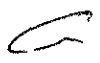


THIRTEENTH CONGRESS OF THE )  
REPUBLIC OF THE PHILIPPINES )  
First Regular Session )

5 FEB -9 P2:31

SENATE

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INTRODUCED BY THE HONORABLE MAR ROXAS

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A RESOLUTION  
DIRECTING THE COMMITTEE ON BANKS, FINANCIAL INSTITUTIONS AND  
CURRENCIES TO CONDUCT AN INVESTIGATION, IN AID OF LEGISLATION, INTO  
THE FEES AND SURCHARGES IMPOSED BY BANKS ON THE USE OF  
AUTOMATED TELLER MACHINES (ATMs)

*WHEREAS*, R.A. No. 8791, otherwise known as An Act Providing for the Regulation of the Organization and Operations of Banks, Quasi-banks, Trust Entities and for other purposes recognizes the vital role of banks in providing an environment conducive to the sustained development of the national economy. It is in the interest of the State to promote and maintain a stable and efficient banking and financial system that is globally competitive, dynamic and responsive to the demands of a developing economy;

*WHEREAS*, Automated Teller Machines (ATMs) provide the public with a convenient self-service channel to banking as it allows bank customers to conduct banking transactions anytime and anywhere;

*WHEREAS*, while cognizant of the contributions of ATMs to improvements in banking service, fees attached to the usage thereof should be disclosed to bank clients. Services provided by ATMs are offered by banks to widen customer base, hence bank clients should not be subjected to various costs attached to the use of ATMs;

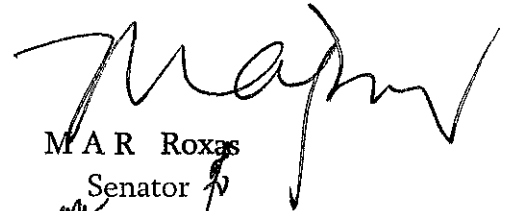
*WHEREAS*, most transactions that could be performed through ATMs could also be performed over-the-counter, where no such fees are applied if carried out by the latter. ATM banking may be convenient but additional charges are not revealed and not clear to clients;

*WHEREAS*, according to the Bangko Sentral ng Pilipinas, banks generated more than twenty-four billion pesos (₱24,000,000,000) in year 2003 from fee-based transactions that include ATM services, an eleven percent (11%) increase from the 2002 level of almost twenty-two billion pesos (₱22,000,000,000);

*WHEREAS*, banks should implement a *full disclosure* policy whenever fees are attached to certain services before clients are obligated to assume payment of the same.

NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, that the Senate direct the Committees on Banks, Financial Institutions and Currencies to conduct an investigation, in aid of legislation, into the fees and surcharges imposed by banks on the use of Automated Teller Machines (ATMs)

Adopted,



M A R Roxas  
Senator