



Republic of the Philippines
Province of Ilocos Sur
Municipality of Narvacan

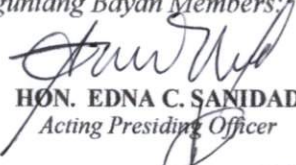


OFFICE OF THE SANGGUNIANG BAYAN 2019-2022

Vice Mayor/Presiding Officer:

HON. PABLITO V. SANIDAD, SR.
(on leave)

Sangguniang Bayan Members:


HON. EDNA C. SANIDAD
Acting Presiding Officer


HON. JOSEPH A. TEJADA


HON. JOVENNIANO B. AMPO, JR.


HON. CHARITO C. VILORIA


HON. BERNADETTE C. LIM

HON. LORETO C. CABALLES
(on leave)

HON. EMILIANO C. CLARIN


HON. REINA ALEX V. ANTOLIN

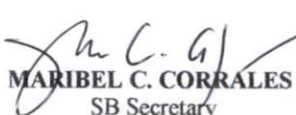
ABC President:


HON. ROMULO C. REA


SK Federated President:


HON. JOEMAR GREY A. CABICO

Attested:


MARIBEL C. CORRALES
SB Secretary

Approved:


HON. LUIS "CHAVIT" C. SINGSON
Municipal Mayor

EXCERPTS FROM THE MINUTES OF THE 41ST REGULAR SESSION OF THE SANGGUNIANG BAYAN OF NARVACAN, ILOCOS SUR HELD ON OCTOBER 26, 2020 AT THE MUNICIPAL SESSION HALL.

RESOLUTION NO. 122

Series of 2020

A RESOLUTION WAIVING OUR RIGHTS TO CONFIDENTIALITY OF INFORMATION BY AUTHORIZING THE LANDBANK OF THE PHILIPPINES (LBP), OUR TRUSTEE BANK AND ALL BANK OR FINANCIAL INSTITUTIONS WITHIN WHICH WE HAVE TRANSACTIONS TO DISCLOSE TO THE BANGKO SENTRAL NG PILIPINAS (BSP) ALL INFORMATION PERTAINING TO THE DEPOSITS, INVESTMENTS, LOANS OR OTHER TRANSACTIONS INCLUDING THE HISTORY OR STATUS OF OUR DEALINGS WITH SAID BANKS OR FINANCIAL INSTITUTIONS AND FOR THE BSP TO MAKE ALL INQUIRIES AS MAYBE NECESSARY REGARDING THE SAME. THE BSP IS LIKEWISE AUTHORIZED TO DISCLOSE AND SHARE ANY SUCH INFORMATION FURNISHED OR OBTAINED FROM SAID BANKS OR FINANCIAL INSTITUTIONS TO THE DEPARTMENT OF FINANCE IN RELATION TO THE PERFORMANCE BY SAID DEPARTMENT OF ITS FUNCTIONS

WHEREAS, under section 2 and 3 of Republic Act No. 1405, as amended, authorizing all banks and financial institutions under the supervision of the BSP and which have transactions with the concerned LGU to disclose to the BSP all information pertaining to the deposits, investments, loans and other transactions of the concern LGU (including the history or status of the LGU's dealings with said Banks and financial institutions); the waiver letter should be executed by the Mayor, or Governor or Chief Executive as the case maybe, and supported by a likewise duly-executed "waiver resolution";

NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED by this body, to waive our rights to confidentiality of information by authorizing LANDBANK, our trustee bank and all banks or financial institutions within which we have transactions to disclose to BSP all information pertaining to the deposits, investments, loans or other transactions and for the BSP to make all inquiries as maybe necessary regarding the same. The BSP is likewise authorized to disclose and share any such information furnished or obtained from said banks or financial institutions to the Department of Finance in relation to the performance by said Department of its functions. The LGU also confirmed the approval of change in loan purpose with the Land Bank of the Philippines.

RESOLVED FURTHER that upon urgent certification of the Municipal Mayor and on motion unanimously approved suspending the rule on the 3-day reading of Resolutions, this Resolution shall take effect immediately upon approval;

RESOLVED FINALLY, that copy of this resolution be furnished the Land Bank of the Philippines, and other concerned offices for their information and guidance.

APPROVED UNANIMOUSLY.