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Aug 11, 2026 10:24 AM PHT
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The uncertainty surrounding the interaction between constitutional impeachment powers and statutory bank secrecy is itself a weakness in the country's accountability framework
The Senate, sitting as an impeachment court pursuant to the 1987 Constitution, recently granted the prosecution’s request to subpoena a broad range of financial records relating to Vice President Sara Duterte. These include her peso-denominated bank accounts, records from the Anti-Money Laundering Council (AMLC), Bureau of Internal Revenue (BIR) documents, and other financial records involving her husband, lawyer Mans Carpio, and several identified companies and partnerships.

However, the Senate drew the line at the Vice President’s foreign currency deposit (FCDU) accounts. While it authorized access to other financial records, it declined to compel the disclosure of FCDU deposits, citing the strict confidentiality accorded by Republic Act No. 6426, otherwise known as the Foreign Currency Deposit Act.

The ruling highlights an important constitutional question that extends far beyond the present impeachment proceedings: Should statutory bank secrecy prevail when the Constitution requires public accountability from the country’s highest public officials?

The Senate’s decision rested on three principal considerations.

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First, Republic Act No. 6426 provides exceptional confidentiality for foreign currency deposits. Unlike the Bank Secrecy Law governing peso deposits, the Foreign Currency Deposit Act permits disclosure only upon the written consent of the depositor or under a limited number of statutory exceptions. Impeachment is not expressly included among those exceptions. Existing jurisprudence has consistently upheld this strict confidentiality, and the Senate reasoned that exceptions found under other statutes cannot simply be imported into a special law such as RA 6426.

Second, the senator-judges cited the impeachment of former Chief Justice Renato Corona. During those proceedings, the Supreme Court issued a temporary restraining order (TRO) preventing the Senate impeachment court from compelling the disclosure of Corona's foreign currency deposits. Although the Court never rendered a definitive ruling on the constitutional issue before the impeachment proceedings ended, the TRO has remained an important point of reference whenever the confidentiality of FCDU accounts is raised.

Third, the Senate adopted a restrained view of its constitutional authority. The senator-judges recognized the broad powers vested in an impeachment court but concluded that these powers should be exercised within the limits of existing statutes unless and until the constitutional relationship between impeachment powers and the Foreign Currency Deposit Act is definitively settled by the courts.

These reasons deserve careful consideration. Yet they do not necessarily settle the constitutional issue.

Much of the jurisprudence cited in legal conversations in support of strict FCDU confidentiality arose from ordinary civil or criminal litigation. Impeachment proceedings are fundamentally different. They are neither criminal prosecutions nor civil suits. Rather, they constitute a unique constitutional mechanism designed to enforce public accountability among the nation's highest officials.

The Corona precedent likewise leaves important questions unanswered. The Supreme Court's temporary restraining order prevented enforcement during that impeachment trial, but it did not finally resolve whether the Constitution permits an impeachment court to compel disclosure of foreign currency deposits when such disclosure is necessary to determine whether an impeachable offense has been committed. Consequently, no definitive constitutional doctrine currently exists on this precise issue.

This distinction matters.

The Senate itself acknowledged that the constitutional scope of its authority vis-à-vis RA 6426 has yet to be conclusively determined. By choosing the more conservative interpretation, the impeachment court may have preserved statutory confidentiality, but it may also have limited its own capacity to ascertain the full truth regarding the financial circumstances of a public official whose accountability is directly at issue.

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The Anti-Money Laundering Act (AMLA) introduces another dimension to this debate. The AMLA authorizes the examination of bank accounts including, under specified statutory circumstances, foreign currency deposits in connection with money laundering investigations and subject to the legal requirements established by law. Whether these statutory mechanisms may be invoked within the framework of an impeachment proceeding remains a legal question that has not yet been conclusively answered. Nevertheless, they demonstrate that FCDU confidentiality has never been absolute under all circumstances.

A number of respected constitutional scholars support the prosecution panel in that the Constitution itself supplies the stronger legal foundation. They maintain that the Senate's impeachment authority derives directly from the Constitution and therefore cannot be unduly constrained by ordinary legislation when exercising its solemn duty to determine the truth. Under this view, statutes protecting bank secrecy should not frustrate the constitutional objective of ensuring public accountability.

This is not to suggest that confidentiality laws should be casually disregarded. Foreign currency deposit secrecy has long served an important economic purpose by encouraging the inflow of foreign exchange and strengthening confidence in the Philippine banking system. That public policy remains legitimate and valuable.

But impeachment serves a different and equally compelling constitutional purpose. It exists to protect the integrity of public office and preserve the people's trust in government. Where these two public interests collide, the legal framework should provide clearer guidance than it presently does.

The present controversy therefore exposes a larger institutional gap rather than merely a disagreement over one subpoena. The uncertainty surrounding the interaction between constitutional impeachment powers and statutory bank secrecy is itself a weakness in the country's accountability framework.

Whether through legislation or ultimately through constitutional adjudication by the Supreme Court, this unresolved issue deserves definitive clarification. Public officials entrusted with the nation's highest offices should remain fully accountable under the Constitution, while legitimate expectations of financial privacy should likewise be respected within clearly defined legal boundaries.

The Senate's recent ruling may have resolved an immediate procedural question. It did not, however, settle the far more important constitutional question. Until that issue is authoritatively resolved, future impeachment courts will likely confront the same dilemma, balancing statutory confidentiality against the Constitution's enduring commitment to truth, transparency, and public accountability. – Rappler.com

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