

Trust Services
External Services

I. Opening of Accounts

1. Escrow Accounts

Accounts being opened are defined based on the clients' needs. Hence, these are transacted directly by the Sales and Marketing personnel.

Office or Division:	Trust Business Development Department (TBDD)			
Classification:	Highly Technical			
Type of Transaction:	G2C – Government to Citizen; G2B – Government to Business			
Who may avail:	Any person, association, corporation, entity or firm who/which has the legal capacity to contract and not disqualified under existing laws and regulations from establishing a banking relationship.			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
See <i>Annexes AA to AC</i>		See <i>Annexes AA to AC</i>		
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Inquire about intended Escrow accounts (walk-in or thru phone)	1. Discuss Trust products and intended accounts to be opened, inform client about the process flow of the account opening and provide list of documentary requirements	None	1 Hour	<i>Sales Marketing Officer (SMO)/ TBDD</i>
2. Submit duly filled out Know Your Customer documents and other documentary requirements, as applicable (Individual or Private Institutions)	2.1 Check the completeness and authenticity of required documents and signature/s	None	2 Hours	<i>SMO/ Sales Marketing Assistant (SMA) TBDD</i>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	2.2 Prepare/draft Escrow Agreement for review and approval of Trust Legal Officer (LO)	None	3 Banking Days	<i>SMO</i> TBDD
None	2.3 Review, and finalize/ approve the Trust Agreement	None		<i>Trust LO</i> Trust Oversight and Strategic Management Department
3. Sign the Escrow Agreement	3. Check/validate the signature in the agreement and submit to the LBP-Trust Banking Group's (TBG) authorized signatories for signing	None	1 Banking Day	<i>TBG Approving Officers</i> TBG
4. Have the Acknowledgement page (Client portion) notarized	4. Notarize the Acknowledgment page (TBG portion)	None	3 Banking Days	<i>LO</i> Legal Services Group

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Deposit or transfer funds to Savings account assigned to the opened trust account	5. Open account in the Trust Banking System and request for the opening of Savings Account at Cash Department	See Annex AD	1 Banking Day	SMA TBDD
6. Secure copy of agreement	6. Provide client's copy of agreement	None	1 Hour	SMA TBDD
	TOTAL	See Annex AD*	8 Banking Days, 4 Hours	

**Shall include annual maintenance fee, among others, as indicated in the Annex.*

2. Trust Accounts

Accounts being opened are defined based on the clients' needs. Hence, these are transacted directly by the Sales and Marketing personnel.

Office or Division:	Trust Business Development Department (TBDD)			
Classification:	Highly Technical			
Type of Transaction:	G2C – Government to Citizen; G2B – Government to Business			
Who may avail:	Any person, association, corporation, entity or firm who/which has the legal capacity to contract and not disqualified under existing laws and regulations from establishing a banking relationship.			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
See <i>Annexes AE</i>		See <i>Annexes AE</i>		
CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Inquire about intended Trust accounts (walk-in or thru phone)	1. Discuss Trust products and intended accounts to be opened, inform client about the process flow of the account opening and provide list of documentary requirements	None	1 Hour	<i>Sales Marketing Officer (SMO)/ TBDD</i>
2. Submit duly filled out Know Your Customer documents and other documentary requirements (Private Institutions)	2.1 Check the completeness and authenticity of required documents and signature/s	None	2 Hours	<i>SMO/ Sales Marketing Assistant (SMA) TBDD</i>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	2.2 Prepare/draft Trust Agreement for review and approval of Trust Legal Officer (LO)	None	3 Banking Days	<i>SMO</i> TBDD
None	2.3 Review, and finalize/ approve the Trust Agreement	None		<i>Trust LO</i> Trust Oversight and Strategic Management Department
3. Sign the Trust Agreement	3. Check/validate the signature in the agreement and submit to the LBP-Trust Banking Group's (TBG) authorized signatories for signing	None	1 Banking Day	<i>TBG Approving Officers</i> TBG
4. Have the acknowledgement page (Client portion) notarized	4. Notarize the the Acknowledgment page (TBG portion)	None	3 Banking Days	<i>LO</i> Legal Services Group

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Deposit or transfer funds to Savings account assigned to the opened trust account	5. Open account in the Trust Banking System and request for the opening of Savings Account at Cash Department	See Annex AD	1 Banking Day	SMA TBDD
6. Secure copy of agreement	6. Provide client's copy of agreement	None	1 Hour	SMA TBDD
	TOTAL	See Annex AD*	8 Banking Days, 4 Hours	

**Shall include annual maintenance fee, among others, as indicated in the Annex.*

II. Account Management

1. Additional Contribution/Reinvestment Through Advance Copy of Letter of Instruction Sent Via Email

Client's contribution as additional investment and/or roll-over funds for re-investment of directional accounts.

Office or Division:	Trust Account Management Department (TrAMD)			
Classification:	Simple			
Type of Transaction:	G2C – Government to Citizen; G2B - Government to Business; G2G – Government to Government			
Who may avail:	Clients			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
Letter of Instruction (LOI) from the Client duly signed by authorized signatory/ies indicating tenor, investment outlet and rate for the investment/reinvestment (1 original copy)		Client provided		
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit an advanced copy of LOI via email to TrAMD's official e-mail address	1.1 Indicate in the trading order the details of the investment such as amount, tenor, rate	None	1 Hour (If received after 12 noon, to be transacted on the next Banking Day)	<i>Account Officer (AO)</i> TrAMD <i>Head</i> TrAMD
None	1.2 Invest the amount in indicated term and rate	Investible amount is subject to 20% tax	2 Hours	<i>Investment Officer</i> Trust Portfolio Management Department
2. Submit Original Physical copy of the LOI to Trust Banking Group	2.1 Upon receipt of the LOI, verify the signature/s	None	30 Minutes	AA TrAMD <i>Signature Verifier</i> Trust Operations Department

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	2.2 File the document in the folder	None		AA TrAMD
	TOTAL	Investible amount is subject to 20% tax	3 Hours, 30 Minutes	

2. Additional Contribution/Reinvestment with Physical Original Copy

Office or Division:	Trust Account Management Department (TrAMD)			
Classification:	Simple			
Type of Transaction:	G2C – Government to Citizen; G2B - Government to Business; G2G – Government to Government			
Who may avail:	Clients			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
Letter of Instruction (LOI) from the Client duly signed by authorized signatory/ies indicating tenor, investment outlet and rate for the investment/reinvestment (1 original copy)		Client provided		
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit Physical Original copy of the LOI to Trust Banking Group	1.1 Verify the signatures on the LOI	None	30 Minutes	AA TrAMD <i>Signature Verifier</i> Trust Operations Department
None	1.2 Indicate in the trading order the details of the investment such as amount, tenor, rate	None	1 Hour (If received after 12 noon, to be transacted on the next Banking Day)	<i>Account Officer (AO)</i> TrAMD <i>Head</i> TrAMD
None	1.3 Invest the amount in indicated term and rate	Investible amount is subject to 20% tax	2 Hours	<i>Investment Officer</i> Trust Portfolio Management Department

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	1.4 File the document in the folder	None		AA TrAMD
	TOTAL	Investible amount is subject to 20% tax	3 Hours, 30 Minutes	

3. Account Withdrawal

Client partially withdraws its funds.

Office or Division:	Trust Account Management Department (TrAMD)			
Classification:	Complex			
Type of Transaction:	G2C – Government to Citizen; G2B - Government to Business; G2G – Government to Government			
Who may avail:	Clients			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
Letter of Instruction (LOI) from the Client duly signed by authorized signatory/ies indicating the details of amount to be withdrawn, mode of payment whether credit to account or thru issuance of a check (1 original copy)		Client provided		
Affidavit of Loss, for lost Confirmation of Participation (COP) (1 original copy)				
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit an original copy of the LOI to TrAMD and Affidavit of Loss, if applicable (advanced copy is acceptable for earmarking of the amount to be withdrawn and other details of the withdrawal)	1.1 Inform Investment Officer [(Trust Portfolio Management Department (TPMD))] of amount to be withdrawn	None	30 Minutes	<i>Account Officer (AO)</i> TrAMD
None	1.2 Earmark amount to be withdrawn	None	1 Hour	<i>Investment Officer</i> TPMD
None	1.3 Check whether recipient account is active or dormant	None	30 Minutes	<i>AO</i> TrAMD <i>Cashier</i> Trust Operations Department (TrOD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	1.4 If not Active, request Client to provide active account If via check release, get confirmation from Client on date of pick-up	None	1 Hour	AO TrAMD
None	1.5 Validate recipient account number	None	30 Minutes	AO TrAMD Cashier TrOD
None	1.6 Upon receipt of the original copy of LOI and/or Affidavit of Loss (if applicable), verify signature/s	None	30 Minutes	<i>Signature Verifier</i> TrOD
None	1.7 Prepare and approve Instruction sheet for withdrawal	None	2 Hours	<i>AO and Head</i> TrAMD
None	1.8 Release amount of withdrawal	None	4 Hours	<i>Cashier</i> TrOD
	TOTAL	None	1 Banking Day, 2 Hours	

4. Account Closure/Termination

Accounts are closed when purpose of establishing such is already fulfilled or the Client wants to fully withdraw the fund.

Office or Division:	Trust Account Management Department (TrAMD)			
Classification:	Complex			
Type of Transaction:	G2C – Government to Citizen; G2B - Government to Business; G2G – Government to Government			
Who may avail:	Clients			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
Letter of Instruction (LOI) from the Client duly signed by authorized signatory/ies indicating the details of request (1 original copy)		Client provided		
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit an original copy of the LOI to TrAMD (advanced copy via email is acceptable)	1.1 Receive LOI and check details on request	None	30 Minutes	<i>Account Officer (AO)</i> TrAMD
None	1.2 Inform Investment Officer, Trust Portfolio Management Department (TPMD) that the account will be closed	None	30 Minutes	AO TrAMD
None	1.3 Determine fund value, gains and/or losses on the invested fund	None	1 Hour	<i>Trust Portfolio Officer</i> TPMD

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	1.4 Inform Client of possible gains/losses if investment is pre-terminated	None	30 Minutes	AO TrAMD
None	1.5 Check if signatory on the LOI to close is covered with Secretary's Certificate or Board Resolution. If not covered with latest updated document, request for updated specimen signature and Secretary's Certificate/ Board Resolution	None	30 Minutes	AO TrAMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	1.6 Check destination/ recipient account of the closing proceeds, if active; if not, request Client to provide active recipient account	None	30 Minutes	AO TrAMD
None	1.7 Upon receipt of the original copy, verify signature/s on LOI	None	30 Minutes	<i>Account Assistant (AA)</i> TrAMD <i>Signature Verifier</i> Trust Operations Department (TrOD)
None	1.8 Prepare and approve Instruction Sheet	None	2 Banking Days	<i>AO and Head</i> TrAMD <i>Legal Officer</i> Trust Oversight and Strategic Management Department (TOSD) <i>Head</i> Trust Banking Group (TBG)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	1.9 Submit approved TBG-Instruction Sheet to TrOD	None	5 Minutes	AA TrAMD
None	1.10 Prepare memo and inform Cash Department for closure of the account and request for closing balance	None	2 Hours	<i>Accountant & Head TrOD</i>
None	1.11 Provide closing amount and close the account	None	30 Minutes	<i>New Accounts Clerk/Teller/ Document Examiner Bookkeeper/ Branch Service Officer/Branch Operations Officer/ Branch Head Cash Department</i>
None	1.12 Encode the closing amount in the system	None	30 Minutes	AO TrAMD
None	1.13 Release closing amount either check or credit to destination account	None	1 Hour	<i>Cashier TrOD</i>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	1.14 Prepare, generate and approve Terminal Report	None	4 Hours	<i>Accountant and Head TrOD</i>
None	1.15 Prepare and approve transmittal letter of Terminal Report	None	2 Hours	<i>AO and Head TrAMD</i>
None	1.16 Send Terminal Report (advanced copy thru email and original copy thru messenger or thru Facilities Management Department	None	45 Minutes	<i>AO TrAMD</i>
	TOTAL	None	3 Banking Days, 6 Hours, 50 Minutes	

III. Issuance of Bank Certification

Bank Certification is issued to individuals as proof that they have existing accounts with the LBP-Trust Banking Group (TBG).

Office or Division:	Trust Account Management Department (TrAMD)			
Classification:	Simple			
Type of Transaction:	G2C – Government to Citizen; G2B – Government to Business			
Who may avail:	Trust Clients			
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE		
Letter of Instruction (LOI) (1 original copy)		N/A. Requirement will come from client		
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit an original copy of the LOI (advanced copy via email is acceptable)	1.1 Receive LOI	None	20 Minutes	<i>Account Officer (AO)</i> TrAMD
None	1.2 Verify signature/s on LOI	None	30 Minutes	<i>Signature Verifier</i> TrOD
None	1.3 Prepare and approve Instruction for the Request of Bank Certification from Trust Operations Department (TrOD)	None	2 Hours	<i>AO and Head</i> TrAMD
2. Pay Bank Certification fee	2.1 Receive payment from client	PHP 100.00 per Certificate	5 Minutes	<i>Cashier</i> TrOD <i>Teller</i> Servicing Branch

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
None	2.2 Prepare Bank Certification and secure signature from authorized signatories	None	3 Hours	<i>Accountant</i> TrOD
None	2.3 Release Bank Certification to client	None		<i>Accountant</i> TrOD
	TOTAL	PHP 100.00 per Certificate	5 Hours, 55 Minutes	