



Republic of the Philippines
Department of Education
NEGROS ISLAND REGION

REGIONAL MEMORANDUM

No. 1096, s. 2026

SEP 30 2026

**MERGER OF LEGAZPI SAVINGS BANK, INC. (LSBI) WITH BPI DIRECT
BANKO, INC. A SAVINGS BANK (BanKo)**

TO: Assistant Regional Director
Schools Division Superintendents
All Others Concerned

1. Attached is Memorandum OUF-2026-2133 dated September 14, 2026, re: "Merger of Legazpi Savings Bank, Inc. (LSBI) with BPI Direct Banko, Inc. a Savings Bank (BanKo)," which is self-explanatory.
2. Immediate dissemination of and compliance with this Memorandum are desired.

RAMIR B. UYTICO EdD, CESO III
Regional Director

Encl.: As stated
Reference: As stated

To be indicated in the Perpetual Index
under the following subjects:

BUREAUS AND OFFICES

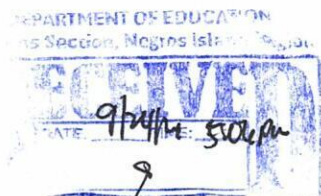
AD/PS/JEM/REGIONAL MEMO-Dissemination-DM-OUHRODI-2026-2133-Merger of lsbi with bpi direct banko



Address: Batinguel, Dumaguete City, 6200
Telephone Nos:
Email Address: nir@depd.gov.ph
Website: <https://tinyurl.com/nir-gov-ph>



Republic of the Philippines
Department of Education
OFFICE OF THE UNDERSECRETARY FOR FINANCE



MEMORANDUM

OUF-2026- 2133

TO : ALL REGIONAL DIRECTORS

ATTENTION : *Chiefs of Finance and Administrative Divisions and
Heads of Regional Payroll Services Unit*

FROM : 
ATTY. **EDSON BYRON K. SY**
Undersecretary for Finance

SUBJECT : **MERGER OF LEGAZPI SAVINGS BANK, INC. (LSBI)
WITH BPI DIRECT BANKO, INC. A SAVINGS BANK (BanKo)**

DATE : 14 SEPTEMBER 2026

This is to inform all concerned of the merger of Legazpi Savings Bank, Inc. (LSBI) with BPI Direct BanKo, Inc. A Savings Bank (BanKo) with BanKo as the surviving entity.

Considering that both LSBI and BanKo are APDS-accredited entities and that BanKo is the surviving entity, the Department recognizes the merger for purposes of the APDS Program. Accordingly, the former LSBI offices, which shall operate as BanKo offices effective 01 October 2026, may process APDS transactions under BanKo, subject to the existing APDS accreditation, policies, rules, and requirements.

In connection with the foregoing, the following shall be observed effective 01 October 2026:

1. **APDS Code.** LSBI's APDS Code 1214 shall no longer be used for the affected transactions, and BanKo's APDS Code 3003 shall be used in accordance with the foregoing.
2. **Lender name in payslips.** The lender name for the affected existing loan deductions may be reflected in the payslips using the appropriate designation, subject to applicable payroll system specifications and limitations, to facilitate proper identification and continuity of the borrowers' loan obligations.
3. **Invoices.** Invoices for the remittance of loan payments shall be issued by BanKo, consistent with the bank's accounting records and applicable requirements. The proposed designation "Department of Education FAO various teachers" may likewise be used to reflect that the payments are made on behalf of the respective borrowers.



Address: 17th Floor TechZone Bldg., 213 Sen. Gil Puyat Avenue, San Antonio, Makati City
Email Address: usec.financebpm@deped.gov.ph

4. **Checks for APDS remittances.** Checks representing APDS loan payment remittances previously payable to LSBI shall thereafter be made payable to BPI Direct Banko, Inc., A Savings Bank, as the surviving entity.
5. **LDDAP-ADA remittances.** The existing Landbank savings account identified in your letter, with Account No. 0131-2886-62, may continue to be used for LDDAP-ADA remittances, with the account name updated from LSBI to Banko to reflect the surviving entity.

All concerned Regional Offices, Schools Division Offices (SDOs), and Implementing Units (IUs) are hereby directed to update their respective records, payroll systems, databases, and other relevant references to reflect the foregoing changes, including the recognition of the affected former LSBI offices as Banko offices effective 01 October 2026.

Concerned offices shall likewise ensure that APDS loan deductions and remittances pertaining to the affected borrowers are properly identified and processed under the appropriate Banko designation and APDS Code.

Banko has been reminded to inform all affected LSBI borrowers of the merger and the resulting changes, particularly those relating to the lender name, APDS Code, and other matters affecting the identification and servicing of their existing loan obligations.

All concerned are enjoined to ensure the proper and orderly implementation of the foregoing changes and to continue observing the applicable APDS policies, rules, and requirements.

For information, guidance, and compliance.