



Republic of the Philippines  
Supreme Court  
Office of the Court Administrator  
Manila

**OCA CIRCULAR NO. 120-2005**

**TO : ALL CLERKS OF COURTS IN THE REGIONAL TRIAL COURTS, METROPOLITAN TRIAL COURTS, MUNICIPAL TRIAL COURTS IN CITIES, MUNICIPAL TRIAL COURTS, MUNICIPAL CIRCUIT TRIAL COURTS, SHARI'A DISTRICT COURTS AND SHARI'A CIRCUIT COURTS**

**SUBJECT : SUBMISSION OF REPORTS ON HIGH YIELD SAVINGS ACCOUNTS**

Pursuant to OCA Circular No. 87-2004, High Yield Savings Accounts were allowed to be opened with the Land Bank of the Philippines for a minimum deposit requirement of One Million Pesos (P1,000,000.00) from the fiduciary fund deposits of the first and second level courts. However, records show that there are Clerks of Court who failed to strictly comply with the aforementioned OCA Circular.

In view hereof, all Clerks of Court/Accountable Officers are hereby directed to submit a Report relative to the high yield savings deposits indicating therein the following information:

- a) Savings Account Number;
- b) LBP Branch where the account is maintained;
- c) Date of the initial placement of the account;
- d) Monthly balance of the deposits;
- e) Monthly interest earned on the deposits; and,
- f) Date as to when the interest was deposited to the Judiciary Development Fund Account.

The Report shall be submitted on or before the 20<sup>th</sup> day of December 2005 and addressed to the Chief Accountant, Financial Management Office, Office of the Court Administrator.

November 23, 2005.

**PRESBITERO J. VELASCO, JR.**  
Court Administrator