



Republic of the Philippines
Department of Education
REGION VII – CENTRAL VISAYAS
SCHOOLS DIVISION OF NEGROS ORIENTAL

**Office of the Schools Division
Superintendent**

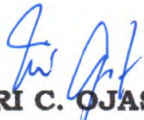
26 MAY 2023

DIVISION MEMORANDUM
No. mas s. 2023

BSP ADVISORY ON SANGLA-ATM SCHEME

To: Assistant Schools Division Superintendents
Chief, CID and SGOD
Education Program Supervisors/SEPS/EPS II/PDOs
Public Schools District Supervisors/DICs/Dist. Caretakers
Public Secondary School Heads
All Others Concerned Personnel

1. Attached is a communication from **Bangko Central ng Pilipinas** advising automated teller machine (ATM) cardholders to refrain from participating in “**sangla-ATM**” schemes which require them to use their ATM cards and personal identification number (PIN) as collateral for loans.
2. For other details, please refer to the attached communication.
3. Wide dissemination of this memorandum is desired.


NERI C. OJASTRO EdD, CESE
Schools Division Superintendent

6/25/23

NCO/MKP-JMA-NLR/SGOD/PS
5/25/2023



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BANGKO SENTRAL NG PILIPINAS
PANANALAPING MATATAG, BANSANG PANATAG

MEDIA/PRESS RELEASE

BSP Advisory on Sangla-ATM Scheme

May 20, 2023

The Bangko Sentral ng Pilipinas (BSP) advises automated teller machine (ATM) cardholders to refrain from participating in “sangla-ATM” schemes which require them to use their ATM cards and personal identification number (PIN) as collateral for loans.

This scheme may lead to financial troubles for cardholders as it may be difficult for them to monitor withdrawals made by people to whom the ATM card and PIN were given. Creditors may also withdraw amounts higher than the cardholders' debt.

This advisory is issued in line with the BSP's continuing program to guide Filipinos on safe and proper ways to handle money, credit and savings through financial education and personal finance management lessons. The BSP also advises borrowers to understand the terms and conditions of loan agreements to protect themselves against unreasonable demands.

For information on microfinance, personal, and other small loan facilities, the public is encouraged to directly inquire with banks and other BSP-supervised financial institutions,¹ such as pawnshops, money service businesses, electronic money issuers, and non-stock savings and loan associations.

1 For directories and lists of BSP-supervised financial institutions, visit:
<https://www.bsp.gov.ph/SitePages/financialstability/Directories.aspx>
<https://www.bsp.gov.ph/SitePages/FinancialStability/DirBanksFIList.aspx>

<https://www.bsp.gov.ph/SitePages/MediaAndResearch/MediaDisp.aspx?ItemId=6719>