



119TH BOARD OF REGENTS MEETING

BOR RESOLUTION NO. 60
Series of 2025

GRANTING THE UNIVERSITY PRESIDENT AN AUTHORITY TO EXECUTE AND ENTER INTO A MEMORANDUM OF AGREEMENT WITH LANDBANK OF THE PHILIPPINES FOR DEPOSIT PICK-UP FACILITY, THE DETAILS OF WHICH ARE REFLECTED IN THE DOCUMENT HERETO ATTACHED AND MADE PART HEREOF

WHEREAS, Section 7 (b) of Republic Act No. 9158, the university's enabling law, empowers the Governing Board to receive and appropriate all sums as may be provided, for the support of the University in the manner it may determine, in its discretion, to carry out the purposes and functions of the University;

WHEREAS, under the applicable provisions of the Republic Act No. 9158 and following the Data Privacy Act of 2012, the Visayas State University presents a Memorandum of Agreement with the Land Bank of the Philippines for its Deposit Pick-up Facility, as per the draft placed before the Governing Board;

WHEREAS, the University recognizes the importance of ensuring the safe, secure, and efficient handling of its collections and funds. To support this, it acknowledges the Deposit Pick-Up Facility offered by the Land Bank of the Philippines, which provides a reliable, secure, and convenient solution for the transport and deposit of funds;

WHEREAS, the University deems it necessary and beneficial to avail of this facility through a formal Memorandum of Agreement with LANDBANK;

WHEREAS, the University's Legal Counsel finds nothing legally objectionable in the draft MOA, the same is found in order, not contrary to law, morals, public policy and public order

WHEREAS, the MOA was presented by the Officers from the Landbank of the Philippines, and was thoroughly discussed by the University Administrative Council (UADCO) at the February 14, 2025, meeting, which consequently endorsed it for Board approval;


WHEREAS, finding the recommendation in order, the Governing Board agreed to approve the proposal;

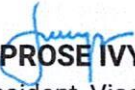
NOW, THEREFORE, on motion, duly seconded, and unanimously approved, be it;

RESOLVED, as it is hereby resolved, that the Board of Regents of Visayas State University grants the University President the authority to execute and enter into a Memorandum of Agreement with Landbank of the Philippines for the Deposit Pick-up Facility, the details of which are presented in the document attached as Annex "LL" and made part hereof;

IN WITNESS of our approval thereof, we affix our signatures this 29th day of April 2025 at VSU, Baybay City, Philippines.

VSU BOARD OF REGENTS


HON. ETHEL AGNES P. VALENZUELA
CHED Commissioner and Chairperson
VSU-Board of Regents


HON. PROSE IVY G. YEPES
VSU President, Vice Chairperson
VSU-Board of Regents


(Absent)


HON. BERNADETTE REMALLA-MAYBITUIN
Representing Hon. **ALLAN PETER S. CAYETANO**
Chairperson, Senate Committee on Higher,
Technical and Vocational Education
Member, VSU BOR


HON. CARL NICOLAS C. CARI
Representing Hon. **MARK O. GO**
Chairperson, Committee on Higher & Technical
Education, House of Representatives
Member, VSU BOR


HON. MEYLENE C. ROSALES
Regional Director, Department of Economy,
Planning and Development, RO VIII
Member, VSU BOR


HON. ANDREW RODOLFO T. ORAIS
Regional Executive Director, Department of
Agriculture-RO8
Member, VSU BOR



HON. ERNESTO F. BULAYOG
Faculty Regent - VSU System Faculty Union of
Baybay Leyte
Member, VSU BOR


HON. OSCAR B. POSAS
President, VSU Federated Alumni Association
Member, VSU BOR


HON. RYAN C. ILAIDA
Student Regent - VSU Student Council Federation
Member, VSU BOR

Private Sector Representatives:


HON. ALAIN CHARLES J. VELOSO
Member, VSU BOR
Villaba, Leyte


HON. RUPERTO O. APARRI, III
Member, VSU BOR
Tacloban City, Leyte



March 7, 2025

BOR Res. No. 60, s. 2025

Ms. QUEEN-EVER Y. ATUPAN

Head, Cashiering

Visayas State University

LEGAL OPINION/COMMENT

Dear **Ms. Atupan:**

Good day!

This office received a Memorandum of Agreement (MOA) by and between Visayas State University and the Land Bank of the Philippines regarding the deposit pick-up facility.

After careful review of the said document, this office finds nothing legally objectionable therein. The same is in order, not contrary to law, morals, public policy and public order. However, please fill out the blank portion under **SECTION I. MAINTENANCE OF ACCOUNT**, paragraph 1.1, and the blank portion in the table under **SECTION II. DEPOSIT PICK-UP ARRANGEMENT**, paragraph 2.2. Likewise, this office recommends that if no policy or guidelines exist for the deposit pick-up facility, the MOA be forwarded to the Board of Regents for approval or a guideline approved by the Board of Regents be issued.

This legal Opinion is based solely on the submitted documents and should not be construed as a binding rule for VSU or any court in other cases with similar or dissimilar circumstances. This office trusts that the foregoing provides the necessary guidance.

Thank you very much.


ATTY. KAREN ABEGAIL S. MONTERON

Director, Legal Affairs and Services

BOR ACTION: APPROVAL


HAZELLE V. ASALDO
BOR & University Secretary
2025-119



February 25, 2025

Ms. QUEEN-EVER Y. ATUPAN

Head, Cashiering

Visayas State University

DPO OPINION/COMMENT:

Dear Ms. Atupan:

The office received a Memorandum of Agreement between Land Bank of the Philippines and Visayas State University regarding deposit pick-up facility.

After carefully reviewing the document, this office finds nothing that might violate the Data Privacy Act of 2012.

Thank you and God bless.


Atty. RYSAN C. GUINOCOR

Head, Data Privacy and FOI Services

BOR ACTION: APPROVAL


HAZELLE V. ASALDO
BOR & University Secretary
2025-119

MEMORANDUM OF AGREEMENT ON DEPOSIT PICK-UP FACILITY

KNOW ALL MEN BY THESE PRESENTS:

This **MEMORANDUM OF AGREEMENT** ("this Agreement") made and entered into this _____ day of _____ by and between;

LAND BANK OF THE PHILIPPINES, a government financial institution duly organized and existing under and by virtue of the provisions of R.A. No. 3844, as amended, with principal office address at LANDBANK Plaza, 1598 M.H. del Pilar St., cor. Dr. J. Quintos St., Malate, Manila, represented herein by its President and Chief Executive Officer, **LYNETTE V. ORTIZ**, through her duly authorized representative, **CORRINE O. TANG**, Branch Head, Baybay Branch, hereinafter referred to as "**LANDBANK**"; and

VISAYAS STATE UNIVERSITY (VSU), a government instrumentality, existing under the laws of the Philippines, with principal office at Brgy. Pangasugan, Baybay City, Leyte, duly represented herein by its University President, **PROSE IVY G. YEPES**, hereinafter referred to as "**DEPOSITOR**".

(Whenever applicable, each of the above shall be referred to as "Party" and collectively as "Parties".)

WITNESSETH THAT:

WHEREAS, the **DEPOSITOR** has signified its desire to avail of **LANDBANK's** deposit pick-up services;

WHEREAS, **LANDBANK** is willing to extend the deposit pick-up services to the **DEPOSITOR** subject to such terms and conditions as may be mutually agreed upon;

NOW, THEREFORE, for and in consideration of the foregoing premises and of the terms and conditions hereafter set forth, the parties hereby mutually agree as follows:

SECTION I. MAINTENANCE OF ACCOUNTS

- 1.1 As a condition precedent to **LANDBANK** rendering the deposit pick-up services, the **DEPOSITOR** shall open and maintain a Saving/Current Account with an Average Deposit balance (ADB) of at least P_____ with **LANDBANK**.
- 1.2 **LANDBANK** will monitor compliance of the **DEPOSITOR** to the required ADB and to the agreed pricing arrangement on a monthly basis.

BOR ACTION: APPROVAL


HAZELLE V. ASALDO
BOR & University Secretary
2025-119

PROSE IVY G. YEPES
University President

CORRINE O. TANG
BH, Baybay Branch

ARVENTO C. MARTE
BOO, Baybay Branch

QUEEN-EVER Y. ATUPAN
Cash Division Head, VSU

SECTION II. DEPOSIT PICK-UP ARRANGEMENT

2.1 **LANDBANK** shall pick-up deposits based on the agreement below, on regular banking hours/days not later than 3:00 p.m by armored car or any authorized bank vehicle, from/to the **DEPOSITOR** on designated pick-up point/s.

2.2 The **DEPOSITOR** and **LANDBANK** agreed to the following pricing arrangement:

Required ADB	
Required ARE/EAR	
Service Fee per pick-up	N/A
Frequency of pick-up deposit	Daily (5 times a week)
Manner of counting	Piece count

2.3 In case the **DEPOSITOR's** actual ADB falls below the minimum required ADB and/or Account Relationship Earning (ARE), **LANDBANK** shall charge a service fee of 1% of the ADB shortfall or Php1,000.00 whichever is higher, which shall be automatically debited from the **DEPOSITOR's** Saving/Current Account assigned with LBP.

2.4 The **DEPOSITOR** shall provide safe place in its place of business wherein the deposit pick-up shall be made, subject to the approval of **LANDBANK**.

SECTION III. DEPOSIT PICK-UP PROCEDURES

3.1 The authorized **LANDBANK** Teller shall be given access to **DEPOSITOR's** deposit only upon presentation to and verification by the **DEPOSITOR** of the **LANDBANK** Teller's employee ID and Letter of Introduction.

3.2 The **DEPOSITOR** shall prepare **LANDBANK** Deposit Slip/s (DS) in three (3) copies to cover the total cash and check deposits to be made.

3.3 The cash and/or checks covering a DS shall be presented by the **DEPOSITOR** to **LANDBANK** Teller. The deposits, cash and checks, from the **DEPOSITOR** shall be credited/posted to the account/s maintained at **LANDBANK** on the same day these were picked up and received by **LANDBANK**.

3.4 For local check deposits, the **LANDBANK** Teller shall verify the check details against the listing on the DS. Check deposits that reached **LANDBANK** on or before clearing cut-off time, shall be credited on the same day, while checks received after the clearing cut-off time shall be treated as late deposit/s.

3.5 For cash deposits, **LANDBANK** Teller shall Piece count the cash in the presence of the **DEPOSITOR** to validate and confirm the value indicated in the Deposit Slip (DS).

3.6 For Agreements with bundle counting of cash deposits, **LANDBANK** shall provide a canvass duffel bag with lock and two (2) keys for each pick-up point. One (1) key shall be given to the **DEPOSITOR**, which shall always remain in the **DEPOSITOR's** possession, while **LANDBANK's** authorized personnel shall keep the duplicate key.

PROSE IVY G. YEPES
University President

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ARLENE M. MARTE
BOO, Baybay Branch

QUEENEVERY A. ATUPAN
Cash Division Head, VSU

3.7 If bundle counted at pick-up point, the wrapped bills in batch of 100 pieces per wrap will be bundle counted, loose bills will be piece counted, while coins will not be counted. Cash and checks shall be placed in duffel bag locked in front of the **DEPOSITOR**. The cash deposits shall be subject to final piece-count verification by **LANDBANK** as its premises.

In case of discrepancies between the amount per piece and the amount written on the deposit slip, **LANDBANK** shall credit the actual amount of cash and/or checks as counted by **LANDBANK** to **DEPOSITOR's** account. Said discrepancies shall be brought to the attention of the **DEPOSITOR** not later than 48 hours from pick-up deposit.

Presence of fake/counterfeit bills noted in the course of verification, if any, shall be brought to the attention of **DEPOSITOR** within the next banking day from receipt of deposit. The **DEPOSITOR** understands and agrees that said fake/counterfeit bills shall not be credited to **DEPOSITOR's** account and shall be retained by **LANDBANK**.

LANDBANK reserves the right to adjust the amount credited to the **DEPOSITOR's** account in case fake/counterfeit bills were detected during piece count verification.

3.8 Any alterations in the DS shall be acknowledge by the **DEPOSITOR** by affixing his/her/their signatures on everyday alteration.

3.9 Upon verification of the entries in the DS, **LANDBANK** Teller shall acknowledge receipt of **DEPOSITOR's** DS by affixing his/her signature on the triplicate copy of the DS, and return the same to the **DEPOSITOR**. The triplicate copy of the DS shall serve as a valid and binding evidence of receipt by **LANDBANK**, until the machine validated duplicate of the DS is received by the **DEPOSITOR**.

3.10 Upon receipt of the deposit/s of **DEPOSITOR**, **LANDBANK** shall validate the remaining two (2) copies of the DS to **DEPOSITOR's** account. The duplicate of the DS shall be returned to the **DEPOSITOR** on the next deposit pick-up day.

SECTION IV. DISHONORED CHECKS

4.1 All returned/dishonored checks previously deposited to the Account if any, shall be reported to the **DEPOSITOR** not later than the following day of such return/dsihonor.

4.2 The amount of returned/dishonored check/s shall be debited immediately from the **DEPOSITOR's** account regardless of the reason for return/dishonor.

4.3 Returned checks, together with the corresponding debit memo/advice, shall be forwarded immediately to the **DEPOSITOR**.

4.4 Bank charges arising from dishonored checks, whether returned or funded the following day, shall automatically be debited from the account of **DEPOSITOR**.

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Cash Division Head, VSU

SECTION V. RESPONSIBILITY FOR DEPOSITS

LANDBANK shall assume responsibility for the deposits of **DEPOSITOR** upon receipt by the **LANDBANK** Teller of the same, and after said Teller has signed in acknowledgement on the triplicate of DS. Loss of cash or checks after such receipt and acknowledgement and while in transit shall be for the account of **LANDBANK**.

SECTION VI. AUTHORIZED TELLERS FOR DEPOSIT PICK-UP

6.1 Immediately upon signing this MOA, **LANDBANK** shall submit to the **DEPOSITOR** the list of its Tellers, together with their respective specimen signatures and individual identification documents authorized to pick-up the deposits of **DEPOSITOR**. Any subsequent change in the list of authorized **LANDBANK** Teller shall be communicated by **LANDBANK** to **DEPOSITOR** in writing, at least three (3) days prior to the effectivity of such change.

6.2 Any and all transactions of **DEPOSITOR** with the authorized **LANDBANK** Teller prior to the actual receipt by **DEPOSITOR** of the written notice of change shall be valid and honored by **LANDBANK**, and, any loss or damage arising therefrom, shall be for the account of **LANDBANK**.

6.3 Conversely, any and all transactions of **DEPOSITOR** with any **LANDBANK** Teller whose name is not included in the amended list after actual receipt by **DEPOSITOR** of the written notice of change as above mentioned, shall not be binding on **LANDBANK**, and any damage or loss arising from therefrom shall not be the liability of **LANDBANK**.

SECTION VII. AUTHORIZED REPRESENTATIVE OF DEPOSITOR FOR DEPOSIT PICK-UP

7.1 Immediately upon signing this MOA, **DEPOSITOR** shall submit to **LANDBANK** the list of its authorized representative/s, together with their respective specimen signatures and individual identification documents authorized to act and to sign all papers on behalf of **DEPOSITOR** on the transactions covered by this MOA. Any subsequent change in the list of authorized representative/s of **DEPOSITOR** shall be communicated by the **DEPOSITOR** to **LANDBANK** in writing at least three (3) days prior to effectivity of such change.

7.2 Any, and all transactions of **LANDBANK** with the authorized representative of **DEPOSITOR** prior to the actual receipt by **LANDBANK** of the written notice of change, shall be valid and honored by the **DEPOSITOR**, and any loss or damage arising therefrom, shall be for the account of **DEPOSITOR**. Conversely, any and all transactions of **LANDBANK** with any representative whose name is not included in the amended list after actual receipt by **LANDBANK** of the written notice of changes as above mentioned, shall not be binding on **DEPOSITOR**, and any damage or loss arising therefrom, shall not be the liability of **DEPOSITOR**.

SECTION IX. MISCELLANEOUS PROVISIONS

9.1 The procedures for deposit pick-up delivery services may be changed periodically for bank reasons or as the need arises upon agreement of both parties in writing. It is understood,

PROSE IVY G. YEPES
University President

CORINE O. TANG
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QUEEN-EVER Y. ATUPAN
Cash Division Head, VSU

ARLEN C. MARTI
BOO, Baybay Branch

however, that the services contemplated herein, shall be rendered during the absolute discretion to determine which route to take in effecting the deposit pick-up service.

9.2 This Agreement shall be subject to an Annual review or whenever necessary, for the mutual benefit of both parties.

9.3 The **DEPOSITOR** agrees to be bound by **LANDBANK's** rules and regulations governing deposits, the Deposit Pick-Up Facility, and those that may implemented or required by Bangko Sentral ng Pilipinas or the Philippine Clearing House Corporation. The **DEPOSITOR** further agrees, that **LANDBANK** may immediately implement any change in such policies, procedures, terms and conditions provided, notice is given to the **DEPOSITOR** at least sixty (60) days prior to implementation.

9.4 Authority to Execute. Each Party represents and warrants that it has taken all appropriate and necessary corporate actions to authorize the execution and delivery of this Agreement, and to perform and be bound by the terms and conditions hereof.

9.5 Dispute Resolution. (If the Agreement is solely between departments, bureaus, offices, agencies and instrumentalities of the National Government). The Parties shall endeavor in good faith to settle any claim, dispute or controversy through compromise or amicable settlement. However, in the event that the Parties fail to reach any settlement within a reasonable period, all disputes, claims and controversies arising from or relating to this Agreement shall be administratively settled or adjudicated in the manner provided in Book IV, Chapter 14 (Controversies Among Government Offices and Corporations) of Executive Order No. 292, otherwise known as the Administrative Code of 1987."

9.6 Venue of Action. (If one of them parties to the agreement is a private entity) The Parties shall endeavor in good faith to settle any claim, dispute or controversy through compromise or amicable settlement. However, in the event that the Parties fail to reach any settlement within a reasonable period, all claims, disputes and controversies arising from or relating to this Agreement shall be brought before the proper courts of the City of Manila to the exclusion of all other courts.

9.7 Confidentiality. Each Party agrees to hold in strict confidence any Confidential Information disclosed to or obtained by it and shall use such Confidential Information only in connection with the purposes of this Agreement.

For purposes of this provision, Confidential Information means any and all information disclosed by a Party (Disclosing Party) to, or obtained by, the other Party (Receiving Party) in any manner, that, as a result of, or in connection with this Agreement, by its nature, is considered proprietary and confidential, regardless of whether such information is specifically labeled or described as such including, but not limited to, proprietary information, personal data, financial data, business plans or proposals, agreements of the Disclosing Party with third parties, and any representation by any officer, employee or

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Cash Division Head, VSU

representative of the Disclosing Party. Provided, however, that Confidential Information shall not include the following:

- (a) Information that is generally available to the public other than as a result of disclosure in violation of this Agreement;
- (b) Information available to the Receiving Party on non-confidential basis without an express restriction on disclosure;
- (c) Information which is required to be disclosed by any court, tribunal or regulatory authority or by any requirement of law, legal process or regulation; or
- (d) Information that the Disclosing Party expressly agrees in writing may be disclosed by the Receiving Party to third parties."

The Receiving Party agrees that Confidential Information shall not be disclosed to third parties without the prior written consent of the Disclosing Party, and that each Party shall exercise the same degree of care as it applies to protect its own confidential information of similar nature that it does not desire to publish, disclose, or disseminate. This obligation of confidentiality shall continue in full force and effect notwithstanding the termination of this Agreement.

9.8 Data Privacy. Each Party shall, in accordance with the Data Privacy Act, ensure that appropriate organizational, physical, and technical measures are in place to maintain the confidentiality, integrity and security of all personal data that may come to its knowledge or possession by reason of any provision of this Agreement and that its employees, agents, representatives, or any person acting under its authority shall hold personal information under strict confidentiality at all times.

9.9 Force Majeure. No Party shall be deemed to have defaulted or breached this Agreement for any delay or failure to fulfill any obligation by reason of force majeure or fortuitous event, including, but not limited to, strikes, accidents, acts of war or terrorism, civil or military disturbances, natural calamities or acts of God, loss or malfunction of utilities, communications or computer software or hardware; Provided, however, that the Parties shall resume performance of their respective obligations as soon as reasonably practicable under the circumstances.

9.10 Effect of Waiver. An effective waiver under this Agreement must be in writing signed by the Party waiving its right. A waiver by either of the Parties of any instance of the other's non-compliance with any obligation or responsibility under this Agreement shall not be deemed a waiver and shall not affect its right to enforce any provision of this Agreement at a subsequent time. All rights and remedies existing under this

CORRINE O. TANG
BH, Baybay Branch

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BOO, Baybay Branch

PROSE IVY G. YEPES
University President

QUEEN EVER-Y. ATUPAN
Cash Division Head, VSU

Agreement are cumulative, and not exclusive of, any rights or remedies otherwise available.

- 9.11 Limited Liability.** The Parties shall hold each other free from any damage or liability that may arise from or occasioned by the exercise of their rights and obligations under this Agreement except when such damage or liability is attributable to the gross negligence or willful misconduct of a Party or any of its officers, representatives or employees.
- 9.12 Indemnity.** The **DEPOSITOR** shall defend, indemnify, and hold **LANDBANK**, its officers, representatives and employees, free and harmless from and against all claims damages, liabilities and costs of every kind and character resulting from or relating to the inaccuracy, nonfulfillment or breach of any representation, warranty, covenant or obligation of the **DEPOSITOR**. As disbursing agent of **DEPOSITOR**, **LANDABNI** assumes no responsibility for the accuracy of the data supplied by the **DEPOSITOR**.
- 9.13 Notices.** Any notice or other communication given pursuant to this Agreement must be in writing which may include email correspondence from the authorized representative of the relevant party.
- 9.14 Amendments.** No amendment, supplement or modification of this Agreement shall be deemed effective unless made in writing and signed by the Parties.
- 9.15 Further Assistance.** Subject to the terms and conditions herein provided, each of the Parties shall use its best efforts to take such action and execute and deliver such additional documents and instruments as may be reasonably requested or necessary to carry out the intents and purposes of this Agreement.
- 9.16 Separability.** If any provision of this Agreement shall be held invalid, illegal or unenforceable, the other provisions not affected thereby shall continue in full force and effect.
- 9.17 Term and Termination.** This Agreement shall take effect upon its execution by the Parties and shall remain in effect until terminated by either Party subject to a thirty (30) days prior written notice to the other Party; Provided, however, that the termination of this Agreement shall be without prejudice to the rights, claims, or remedies of either Party with respect to any loans, interests, penalties, charges, fees, loss, damages, and other obligations incurred prior to such termination.

PROSE IVY G. YEPES
University President

CORINE O. TANG
BH, Baybay Branch

QUEEN-EVER Y. ATUPAN
Cash Division Head, VSU

ARVEN O. MARTINE
BOO, Baybay Branch

IN WITNESS WHEREOF, the Parties have signed this Agreement on this ____ day of _____ at _____, Philippines.

LAND BANK OF THE PHILIPPINES

By:



CORRINE O. TANG
DM, Baybay Branch

VISAYAS STATE UNIVERSITY

By:

PROSE IVY G. YEPES
University President

SIGNED IN THE PRESENCE OF



ARVEN C. MARTE
Acting BOO, Baybay Branch



QUEEN-EVER Y. ATUPAN
Cash Division Head, VSU

ACKNOWLEDGMENT

Republic of the Philippines)
) s.s.

BEFORE ME, a Notary Public for and in the abovementioned jurisdiction, personally appeared the following:

Name	Competent Evidence of Identity	Date and Place of Issuance
PROSE IVY G. YEPES		
CORRINE O. TANG		

who were identified by me through competent evidence of identity to be the same persons who executed the foregoing instrument and acknowledged to me that the same is their free and voluntary act, and the free and voluntary act of the corporations/offices/agencies/entities they respectively represent.

The foregoing instrument is a Memorandum of Agreement which consists of ____ pages, including the page on which this acknowledgment is written, and has been signed on each and every page by the Parties and their witnesses.

IN WITNESS WHEREOF, I have set my hand and affixed my notarial seal on this ____ day of _____ at _____, Philippines.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of _____.

NOTARY PUBLIC