receipt of the approved endorsement/memo	None	30 Minutes	Amer G. Mama-O, UDRCon - FMD



CLIENT STEPS	AGENCY ACTION	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	1.2. Preparation of Bank Instruction	None	1 Day	Banking Unit Staff: <i>Private Banks:</i> Cynthia R. Gepte, Jr. Accounting Staff - FMD Lyka Korina Cillo, Jr. Accounting Staff - FMD Andrew Lisaca, Jr. Accounting Staff - FMD <i>DBP:</i> Janice Conde, Jr. Accounting Staff - FMD Fernando Anerson Hilvano, Jr. Accounting Staff - FMD Resurrecion Jedidiah Gumban, FA I - FMD
None	1.3. Review	None	1 Day	Remegio Abaigar, Division Chief III - FMD Philip John Moreno, Department Manager III - AFSD



CLIENT STEPS	AGENCY ACTION	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	1.4. Submission for Approval	None	30 Minutes	Amer G. Mama-O, UDRCon - FMD
None	1.5. Receipts from Authorized Signatories	None	30 Minutes	Amer G. Mama-O, UDRCon - FMD
2. Claim approved withdrawal clearance (if private banks)	2.1. Release the withdrawal clearance to client (if private banks) or submit to DBP the request for issuance of Manager's Check	None	1 Day	<p>Banking Unit Staff:</p> <p><i>Private Banks:</i> Cynthia R. Gepte, Jr. Accounting Staff - FMD</p> <p>Lyka Korina Cillo, Jr. Accounting Staff - FMD</p> <p>Andrew Lisaca, Jr. Accounting Staff - FMD</p> <p><i>DBP:</i> Janice Conde, Jr. Accounting Staff - FMD</p> <p>Fernando Anerson Hilvano, Jr. Accounting Staff - FMD</p> <p>Resurrecion Jedidiah Gumban, FA I - FMD</p>



CLIENT STEPS	AGENCY ACTION	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	2.2. Receipt of Manager's Check from DBP 2.3. Prepare Acknowledgment Receipt	None	1 Hour	DBP: Janice Conde, Jr. Accounting Staff - FMD Fernando Anerson Hilvano, Jr. Accounting Staff - FMD Resurrecion Jedidiah Gumban, FA I - FMD
None	2.4. Review and approval of Acknowledgment Receipt	None	30 Minutes	Remegio Abaigar, Division Chief III - FMD
3. Claim the DBP Manager's Check at the FMD Front Desk	3.1. Release of Manager's Check	None	1 Hour	Jamby Manolid, Jr. Accounting Staff / - FMD Cynthia Gepte, Jr. Accounting Staff / - FMD
TOTAL		None	5 Working Days, 4 Hours	

Note: Excluding of the DBP process of preparing the manager's check and delivering it to PRA