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USAID/E-PESO ACTIVITY

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ACRONYMS

ACH	Automated Clearing House
ATM	Automated Teller Machine
B2B	Business to Business
B2G	Business to Government
BIR	Bureau of Internal Revenue
BSFI	BSP Supervised Financial Institutions
BSP	Central Bank of the Philippines
BTCA	Better Than Cash Alliance
BTMS	Budget and Treasury Management System
BTr	Bureau of Treasury
CCT	Conditional Cash Transfer
CDI	Cities Development Initiative
COA	Commission on Audit
CSO	Clearing Switch Operator
DBM	Department of Budget and Management
DBP	Development Bank of the Philippines
DICT	Department of Information and Communications Technology
DILG	Department of Interior and Local Government
DOF	Department of Finance
DOTr	Department of Transportation
DSWD	Department of Social Welfare and Development
DTI	Department of Trade and Industry
eBIRForm	Electronic BIR Tax Filing Form
EFT	Electronic Fund Transfer
EMI	Electronic Money Issuer
eTPSCert	Electronic Tax Software Provider Certification
ETRACS	Enhanced Tax Revenue Assessment and Collection System
G2P	Government to Person
GPH	Government of the Philippines
GSB	Government Servicing Bank
LGU	Local Government Unit
MSME	Micro, Small, and Medium Enterprise
NGA	National Government Agency

NRPS	National Retail Payment System
OTC	Over the Counter
P2G	Person to Government
P2P	Person to Person
Pag-IBIG	Home Development Mutual Fund
PCHC	Philippine Clearing House Corporation
PFG	Partnership for Growth
PPMI	Philippine Payments Management, Inc.
PPP	Public Private Partnership
QR Code	Quick Response Code
RPT	Real Property Taxes
TSP	Tax Service Provider
USAID	United States Agency for International Development

EXECUTIVE SUMMARY

The E-PESO Activity is a USAID/Philippines program that seeks to accelerate the shift of the Philippine economy from cash to digital payments, to promote broader based economic growth and financial inclusion. E-PESO also contributes to USAID/Philippines' goals in democracy, rights and governance, as the expansion of digital finance systems contributes to greater accountability, reduced corruption and exclusion of the poor, and better opportunities for good governance, particularly at the local level. E-PESO aims to work with the public and private sectors to grow the share of e-payments from 1 percent at the beginning of the Activity to 10 percent of the total volume of domestic retail payments transactions by the year 2020.

Fiscal Year (FY) 2019, which ended on September 30, 2019, was a very productive period yet again for E-PESO, despite project funding uncertainties prevailing until the third quarter of the fiscal year, i.e., until almost the end of June 2019. Thereafter, and in accordance with USAID's guidance, E-PESO has increased its focus on cybersecurity of the payments system to instill public trust and boost the use of digital payments.

During the period, E-PESO made significant progress towards achieving its desired outcomes. Under Component 3 on improving the enabling environment for e-payments, E-PESO supported the Central Bank of the Philippines (BSP) with a digital security policy review and capacity building. The assessment, completed in December 2018 and well-received by the BSP, found BSP's cybersecurity policy to be materially aligned with the cyber resiliency framework of both the National Institute of Standards and Technology's and the Bank of International Settlements. However, it also exposed weaknesses in some key areas of compliance by BSP Supervised Financial Institutions (BSFIs) with the policy. BSP used this assessment as the basis to justify the implementation of an industry-wide Governance, Risk, and Compliance (GRC) solution. BSP also requested E-PESO to assist in this initiative. With BSP, E-PESO developed a scope of work defining project assistance to BSP and articulating the objectives and other planning parameters more clearly to obtain a clear mandate from the institution prior to project planning. E-PESO collaborated with the BSP and the Bureau of Internal Revenue (BIR) to conduct a revenue regulation and business process review to understand the root causes behind lower-than-expected adoption of digital payments by the business sector, and to recommend solutions to address these causes. Business interviews were completed by September 2019 as planned. Stakeholder dialogues and the final discussion paper will be completed in December 2019 and January 2020, respectively. In FY5, E-PESO completed the draft Philippine Payments Management, Inc. (PPMI) Prospectus and Starter Kit to support PPMI in expanding its membership and onboarding new participants. The Starter Kit will be made publicly available, pending PPMI's completion of its website from where the resource can be accessed. In the meantime, materials will be tested with rural banks who will be joining or have recently joined PPMI or any of its Automated Clearing Houses (ACHs).

On expanding e-payments infrastructure (Component 2), E-PESO supported the Government of the Philippines (GPH) in improving collection efficiency by establishing interoperable digital bills payment service where a customer of any BSFI can pay a biller who is a customer of another BSFI. A pilot with the BIR was launched last August 2019 as planned. The expansion of the service to other government agencies was delayed pending final approval from BSP for the full launch, expected to be granted November 2019. To increase the number of e-payment users, E-PESO is also supporting payments industry participants to establish an interoperable cash agent network which will allow cash agents to facilitate the opening of customer bank/e-money accounts for their principal BSFI and servicing deposit and withdrawal transactions even if the customers are with other BSFIs. PPMI granted concurrence to initiate the project, and the formation of the start-up group of participants was completed by July 2019 as planned. E-PESO's submission of proposed service description and clearing switch operator (CSO) selection criteria documents for PPMI and BSP approval was delayed in order to invest more time in deeper consultations with individual start-up group members, and to identify and plan better

on managing contentious issues. E-PESO anticipates submitting the proposal to PPMI and BSP by March 2020.

On driving e-payments usage by government and businesses (Component I), E-PESO handed over the Budget and Treasury Management System (BTMS) eLearning platform to the Department of Budget and Management (DBM) in May 2019 as planned. BTMS is being implemented in all national government agencies to have a single, integrated, accurate, and up-to-date information on the government's fiscal position. With BTMS, the national government plans to centralize payments to suppliers and contractors via PESONet. In addition to accelerating the training of 15,000 users of BTMS nationwide, the eLearning platform is saving government more than half of what it would cost using the traditional classroom-type of training. E-PESO is also supporting the Department of Social Welfare and Development (DSWD), a government agency with influence over a large base of potential e-payments users, to transition limited-use cash cards of conditional cash transfer (CCT) beneficiaries to transaction accounts which are digital payments-capable. The project had anticipated obtaining a letter from the DSWD formally documenting the collaboration with E-PESO. We also expected the issuance of a department order mandating the DSWD technical working group to implement the project and proposed revisions to existing policies to support the shift to transaction accounts. The DSWD Executive Committee granted approval in July 2019, and the letter formalizing this is expected to be signed in November 2019.

The BIR is another government agency with influence over a large base of potential e-payments users. E-PESO is supporting BIR to implement the filing reference number (FRN) project to facilitate tax collections via e-payments. The project is also working with BIR to host a #Hackatax innovation challenge to encourage the private sector to provide mobile app-based solutions to simplify delivery of frontline services and the collection of fees such as BIR registration. E-PESO is still in the process of negotiating final terms with the potential subcontractor that will support the FRN initiative. The #Hackatax will be launched in November 2019. E-PESO also supported the Department of Trade and Industry (DTI) to transition to collection of fees via e-payments for the business name registration system. The service was launched in September 2019 as planned.

E-PESO conducted the PESONet marketing awareness campaign to drive e-payments usage by the private sector by informing customers about, and encouraging them to use, PESONet. E-PESO created digital marketing assets and design for posters and standees. These resources are being used by several BSFIs and are displayed in their banking offices. The digital assets and designs were handed over to PPMI in April 2019. E-PESO planned to collaborate with large businesses in shifting their disbursements from checks to PESONet by conducting pilots with non-critical disbursements and documenting the quantitative and qualitative advantages of e-payments over checks. However, the businesses are keener to conduct the pilots once the e-invoicing reform is implemented by BIR.

On expanding e-payments adoption in cities including USAID-partner cities, E-PESO supported three cities in implementing their e-payments adoption projects, namely: Legazpi City (launched in October 2018); Puerto Princesa City (launched in March 2019), and General Santos City (launched in September 2019). Another city, Ligao City in Albay province, adopted e-payments using the toolkits developed by E-PESO and under the mentorship of neighboring Legazpi City, which E-PESO directly supported. The project also conducted social media workshops for LGUs to train them in promoting e-payments to their constituents.

PROGRAM OVERVIEW AND INTRODUCTION

Program Name:	USAID/E-PESO Activity
Activity Start Date and End Date:	March 18, 2015-March 17, 2020
Name of Prime Implementing Partner:	Chemonics International Inc.
[Contract/Agreement] Number:	AID-492-C-15-00001
Name of Subcontractors:	Leonine Initiatives Lagui and Associates Mode Devi Publishing, Inc. CAI-STA Philippines Inc. Moodlearning Inc. SyCip Gorres Velayo & Company (Ernst & Young Philippines)
Major Counterpart Organizations	Central Bank of the Philippines Department of Budget and Management Department of the Interior and Local Government Department of Social Welfare and Development Bureau of Internal Revenue Philippine Payments Management, Inc.
Geographic Coverage (cities and or countries)	Philippines
Reporting Period:	October 1, 2018 - September 30, 2019

The E-PESO Activity (E-PESO) is a USAID/Philippines project that supports the U.S.-Philippines Partnership for Growth (PFG) in addressing constraints to sustained and more inclusive economic growth. E-PESO partners with the Government of the Philippines (GPH) and the private sector to achieve the rapid, widespread adoption of e-payments in a country where 99 percent of payment transactions still take place through cash.

E-payments offer a secure, cost-effective means for Filipinos to access a broader range of financial products and services that can help them build assets, better withstand shocks, and participate more broadly in the formal economy. E-payment services also help better track financial flows, in line with the GPH's drive for greater transparency and accountability.

In 2014, the Economist Intelligence Unit recognized the Philippines as a top global leader in promoting financial inclusion. Worldwide trends show that countries instituting national financial inclusion strategies also tackle poverty at a higher rate than those that do not. The Central Bank of the Philippines (BSP) takes the lead in capitalizing on global trends with its National Strategy for Financial Inclusion, heavily focused on providing most Filipinos access to an electronic transaction account.

E-PESO helps Filipinos benefit from new and innovative electronic payment products, more outlets that welcome the use of electronic money, improved transparency and accountability in transactions with government, and a stronger regulatory environment that protects consumers. It supports the development of a lasting, inclusive e-payment infrastructure that helps to explicitly meet the needs of Filipinos.

E-PESO focuses on four sub-purposes:

I: Work for the Rapid Adoption of e-Payments in Financial Systems. E-PESO supports the digitization of large-scale payment streams in both the private and public sectors. It provides technical assistance for GPH agencies to improve services and fiscal management by expanding the use of e-payments in various transactions. E-PESO helps bring the benefits of digital payments to targeted businesses, including those from the fast-moving consumer goods industry with large retail payment flows.

2: Expand the Infrastructure for e-Payments. E-PESO supports the establishment of digital payment services that utilize the existing infrastructure under the BSP's National Retail Payment System (NRPS) policy framework. These services include interoperable digital bills payment services, interoperable cash-in/cash-out agent networks, and merchant payments. E-PESO helps the industry set up these services, and works with government and private institutional users to pilot and adopt the services.

3: Improve the Enabling Environment for e-Payments. E-PESO supports the BSP in establishing and implementing an interoperable NRPS. It provides the BSP technical assistance and training to promote digital security, consumer protection and confidence, financial inclusion, and e-payment stability within the broader payment system.

4: Address Gaps in the Broader e-Payment Ecosystem. E-PESO promotes global knowledge sharing of emerging trends to help identify and address supply and demand constraints to broader e-payment usage. It builds electronic payment ecosystems with a particular focus on key cities identified under USAID's Cities Development Initiative.

PROJECT ACHIEVEMENTS

E-PESO achieved major milestones in the past year. It turned over to the Department of Budget Management (DBM) the Budget and Treasury Management System (BTMS) eLearning system, which now has over 100 national government agencies (NGAs) using it and over 4,000 learners enrolled. E-PESO also engaged SGV & Co. to conduct a study on barriers to e-payment adoption. The study drew on stakeholder interviews and consultations to assess the processes and practices affecting business-to-business (B2B) payments. (Please see Tables 4 and 5 for a summary of root causes behind the low adoption of e-payment, and the recommendations to address them). This year, E-PESO completed and submitted a final report to the BSP on the control self-assessment questionnaire distributed to selected BSP-Supported Financial Institutions (BSFIs). The results of this were used to help define the BSP's Governance, Risk, and Compliance concept. E-PESO has also begun laying down the groundwork for its tasks on cybersecurity, formally initiating technical assistance to the BSP's Technology Risk & Innovation Supervision Department.

E-PESO conducted Social Media and Promotions Planning for E-Payments workshops in nine partner local government units (LGUs), which aimed primarily to address people's lack of awareness of e-payment services. E-PESO also provided technical assistance to four partner LGUs that launched their electronic payment services in Year 5.

SUB-PURPOSE I: RAPID ADOPTION OF E-PAYMENTS IN FINANCIAL SYSTEMS

Task I.1: Facilitate Adoption of e-Payment Services in Government Agencies

Government is the largest bulk payer institution in the Philippines, disbursing social subsidies and pensions to persons (government to person payments, or G2P), and paying suppliers and vendors (government to business payments, or G2B). It is also the largest payment recipient institution with taxes, fees and licenses, and mandatory payroll benefits collected from both persons to government (P2G) and businesses to government (B2G). E-PESO provides technical assistance to government institutions that are key aggregation points for payments. By adopting e-payments, government institutions improve transparency, minimize corruption, increase operational efficiency, and improve the delivery of services to their customers. As key aggregation points, they have influence over a large customer or constituency base, and can serve as catalyst in scaling adoption of e-payments in the country.

Support DBM in Rolling-Out the BTMS

E-PESO helped the DBM in rolling out the BTMS, a government resource planning system to be used across NGAs to manage and report on budget, commitments and procurement, payments (including salaries), receipts, cash, and accounting.

E-PESO's assistance involved the deployment of an eLearning System that contained interactive BTMS training modules that can be accessed by learners anywhere and anytime. The eLearning System is expected to aid in the training of over 15,000 BTMS users in two years, compared to six years using conventional classroom training methods.

All eLearning modules were completed and tested in May 2019. E-PESO conducted with its subcontractor, MoodLearning, Inc., a one-day systems administrator training/workshop to familiarize

key DBM personnel from the BTSM Project Team, Information and Communications Technology Systems Service, and Office of the Chief Information Officer on the different functions and features of the eLearning platform.

Currently, 4,134 learner accounts from over 100 NGAs are enrolled in the Learning Management System, including agencies such as the DBM, Bureau of Treasury (BTr), Department of Social Welfare and Development (DSWD), Department of Public Works and Highways (DPWH), Department of Education (DepEd), and Department of Trade and Industry (DTI). Using the eLearning System, the total cost to train 15,000 learners is estimated at PhP 56.65 million (PhP 3,777 cost per learner in about a year), as against PhP 111.65 million (PhP 7,443 cost per learner in five to six years). GHP will save approximately PhP 55M (US\$1.1 million) and accelerate the use of the BTMS significantly by using the eLearning System.



Figure 1. USAID Deputy Mission Director Patrick Wesner (2nd from right) attends the ceremonial handover of the BTMS eLearning system to the DBM.

Support a GPH Agency with Influence Over a Large Base – Department of Social Welfare and Development (DSWD).

The DSWD is the lead agency implementing the conditional cash transfer (CCT) program, known as Pantawid Pamilyang Pilipino Program (4Ps), to benefit poor and highly vulnerable Filipino families.

In April 2019, E-PESO submitted a proposal to the DSWD for technical assistance to digitize disbursements for social subsidy programs, following a consultation workshop with the department and key stakeholder institutions such as the BSP, Land Bank of the Philippines, Philippine Veterans Bank, and select 4Ps beneficiaries. E-PESO presented its



Figure 2. E-PESO Chief of Party Mamerto Tangonan and E-PESO Digital Finance Advisor Vicente Catudio (1st and 2nd from left) in consultation with the DSWD.

recommendation to shift from cash cards to transaction accounts as store of value and the DSWD Secretary granted approval. The proposal has been referred to the 4Ps Project Management Office. In August 2019, E-PESO and the 4Ps Project Management Office held a workshop where the DSWD presented updates on its disbursement process, cash card distribution status, and a series of consultations on transitioning from cash cards to transaction accounts. E-PESO's proposal is expected to be signed by DSWD once other details, such as the scope of technical assistance and DSWD responsibilities are finalized. The targeted timeframe is Q1 Y6.

Support a GPH Agency with Influence Over a Large Base – Bureau of Treasury

The BTr under the Department of Finance (DOF) is tasked to manage the GPH's financial resources efficiently and effectively by maximizing revenues from available funds and minimizing financing costs. The bureau's mandate includes promulgation of fiscal and financial policies, collection of national government taxes and fees, and management of cash resources, including payments for obligations incurred by the national government.

The DBM prescribes the use of the BTMS system for budget utilization (BTMS-BU) by NGAs in carrying out expenditures under the General Appropriations Act by July 1 2019¹. Under the BTMS, NGAs will process and approve disbursement vouchers that will be routed to BTr for disbursement. One disbursement framework supported by the BTMS-BU is the Treasury Single Account that BTr manages through electronic fund transfers (EFTs) to payee's account in any bank.²

With the delay in DBM's rollout of the BTMS (originally planned to go live by July 1, 2019), E-PESO has pushed technical support for BTr to 2020 (Y6). E-PESO will assist the BTr to implement the EFT disbursement method direct from the Treasury Single Account through PESONet. As envisioned by BTr and DBM, the disbursement process of NGAs will be simplified and centralized under BTr once BTMS is operational.

Support a GPH Agency with Influence Over a Large Base – Bureau of Internal Revenue

E-PESO is helping the Bureau of Internal Revenue (BIR) shift its tax collection from inefficient over-the-counter (OTC) cash or check payments to e-payments. By end of 2018, about 81 percent of tax payment transactions were still being done OTC, with only 19 percent through e-payments such as online banking, credit/debit/ATM card, and mobile payments. Shifting to e-payments will enable BIR to provide taxpayers with a convenient, safe, reliable, efficient and cost-effective way of paying taxes, as well as minimize, if not eliminate, opportunities for corruption.

E-PESO's assistance to the BIR includes digitizing the filing of tax returns and select frontline services, and expanding digital payment options. In April 2019, it supported the BIR's launch of Union Bank of the Philippines' online payment system as an alternative channel to allow online payment of taxes. E-PESO also assisted the BIR to pilot an interoperable digital bills payment service as a new e-payment option catering to both Electronic Filing and Payment System and electronic tax filing forms (eBIRForms) filers. It helped soft launch the PESONet-enabled digital bills payment service for tax collection in August at the BSP, enabling taxpayers with accounts in any BSFI participating in the PESONet automated clearing house (ACH) to pay their taxes through Land Bank's Linkbiz Portal.

In July, E-PESO facilitated a meeting between the BIR and BTr, where the project presented the new digital payment option utilizing the PESONet ACH under the NRPS. E-PESO advised the BTR on potential issues that may arise given the bureau's current policies, such as the need to accredit authorized agent banks, and the requirements for settlement and reporting. The BTr approved the new payment system and, following E-PESO's proposal, recommended that all government institutions use the facility for revenue collection. It further agreed to cover the PhP 25.00 transaction fee without cost to taxpayers, a significant savings from the PhP 40.00 transaction fee charged by banks for OTC payments. Currently, OTC payments total 15,342,596 OTC transactions. Shifting to the new payment system will save the government PhP 230 million in transaction fees per year. The new fee arrangement was implemented through an amendment to the BIR-Land Bank memorandum of agreement signed in August 2019.

¹ DBM Circular No. 2019-4, issued January 2019, established guidelines on the adoption and use of the BTMS system for budget utilization (BTMS-BU).

² The other framework is the Modified Disbursement Scheme (MDS) operated by government servicing banks (GSBs) through an auto-debit arrangement for payees maintaining an account with GSBs.

Support a GPH Agency with Influence Over a Large Base – Department of Trade and Industry

E-PESO aims to ease the way of doing business through digitization and helps to streamline end-to-end business registration processes. The DTI manages the Business Name Registration System, an online facility for sole proprietors, mostly micro, small, and medium enterprises (MSMEs), to register their businesses. E-PESO supported the launch of the online system in September by introducing PESONet and InstaPay as additional e-payment options and facilitating DTI’s partnership with Land Bank, to enable PESONet payments through the latter’s Link.Biz portal. E-PESO also helped the DTI secure approval from the BTr for its interim arrangement with G-Xchange, Inc. (GXI), which offers mobile payment services, and PayMaya Philippines, Inc., a pioneer in mobile money and e-payments. Sole proprietors can now register their business name online; pay via GCash, PayMaya, or Link.Biz Portal; and download their name registration certificate in just nine minutes.

E-PESO promotes digital payments to support growing e-commerce in the country, while DTI encourages e-commerce as a way of enabling and empowering local businesses, particularly MSMEs, which make up 99.6 percent of Philippine enterprises. Through e-commerce, Philippine MSMEs can become globally competitive. The DTI’s Philippine eCommerce Roadmap 2016-2020 provides strategic plans, policies, and other measures to harness the benefits of e-commerce, and aims to contribute 25 percent to the Philippines’ gross domestic product by 2020.



Note: The list is just a representation of the ecosystem and is not intended to provide a complete or exhaustive list of providers

Figure 3. eCommerce Payment Ecosystem

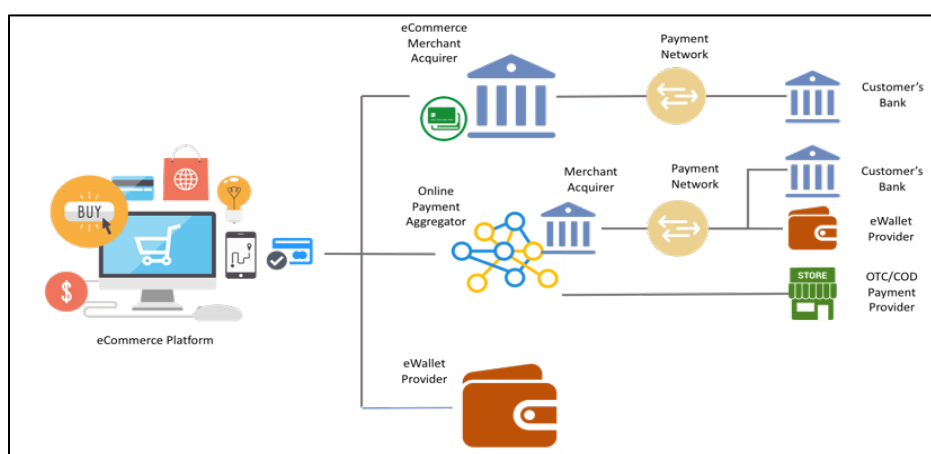


Figure 4. Payment Options for eCommerce Platforms

The DTI’s eCommerce Program Office has taken the lead in updating the roadmap for 2020 to 2022. In September, E-PESO provided digital payments expertise in consultation sessions organized by DTI, and in a focus group discussion on payment systems with other stakeholders from the payments industry. The discussions resulted in an updated overview of the payments ecosystem for e-commerce, including a list of industry players and their roles (see Figures 3 and 4); the rules and regulations governing the sector; a 10-year vision; proposed metrics and targets; current and future issues, and the strategic initiatives aimed at realizing that vision.

Task 1.2. Increase Private Sector Adoption of e-Payments

Integration of Tax Software with e-Payments Functionality for Businesses to File and Pay Taxes.

The Electronic Tax Software Provider Certification (eTSPCert) is an online platform where tax software providers (TSPs) can apply to have their e-filing and e-payment software tested, evaluated, and certified by the BIR. The online platform, which includes submission of documents, verification by BIR, approval of applications, downloading of development tools, submission of test outputs, and certification is completely online, with no in-person meetings with BIR personnel required. The BIR launched the eTSPCert System in December 2018. In April 2019, BIR issued the first five certifications. The process is summarized in Table I.

Tax Software Provider	Software Name	Forms Certified
Taxumo Inc	www.taxumo.com	2550Q
Ten Elleven Manila Inc.	JuanTax	2550Q, 2550M, 2551M, 1706

Table I. Summary of first five certifications issued by BIR.

Making BIR-compliant tax software available commercially will provide taxpayers with alternative electronic tax filing options to BIR’s eBIRForms, as TSPs can develop e-filing and e-payment software with more user-friendly and intuitive front-end/interfaces. BIR certifies the software and protects taxpayers by ensuring that their data is submitted to, received, and processed by BIR databases and that taxpayers’ filing and payment data are kept up-to-date. The top 5,000 individual taxpayers, top 20,000 private corporations, large companies, government bidders, licensed local contractors, insurance companies, stockbrokers, and national government agencies may also file and pay using the Electronic Filing and Payment System.

E-PESO provided inputs to the system’s technical design, project management support, and the policy bases for the system’s rollout.³ E-PESO is also facilitating the technical integration of TSPs’ tax preparation and filing software with e-payment services.

Expand coverage of TSP Certification to Additional Tax Forms

During a workshop aimed at developing a roadmap of policies, systems, and processes geared towards an integrated, end-to-end e-filing and e-payment, BIR identified the expansion of the eTSPCert System to include additional forms as a key strategy. Thus, Phase 2 of the eTSPCert System was initially designed to maximize the system’s utility by expanding its coverage to include more BIR forms. The task’s design, however, was modified in consideration of the following:

³ Revenue Memorandum Circular 98-2018 (Reiteration of the Mandate to use eBIRForms and Availability of Additional Filing and Payment Option Through the Services of Tax Software Providers) and Revenue Memorandum Order 8-2019 (Policies and Guidelines in the Certification of Electronic Tax Return Filing and/or Payment Solutions).

1. The production environment of the eTSPCert System is currently being assessed for fixes, since currently, TSPs can submit tax filings for certified forms in the test environment but are unable to submit forms in the production environment, and
2. BIR will be moving away from submission of filing data via secure file transfer protocol (SFTP) to real time posting (RTP) via application programming interfaces (API). This was initiated in April 2019, with support from the World Bank and the DOF. The project has completed APIs for ten forms being used by large taxpayers and users. The shift to API submission will render submission via TSP tools obsolete. To future-proof the system, APIs need to be developed instead of TSP tools.

Figure 5 shows the comparison between the current SFTP submission process and RTP via API submission:

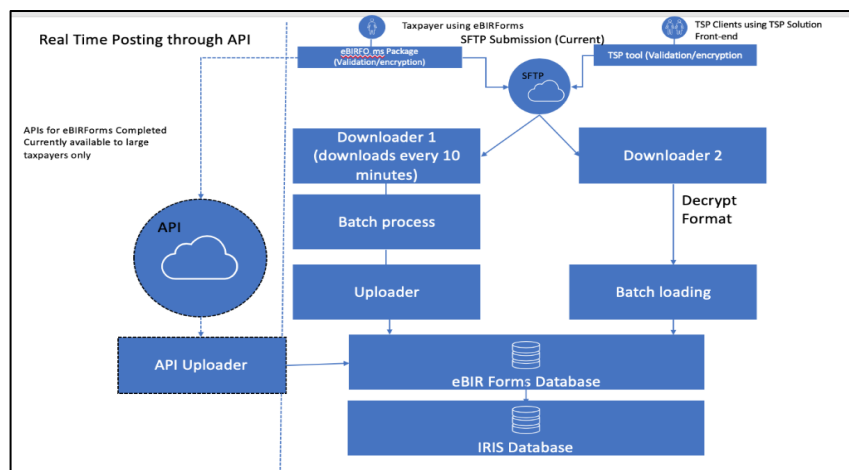


Figure 5. SFTP Submission (eBIRForms and 3rd Party TSP) vs. RTP via API Submission

The envisioned modifications to the mode of submission will impact the original design of the eTSPCert System Phase 2, which will still utilize and develop TSP tools⁴ that use the SFTP mode.

E-PESO and BIR agreed to scale down the scope of eTSPCert 2 enhancements and ePayments backend processing development. E-PESO will draft terms of reference, issue a request for proposals, and engage the sub-contractor to develop tools and complete backend configuration.

PESONet Marketing Communications Awareness Campaign.

E-PESO completed the PESONet Marketing Communications Awareness Campaign in Year 5, and turned over the digital assets to the payments industry through the Philippine Payments Management Inc. (PPMI) in April 2019. These included the PESONet landing page, the social media accounts @PESONetPH on Facebook and Instagram, and PESONet and InstaPay creatives. The PPMI took over associated costs for hosting the PESONet website and subsequent updates, while the clearing switch operators (CSOs) shouldered the cost of printing posters and standees. BSFIs have since displayed these in their respective branches. Figure 6 shows examples of the PESONet and InstaPay creatives.

⁴ TSP tools are executable files used to encrypt, validate, compress, and submit filing data to BIR.



Figure 6. PESONet and Instapay creative on display at various BSFIs.

For the duration of the campaign, the stories and corresponding pick-up on different media generated a total media value of PhP 342 million. Please see Table 2 for a summary of PR activities achieved for the entire campaign.

Story	Print	Online	Broadcast	Media Value (in PhP millions)
Businesses to Benefit from PESONet	4	9		57.4
A Look at E-payments in the Philippines	4	4		6.4
Low-cost Fund Transfers with PESONet		2		17.0
Lazada PH Bullish on the PESONet	2	6		31.4
PESONet now has 60 Financial Institution Participants	3	4		32.2
Others: Special Feature		8	9	151.8
Post Event: Media Forum	9	30	3	46.3
Total	22	63	12	342.5

Table 2: PR Activities Achieved during the PESONet Marketing Awareness Campaign

Implement Structured Pilots Adopting Electronic Payments by Private Sector Entities

E-PESO initiated discussions with several private sector entities to explore their willingness to adopt e-payments through initial use cases. Although there have been expressions of interest, the businesses have not formalized these initiatives through an assignment of resources. Stronger interest and commitment are expected after the completion of E-PESO’s Revenue Regulation and Business Process Review (see Sub-task “Conduct Revenue Regulation and Business Process Review,” p. 16), when agreements to address businesses’ barriers e-payments will be finalized.

Planned Activities for Y6

E-PESO will continue to support the digitization of frontline services (e-services) and integration with e-payments to shift transactions from manual/OTC to more efficient, convenient, and cost-effective e-transactions. It will leverage skills from information technology (IT) students and the expertise of IT

companies by running a nationwide hackathon to develop front-end applications. BIR has aimed to launch the project in October 2019 and make the winning applications available in early 2020 (Q2 of Y6).

E-PESO will further assist the DTI eCommerce Office review and refine the output of the focus group discussion on e-payment systems, as well as facilitate discussions with key industry stakeholders like the BSP, PPMI, payment systems like PESONet and InstaPay, card networks like Visa and Mastercard, and mobile payment platforms like GCash and PayMaya. Assistance will also involve the crafting of the 2020-2022 eCommerce Roadmap.

E-PESO will continue helping DSWD to integrate financial inclusion for the social subsidy programs of the Philippine government, particularly the 4Ps. The project will involve transitioning the disbursement of cash grants to transaction accounts, enhancing a financial literacy training program, and designing and implementing a pilot in selected areas. The project will be coordinated with the Interoperable Cash Agent Network Project to support the cash-in/cash-out needs of 4Ps beneficiaries in pilot areas.

E-PESO will work with the DBM, BTr, and Government Servicing Banks (GSB) to implement EFT in BTMS, and to issue appropriate circulars or guidelines on the implementation of technical interface between BTMS and the PESONet service of GSBs. The project will provide technical assistance to BIR on the eTSPCert System Project through pilot implementation with the Home Development Mutual Fund (Pag-IBIG), accreditation of TSPs for mass implementation, and increasing the number of available forms for use by TSPs. E-PESO will continue supporting BIR as one of the pilot government biller institutions under the Interoperable Digital Bills Payment Project.

E-PESO will address the issues discouraging business from e-payments by reviewing and assessing current business processes, practices, and applicable regulations affecting B2B payments (including disbursements and collections); and conducting key informant interviews with BIR, businesses, financial institutions, and other relevant regulators to inform the analysis and assessment. A discussion paper will also be prepared and is expected to contain the following:

- Issues substantiated with evidence (such as but not limited to applicable revenue regulations, business processes);
- Root cause analysis;
- Options to address the issues;
- Feasible recommendations to address these issues, including any potential policy changes, suitable for the Philippine environment;
- Comparative regulations, processes or practices from other jurisdictions.

SUB-PURPOSE 2: INFRASTRUCTURE FOR E-PAYMENTS EXPANDED

Task 2.2: Strengthen Back-End e-Payment Infrastructure

Support Government Agencies Improve Collection Efficiency through an Interoperable Digital Bills Payment Service

The soft launch of the PESONet-enabled digital bills payment (see Sub-task “Support a GPH Agency with Influence Over a Large Base—Bureau of Internal Revenue,” p. 7) marked the start of interoperable digital bills payment for taxes and other utilities. Under this initiative, the BIR is the pilot “biller,” and tax collection/payment will be the pilot “bill,” while Land Bank and Rizal Commercial Banking Corporation (RCBC) are pilot participating banks processing e-payments/collections. The pilot uses

PayGate, the value-added service of the Philippine Clearing House Corporation (PCHC), as the gateway for the ‘request-to-pay’ service. The success of this pilot will allow the BSP to confidently approve expansion of the electronic bills payment service to all interested financial and commercial institutions.

E-PESO drew up a concept note for BSP outlining underlying issues that limit adoption of e-payments for revenue collection, and initiated a series of consultations with BSP that led to a workshop involving BSFIs on government payments in November 2018. Land Bank also presented to E-PESO their initiative to implement an interoperable digital bills payment in close coordination with PPMI. In July 2019, final production testing of the PESONet-enabled digital bills payment service for tax collection was held in Land Bank. E-PESO observed the successful testing along with BSP and BSP’s Payment Systems Oversight Department. Figure 7 shows the transaction flow under this digital payment service.

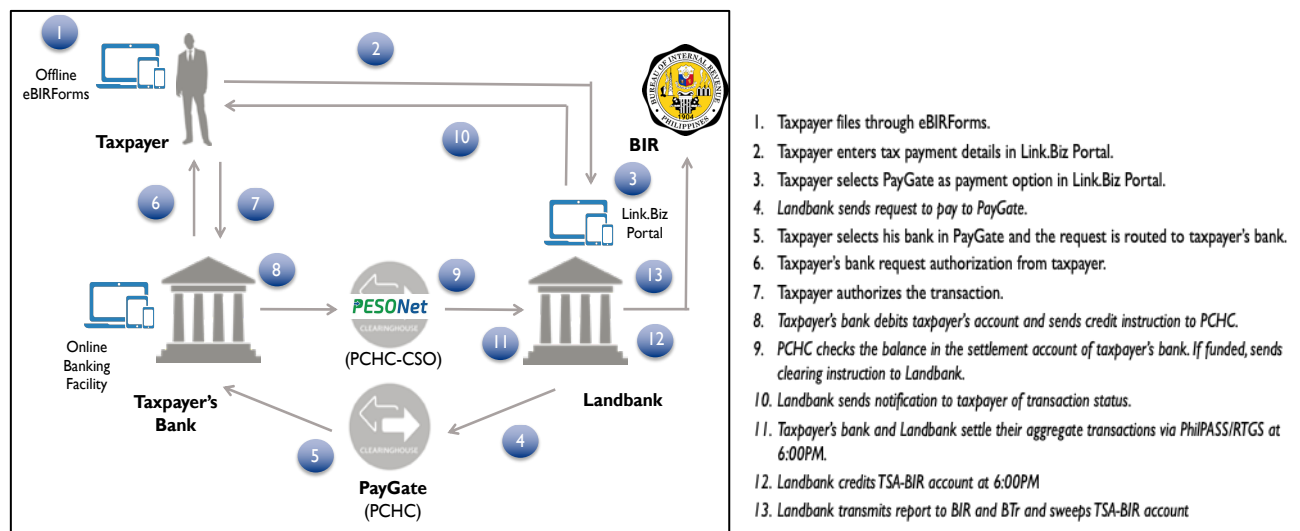


Figure 7. Transaction Flow under the PESONet-enabled Digital Bills Payment Service for Tax Collection.

Support Payments Industry Participants in Establishing Agent Cash In/Cash Out ACH

The BSP’s Circular No. 649⁵ is a landmark regulation on the operations of e-money issuers (EMIs). It aims to foster the development of an efficient and convenient retail payment and fund transfer system, and to deepen understanding of the potential impact of e-money (or mobile money) as a cost-effective last mile solution to provide access to financial services in unserved and underserved areas. To facilitate distribution of e-money or conversion of physical cash to e-money, as well as the conversion of e-money back to cash, EMIs are allowed to deploy, accredit, and manage agent networks. BSP has registered a total of 44 EMIs, of which 31 are banks, two are non-bank financial institutions, and 11 are EMI-others⁶. There were 63,195 e-money agents as of end of September 2018.⁷

The BSP also issued a regulation⁸ outlining new regulatory guidelines allowing banks to provide services to their clients outside banking premises or through cash agents. Banks can tap third-party entities, such as grocery stores, pharmacies, and other retail outlets, as cash agents disbursing loan proceeds or accepting loan payments; and facilitating online self-service deposits, withdrawals and fund transfers, remittances, and bills payment. Such cash agents can contribute to building up an expansive network of accessible and low-cost touch points that enable countryside customers to conduct banking transactions conveniently. There are now three banks that have implemented the cash agent model, with four more banks under pilot implementation stage, and a total of 3,994 cash agents registered.⁹

⁵ Issued in 2009.

⁶ List of BSP supervised Electronic Money Issuers (EMIs), Central Bank of the Philippines, March 26, 2019.

⁷ Financial Inclusion Dashboard, Central Bank of the Philippines, September 2018.

⁸ Circular 940 issued in 2017.

⁹ Financial Inclusion Dashboard, Central Bank of the Philippines, September 2018.

In March 2019, E-PESO discussed with BSP a proposal to work with the industry to set-up an interoperable cash-in cash-out (CICO) agent network servicing financial institution clients—banks and EMIs—in areas with no or limited banking infrastructure. E-PESO completed a concept note outlining the current state of financial access points in the Philippines in comparison with its Southeast Asian neighbors; the correlation of access points to level of financial inclusion; and the opportunity to expand financial access points through cash agents as demonstrated by select sub-Saharan countries. The concept note also diagnosed the underlying reasons why cash agents in the country are not scaling up.

E-PESO also presented the concept note to the PPMI, which supported the initiative as key infrastructure to usher in the transition to a cash lite society. In July 2019, E-PESO consulted with PPMI and PPMI-member financial institutions (namely, Land Bank, G-Xchange, Inc., and PayMaya). It was agreed that E-PESO would issue a letter requesting approval or commitment from the decision-makers of Land Bank, GXI, PayMaya, and OmniPay to participate in a start-up group that will conduct an in-depth study on interoperable cash agent networks. E-PESO also agreed to give technical assistance by facilitating the group discussions and providing study resources.

Planned Activities for Y6

E-PESO will continue helping payments industry participants to establish an interoperable cash agent network under the NRPS framework. It will link this initiative to the DSWD, with cash agents as channels for disbursement of social subsidies in areas not served by banks. E-PESO will also work with the payments industry to expand participation in the interoperable digital bills payment service. Land Bank, PCHC and PPMI, have already secured approval from BSP to launch the interoperable digital bills payment service using the PESONet ACH. E-PESO will promote the new payment facility to other government biller institutions like DTI, Pag-IBIG, SSS, Philhealth, and local government units.

SUB-PURPOSE 3: ENABLING ENVIRONMENT FOR E-PAYMENTS IMPROVED

Updates on the Philippine Payments Management Inc. (PPMI) Members

PPMI has a total of 88 members, or 16 percent of the total BSFIs. The number has grown by 14 from December 2018.

BSP Supervised Financial Institutions	Total Number	PPMI Member	PESONet ACH Participants	InstaPay ACH Participants
Universal / Commercial Banks	46	41 (89%)	40 (98%)	21 (51%)
Thrift Banks	50	23 (46%)	15 (65%)	14 (61%)
Rural Banks	430	18 (4%)	4 (22%)	5 (28%)
Electronic Money Issuers (EMIs)	14	6 (43%)	2 (33%)	4 (67%)
Total	540	88 (16% of BSFIs)	61 (69% of PPMI members)	44 (50% of PPMI members)

Table 3: Summary of PPMI members.

Source: BSP website as of September 30, 2019

PESONet Volumes and Values

Since PESONet’s launch in November 2017 and as of September 2019, participating institutions have increased from 33 to 53. In 2017, PESONet volumes were at 330,000 a month with a total value of PhP 54 billion. As of the end September 2019, it had generated more than one million transactions per month with a total value of PhP 118 billion. PESONet volume is already 7.24 percent vs. checks, growing from 2.47 percent since PESONet’s launch.

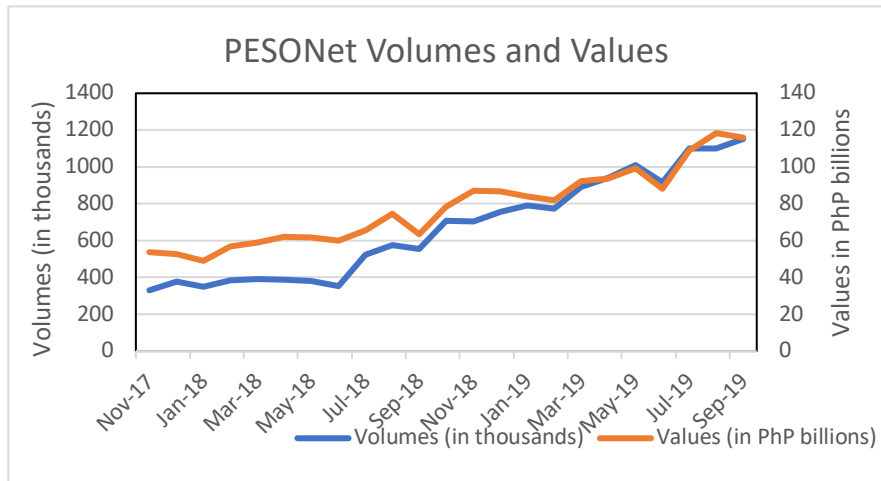


Figure 8. PESONet Volumes and Values

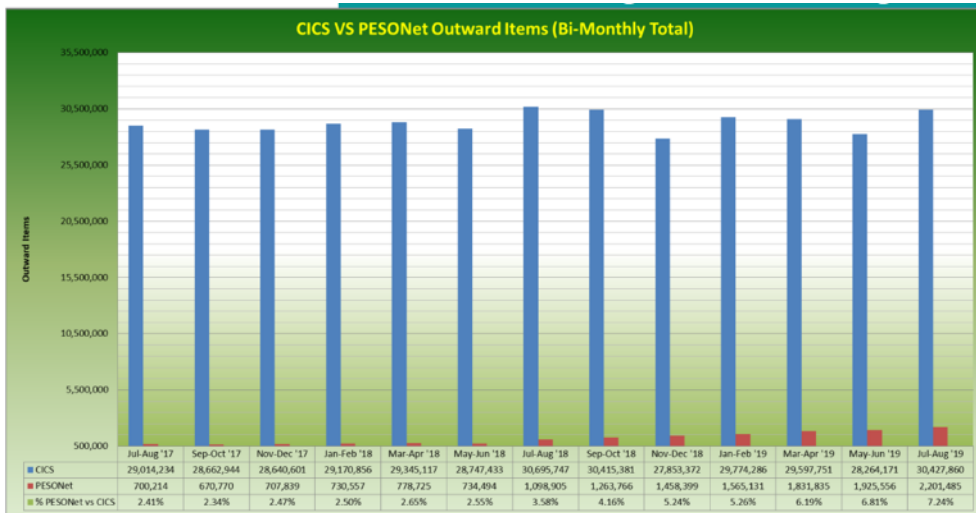


Figure 9. CICS vs PESONet Outward Items (Bi-Monthly Total)

InstaPay Volumes and Values

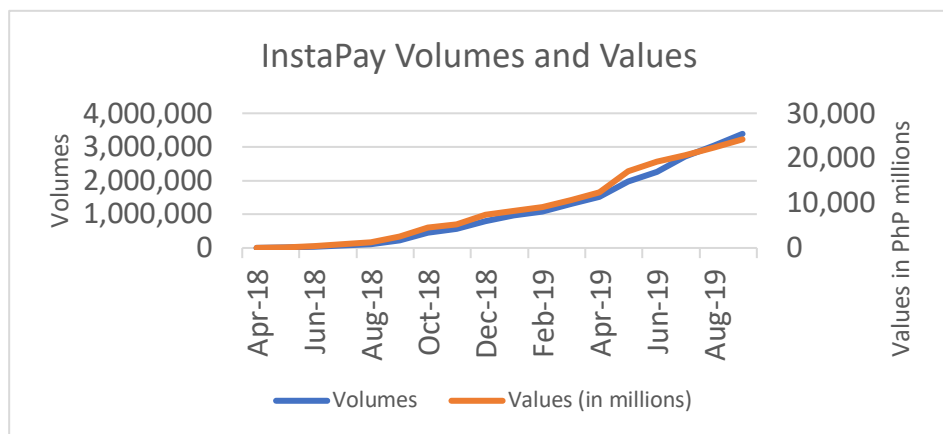


Figure 10. InstaPay Volumes and Values

InstaPay was processing almost 3.4 million transactions by end September 2019, with a total value of PhP 24 billion (vs PESONet's PhP 118 billion). This has grown exponentially from its launch in April 2018 when it had a baseline of 2,000 transactions and a value of PhP 19 million. Participants also increased to 44 as of the end September 2019, compared with 19 participants at launch.

Task 3.1 Ease Constraints to Broad Payment Adoption and Usage

Conduct Revenue Regulation and Business Process Review

E-PESO engaged SGV & Co. (Ernst & Young) to study barriers to e-payments adoption, particularly for supplier payments. In Year 5, the following were completed:

- Conduct key informant interviews and consultation sessions with six large businesses, selected financial institutions, BIR, DOF, BSP, DBM, and BTr as users, to review and assess current business processes and practices affecting B2B payments, including implications to tax regulations, the NRPS, and the payment system in general;
- Present barriers, root cause analysis, and recommendations to various stakeholders, including the financial institutions represented by the PPMI, Bankers Association of the Philippines, members of the PESONet ACH Steering Committee, BIR's E-Invoicing Committee, and businesses participating in the key informant interviews.



Figure 11. E-PESO and SGV representatives discuss the objectives of the study on barriers to e-payments adoption.

Regulatory compliance (i.e., requiring hard copies) was deemed to be the root cause hindering e-payment adoption, while the need for convenience, cost-efficiency, and transaction security prevents scaling utilization. It was agreed during the various sessions that addressing these regulatory issues is a top priority. Table 4 shows a summary of root causes.

Regulatory Compliance	<ul style="list-style-type: none"> Digital payments must be compatible with BIR regulations' requirement for Official Receipts, Invoices, and Certificates of Withholding Tax in hardcopy. Users want verification of hardcopy supporting documents to ensure correctness of information in transactions.
Convenience & Cost-efficiency	<ul style="list-style-type: none"> Users want a payment solution allowing for easy tracking and reconciliation, seamlessly integrated into their processes. Users want a payment solution that is reasonably-priced, with flexible fees.
Transaction Security	<ul style="list-style-type: none"> Users need more confidence in the transaction process, through greater assurance of the transfer of money. There must be clear guidance on the treatment of anomalies. Users want straightforward legal remedies for unfunded checks to be applied to digital payments.

Table 4. Root causes that hinder e-payment adoption.

ROOT CAUSES	Stakeholder	Recommendations
Regulatory Compliance	BIR	<ul style="list-style-type: none"> Update BIR Revenue Regulations No. 5-2014 to allow for retention of only electronic copies of documents (Official Receipts, Invoices, Certificates of Withholding Tax, etc.), eliminating the need for exchange of hard copies. Implement interconnected infrastructure for issuance, approval, certification, and retention of electronic supporting documents (e-invoicing).
Business Requirement and Cost-efficiency	BSP	<ul style="list-style-type: none"> Release ISO 20022 implementation guidelines for information and notifications. Release guidance on transaction fees.
	Financial Institutions	Update e-payment platforms to consider practical implementation of ISO 20022 guidelines for required information and notifications.
	Corporates and Government as Customer	Conduct business process review considering current and future state of electronic payments and e-invoicing.
Transaction Certainty and Accuracy		Release clarification on liabilities in the event of anomalous transactions (system glitches, unauthorized transactions, erroneous input).
	Legislative bodies	Pass legislation similar to Batas Pambansa No.. 22 giving users of digital payments the same kind of security under the law as users of checks.

Table 5. Recommendations to address root causes

A multi-stakeholder session to include the BIR, DOF, BSP, PPMI, selected financial institutions, and businesses will be convened in December 2019 with the following objectives:

- Common understanding of the recommendations;
- Common understanding and agreement of objectives;
- Discussion on general directions of the different stakeholders;
- Recognition of the stakeholders' dependencies, and
- Agreement on next steps.

Task 3.2: Assist Financial Regulators in Overseeing e-Payment Growth

Support PPMI in Expanding Membership and Onboarding New Participants

E-PESO provided support to the PPMI in on-boarding new ACH participants by developing content for the PPMI website and other corporate communications materials and a PPMI Prospectus and Starter Kit. E-PESO completed and submitted to the PPMI proposed website content but, to date, PPMI's website has not been finalized and published. E-PESO likewise completed its draft content for

the PPMI toolkit (prospectus and starter pack) and presented the same to the PPMI. A focus group discussion to validate the toolkit will be organized for prospective PPMI members, particularly rural banks.

Task 3.4: Assist Financial Regulators and E-Payment Service Providers to Improve Digital Security Measures

Support BSP in Digital Security Policy Review and in Capacity Building

E-PESO submitted its final report to the BSP on the summary and analysis of responses to the control self-assessment questionnaire distributed to selected BSFIs. The report contained the following key conclusions:

1. BSFIs are ready to comply with technology, administrative controls, and other guidelines that are explicitly required;
2. BSFIs do not seem to be ready in the following areas: testing, information security program, and recovery strategy. Other weaknesses were also identified.
3. Findings in terms of readiness in specific areas were:
 - Evidence of effective Information Security Governance (ISG) – Yes
 - Evidence of integrated, Holistic and Risk-based approaches (HRBA) – No
 - Demonstrated continuous cycle of Information Security Risk Management (ISRM) – Neutral
 - Capability for cyber threat intelligence and collaboration (CTIC) – Neutral

Results of this analysis were used by BSP as inputs to its GRC solution Proof of Concept, with BSP Circular 982 providing baseline supervisory function. This will aid BSP in its thrust to promote cyber-resilience in the financial services industry through enhanced visibility of the compliance status on a per BSFI and industry-wide basis.

Support BSP in Implementing a Governance, Risk, and Compliance (GRC) solution.

E-PESO has formally initiated technical assistance to the BSP's Technology Risk & Innovation Supervision Department (TRISD) by developing a terms of reference that defined the scope of assistance. E-PESO is expected to complete the following:

- Source candidates for the Cybersecurity Expert who will provide inputs to BSP's cybersecurity maturity assessment models, and assist in evaluating the proposed GRC set-up and related business, operational, and commercial terms;
- Conduct initial walkthrough with BSP's GRC Proof of Concept provider on the GRC solution; and
- Assist in managing the request for proposals process, which includes receiving proposals, and evaluating, negotiating, and selecting providers for the GRC solution.

Planned activities for Y6

One focus area will be to provide technical assistance for BSP to strengthen the financial sector's resilience to cybersecurity threats and attacks through enhanced policies and improved capability to monitor compliance with regulatory requirements on information security. These activities will include capacity building for BSP internal resources and assistance for BSP's implementation of a GRC solution to facilitate regulatory compliance and assessment. E-PESO will also follow through on recommendations and mutually acceptable solutions to address barriers to electronic B2B payments, helping the BIR and stakeholders to implement e-invoicing pilots. New initiatives will focus on the following priorities:

- Develop a sustainability plan for cybersecurity/resilience implementation by financial sector actors by strengthening financial executives' cybersecurity capabilities; and
- Develop a cybersecurity awareness program and implement a cybersecurity awareness campaign to institutionalize a sustained awareness program on digital financial cybersecurity among targeted organizations.

SUB-PURPOSE 4 (CROSS-CUTTING): GAPS IN BROADER E-PAYMENT ECOSYSTEM ADDRESSED

Task 4.1: Build e-Payments Ecosystems in CDIs and Other Cities/Municipalities

Support Partner Local Government Units (LGUs) to Introduce and/or Enhance and Promote e-Payment Options for Minimum Viable Products (MVPs)

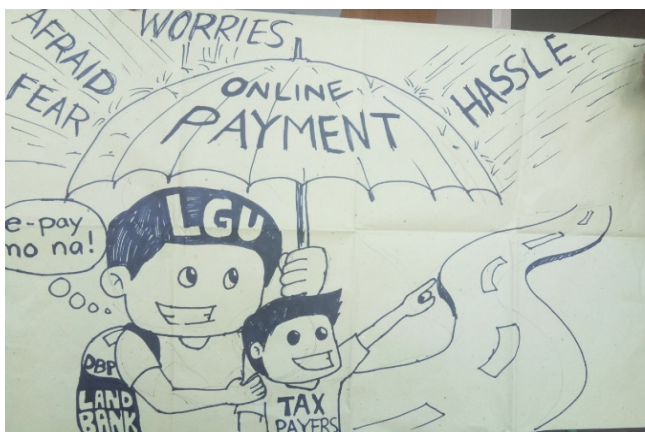


Figure 12. An output from one of the workshops on Social Media and Promotions Planning Workshop for e-payments.

Social Media Promotions Workshop. E-PESO delivered the Social Media and Promotions Planning for E-Payments workshop series to nine partner LGUs, which aims primarily to address people's lack of awareness of e-payment services. Lack of awareness is the main reason given by the BSP 2017 Financial Inclusion Survey for non-usage of electronic payment platforms (40 percent), followed by limited connectivity (23 percent) and lack of trust (15 percent).¹⁰ Low e-payments adoption in partner LGUs mirrors these survey results and can be attributed to low awareness. The most recent e-payments usage and adoption rate in Quezon City and Cagayan de Oro City, two partner cities with the highest number of e-payment transactions, show that barely one

percent of taxpayers use e-payments.

Through the workshops, E-PESO has built the internal capacity of partner CDIs to design effective promotional campaigns, and assisted with implementation. The workshops provided the foundations of marketing campaigns, including analyzing barriers to behavioral changes and formulating key messages, which serve as the anchor of any communications and promotions campaign. They also discussed in detail and defined target audiences, as well as presented various promotion tools and channels. Participants were asked to build their own campaigns, outline their promotions tools, and develop a social media calendar. Representatives of Land Bank and Development Bank of the Philippines presented their e-payment products/services, along with their benefits, security features, and troubleshooting tips.

¹⁰ BSP Financial Inclusion Survey 2017, p. 16.

E-PESO gave special focus to social media channels, best practices, and social media metrics. Filipinos top the global survey on time spent on social media, spending 3 hours and 57 minutes/day, according to the Global WebIndex (January 2019 data) based on a survey of Internet users aged 16-64. Fifty-nine percent or 62 million of a total 105.7 million population are active on social media. This high level of usage gives social media promotion more potential reach and impact at less cost.



Figure 13. On-the-spot Facebook graphic ad developed by Ligao at the Social Media workshop.

To illustrate, E-PESO sponsored a three-minute information video for Facebook promoting Valenzuela City’s electronic payments for real property taxes (RPT) in 2017. The ad cost PhP 0.08 per view and PhP 1.41 per click for the link, and reached a total of 31,000 Facebook users, scoring an eight in the relevance score scale (1 being the lowest and 10 the highest).¹¹

Several LGUs executed their action plans after the workshop. In General Santos City, the Treasurer’s Office, City Mayor’s Office, Information and Communications Technology Division, and City Public Information Office organized a briefing/orientation on the newly launched electronic payment services for around 70 accountants, bookkeeper associations, and elected taxpayers, highlighting the convenience, safety and security, and time/transportation cost savings of switching electronic payments.

In Tagbilaran City, E-PESO and the Treasurer’s Office conducted an e-payments orientation and briefing for 40 bookkeepers and accredited tax agents, informing participants of the availability of e-payments for business tax payment, and promoting e-payment adoption for paying government fees



Figure 14. Representatives of Development Bank of the Philippines and the City Treasurer’s Office demonstrate an actual online payment transaction.

¹¹ Relevance score is based on the positive and negative feedback an ad receives from its target audience. The more positive interactions an ad is expected to receive, the higher the ad’s relevance score. Positive indicators vary depending on the ad’s objective, but may include video views, conversions, etc. The more times an ad is expected to be hidden or reported, the lower its score.

as well as B2B and P2P transactions. The Tagbilaran Treasurer’s Office aims to achieve a 25 percent conversion rate, or at least 10 bookkeepers shifting to electronic payments.

E-PESO worked with Quezon City’s Communications Coordination Center to promote e-payments for RPTs via social media. Quezon City’s social media campaign used a Facebook ad to promote online payments of RPTs through Land Bank’s Link.Biz portal, using Land Bank and BancNet debit cards and GCASH mobile wallet accounts. The boosted/paid ad posted on Quezon City’s official Facebook page informed taxpayers that e-payment options are available. It directed taxpayers to the City’s e-services site and provided instructions and information for completing e-payment transactions. With a 10-day ad run (March 7, 2019 to March 15, 2019) and PhP 2,500 total amount spent, the cost of the ad per view was PhP .05 centavos. Average cost per result was PhP 0.53, and the cost per click was PhP 5.50. The ad reached over 49,000 Facebook users, 5,634 of whom engaged (i.e., liked, shared, or commented).

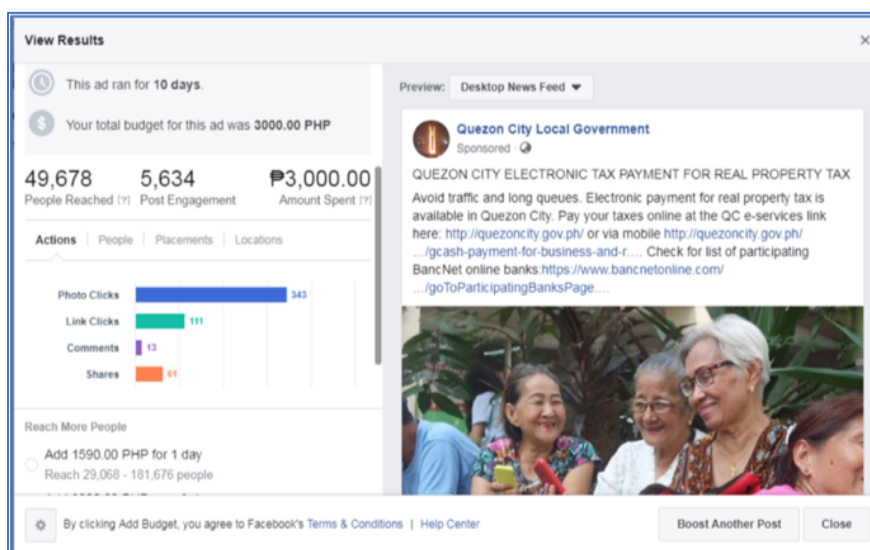


Figure 15. Quezon City Facebook ad promoting online RPT payments.

Valenzuela City’s social media campaign used a Facebook ad to promote online payments of RPTs through Development Bank of the Philippines’ (DBP) Internet Payment Gateway, using Visa credit and debit cards. The boosted/paid ad posted on Valenzuela City’s official Facebook page informed taxpayers that e-payment options are available and provided guides for completing e-payment transactions.

The ad ran from March 16, 2019 to March 25, 2019, with PhP 4,000 total amount spent. The cost of the ad per view was PhP .07 centavos, cost per engagement was PhP 0.71, and cost per click was PhP 3.43. The ad reached more than 54,000 Facebook users, 5,600 of whom engaged (liked, shared, or commented).

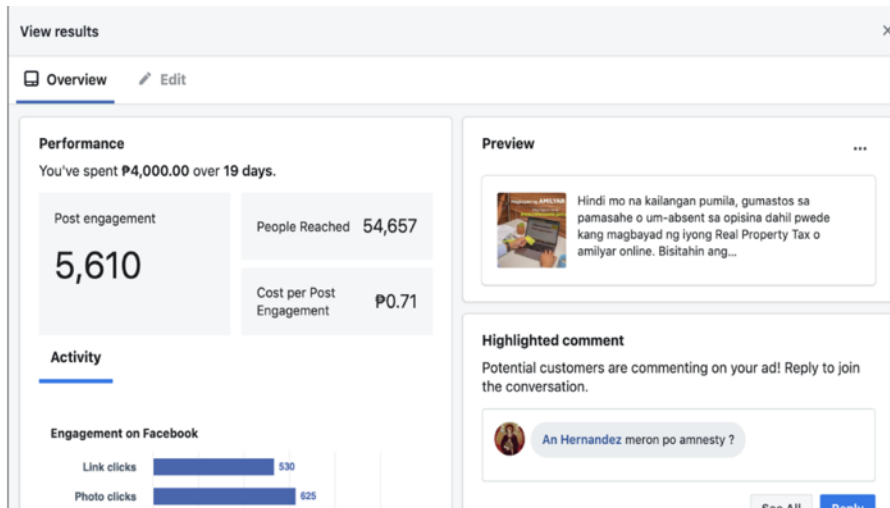


Figure 16. Valenzuela City Facebook ad promoting online RPT payments.

Electronic Payments Launch in Four Partner LGUs. Four LGU partners launched their electronic payment services in Year 5.

Legazpi City launched its online payment services for business permits and RPTs on October 25, 2018 following the passage of an ordinance¹² legitimizing e-payments and authorizing the City Treasurer to collect/accept LGU fees via e-payments, accessed via Legazpi City’s website. In November 2018, Legazpi became the first LGU to adopt PESONET’s electronic fund transfer service in disbursing payments to suppliers. E-PESO assisted Legazpi City in finalizing the use of PESONet and also worked with the city’s Chamber of Commerce to promote e-payments in the business sector. At a business forum attended by 130 businesses from various industries, E-PESO also discussed the regulatory framework of PESONet and Instapay, the benefits of interoperability, and the electronic payment landscape in the Philippines.

Puerto Princesa City launched online payment services for business permits and RPTs on March 28, 2019, the first LGU to do so in Region VI. Taxpayers can now pay RPTs, participate in online assessment and billing, and pay for business permits via computers and mobile phones. The new system enhances the city’s streamlined business permit and licensing process and is expected to boost revenue generation through improved efficiency in tax collection. E-PESO assisted in mobilizing the technical working group and in drawing up their workplan. It also helped draft the executive order for the project management team.

¹² Local City Ordinance 14-0010-2018 (An Ordinance Adopting the Electronic Payment System in the City Government of Legazpi).



Figure 17. Puerto Princesa launched its new e-payment system to streamline business permit and licensing processes, and to turn over cash cards to over 4,000 beneficiaries. In attendance were USAID Mission Director Patrick Wesner (4th from left) and E-PESO Chief of Party Mamerto Tangonan (2nd from right).

The city government of General Santos launched an e-payments facility allowing over 11,000 active registered businesses and owners of more than 193,000 real property units to pay business and RPTs anytime, anywhere online. The pioneering payment system is the first from an LGU in the Southern Mindanao region, and it complements the automation of General Santos’s business process and licensing system, further bolstering the city’s priority agenda to increase revenues by improving efficiency in tax collection. E-PESO worked with the General Santos City e-Payments Technical Working Group to complete preparatory activities, such as securing necessary council resolutions, conducting systems integration, and assisting the technical working group to define the specifications for procurement and installation of internet services.

E-PESO assisted in formalizing commercial agreements between e-payments service providers and Ligao City, which also launched e-payments services in Quarter 4. Additionally, E-PESO helped the city draft a promotions and marketing plan for its e-payments services.

Expand Electronic Payment Channels of Partner LGUs. Offering taxpayers a wide variety of electronic payment options gives them more flexibility, thus creating value for the service. Table 3 shows the current e-payment channels offered by E-PESO’s LGU partners.

E-PESO undertook initial steps to expand the e-payment options of the Valenzuela City LGU and partners using the ETRACS/Filipizen platform of Rameses Systems Inc. E-PESO facilitated a meeting between e-payments provider PayMaya and the LGU systems integrator, Rameses Systems Inc. (RSI). PayMaya is seeking to integrate payment solutions into the LGUs’ payment channels, while RSI deploys the LGU treasury system ETRACS and the online billing platform Filipizen integrated with the e-payments services of Land Bank and Development Bank of the Philippines. Currently, 94 LGUs use the ETRACS system, with E-PESO partners Tagbilaran, Legazpi, Puerto Princesa, and General Santos having pioneered the Filipizen + e-payments services. Both parties agreed to fulfill the necessary documentation (i.e., non-disclosure agreement, company credentials) for technical integration.

E-PESO worked with Valenzuela’s Information and Communications Technology Office (ICTO), Treasurer’s Office, and Assessors Office on the expansion of e-payments. The city currently offers online and mobile payments for real property and business taxes. It is finalizing a Memorandum of Agreement with Land Bank to add the Link.Biz portal to its suite of e-payments services and prepare for technical integration. E-PESO also brokered a meeting between the ICTO and PayMaya, where the latter presented solutions/services to equip Valenzuela City with a platform accepting online and offline

payments, to implement a secure means of facilitating payment transactions, to improve taxpayer experience, and to extend the benefits of e-payments to taxpayers without bank accounts via mobile money wallets. Valenzuela City will launch an online services portal in the next Quarter, which includes not only e-payments but also online requests to process documents and booking deliveries of requested documents via the transport services provider Grab’s network.

CDI CITY/ LGU	DISBURSEMENTS			COLLECTIONS					
	Payroll	Social grants	Contractuals compensation	Real property taxes	Business permit fees	Market rental fees	Building permit fees	Traffic citation	Community Tax
Quezon	ATM	ATM		GCash	GCash	GCash			
Cagayan de Oro	ATM			GCash	GCash	GCash	GCash	GCash	
Legazpi	ATM								
Puerto Princesa	ATM		ATM						
Tagbilaran	ATM								
Zamboanga	ATM		ATM						
General Santos	ATM								
Valenzuela	ATM			GCash	GCash		GCash		
Liloa	ATM								
Iriga									

Table 6. E-payment channels offered by E-PESO LGU partners.

E-PESO also sought to re-launch e-payment services in Zamboanga City. The project met with Zamboanga City Mayor Beng Climaco to discuss the status of the City’s e-payments implementation. Adoption for e-payments has not picked up since its launch in March 2015, mainly because of the unavailability of updated assessment data and the intermittent availability of the online payment gateway. Both these issues will be resolved once the City migrates to ETRACS, the treasury management system also being used by E-PESO partners Tagbilaran, Legazpi, Puerto Princesa, and General Santos. Mayor Climaco directed the heads of the City Treasurer’s Office, Information and Communications Technology Office, City Assessor’s Office, and Business Permits and Licensing Office to lead the promotions and awareness campaign for e-payment through social media and media channels. E-PESO will regularly monitor developments and provide assistance remotely (e.g. drafting media releases and designing promotions/marketing tools; facilitating meetings with e-payments service providers and ETRACS provider Rameses Systems Inc., and drafting the e-payments work and implementation plan).

Planned Activities for Y6

E-PESO will continue to assist nine partner LGUs in expanding their e-payment channels and will work with partner Iriga City to fully launch its e-payment services.

Initial steps towards expanding the e-payment channels of partner LGU Valenzuela City and partner cities using the ETRACS/Filipizen platform of systems provider Rameses, have already been completed during the year. E-PESO will assist Valenzuela City and Rameses in integrating mobile service PayMaya

and the interoperable government digital bills payment using the PESONet service to the current suite of services.

E-PESO will continue to organize sessions to orient bookkeepers who secure business permits on behalf of their clients (business owners) on e-payment channels for business taxes already available. Orienting bookkeepers is strategic because they handle bulk transactions and will realize substantial efficiency gains from adopting e-payments. The City Treasurer's Office usually requests these bookkeepers (around 30, with average clients ranging from 5-100 business owners) to make their transactions near close of business, so that they do not hold up the line. If they are able to make payments online after submitting the required documents for renewal, they do not have to collect cash from their clients and bring the cash to the City Hall.

E-PESO will also continue assisting partner LGUs' communications/public information office as they mount social media campaigns to promote e-payments and monitor.

E-PESO will also develop a toolkit for e-payments set-up and implementation. The toolkit will outline the requirements and steps for developing a workplan, building a project team, securing regulatory basis for e-payments, defining e-payments use cases, conducting needs and gap analysis, re-designing business processes, identifying technology needs, contracting with e-payment service providers, creating promotions, and educating taxpayers. The toolkit will also contain templates and checklists. It will be deployed online to allow for more flexibility in design, making the toolkit more interactive, and facilitating download of templates.

CROSS-CUTTING AND SUPPORTING ACTIVITIES

Monitoring & Evaluation and Communications

E-PESO shared first-hand implementation experience, results, and good practices, and demonstrated expertise in e-payments in the following forums:

Future of Finance Philippines 2018. E-PESO presented its activities and interventions during the session on "The Future of Payments for Filipinos" at the Asian Banker event held at the Fairmont Hotel Makati on October 5, 2018.

HSBC Philippines: The Philippines as an Advanced Digital Economy. HSBC organized a thought leadership customer event on May 8-9, 2019. E-PESO gave a presentation on "e-Payments in Business: Driving the Shift to Cash-Lite Philippines." Aside from E-PESO, HSBC also updated its customers on digitizing accounts receivables management, digitization of trade, and the liberalization of foreign exchange in the Philippines. These events were opportunities for E-PESO to address large businesses such as Colgate Palmolive, Zuellig, Globe Telecoms, etc., making them aware of ongoing regulatory and industry efforts to digitize payments. Some of the companies expressed their interest in the initiatives and have requested for updates particularly on the Revenue Regulation and Business Process Review.



Figure 18. A discussion at the HSBC event attended by large businesses such as Colgate Palmolive, Zuellig, and Globe Telecoms. E-PESO Chief of Party Mamerto Tangonan (2nd from left) gave a presentation entitled “e-Payments in Business: Driving the Shift to Cash-Lite Philippines.”

Philippine Federation of Credit Cooperatives (PFCCO) National Education Forum. E-PESO participated in this forum held in Sarrosa International Hotel in Cebu City on May 2–4, 2019, with a presentation during the last plenary session entitled “Financial Inclusion: Participation of Cooperatives and the National Retail Payment System Act of 2018.” E-PESO presented the NRPS Framework and the National Payment Systems Act and its implications for cooperatives to coop leaders who are members of the PFCCO federation.

National Conference on Cash Transfer Programming. E-PESO participated in the first National Conference on Cash Transfer Programming in Emergencies on April 29, 2019. The conference was organized by the United Nations–Office for the Coordination of Humanitarian Affairs, which leads the Philippines Cash Working Group. The National Framework on Emergency Cash Transfers was launched during the conference, together with the commitment signing by member organizations of the Cash Working Group. The conference also featured breakout sessions which covered the following topics: 1) responding to disasters and armed conflicts through cash transfer programming; 2) government regulations related to cash transfer programming in emergencies; 3) innovations and technologies in cash transfer programming, and 4) shock responsive social protection.

CHALLENGES AND LESSONS LEARNED

National Retail Payment System. There appears to be no clear NRPS roadmap or general directions from the BSP or the industry that will lead to achieving BSP’s goal of 20 percent e-payment penetration by 2020. Despite significant accomplishments since the issuance of the NRPS circular in November 2017, the established ACHs to date are still PESONet (launched November 2017) and InstaPay (launched April 2018). There remain payment streams (i.e., point of sale device purchase transactions, ATM withdrawals) that have neither been rationalized nor transitioned in accordance with NRPS guidelines.

As participants carry on enabling their channels for PESONet and/or InstaPay, and as volumes continue to grow, new payment use cases and requirements (i.e. collections and bills payments, quick response or QR code, etc.) are being identified. Working groups exist and discussions are ongoing, but some directions being contemplated are not necessarily consistent with NRPS principles. Examples are the proposed structures for future ACHs and ACH Participant Groups and value-added services being developed by the CSOs. There seem to be different levels of understanding of NRPS principles,

including basic aspects such as clearing and the role of various players such as the BSP, PPMI, clearing participants, and CSOs contributing to the misalignment.

While there have been general statements on what the NRPS hopes to achieve, there must be a common strategy for how the BSP, the industry, and other stakeholders will move forward to achieve these objectives.

Lack of regulations and/or guidance. Financial institutions report that one feedback from their corporate customers is the need for supporting guidelines from regulators that allow an end-to-end electronic payment process to include issuance and recognition of electronic invoices, official receipts, and supporting documents. While businesses appreciate the potential benefits of e-payments, many are unwilling to shift if they will not be able to reduce manual processes and/or physical documents. For instance, the BIR's regulations have been identified as the primary root cause hindering adoption of B2B electronic payments. This has been a long-standing issue for businesses and financial institutions. E-PESO is helping address this with the conduct of the Revenue Regulation and Business Process Review, looking into business processes and practices and how they are affected by tax regulations.

Lack of clear guidance presents other problems as well. For instance, the BIR has made clear in various consultations that it has an ongoing e-Invoicing initiative with the assistance of the Korean government. While BIR representatives have expressed the desire to evaluate E-PESO's recommendations, the bureau itself has not shared more specific guidelines and/or major considerations on e-invoicing. It would be most helpful if E-PESO as well as the other stakeholders received more definitive guidelines on BIR's considerations and parameters to ensure that recommendations being made will be adopted and implemented.

Root Causes and Barriers to Business-to-Business Electronic Payments. While regulatory compliance is deemed the primary hindrance to adoption of e-payments, other causes and barriers have been identified, such as the need for cost-efficiency and transaction security.

Transaction cost, for instance, is an issue particularly for government disbursements. Published rates of GSBs prohibit adoption by government agencies. Further, there is confusion as to who will shoulder these costs. The DBM requires that payees shoulder the transaction cost for payments made through EFTs.¹³ E-PESO has been working closely with the DBM and BTr to help clarify the policy on transaction fees, and to allow government to shoulder the transaction fee for disbursement transactions.

In the private sector, large fast-moving consumer goods incur PhP 20.00 material cost per check voucher, with processing, printing, and delivery of checks being handled by their banks free of charge. Until the cost of bank-to-bank electronic transfers becomes cheaper than writing a check, adoption of e-payments will be difficult. E-PESO will publish PESONet transaction fees of participating financial institutions through the PESONet website to promote increased competition among financial institutions and pull transaction fees to approximate market price.

E-PESO's study has allowed a more holistic appreciation of these barriers, to include those that constrain adoption and those that prevent scaling. Moreover, substantiating the analysis with the necessary basis provides valuable information for arriving at mutually acceptable solutions. The businesses E-PESO tapped for key informant interviews seemed to be appreciative of the opportunity to share their issues and possible solutions. Financial institutions are keen to develop more efficient and less costly products to help their customers. The study and recommendations provide the opportunity to do so. It also recommended roles for different stakeholders in addressing the barriers.

¹³ Circular Letter No. 2018-14 issued in December 2018

Interoperability. Shifting government collection to e-payments depends on the introduction of an interoperable digital bills payment service. The prototype, developed by the PPMI and led by Land Bank and select financial institutions utilizing PESONet ACH, was approved by the BSP for a two-month pilot, with the BIR as the biller/merchant, Land Bank as merchant's bank, and Rizal Commercial Banking Corporation as the sending bank or payer's bank. To commercialize the service and increase participants, financial institutions have to comply with BSP requirements which include, among others, establishing multilateral agreements that will constitute the business rules for the digital bills payment service. These agreements will also define roles and responsibilities of the parties, effectively delineating governance from the PayGate operator, PCHC, the 'request-to-pay' service provider. Non-compliance with conditions set by the BSP will imperil the adoption of e-payment systems for revenue collection by government institutions, among them BIR, Pag-IBIG, SSS, Philhealth, and DTI.

E-PESO is closely working with the BSP, PPMI, and Land Bank to ensure that the digital bills payment service pilot utilizing PESONet is compliant with NRPS policy framework. It will also reach out to InstaPay ACH for the revival of a similar system using InstaPay.

Knowledge Building and Transfer. While most government institutions understand the value of adopting e-payments in terms of operational efficiency, cost effectiveness, transparency, and minimizing corruption, they lack the capability to manage implementation of e-payment services, such as business process re-engineering and technical implementation skills. E-PESO should continue to intervene, handhold, and facilitate knowledge transfer, at least with key government institutions such as the BIR, Pag-IBIG, SSS, DBM, and select LGUs.

To sustain momentum and facilitate mass adoption of e-payments, E-PESO and the industry should:

- Develop implementation toolkits based on E-PESO templates, insights, success stories, and best practices to enable other institutions, government or private, to adopt e-payments;
- Encourage BSFIs to produce common payment use cases (i.e. digital bills payment) to minimize customization both for the BSFI and user institutions, and to enable quicker implementation lead time of e-payment services; and
- Use institutions to make the most of private sector resources such as systems or software providers to develop and deploy third-party solutions, including handling of technical integration with BSFIs (with the eTSPCert System Project as model).

Payments and payment systems are another area where fundamental knowledge is necessary, both for clearing participants as well as internally with BSP, to ensure common understanding and basis for action among stakeholders. Priority seminars should be for CEOs, who are the decision makers and signatories of the various agreements, and members of the ACH working groups, who work on the initial agreements. Concerns and clarifications raised by industry partners have mostly arisen from an erroneous understanding of payment concepts and the underlying rationale for the NRPS framework. If there are more payment experts in the BSP, more resources can be deployed to conduct dialogues and/or workshops to address these questions and clarifications.

Leveraging partnerships. Enabling e-payments in GPH agencies with large collection or payment streams opens up more opportunities for adoption of e-payment systems. For instance, the impending expansion of BIR's e-payment capability increases chances for TSPs and computerized accounting system providers to allow their wider user base to pay taxes electronically. E-PESO can further leverage other private businesses to seek the benefits of e-payments given the large income streams these GPH agencies generate.

The BSP has also gained a lot of mileage among financial institutions and other government agencies on the NRPS, despite some delays. BSP's endorsement and/or assurance instilled the needed confidence of the market in PESONet and similar products. The BSP is seen as the credible party protecting the interests of financial consumers. Government institutions typically seek BSP's assistance

or opinion as they delve into more detailed discussions on the adoption of e-payments in their respective organizations. The late BSP Governor Nestor A. Espenilla played a crucial role in aligning industry actions with the BSP's objectives, demonstrating how strong leadership encourages industry participants to move in accordance with BSP directions and timelines. It would benefit both BSP and E-PESO to leverage their existing partnership by moving forward together with other GPH agencies in addressing policy gaps or driving transaction volumes for e-payments.

E-PESO should also make maximum use of its contact with stakeholders during activities like forums, roundtables, and training to gather feedback, insights, and observations. There was, for instance, no feedback tool administered nor a monitoring system for conversion designed during the business forum in Legazpi City. By developing a survey and monitoring tool, E-PESO could better gather valuable insights and information on awareness and barriers to e-payment adoption from end-users, and in turn use this data to design future interventions.

Cost-effectiveness of PESONet in Government Disbursements. The PESONet-enabled digital bills payment service is designed for government payments with Land Bank of the Philippines as designated merchant bank. For the service to scale, it should allow other banks, including private banks, to acquire biller merchants. The service should also be expanded to allow payment transactions routed through InstaPay.

Most government institutions view PESONet as a positive development and an effective solution to eliminate check payments. However, initial discussions with BTr, DBM, and Pag-IBIG indicated some reservations given the high transaction fee imposed by the two largest GSBs—Land Bank and DBP—both of which charge PhP 40.00 per transaction, way above the switching cost of PhP 1.00 for PESONet transactions (although that fee has already gone down from PhP 200.00).

E-PESO was able to work with DBP, for instance, to waive its transaction fee for PESONet transactions for Legazpi City LGU, even as DBP viewed the service as an incremental business since the city is banking with Land Bank. DBP waived the transaction fee in exchange for deposits with an average daily balance requirement by the Legazpi City LGU. Following this approach, government institutions could use their deposits as leverage to negotiate lower transaction fees with both Land Bank and DBP.

Enabling Other Payment Use Cases. Payment use cases that can be facilitated using the existing PESONet and InstaPay services are limited to payroll disbursement, loan disbursement, remittance and personal payments, and a few others. Under their present form, both payment systems cannot facilitate key payment streams like merchant payments (online and face-to-face) and bills payments. The industry should look at these payments use cases and develop value-added service layers to cater to these types of transactions. E-PESO is already working with the industry to introduce bills payment and cash-in/cash-out services. It is also engaging in discussions to enable B2B and G2B payments.

LGUs. LGUs are still ill-equipped for e-payment systems integration. For instance, the integration of General Santos City's treasury and transactional database with electronic service providers' online payments platform was set back by three months (from the June 2019 target to September 2019) because of delays in procurement of dedicated Internet connectivity. The Bids and Awards Committee's average timeline, from submission of proposals to awarding contracts, is 120 calendar days. To further complicate the arrangement, requirements and documentation are not standardized and it is not uncommon for the Bids and Awards Committee to ask the requesting departments to submit additional paperwork.

An added challenge lies in the ability of e-payment service providers to make timely adjustments to online payment front-end interfaces. Tagbilaran City and Legazpi City launched online payment services via Land Bank's Link.Biz portal in August and October 2018, respectively. As of the end-September 2019, both LGUs reported very minimal transactions. Both LGU teams gave suggestions to improve user experience, like using a single window for all data and account entries and employing

online enrollments for mobile phones that will be utilized for sending and accessing one-time passwords. While the bank was receptive to the feedback, it did not commit to making changes to the interface.

Social media information campaigns. Social media information campaigns need to be complemented with high-touch, face-to-face interaction. During the orientation for bookkeepers/accounting service providers in Tagbilaran City, for example, participants expressed concerns and reservations about e-payment services, specifically related to account security, privacy breaches, escalation procedures, and handling errors. While campaigns via the Internet and social media platforms disseminate information and build trust at a lower cost, human interaction is still needed to take users—especially first-timers—through the post-sales and support process.

Additional lessons learned in social media campaigns mounted in partnership with Quezon and Valenzuela cities were the following:

1. **For a more concerted promotion, e-payments service providers should also promote e-payments services for LGUs via their own social media assets.** Future promotions should ideally be conducted jointly with these providers. E-PESO will discuss coordinating social media promotions with DBP.
2. **Links on social media post should direct taxpayers to an overview/instructions page, rather than straight to the registration page.** An overview and guide to the requirements for the service and steps to complete a transaction will equip users with necessary information before they are directed to the registration page.
3. **Optimize budget and location range to include users residing in areas outside partner cities.**
4. **Sustain social media promotion.** Creating awareness and educating taxpayers will not be achieved by a one-off promotion. It needs to be sustained over an extended period. E- PESO will work with Quezon City to develop content for a six-month campaign.

Need for the Entire Fulfillment Process/Transaction to be Electronic to Allow e-Payments. The value proposition of e-payment becomes more evident when the entire fulfillment process is electronic as well. Some stakeholders even claim there is no incentive for them to adopt e-payment when the processes leading to payment are still manual. The approach to encourage adoption of e-payments should consider the entire process to determine how it can be done electronically. In a similar vein, one way to identify perfect candidates for implementing e-payments would be to focus on those with already electronic or automated internal processes.

INTEGRATION OF CROSSCUTTING ISSUES AND USAID FORWARD PRIORITIES

Gender Equality, Female Empowerment, and Disability Action

To promote cross-cutting issues, E-PESO has consistently integrated women's inclusion in formal financial systems. Past and ongoing trainings track participation by women, which now has reached 73 percent cumulatively among the total number of participants. Because there were no e-payment and/or consumer education trainings for household and businesses conducted in Y5, the percentage of female participation has not been updated. As most beneficiaries are mothers, this activity will boost the percentage of female participation in the formal financial system.

E-PESO sees payments as a critical factor in empowering women to have control over their financial lives, through tools of financial management such as debit cards and mobile phones, which are typically left in the care of women in Philippine households.

Policy and Governance Support

E-PESO provided governance support to NGAs through its assistance to the DBM on the BTMS eLearning System. It helped DTI to expand the digital payment options for the new BNRS, to facilitate business registration, and assisted in drafting the eCommerce Roadmap 2020-2022 to enable and empower local businesses, particularly MSMEs. E-PESO is currently helping DSWD integrate financial inclusion into the GPH's social subsidy programs, particularly the 4Ps.

Support for the BSP. E-PESO concluded its digital security policy/governance support to the BSP on the analysis and evaluation of BSFIs' awareness and readiness for compliance related to information security.¹⁴ E-PESO likewise assisted the BSP in conducting the Government E-Collections Workshop for financial institutions. E-PESO facilitated the workshop and provided context for the issues and requirements, particularly of government institutions, for electronic bills payment.

Support for the BIR. In the ongoing Revenue Regulation and Business Process Review, E-PESO is assisting the BIR as well as the BSP to identify the root causes preventing adoption of B2B e-payments. Recommendations are being provided on specific revenue regulations that need to be revisited. The target state and implications to the roles of the BIR are also being identified. E-PESO also assisted the bureau to expand its e-payment options, particularly for taxpayers using the eBIRForms and TSPs for filing, through the PESONet-enabled digital bills payment service, soft launched in August 2019.

Public Private Partnerships (PPP)

E-PESO is building an e-payments ecosystem with private sector partners to push for greater adoption of e-payments at the mass user level and to demonstrate models to be followed. Through the TSP project, E-PESO leverages the resources of TSPs to offer their tax filing and payment solutions to small, medium, and large institutional taxpayers as well as individual taxpayers like self-employed professionals. E-PESO's interoperable digital bills payment project is helping make available a digital bills payment service that can be scaled up and enable mass adoption by government billers, businesses, and consumers.

The local government of Iriga City will launch their e-payments facility for real property business taxes by December 2019, in partnership with E-PESO partner and systems provider Rameses. This partnership resulted from the launch of e-payments in Legazpi City, which was achieved with the assistance of E-PESO.

STAKEHOLDER PARTICIPATION AND INVOLVEMENT

Establishing the Quick Response (QR) Code Standards. Even without the formal regulation from the BSP, the PPMI formed a QR Code working group to establish the QR Code standards to be adopted in the Philippines. It is expected that the QR code will be incorporated in e-payments and may be used with the current PESONet and InstaPay-initiated payments as well as ACHs yet to be established.

¹⁴ BSP Circular No. 982 on Enhanced Guidelines on Information Security Management.

Setting Up of the Government Collections Working Group. PPMI organized a working group during a Government E-Collections workshop. Discussions on the directions and considerations were pursued by the working group with BSP as an active observer.

Establishing PayGate to Facilitate Digital Bills Payment. After the Government Collections Working Group, PCHC and Land Bank initiated the development of a digital bills payment option that can be made available initially to the BIR utilizing PESONet. Seeking PPMI and BSP's approval for this value-added service was done by participating institutions with limited input from E-PESO.

MANAGEMENT AND ADMINISTRATIVE ISSUES

With additional funding received in September 2019, employment agreements of E-PESO's field office's personnel have been extended to December 31, 2020. To support the field office team in operationalizing work plan activities, E-PESO engaged an STTA from the Chemonics home office for a three-week period starting on September 23, 2019. With Component 4's work winding down, the Component Lead was given the concurrent role as M&E Specialist. An STTA was engaged in September 2019 to provide support on the project's communications activities. An STTA was engaged in October 2019 to help the Component 1 Lead implement the #Hackatax innovations challenge project. To assist the Component 3 Lead in the implementation of cybersecurity projects, an STTA was hired last November 2019 as Cybersecurity and Governance Risk and Compliance (GRC) Expert. Another STTA was engaged in November 2019 to support the Component 1 Lead in the establishment of an interoperable cash agent network.

E-PESO sub-contracted Leonine Initiatives to provide the Technical Advisor for the establishment of an interoperable cash agent network.

PMP UPDATE

The E-PESO project continued to deliver results this year. All Sub-Purpose 2 and 3 indicators have already been met or exceeded. Indicators under Sub-Purpose 1 continue to lag. In Indicator 1.1: Adoption of new e-payment services as collection/disbursement option in five (5) national GPH agencies, one government agency, DTI, was added but the total still lags LOP target by 2 agencies. Target will be met or exceeded once BTMS starts interfacing with PESONet or once government agencies adopt E-Gov Pay for collection of fees and taxes. Indicator 1.2: Number of CDIs (& other cities/municipalities) that introduced or enhanced m-money & e-payment options – still lags by 1 but will be met as soon as Iriga City, Camarines Sur launches.

Under indicator 1.3: Number of businesses introducing or enhancing e-payment options as a result of E-PESO support, 1,477 business were added this year for a total of 1,483. LOP target is 300 as reduced. Even the original target of 500 businesses will be exceeded. Several BSFIs reported to E-PESO the number of PESONet and/or Instapay corporate clients, thus the big number of businesses added this year.

For Indicator 1.4: Number of people trained (via consumer education) on the uses of e-payments: 55 were added for a total of 9,688. Gap vs. total of 16,000 people trained will be narrowed by the WGDP project.

Indicator DI 4: More predictable and reliable financial tools for the poor; Number of financial products, services, or applications that are designed/enhanced to meet the needs of low income clients – still lags LOP target widely but more progress will be seen once DSWD and/or the W-GDP project are under way.

Once the results of the Philippine country diagnostics 2018 by BTCA is announced in December 2019, we can update most of the indicators under Desired Impact and Desired Purpose, e.g., e-payments accounting for at least 10 percent of all retail payment transactions.

TARGETS AND INDICATORS AS OF YEAR 5 QUARTER 4

Indicators	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Annual Target	Y5/Q4 Target for the Quarter	Y5/Q4 Actual for the Quarter	Performance Achieved for Y5/Q4 vs Target (%)	Notes/Comments
Desired Impact (DI): Efficient, Transparent, and Inclusive Retail e-Payment System Contributing to Broad-based Growth									
Indicator DI 1 & 2: Increased economic opportunity a) Number of e-payment users ^(a)									^(a) Year 1 Actual is carried over from baseline figures of e-payment users derived from registered e-money accounts since first survey was conducted only on February to March 2016. Year 2 was taken from page 17 of E-PESO's Philippine Individual Payments Baseline Study (February-March 2016) using Definition 2 of E-payments. Years 1 and 2 targets derived from the Better Than Cash Alliance (BTCA) Philippines Country Diagnostic Study (July 2015) and the Philippine Individual Payments Baseline Survey (February-March 2016) that cover all types of e-card instruments (ATM/debit cards, credit cards, pre-paid cards, and e-money cards). For Indicator DP 1, results from E-PESO's Institutional Payments Baseline Study (February-April 2017) indicate that 4.39% of all business payment transactions were done using e-payment methods. TBD – To be determined. Data dependent on results of the BTCA Philippines Country Diagnostic Study conducted in 2018, which employs survey design and methodologies comparable to the 2015 study Indicators DI 1&2 are top level indicators measuring e-payment usage in the population to establish adoption. Due to budget constraints, E-PESO will not be able to implement expensive annual or biennial national surveys to track this over time. Instead, a baseline study and near end-of-project study (i.e. same surveys undertaken for the baseline study) will be done via household and institutional surveys, subject to USAID approval and funding. For in-between years, E-PESO will rely on the BSP to implement similar research to establish e-payments adoption. Since E-PESO depends on BSP's timeline, results of their latest survey have not yet been concluded.
New Cumulative	0 10.9 M	1.2 M 12.3 M	TBD TBD	TBD TBD	.93 M 13.47 M	.23 M 13.47	TBD TBD	n/a n/a	
b) Percent of population 15 yrs and above who are e-payment users	16.1%	17.4%	TBD	TBD	18.0%	18.0%	TBD	n/a	
Indicator DI 3: Transparency and efficiency of the retail payment system improved. (This indicator will be tracked under outcome Indicator 3.1 - Financial regulation refined to manage growth of e-payments.)									
Indicator DI 4: More predictable and reliable financial tools for the poor.									Indicator DI 4 is lagging due to E-PESO's dependency on banks to execute their product development strategies targeting the low-income market segment. At this point, financial institutions are busy building internal systems and

Indicators	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Annual Target	Y5/Q4 Target for the Quarter	Y5/Q4 Actual for the Quarter	Performance Achieved for Y5/Q4 vs Target (%)	Notes/Comments
Number of financial products, services, or applications that are designed/enhanced to meet the needs of low income clients									working with other players to build interoperability. Once the infrastructure is in place, E-PESO will see robust product development efforts leading to product launches. Also, E-PESO's technical assistance to DSWD to shift the grant disbursement of its conditional cash transfer (CCT) for low income beneficiaries from limited-feature cash cards to transaction accounts is targeted to commence in April 2020.
New Cumulative	0 0	1 1	0 1	0 1	6 7	6 7	0 1	-- 14.3%	
Desired Purpose (DP): Scope of e-payment usage reaches tipping point for scale									
Indicator DP 1: E-payments accounting for at least 10% of all retail payment transactions ^(a)									^(a) Year 1 Actual is carried over from baseline figures of e-payment users derived from registered e-money accounts since first survey was conducted only on February to March 2016. Year 2 was taken from page 17 of E-PESO's Philippine Individual Payments Baseline Study (February-March 2016) using Definition 2 of E-payments. Years 1 and 2 targets derived from the BTCA Philippines Country Diagnostic Study (July 2015) and the Philippine Individual Payments Baseline Survey (February-March 2016) that cover all types of e-card instruments (ATM/debit cards, credit cards, pre-paid cards, and e-money cards). For Indicator DP 1, results from E-PESO's Institutional Payments Baseline Study (February-April 2017) indicate that 4.39% of all business payment transactions were done using e-payment methods. TBD –To be determined. Data dependent on results of the BTCA Philippines Country Diagnostic Study conducted in 2018, which employs survey design and methodologies comparable to the 2015 study. Like DI 1&2, Indicators DP 1 and DP 2 depend on the BSP's execution of the research in the in-between years to track e-payments adoption in terms of active usage and percent of retail transactions. However, results will not be due until after the full survey by the BSP is completed.
Percent of e-payments accounting for retail payment transactions	1.03%	2.76%	TBD	TBD	10%	10%	TBD	n/a	
Indicator DP 2: Growth in no. of active e-payment users to reach scale ^(a)									
Number of active e-payment users									
New Cumulative	0 10.2 M	TBD 10.2 M	TBD TBD	TBD TBD	12.0 M	4.0 M 12.0 M	TBD TBD	n/a n/a	

Indicators	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Annual Target	Y5/Q4 Target for the Quarter	Y5/Q4 Actual for the Quarter	Performance Achieved for Y5/Q4 vs Target (%)	Notes/Comments
SUB-PURPOSE 1: RAPID ADOPTION OF E-PAYMENTS IN FINANCIAL SYSTEM									
Desired Outcome 1: Rapid Adoption of E-Payments in Financial System									
Indicator 1.1: Adoption of new e-payment services as collection/ disbursement option in five (5) national GPH agencies									See Annex for details of results. * USAID approved changes to targets. There is no new national GPH agency adopting e-payments targeted for Indicator 1.1 . The implementation of BTMS was effective July 1, 2019. Although BTMS and Landbank PESONet service interface was already in-place, actual use by NGAs started in Quarter 4. The expansion of digital bills payment was also delayed since the BIR-Landbank pilot only ended in Sep 2019. BSP will only allow Landbank to on-board additional government institutions in Year 6 Quarter 1.
New Cumulative	1 1	1 2	0 2	1 2*	4 6	4 6	1 3	25% 50%	
Indicator 1.2: Adoption of m-money and e-payments in all cities of PFG CDI and other cities/municipalities									For Indicator 1.2 , Partner city General Santos launched e-payment services in September 2019. The City is the fifth partner LGU to deploy the electronic assessment and payment using the Filipizen online platform developed by Rameses Systems Inc (RSI) integrated with the internet payment gateways of Land Bank of the Philippines and Development Bank of the Philippines. Iriga City will be formally launching e-payment services in the next Quarter. Iriga City will offering e-payment services via the ETRACS/Filipizen platform. USAID/E-PESO assisted the City in drafting and finalizing commercial agreements with e-payment service providers and drafting a marketing and promotions plan for the service.
Number of CDIs (& other cities/ municipalities) that introduced or enhanced m-money & e-payment options									
New Cumulative	3 3	3 6	0 6	1 7	3 10	1 10	1 9	100% 90%	
Indicator 1.3: New e-payment implementation and adoption by 300 (small, medium, and large) businesses									Notes: See Annex for details of results. * USAID approved changes to targets.
Number of businesses introducing or enhancing e-payment options as a result of E-PESO support									The number of businesses would be the aggregate total of enterprise clients of some PESONet ACH Members utilizing PESONet

Indicators	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Annual Target	Y5/Q4 Target for the Quarter	Y5/Q4 Actual for the Quarter	Performance Achieved for Y5/Q4 vs Target (%)	Notes/Comments
New	0	5	0	1	294*	139	1,322	955.40%	
Cumulative	0	5	5	6	300*	300	1,483	494.33%	
Indicator 1.4: Over 16,000 people trained (via consumer education) on the uses of e-payments and m-money services for improved household financial management									Notes: See Annex for details of results. * USAID approved changes to targets. For Indicator 1.4 , E-PESO will conduct business forums and consumer education trainings in other CDIs in the next Quarter. For the current Quarter, E-PESO organized a roundtable to orient bookkeepers and accounting services providers in Tagbilaran City on e-payment services for business taxes. Similar workshops will be organized for service providers in other E-PESO LGU partners in the next Quarter. DSWD technical assistance is targeted to commence in November 2019. Financial literacy training for DSWD beneficiaries will also be implemented in Y6Q1 once the CCT pilot of using transaction accounts for cash grant disbursement is done.
Number of people trained (via consumer education) on the uses of e-payments									
New	272	8,876	353	0	6,499	6,367	55	0.86%	
Cumulative	272	9,148	9,501	9,501	16,000	16,000*	9,688	61%	
SUB-PURPOSE 2: INFRASTRUCTURE FOR E-PAYMENTS EXPANDED									
Desired Outcome 2: Infrastructure for E-Payments Expanded									
Indicator 2.1 Growth of front-end e-payment infrastructure expanded									Notes: See Annex for details of results. Definition of front-end infrastructure is any user-interface or device needed by individual users to conduct e-payment transactions. However, by Year 4, front-end infrastructure shall refer to any computer system, software application, and/or device used by an institution or individual user to conduct e-payment transactions.
Number of institutions supported by E-PESO to improve and/or expand their front-end infrastructure									For Indicator 2.1 , there are a total of 12 unique institutions who have made PESONet and/or InstaPay-enabled products available on their internet and/or mobile channels. The complete list is included in Annex 3.
New	10	8	3	31	0	0	12	--	
Cumulative	10	18	21	52	52	57	69	121.05%	

Indicators	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Annual Target	Y5/Q4 Target for the Quarter	Y5/Q4 Actual for the Quarter	Performance Achieved for Y5/Q4 vs Target (%)	Notes/Comments
Indicator 2.2 Back-end infrastructure strengthened									Definition for back-end infrastructure is any system at the back-office operation of an institution required to allow and process e-payment transactions coming from the front-end infrastructure. By Year 4, back-end infrastructure shall refer to any system from financial institutions connected to switch operators appointed by the automated clearing house participants used to process and settle e-payment transactions.
Number of institutions supported by E-PESO to improve and/or expand their back-end infrastructure.									For Indicator 2.2 , there are a total of 104 unique institutions who are connected to PESONet's and/or InstaPay's clearing switch operators (CSO) and are receiving electronic funds transfer credit instructions through the ACHs. The complete list is included in Annex 4.
New Cumulative	10	5	0	84	0	0	20	--	
Cumulative	10	15	15	99	99	99	119	120.2%	
Indicator 2.3 E-payment infrastructure gaps identified									Gap analysis reports are studies done to assess demand, supply, or infrastructure gaps within an entire industry or e-Payments ecosystem at a regional or national scale. This does not apply to gap analysis reports done at the firm or institutional level during the course of a partner engagement.
Number of gap analysis reports at industry or ecosystem level									
New Cumulative	0	3	0	1	1	1	1	100%	
Cumulative	0	3	3	4	5	5	6	120%	
SUB-PURPOSE 3: ENABLING ENVIRONMENT FOR E-PAYMENTS IMPROVED									
Desired Outcome 3: Enabling Environment for E-payments Improved									
Indicator 3.1 Financial regulation refined to manage growth of e-payments.									Notes: See Annex for details of results. * USAID approved changes to targets. Indicator 3.1 looks at the laws, circulars, regulations, and ordinances enacted to support e-payment growth. Often, there are public-private dialogues supporting efforts to introduce such rules and regulations. For Year 5 Quarter 4, BIR issued Revenue Memorandum Circular 81_2019 issued on August 14, 2019- Notifies the availability of new payment facility utilizing the PESONet through Landbank Link.biz Portal online payment facility
a) No. of circulars, regulations, and/or local ordinances refined or clarified to support e-payment growth									
New Cumulative	2	5	1	7	7	1	1	100%	
Cumulative	2	7	8	15	22	22	22	100%	

Indicators	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Annual Target	Y5/Q4 Target for the Quarter	Y5/Q4 Actual for the Quarter	Performance Achieved for Y5/Q4 vs Target (%)	Notes/Comments
b. No. of public private dialogues to support strengthening e-payment: environment									
New	7	10	6	9*	4	1	1	100%	
Cumulative	7	17	23	32*	36	36	35	97.2%	
Indicator 3.2 Increased competition among m-money and e-payment platforms									Increased competition among m-money and e-payment platforms is a contextual indicator. In collaboration with the BSP, this refers to the number of policies removed or added to reduce barriers and encourage competition in e-payments.
Number of policies removed or added to reduce barriers and encourage competition									
New	0	0	0	6	0	0	0	--	
Cumulative	0	0	0	6	6	6	6	100%	
Indicator 3.3: Interoperability in the national payment system achieved.									Interoperability in the national payment system achieved is an indicator based on qualitative research. Indicator 3.3 tracks milestones in the development of the NRPS as measured through 5 levels: 1) Theoretically interoperable; 2) Technically interoperable; 3) Functionally interoperable; 4) Interconnected; and, 5) Effectively interconnected as explained by the Alliance for Financial Inclusion (AFI). By Year 4, interoperability scores shall be disaggregated by use case to track various e-payment modes. With the issuance of BSP Circular No. 980 – specifically <i>Subsec. X1205.5/41205Q.5/4705S.14705P.5/4805N.5a.</i> stating “(1) BSFIs shall make electronic payments available in all its delivery channels when applicable; (2) BSFIs shall enable its clients to move/receive funds to/from account with other BSFIs, or, at a minimum, receive funds. Movement of funds between BSFIs shall be carried out through participation in an ACH” – interoperability of the various payment streams is assured. The ACH clearing rules detail the terms of the interoperability.
Level of interoperability									
Batch EFT	--	4	--	3	4	--	--	--	
Real time EFT (Instapay)	--	1	--	--	4	--	--	--	
Indicator 3.4: Increased consumer awareness and trust in e-payments									Year 1 figures are derived from the Philippine Individual Payments Baseline Survey that covers all types of e-card instruments (ATM/debit cards, credit cards, pre-paid cards, and e-money cards). The payments study asked direct questions on awareness and trust to randomly selected individually paying decision-makers across the Philippines.
a. % of population 15 years old and over aware of e-payments	25.6%	72.5	TBD	TBD	70.3%	70.3%	TBD	n/a	

Indicators	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Annual Target	Y5/Q4 Target for the Quarter	Y5/Q4 Actual for the Quarter	Performance Achieved for Y5/Q4 vs Target (%)	Notes/Comments
b. % of population 15 years old and over that trust the e-payment system	52.0%	67.4%	TBD	TBD	64.5%	64.5%	TBD	n/a	Indicator 3.4 (increased consumer awareness and trust in e-payments) shows only annual targets since the method to track awareness and trust in e-payments is through surveys conducted by E-PESO or the BSP. BSP's 2017 Financial Inclusion Survey did not measure awareness and trust in e-payments.
Indicator 3.5 Security measures in e-payments strengthened									Indicators 3.5 and 3.6 refer to milestones on guidelines, fora, and articles of a cross-cutting nature revolving around digital security, consumer protection, and knowledge sharing of best practices. Activities related to these indicators seek to inform and support regulators, industry players, and the public on latest trends on e-payments. Y2 and Y3 activities for Indicator 3.5 were consumer education campaigns designed and organized by E-PESO and hosted by LGUs or their private partners.
Number of guidelines developed and forums held that promote awareness on digital security best practices or consumer protection									
New	0	1	2	4	0	0	1	--	
Cumulative	0	1	3	7	7	8	9	112.5%	
Indicator 3.6 Global knowledge-sharing of e-payments promoted.									
a. No. of articles promoting e-payments									
New	1	19	12	46	0	0	6	-	
Cumulative	1	20	32	78	60	105	111	105.7%	
b. No. of global knowledge-sharing events that highlight the Philippines e-payment environment/players									Y3 to LOP targets for Indicator 3.6b exceeded. Approved changes to targets.
New	2	5	2	2	0	0	1	--	
Cumulative	2	7	9	11	11	16	17	106%	

SUB-PURPOSE 4 (CROSS-CUTTING): GAPS IN BROADER E-PAYMENT ECOSYSTEM ADDRESSED

In addition to the above custom indicators, E-PESO also considers 'F' indicators or standard indicators below for reporting and linking to the over-all Country Development Cooperation Strategy (CDCS) of the Mission and to over-all development efforts of the USG.

Standard Indicators	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Annual Target	Y5/Q4 Target for the Quarter	Y5/Q4 Actual for the Quarter	Performance Achieved for Y5/Q4 vs Target (%)	Notes/Comments
2.2.3 Local Government and Decentralization 2.2.3-5 Number of sub-national entities receiving USG assistance that improve their performance									Notes: See Annex for details of results. * USAID approved changes to targets.
New Cumulative	3 3	3 6	2 8	1* 9*	1 10	1 10	1 9	100% 90%	This indicator is like Indicator 1.2 that tracks CDIs/other cities and municipalities, which receives E-PESO assistance. Targets are derived from the same set as Indicator 1.2: Adoption of m-money and e-payments in all cities of PFG CDI and other cities/municipalities. The local government of Gen. Santos launched its e-payments facility for real property taxes and business permits in partnership with private company Rameses Systems Inc. during the Quarter. The partnership resulted from the launch of e-payments in Legazpi City, which was done through the assistance of the E-PESO Project.
GNDR Gender GNDR-2 Percentage of female participants in USG-assisted programs designed to increase access to productive economic resources (assets, credit, income or employment)									This assumes a 1:1 ratio of females trained for every male. This is based on the Philippine Individual Payments Baseline Survey, where there is an equal ratio of males/females in the sample population. Generally, the broader Philippine population also has a sex ratio of 102 males for 100 females. Source: http://www.pcw.gov.ph/statistics/201405/population-families-and-household-statistics , accessed May 18, 2016.
For the year Cumulative as of the year	85% 85%	72% 73%	72% 73%	-- --	50% 50%	50% 50%	48% 71%	-- --	
Standard Indicators	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Annual Target	Y5/Q4 Target for the Quarter	Y5/Q4 Actual for the Quarter	Performance Achieved for Y5/Q4 vs Target (%)	Notes/Comments
PPP Public/Private Partnerships PPP3 Number of organizations (for and not-for-profit, and government) that have applied new technologies and/or management practices due to USG-supported Public-Private Partnerships (PPPs)									Notes: See Annex for details of results. Targets are derived from the same set as Indicators 1.1, 1.2, and 1.3 where it identifies the number of institutions that have applied new technologies and/or management practices due to E-PESO-supported Public-Private Partnerships (PPPs).
New Cumulative	4 4	9 13	3 16	2 18	12 30	11 30	3 21	27.27% 70%	

Indicators	Y3 Actual FY17	Y4 Actual FY 18	Y5 Target FY 19	Y5 Actual FY 19	LOP Target FY 20	Notes/Comments
EG.4.2-1 Total number of clients benefiting from financial services provided through USG-assisted financial intermediaries, including financial institutions or actors: ^(a)						<i>(a) Derived from number of people trained (via consumer education) on the uses of e-payments</i>
New Cumulative	353 9,501	0 9,501	6,499 16,000	55 9,688	-- 16,000	
EG.4.2-2 Number of financial intermediaries serving poor households and microenterprises supported by USG assistance: ^(b)						<i>(b) Direct count of financial intermediaries including banks, microfinance institutions, and cooperatives (Land Bank, GCash, Paymaya, Dugganon Rural Bank)</i>
New Cumulative	1 1	0 1	2 3	1 5	0 7	

ANNEX I: PRESS COVERAGE AND MENTIONS

Year 5 Quarter I

Lazada PH bullish on PESONet funds transfer
The Daily Tribune, October 16, 2018 (Print and Online)

Lazada Philippines bullish on PESONet Funds Transfer
Manila Bulletin, October 8, 2018 (Print and Online)
<https://technology.mb.com.ph/2018/10/08/lazada-philippines-bullish-on-pesonet-funds-transfer/>

Lazada Ph bullish on PESONet funds transfer
The Daily Tribune, October 16, 2018 (Print and Online)
<http://tribune.net.ph/index.php/2018/10/16/lazada-ph-bullish-on-pesonet-funds-transfer/>

Top e-commerce site bullish on funds transfer functionality of PesoNet
News Bytes, October 16, 2018 (Print and Online) <http://newsbytes.ph/2018/10/16/top-e-commerce-site-bullish-on-funds-transfer-functionality-of-pesonet/>

Lazada Philippines bullish on PESONet Funds Transfer
October 8, 2018 (Social Media Exposure)
<https://www.facebook.com/manilabulletin/posts/10157230193052985>

PESONet now has 60 Financial Institution Participants with PayMaya joining the growing list
Malaya Business Insight, November 26, 2018 (Print)

PESONet now has 60 Financial Institution Participants with PayMaya joining the growing list
Manila Bulletin, November 30, 2018 (Print)

PESONet now has 60 Financial Institution Participants with PayMaya joining the growing list
Manila Bulletin, December 7, 2018 (Print)

PESONet financial institution partners reach 60
Malaya Business Insight, November 26, 2018 (Print)

PESONet financial institution partners reach 60
Inquirer, November 9, 2018 (Online)
<https://business.inquirer.net/260242/pesonet-now-has-60-financial-institution-participants>

PESONet now has 60 Financial Institution Participants with PayMaya joining the growing list
Astig.PH, November 27, 2018 (Online)
<https://astig.ph/pesonet-now-60-financial-institution-participants-paymaya-joining-growing-list/>

PESONet Welcomes on Board PayMaya Together with 60 Other Financial Institutions
Raindeocampo.com, November 28, 2018 (Online)
<http://www.raindeocampo.com/2018/11/28/pesonet-welcomes-on-board-paymaya-together-with-60-other-financial-institutions/>

PESONet adds PayMaya to financial institution participants
Press Reader, November 30, 2018 (Online)
<https://www.pressreader.com/philippines/manila-bulletin/20181130/281951723879918>

Bangko Sentral Deputy Gov. Chuchi Fonacier says the new PesoNet and InstaPay network should boost digital payments to a fifth of all transactions by 2020
One News, October 11, 2018 (Broadcast - TV)
One News - BusinessWorld Signal Cable - Channel 8

Bangko Sentral Deputy Gov. Chuchi Fonacier says the new PesoNet and InstaPay network should boost digital payments to a fifth of all transactions by 2020
One News, October 11, 2018 (Broadcast - TV)
One News - BusinessWorld Signal Cable - Channel 250

Inquirer 990 Television: BANNER STORY with Jake J. Maderazo & Dela Cruz Arlyn
Inquirer Facebook, September 25, 2018 (Social Media Exposure)
<https://www.facebook.com/bannerstory.inq990tv/videos/271834523461416/UzpfSTewMDAwMjl0MzU3MjQlMjoxO TM4NzU5MjE2Mj A4ODQl/>

Bangko Sentral Deputy Gov. Chuchi Fonacier says the new PesoNet and InstaPay network should boost digital payments to a fifth of all transactions by 2020
One News PH, October 11, 2018 (Social Media Exposure)
<https://www.facebook.com/ONENewsPH/videos/694900450896223/>

PESONET: SULONG NA BA Y AN! kasama si LOLLY ACOSTA DWIZ, October 24, 2018 (Social Media Exposure)
<https://www.facebook.com/dwiz882/videos/384605555412461/>

Year 5 Quarter 2

BSP tells BSFIs to strengthen PESONet, InstaPay implementation Philippine News Agency, January 3, 2019 (Online)
<https://www.pna.gov.ph/articles/1057925>

Legazpi, first Bicol LGU to Adopt e-Payment System Windows Publication (Legazpi City), January 2019

Visa bullish on more opportunities in Philippines
The Philippine Star - February 27, 2019
<https://www.philstar.com/business/2019/02/27/1896939/visa-bullish-more-opportunities-philippines>

Thrift banks to expand outreach to unbanked Filipinos
Business World, March 29, 2019
<https://www.bworldonline.com/thrift-banks-to-expand-outreach-to-unbanked-filipinos/>

City Hall launches e-system to ease monetary transactions
Palawan News, March 29, 2019
<https://palawan-news.com/city-hall-launches-e-system-to-ease-monetary-transactions/>

Launch of E-Payments in Puerto Princesa City
TV Patrol Palawan, March 29, 2019
<https://youtu.be/4uwr3q0Gvas?t=465>

Easy payment means more money! Puerto Princesa Councilor Nancy Socrates lauds new e-payment system
Politiko, March 30, 2019

<https://bicol.politics.com.ph/2019/03/30/easy-payment-means-more-money-puerto-princesa-councilor-nancy-socrates-lauds-new-e-payment-system/>

Puerto Princesa eyed to be the first 100% green city in the world
Palawan Daily News, March 31, 2019 <https://www.pressreader.com/philippines/palawan-daily-news/20190331/281668256338546>

Year 5 Quarter 3

Central bank calls on financial institutions to sign up on cybersecurity sharing platform
Business World, June 14, 2019
<https://www.bworldonline.com/central-bank-calls-on-financial-institutions-to-sign-up-on-cybersecurity-sharing-platform/>

BSP orders coordinated action among banks vs cyberthreats
The Philippine Star, June 15, 2019
<https://www.philstar.com/business/2019/06/15/1926467/bsp-orders-coordinated-action-among-banks-vs-cyberthreats>

Year 5 Quarter 4

BIR links tax payments to PESONet
The Manila Times, August 16, 2019
<https://www.manilatimes.net/2019/08/16/news/latest-news/bir-links-tax-payments-to-pesonet/601214/601214/>

BIR launches digital tax payments system
Manila Bulletin, August 20, 2019
<https://business.mb.com.ph/2019/08/20/bir-launches-digital-tax-payments-system/>

BIR unveils new digital system, allowing bank-to-bank payment of taxes
Manila Bulletin, August 21, 2019
<https://news.mb.com.ph/2019/08/20/bir-unveils-new-digital-system-allowing-bank-to-bank-payment-of-taxes/>

BIR to accept tax payments via electronic funds transfer
Business Mirror, August 21, 2019
<https://businessmirror.com.ph/2019/08/21/bir-to-accept-tax-payments-via-electronic-funds-transfer/>

GenSan rolls out e-payment system for biz, realty taxes
Philippine News Agency, September 9, 2019
<https://www.pna.gov.ph/articles/1079911>

PayMaya teams up with BIR for tax payments
Business Inquirer, September 30, 2019
<https://business.inquirer.net/280097/paymaya-teams-up-with-bir-for-tax-payments#ixzz63GCpZamG>

ANNEX 2: SUMMARY OF RESULTS TO DATE BY KEY INDICATOR

Summary of Results by Key Indicator
As of September 30, 2019

Indicator DI 4: More predictable and reliable financial tools for the poor

Number of financial tools developed for the poor

Year 1 Quarter 4 (July – Sept 30, 2016)

1. DSWD financial literacy tool and distribution of ATM/debit cards

Indicator I.1: Adoption of e-payment services as monetary transaction (collection/disbursement) option in five (5) national GPH agencies

Year 2 Quarter 3 (Apr 1 – June 30, 2016)

- Bureau of Internal Revenue (BIR)

Year 4 Quarter 1 (Oct 1 – Dec 31, 2017)

- National Meat Inspection Service (NMIS)

Year 5 Quarter 4 (July-September 2019)

1. Department of Trade and Industry (DTI)

Indicator I.2: Adoption of m-Money and e-payments in all cities of PFG CDI and other cities/municipalities

Number of CDIs (and other cities/municipalities) that introduced or enhanced m-Money and e-payment options

Year 1 Quarter 4 (July 1 – Sept 30, 2015)

1. Cagayan de Oro City
2. Pulilan, Bulacan (removed from LGU partners list)
3. Zamboanga City

Year 2 Quarter 2 (Jan 1 – Mar 31, 2016)

1. Batangas City (removed from LGU partners list)
2. Quezon City

Year 2 Quarter 4 (July 1 – Sept 30, 2016)

1. Valenzuela City

Year 3 Quarter 3 (Apr 1 – June 30, 2017)

1. Iloilo City (removed from LGU partners list)

Year 4 Quarter 4 (July 1 – Sept 30, 2018)

- Tagbilaran City

Year 5 Quarter 1 (Oct 1 – Dec 31, 2018)

- Legazpi City

Year 5 Quarter 2 (Jan 1 – Mar 31, 2019)

1. Puerto Princesa City

Year 5 Quarter 4 (July 1 – September 30, 2019)

1. Ligao City
2. General Santos City

Indicator 1.3: Increased e-payment implementation and adoption to 300 SME (small, medium, and large) businesses

Number of businesses introducing or enhancing e-payment options because of USAID/E-PESO support

Year 2 Quarter 1 (Oct 1 – Dec 31, 2015)

1. Cagayan de Oro Electric Power & Light Company (CEPALCO)
2. Cagayan de Oro Water District (COWD)
3. Zamboanga City Water District (ZCWD)
4. Palawan Electric Cooperative (PALECO)

Year 2 Quarter 4 (Jul 1 – Sept 30, 2016)

1. University of the Visayas (UV)

Year 4 Quarter 1 (Oct 1 – Dec 31, 2017)

1. Taxumo

Year 5 Quarter 3 (Apr – June 2019)

- **155** businesses; CONFIDENTIAL, the certifications are available from USAID/E-PESO upon request by authorized parties

Year 5 Quarter 4 (July-September 2019)

- **1,322** corporate clients/businesses; CONFIDENTIAL, the certifications are available from USAID/E-PESO upon request by authorized parties

Indicator 1.4: Over 25,000 people trained (via financial education and literacy) on the uses of e-payments and m-Money services for improved household financial management

Number of people trained (via financial education and literacy) on the uses of e-payments

Year 1 Quarter 4 (July 1 – Sept 30, 2015)

4. DSWD – MCCT Davao del Norte (3 females)
5. NCR – MCCT Training QC, 7/24/15 (13 females, 1 male)
6. NCR – MCCT Training Manila, 8/8/15 (185 females, 18 males)
7. E-payments Technology & Innovations for Business, Puerto Princesa City and local chambers of commerce, 9/29 – 9/30 (31 females, 21 males)

Year 2 Quarter 2 (Jan 1 – Mar 31, 2016)

8. FICCO Training, 3/19/16 to 3/20/16 (2,455 of males, 6,421 females; 8,876 trained)

Year 3 Quarter 2 (Jan 1 – Mar 31, 2017)

- FICCO Training, 2/2/17 and 2/3/17 (68 of males, 3 of females, 71 trained)
- Orientation on RPT Payments – QC Mezza Residents, 3/18/17 (42 males, 41 females, 83 trained)

Year 3 Quarter 3 (April 1 – June 30, 2017)

9. Zamboanga City LGU Financial Literacy Orientation, 4/26/17 and 4/27/17 (68 males, 64 females, 132 trained)
10. Tagbilaran City e-Payments Forum, 6/6/17 (24 males, 21 females, 45 trained)
11. Tagbilaran City Social Media Marketing, eCommerce, and ePayments Workshop, 6/6/17 to 6/7/17 (10 males, 12 females, 22 trained)

Year 5 Quarter 1 (October-December 2018)

1. Legazpi City Business Forum, 11/29/2018 (64 females, 68 males; 132 people trained)

Year 5 Quarter 4 (July-September 2019)

2. Electronic Payments Orientation for Tagbilaran City Business Sector Partners, 7/17/2019 (34 females, 21 males; 55 people trained)

Indicator 2.1: Growth of front-end e-payment infrastructure expanded

Number of institutions supported by USAID/E-PESO to improve and/or expand their front-end infrastructure

Year 1 Quarter 4 (July 1 – Sept 30, 2015)

1. Cagayan de Oro City
2. Puerto Princesa City
3. Pulilan (Bulacan)
4. Zamboanga City
5. Cagayan de Oro Electric Power and Light Company (CEPALCO)
6. Cagayan de Oro Water District (COWD)
7. Palawan Electric Cooperative (PALECO)
8. Puerto Princesa Water District (PPWD)
9. Zamboanga City Water District (ZCWD)
10. Auto Top-Up Ventures Inc. (ATVI)

Year 2 Quarter 2 (Jan 1 – Mar 31, 2016)

1. Batangas City
2. Quezon City

Year 2 Quarter 3 (Apr 1 – Jun 30, 2016)

1. OmniPay
2. Mynt

Year 2 Quarter 4 (July 1 – Sept 30, 2016)

1. Valenzuela City
2. BIR
3. Mindanao University of Science & Technology (MUST)
4. University of the Visayas (UV)

Year 3 Quarter 1 (October 1 – December 31, 2016)

1. PayMaya

Year 3 Quarter 3 (April 1 – June 30, 2017)

1. Tagbilaran City
2. Iloilo City

Year 4 Quarter 4 (July - September 2018)

1. Tagbilaran City
2. Asia United Bank
3. Banco De Oro Unibank, Inc.
4. Bank of America, Nat'l. Ass
5. Bank of China
6. China Banking Corporation
7. Chinabank Savings, Inc.
8. Citibank, N. A.
9. Ctbk Bank (Philippines) Cor
10. Deutsche Bank
11. Development Bank of the Philippines
12. East-West Banking Corporation
13. Equicom Savings Bank, Inc.
14. HK and Shanghai Banking Cor
15. JPMorgan Chase Bank
16. Land Bank of the Philippine
17. Maybank Phils. Inc.
18. Metropolitan Bank and Trust
19. Mitsubishi UFJ Financial Group
20. Mizuho Bank,Ltd.
21. Phil. Bank of Communication
22. Philippine National Bank
23. Philippine Savings Bank
24. Rizal Commercial Banking Co
25. Robinsons Bank Corporation
26. Security Bank Corporation
27. Shinhan Bank
28. Sumitomo Mitsui Banking Cor
29. The Standard Chartered Bank
30. Union Bank of the Philippines
31. United Coconut Planters Bank

Year 5 Quarter 1 (October - December 2018)

1. Legazpi City

Year 5 Quarter 2 (Jan 1 – Mar 31, 2019)

1. Puerto Princesa City

Year 5 Quarter 3 (April 1 – June 30, 2019)

1. Bank of the Philippine Islands
2. BPI Direct Banko, Inc.
3. Sterling Bank of Asia, Inc

Year 5 Quarter 4 (July-September 2019)

1. General Santos City
2. ING Bank, N.V.
3. All Bank (A Thrift Bank), Inc.
4. BPI Family Savings Bank, Inc.
5. ISLA Bank (A Thrift Bank), Inc.
6. Philippine Business Bank, Inc. A Savings Bank
7. PNB Savings Bank
8. Wealth Development Bank Corporation

9. BOF, Inc. (A Rural Bank)
10. Cebuana Lhuillier Rural Bank, Inc.
11. BDO Network Bank (Formerly One Network Bank, Inc., A Rural Bank of BDO)
12. Quezon Capital Rural Bank, Inc.

Indicator 2.2: Back-end e-payment infrastructure strengthened

Number of institutions supported by USAID/E-PESO to improve and/or expand their back-end infrastructure

Year 1 Quarter 4 (July 1 – Sept 30, 2015)

1. Cagayan de Oro City
2. Puerto Princesa City
3. Pulilan (Bulacan)
4. Zamboanga City
5. Cagayan de Oro Electric Power and Light Company (CEPALCO)
6. Cagayan de Oro Water District (COWD)
7. Palawan Electric Cooperative (PALECO)
8. Puerto Princesa Water District (PPWD)
9. Zamboanga City Water District (ZCWD)
10. Auto Top-Up Ventures Inc. (ATVI)

Year 2 Quarter 2 (Jan 1 – Mar 31, 2016)

1. Batangas City
2. Quezon City

Year 2 Quarter 4 (July 1 – Sept 30, 2016)

1. BIR
2. Mindanao University of Science & Technology (MUST)
3. University of the Visayas (UV)

Year 4 Quarter 1 (Oct 1 – Dec 31, 2017)

33 banks and non-bank EMIs on-boarded and supported through PPMI

Year 4 Quarter 4 (July - September 2018)

1. Asia United Bank
2. Australia & New Zealand Ban
3. Banco De Oro Unibank, Inc.
4. Bangkok Bank Public Co., Lt
5. Bank of America, Nat'l. Ass
6. Bank of China
7. Bank of Commerce
8. Bank of The Philippine Islands
9. Bdo Private Bank
10. China Banking Corporation
11. Chinabank Savings, Inc.
12. Citibank, N. A.
13. Ctbc Bank (Philippines) Cor
14. Deutsche Bank
15. Devt. Bank of The Philippines
16. East-West Banking Corporati
17. Equicom Savings Bank, Inc.
18. First Consolidated Bank
19. G-Xchange, Inc.
20. HK and Shanghai Banking Corp.

21. Industrial Bank of Korea
22. JPMorgan Chase Bank
23. Keb Hana Bank
24. Land Bank of the Philippine
25. Malayan Bank Savings and Mortgage Bank, Inc.
26. Maybank Phils., Inc.
27. Mega Intl Comml Bank Co. Ltd
28. Metropolitan Bank and Trust
29. Mitsubishi Ufj Financial Group
30. Mizuho Bank, Ltd.
31. Omnipay, Inc.
32. Partner Rural Bank (Cotabato), Inc.
33. Paymaya Philippines, Inc.
34. Phil. Bank of Communication
35. Philippine National Bank
36. Philippine Savings Bank
37. Philippine Trust Company
38. Philippine Veterans Bank
39. Rizal Commercial Banking Co
40. RCBC Savings Bank. Inc.
41. Robinsons Bank Corporation
42. Security Bank Corporation
43. Shinhan Bank
44. Sterling Bank of Asia, Inc.
45. Sumitomo Mitsui Banking Cor
46. Sun Savings Bank, Inc.
47. The Standard Chartered Bank
48. Union Bank of The Philippines
49. United Coconut Planters Bank
50. United Overseas Bank Phils.
51. Yuanta Savings Bank

Year 5 Quarter 2 (Jan 1 – March 31, 2019)

1. Dunganon Bank

Year 5 Quarter 3 (April 1 – June 30, 2019)

1. Bangko Mabuhay (A Rural Bank), Inc.
2. BPI Direct Banko, Inc.
3. CIMB Bank Philippines
4. DCPAY Philippines Inc.
5. Producers Savings Bank Corporation
6. UCPB Savings Bank

Year 5 Quarter 4 (July-September 2019)

1. Al-Amanah Islamic Investment Bank of the Philippines
2. ING Bank, N.V.
3. All Bank (A Thrift Bank), Inc.
4. BPI Family Savings Bank, Inc.
5. ISLA Bank (A Thrift Bank), Inc.
6. Philippine Business Bank, Inc. A Savings Bank
7. PNB Savings Bank
8. Wealth Development Bank Corporation
9. BOF, Inc. (A Rural Bank)

10. Cebuana Lhuillier Rural Bank, Inc.
11. BDO Network Bank (Formerly One Network Bank, Inc., A Rural Bank of BDO)
12. Quezon Capital Rural Bank, Inc.
13. LandBank of the Philippines (PayGate/Interoperable digital bills payments)
14. Rizal Commercial Banking Corporation (RCBC) - (PayGate/Interoperable digital bills payments)

Indicator 2.3. E-payment infrastructure gaps identified

Number of gap analysis reports at industry or ecosystem level

Year 2 Quarter 3 (Apr 1 – June 30, 2016)

1. E-payments Landscape

Year 2 Quarter 4 (July 1 – Sept 30, 2016)

1. Philippine Individual Payments Baseline Survey
2. Philippine Agent Network Study

Year 4 Quarter 2 (Jan – March 2018)

- Gap analysis Report on the Assessment of Existing BSP Digital Security Policy Areas vis-à-vis Recommended Leading Standards on Digital Security Policies

Year 5 Quarter 1 (October-December 2018)

1. Philippine Institutional E-Payments Baseline Survey

Year 5 Quarter 4 (July-September 2019)

1. Agent cash-in/cash-out network Concept Note

Indicator 3.1: Financial regulation refined to manage growth of e-payments

a. No. of circulars, regulations, and/or local ordinances refined or clarified to support e-payment growth

Year 1 Quarter 4 (Jul 1 – Sep 30, 2015)

1. Zamboanga City Council Resolution No. 1067 issued last Sept 15, 2015
2. Puerto Princesa Executive Order 15 Series 2015 issued last Sept 21, 2015

Year 2 Quarter 1 (Oct 1 – Dec 31, 2015)

1. 2016 National Expenditure Program, Section 76 (supports adoption and compliance to e-payments in all government transactions)
2. Puerto Princesa City Council Ordinance passed last December 2015

Year 2 Quarter 2 (Jan 1 – Mar 31, 2016)

1. BIR Regulation 3-2016 issued last March 23, 2016

Year 2 Quarter 4 (Jul 1 – Sept 30, 2016)

1. Joint Memorandum Circular 01-2016 issued last August 30, 2016
2. Tagbilaran City Executive Order 23 Series of 2016 issued last Sept 21, 2016

Year 3 Quarter 1 (October 1 – December 31, 2016)

1. Tagbilaran City Ordinance No. 21-16 issued November 3, 2016

Year 4 Quarter 1 (October 1 – December 31, 2017)

1. Circular No. 980: Adoption of National Retail Payment System (NRPS) Framework.

Year 4 Quarter 2 (January 1 – March 31, 2018)

1. BSP Memorandum No. M - 2018-12 - Guidelines on the National Retail Payment System (NRPS) Key Principles and Specific Rules Applicable thereto on March 23, 2018
2. BSP Memorandum No. M-2018-013 - Disclosure of Fees on Electronic Payments Pursuant to Circular 980 on March 28, 2018
3. Circular No. 1000, Guidelines on the Settlement of Instant Retail Payments on April 23, 2018

Year 4 Quarter 4 (July 1 – September 30, 2018)

1. BSP Memorandum No. M-2018-021 - Frequently Asked Questions on Anti-Money Laundering - related concerns on the adoption of National Retail payment systems Framework on August 10, 2018
2. BSP Memorandum No. M-2018-026 - Availability of InstaPay and PESONet in all existing electronic delivery channels on September 4, 2018
3. Legazpi City Local Ordinance institutionalizing the use of electronic payments for financial transactions with the City on August 13, 2018

Year 5 Quarter 1 (Oct 1 – Dec 31, 2018)

1. Revenue Memorandum Circular (RMC) 98-2018, was issued on December 5, 2018. RMC 98-2018 reiterates the mandate to use eBIRForms by identified taxpayers and the presents software certified via the eTSPCert System as additional electronic filing and payment options.
2. Ordinance No. 79 Series of 2018 – An Ordinance Institutionalizing the Use of Electronic Payment for the Financial Transactions with the City Government of Gen. Santos
3. Department of Budget and Management Office Order 1151 Series of 2018 issued 15 October 2018 on the Formation of the Budget and Treasury Management System (BTMS) e-Learning Course

Year 5 Quarter 2 (Jan 1 – March 31, 2019)

1. BIR Revenue Memorandum Order (RMO) 8-2019 signed February 8, 2019– Policies and Guidelines in the Certification of Electronic Tax Filing and/or Payment Solutions
2. Circ. 1033 Amendments to Regulations on Electronic Banking Services and Electronic Operations

Year 5 Quarter 3 (April-June 2019)

1. BIR Revenue Memorandum Circular 51_2019 issued on April 16, 2019- Payment of Internal Revenue Taxes through the Online Payment Facility of the Authorized Agent Bank (AAB)

Year 5 Quarter 4 (July-September 2019)

1. BIR Revenue Memorandum Circular 81_2019 issued on August 14, 2019- Notifies the availability of new payment facility utilizing the PESONet through Landbank Link.biz Portal online payment facility

b. No. of public-private dialogues to support strengthening e-payment environment

Year 1 Quarter 3 (Apr 1 – Jun 30, 2015)

1. National Confederation of Cooperatives General Assembly (May 23-24, 2015)

Year 1 Quarter 4 (Jul 1 – Sep 30, 2015)

1. Launch of the National Strategy for Financial Inclusion (July 1, 2015)
2. Dialogue of Queen Maxima and Philippine banking industry and other players (July 2015)
3. DILG Regional ICT Forum – Mindanao (September 3, 2015)
4. DILG Regional ICT Forum – Luzon (September 16, 2015)

5. DILG Regional ICT Forum – Visayas (September 22, 2015)
6. Chief Information Officers Foundation Forum (September 30, 2015)

Year 2 Quarter 1 (Oct 1 – Dec 31, 2015)

- Philippine Agent Network Study Launch (October 26, 2015)
- Remittance for Development Council Meeting (November 6, 2015)
- NEA-Electric Cooperatives Consultation Session (November 26, 2015)
- Launch of the NRPS (December 9, 2015)
- BSP-CEOs Conference Meetings (December 2015)

Year 2 Quarter 2 (Jan 1 – Mar 31, 2016)

1. SURGE Stakeholder's Forum - Batangas City (January 19, 2016)
2. SURGE Stakeholder's Forum - Tagbilaran City (January 26-27, 2016)

Year 2 Quarter 3 (Apr 1 – Jun 30, 2016)

1. Innovative Strategies for Development Summit 2016 (June 8-10)
2. CDO MSME Business Forum, Cagayan de Oro City (June 10-11)
3. Impact of M-Money in the Bottom of the Pyramid Summit (June 17)

Year 3 Quarter 1 (October 1 – December 31, 2016)

1. Digital Congress: “The Power of X” organized by IMMAP (October 12, 2016)
2. Information and Communications Technology (ICT) Forum organized by DILG (October 27, 2016)

Year 3 Quarter 2 (Jan. 1 – Mar. 31, 2017)

1. BSP-Banking Industry Workshop on NRPS (Feb. 3, 2017)
2. Future of Commerce: Philippines Meetup (Feb. 23, 2017)

Year 3 Quarter 3 (April 1 – June 30, 2017)

1. Various NRPS Consultations with Payment Systems Management Body, Bankers Association of the Philippines, Rural Bankers Association of the Philippines, Cooperative Development Authority, National Confederation of Cooperatives, etc. (May and June 2017)
2. Survey Design Workshop for e-Payments (June 9, 2017)

Year 4 Quarter 1 (Oct 1 – Dec 31, 2017)

1. National LGU ICT Forum (October 19, 2017)
2. Launch of PESO Net ACH (November 8, 2017)
3. NRPS Roadshow – Manila (November 20-23, 2017)
4. NRPS Roadshow – Cebu (November 20-23, 2017)
5. NRPS Roadshow – Iloilo (November 20-23, 2017)
6. NRPS Roadshow – Cagayan de Oro (November 20-23, 2017)
7. NRPS Roadshow – Davao (November 28, 2017)
8. 1st National Association of Business Permit and Licensing Officer (NABPLO) National Convention (November 28/29, 2017)

Year 4 Quarter 2 (Jan-March 2018)

- BSP InstaPay Forum (January 31, 2018)

Year 5 Quarter 1 (October - December 2018)

1. Workshop on Government E-Collection (November 23, 2018)
2. Dialogue with BIR on Electronic Tax Collections (December 20, 2018)

Year 5 Quarter 4 (July-September 2019)

1. Electronic Payments Orientation for Tagbilaran City Business Sector Partners, 7/17/2019 (34 females, 21 males; 55 people trained)

Indicator 3.2. Increased competition among m-money and e-payment platforms

Number of policies removed or added to reduce barriers and encourage competition.

Year 4 Quarter 1 (October 1 – December 31, 2017)

1. Circular No. 980: Adoption of National Retail Payment System (NRPS) Framework.

Year 4 Quarter 2 (January 1 – March 31, 2018)

1. BSP Memorandum No. M - 2018-12 - Guidelines on the National Retail Payment System (NRPS) Key Principles and Specific Rules Applicable thereto on March 23, 2018
2. BSP Memorandum No. M-2018-013 - Disclosure of Fees on Electronic Payments Pursuant to Circular 980 on March 28, 2018
3. Circular No. 1000, Guidelines on the Settlement of Instant Retail Payments on April 23, 2018

Year 4 Quarter 4 (July 1 – September 30, 2018)

1. BSP Memorandum No. M-2018-021 - Frequently Asked Questions on Anti-Money Laundering - related concerns on the adoption of National Retail payment systems Framework on August 10, 2018
2. BSP Memorandum No. M-2018-026 - Availability of InstaPay and PESONet in all existing electronic delivery channels on September 4, 2018

Indicator 3.5: Security measures in e-payments strengthened

Number of guidelines developed, and forums held that promote awareness on digital security best practices or consumer protection

Year 2 Quarter 2 (Jan 1 – Mar 31, 2016)

1. FICCO Training, 3/19/16 to 3/20/16 (2,455 of males, 6,421 females; 8,876 trained)

Year 3 Quarter 2 (Jan 1 – Mar 31, 2017)

1. Orientation on RPT Payments – QC Mezza Residents, 3/18/17 (42 males, 41 females, 83 trained)

Year 3 Quarter 3 (April 1 – June 30, 2017)

1. Zamboanga City LGU Financial Literacy Orientation, 4/26/17 and 4/27/17 (68 males, 64 females, 132 trained)

Year 4 Quarter 2 (Jan – March 2018)

1. Securing and Auditing the Cloud Environment, 2/5/2018 (7 males, 8 females, 15 trained)
2. Securing of ATMs, Online or Mobile Banking, and other emerging channels, 2/12/2018 and 2/13/2018 (12 males and 19 females, 31 trained on Day 1 and 5 males, 9 females, 14 trained on Day 2)
3. Basic Concepts on PCI-DSS, 3/6/2018 (12 males, 21 females, 31 trained)
4. Cybersecurity Essentials and Assessment, 3/20/2018 (8 males, 15 females, 23 trained)

Year 5 Quarter 3 (April 1 – June 30, 2019)

1. M-2019-016 Cyber Threat Intelligence and Collaboration

Year 5 Quarter 4 (July-September 2019)

1. Electronic Payments Orientation for Tagbilaran City Business Sector Partners, 7/17/2019 (34 females, 21 males; 55 people trained)

3.6: Global knowledge-sharing on e-payments promoted

a. No. of articles promoting e-payments

Year I (March 18 – Sept 30, 2016)

Philippines pushing for cashless society, but it's a long way off

April 25, 2015 | techinasia.com

https://www.techinasia.com/philippines-cashless-society/?utm_source=search&utm_medium=web&utm_campaign=%2Fphilippines-cashless-society%2F

MVP pushes digital payments to fast-track financial inclusion in Philippines

July 27, 2015 | The Philippine Star (philstar.com)

<http://www.philstar.com/business/2015/07/27/1481268/mvp-pushes-digital-payments-fast-track-financial-inclusion-philippines>

USAID, LGU to launch E-PESO activity

August 3, 2015 | Daily Zamboanga Times

<http://zamboangatimes.ph/top-news/15657-usaid-lgu-to-launch-e-peso-activity-.html>

Smart cites digital payment's relevance

August 11, 2015 | The Daily Tribune

<http://www.tribune.net.ph/business/smart-cites-digital-payment-s-relevance>

Prepaid cards for cash transfer distributed to street families, indigenous people, etc.

August 12, 2015 | philnews.com

http://philnews.com/headlines/2015/headline_news_0813ag.htm

More convenient: Prepaid cards distributed to CCT beneficiaries

August 13, 2015 | moveon.ph

<http://www.moveon.ph/more-convenient-prepaid-cards-distributed-to-cct-beneficiaries/>

Beng, USAID launch E-PESO system in ZC

August 28, 2015 | Daily Zamboanga Times

<http://zamboangatimes.ph/top-news/15930-beng-usaid-launch-e-peso-system-in-zc.html>

Zambo, USAID launch E-PESO program

August 28, 2015 | Zimnet New

<http://www.zimnet.com/archives/1195-Zambo.-USAID-launch-E-Peso-program.html>

Zamboanga Mayor Beng Climaco lauded for dynamic leadership

August 28, 2015 | Mindanao Examiner

<http://mindanaoexaminer.com/zamboanga-mayor-beng-climaco-lauded-for-dynamic-leadership/>

Program to help PH achieve 20-fold increase in e-payments

August 31, 2015 | Mindanao Times

<http://mindanaotimes.net/program-to-help-ph-achieve-20-fold-increase-in-e-payments/>

USAID cites Zambo's role as engine of growth

September 1, 2015 | Zamboanga Today Online

<http://www.zamboangatoday.ph/index.php/top-stories/20938-usaid-cites-zambos-role-as-engine-of-growth-.html>

USAID launches E-PESO project in Zambo

September 2, 2015 | pia.gov.ph (Philippine News Agency)

<http://news.pia.gov.ph/article/view/2831441184029/usaid-launches-e-peso-project-in-zambo>

“E-PESO Activity” in Zamboanga

September 22, 2015 | The Manila Times Online

<http://www.manilatimes.net/e-peso-activity-in-zamboanga/220104/>

ULAP co-organizes conduct of LGU ICT FORUM Mindanao Leg in Cagayan de Oro City

September 2015 | ulap.net.ph

<http://ulap.net.ph/index.php/en/program-updates/news-updates/379-ulap-co-organizes-conduct-of-lgu-ict-forum-mindanao-leg-in-cagayan-de-oro-city-with-dilg-blgd-dost-icto-and-dti>

Year 2 Quarter 1 (Oct 1 – Dec 31, 2015)

Microsoft enters partnership to promote e-payment

October 22, 2015

<http://www.tribune.net.ph/business/microsoft-enters-partnership-to-promote-e-payment>

USAID lauds PHL for improving e-payment infrastructure

Business Mirror November 18, 2015

<http://www.businessmirror.com.ph/usaid-lauds-phl-for-improving-e-payment-infrastructure/>

City gears for e-Peso project take-off

Zamboanga Today December 29, 2015

<http://zamboangatoday.ph/index.php/top-stories/22054-city-gears-for-e-peso-project-take-off.html>

Zamboanga City set to launch e-Pesos project

Sunstar Zamboanga December 31, 2015

<http://www.sunstar.com.ph/zamboanga/local-news/2015/12/31/zamboanga-city-set-launch-e-pesos-project-449526>

Year 2 Quarter 2 (Jan 1 – Mar 31, 2016)

USAID to hold two-day caravan for market vendors

Mindanao Daily News | February 18, 2016

<http://www.mindanaodailynews.com/usaid-to-hold-two-day-caravan-for-market-vendors/>

USAID, CDO speed up market stall payment via e-Bayad Tour

pia.gov.ph | February 23, 2016

<http://news.pia.gov.ph/article/view/2601456209389/usaid-cdo-speed-up-market-stall-payment-via-e-bayad-tour->

Mobile money, other e-payment options featured at QC

e-Bayad Tour caravan

quezoncity.gov.ph | March 2016

<http://quezoncity.gov.ph/index.php/recent-news/1994-mobile-money-other-electronic-payment-options-featured-at-qc-e-bayad-tour-caravan>

Year 2 Quarter 3 (Apr 1 – Jun 30, 2016)

QC, USAID conduct e-Bayad Tour Caravan
Philippine Information Agency | April 7, 2016
<http://news.pia.gov.ph/article/view/231459994344/qc-usaid-conduct-e-bayad-tour-caravan->

BIR, GCash relaunch e-filing, payments tie-up
The Manila Times | April 12, 2016
<http://www.manilatimes.net/bir-gcash-relaunch-e-filing-payments-tie-up/255703/>

BIR, Globe relaunch mobile income tax payment system
The Standard | April 12, 2016
<http://thestandard.com.ph/business/203492/bir-globe-relaunch-mobile-income-tax-payment-system.html>

BIR, GCash relaunch first e-tax filing and payment system in PH
Manila Bulletin | April 13, 2016
<http://www.mb.com.ph/bir-gcash-relaunch-first-e-tax-filing-and-payment-system-in-ph/>

BIR, GCash relaunch first e-tax filing, payment system
SunStar | April 13, 2016
<http://www.sunstar.com.ph/cebu/business/2016/04/13/bir-gcash-relaunch-first-e-tax-filing-payment-system-467732>

Philippines's tax bureau taps mobile payment tax collection
Enterpriseinnovation.net | April 19, 2016
<http://www.enterpriseinnovation.net/article/philippines-tax-bureau-taps-mobile-payment-tax-collection-177741850>

Globe's GCash adapted for tax payment
Telecom Asia | April 19, 2016
<http://www.telecomasia.net/content/globes-gcash-adapted-tax-payment>

Year 2 Quarter 4 (Jul 1 – Sep 30, 2016)

2016 International Conference on Development: Oca, 6 Others Banner CDO Delegation To
International Confab on Urban Development
www.kagay-an.com | July 11, 2016
<http://www.kagay-an.com/2016-international-conference-urban-developmentoca6-banner-cdo-delegation-intl-confab-urban-development/>

QC shares best practices in electronic payment at USAID international conference
Philippine Information Agency | July 14, 2016
<http://news.pia.gov.ph/article/view/231468403099/qc-shares-best-practices-in-electronic-payment-at-usaid-international-conference>

Digital Commerce Expo Set to Revolutionize the Philippines This September 6-7
Yahoo Finance | August 17, 2016
<http://finance.yahoo.com/news/digital-commerce-expo-set-revolutionise-020000870.html>
Digital Commerce Expo Set to Revolutionize the Philippines This September 6-7
Korea IT Times | August 22, 2016
<http://www.koreaitimes.com/story/61582/digital-commerce-expo-set-revolutionise-philippines-september-6-7>

Advocates seek to boost e-payments growth by 2020

Rappler | September 6, 2016

<http://www.rappler.com/technology/features/145402-advocates-seek-epayments-growth-epay-pilipinas>

Year 3 Quarter 2 (Jan. 1 – Mar. 31, 2017)

BSP set to launch new retail payments system

The Manila Standard | Mar. 8, 2017

<http://thestandard.com.ph/business/banking-report/231260/bsp-set-to-launch-new-retail-payments-system.html>

BSP eyes two modes to boost NRPS implementation

The Manila Bulletin | Mar. 8, 2017

<http://business.mb.com.ph/2017/03/08/bsp-eyes-two-modes-to-boost-nrps-implementation/>

BSP eyes agreements with financial firms for NRPS

Business World | Mar. 9, 2017

<http://www.bworldonline.com/content.php?section=Finance&title=bsp-eyes-agreements-with-financial-firms-for-nrps&id=141893>

Media coverage of signing of Payments System Management Body Charter

E-payments to spur faster economic growth – BSP

The Manila Times | Apr. 1, 2017

<http://www.manilatimes.net/e-payments-spur-faster-economic-growth-bsp/320343/>

ACHs to pave way for BSP's retail e-payments

The Manila Bulletin | Apr. 1, 2017

<http://business.mb.com.ph/2017/04/01/achs-to-pave-way-for-bsps-retail-e-payments/>

Firms set up e-payments clearing houses

Business World | Apr. 1, 2017

<http://www.bworldonline.com/content.php?section=Finance&title=firms-set-up-e-payments-clearing-houses&id=143107>

BSP, banks establish shared clearing settlements system

The Philippine Star | Apr. 1, 2017

<http://www.philstar.com/business/2017/04/01/1686396/bsp-banks-establish-shared-clearing-settlements-system>

Philippines to Establish Shared Clearing, Settlements System

Regulation Asia | April 3, 2017

<http://www.regulationasia.com/content/philippines-establish-shared-clearing-settlements-system>

Media coverage of Zamboanga City launch

Zamboanga City gov't, USAID, DBP, online tax payment

Sunstar | Mar. 28, 2017

<http://www.sunstar.com.ph/zamboanga/local-news/2017/03/28/zamboanga-city-govt-usaid-dbp-online-tax-payment-533513>

City gov't completes online payment system

Sunstar | Mar. 25, 2017

<http://www.sunstar.com.ph/zamboanga/local-news/2017/03/25/city-govt-completes-online-payment-system-533053>

USAID, City launch online payment for real property tax

Zamboanga Today | Mar. 2017

<http://www.zamboangatoday.ph/index.php/top-stories/21177-usaid-city-launch-online-payment-for-real-property-tax.html>

Year 3 Quarter 3 (Apr 1 – June 30, 2017)

BSP signs measures to expand e-commerce in the Philippines

GMA News Online | April 12, 2017

<http://www.gmanetwork.com/news/story/606807/money/economy/bsp-signs-measures-to-expand-e-commerce-in-the-philippines>

Year 4 Quarter 1 (Oct 1 – Dec 31, 2017)

BSP launches PESO Net

Bangko Sentral ng Pilipinas | November 8, 2017

<http://www.bsp.gov.ph/publications/media.asp?id=4529>

Central Bank launches PESO Net

The Philippine Star & The Freeman | November 8, 2017

<http://www.philstar.com/cebu-business/2017/11/10/1757298/central-bank-launches-pesonet>

PESO Net benefits touted by BSP chief

The Manila Times | November 9, 2017

<http://www.manilatimes.net/pesonet-benefits-touted-bsp-chief/361602/>

BSP accelerates retail payments with PESO Net

Malaya Business Insight | November 13, 2017

<http://malaya.com.ph/business-news/special-features/bsp-accelerates-retail-payments-pesonet>

From Zero to Hero: Building an E-payments Model from Scratch

Chemonics International | December 12, 2017

<https://www.chemonics.com/e-payments-modeling-zero-hero/>

Year 4 Quarter 2 (Jan – March 2018)

Is the Philippines Ready To Go Cashless?

IMoney.ph | January 4, 2018

<https://www.imoney.ph/articles/cashless-payment-philippines/>

PPMI tapped as partner in retail payment system

The Philippine Star | January 17, 2018

<https://www.philstar.com/business/2018/01/17/1778398/ppmi-tapped-partner-retail-payment-system>

Payments management body recognized

The Manila Times | January 17, 2018

<http://www.manilatimes.net/payments-management-body-recognized/374779/>

BSP, PPMI partner to boost retail payment system

The Daily Guardian | January 18, 2018

<https://thedailyguardian.net/business/bsp-ppmi-partner-boost-retail-payment-system/>

BSP to launch digital payments clearing house in January

Retail News Asia | February 01, 2018

<https://www.retailnews.asia/bsp-launch-digital-payments-clearing-house-january/>

The long road ahead in digitizing the payments space in the Philippines

The Asian Banker | February 26, 2018

<http://www.theasianbanker.com/updates-and-articles/the-long-road-ahead-in-digitising-the-payments-space-in-the-philippines>

BSP requires banks to set up e-payment channels

Interaksyon.com | March 28, 2018

<http://www.interaksyon.com/bsp-requires-banks-to-set-up-e-payment-channels/>

Year 4 Quarter 3 (April - June 2018)

Bangko Sentral launches InstaPay instant fund transfer system

ABS-CBN News-22 Apr 2018

<http://news.abs-cbn.com/business/04/23/18/bangko-sentral-launches-instapay-instant-fund-transfer-system>

Paymaya taps BSP's Instapay

Inquirer.net-24 Apr 2018

<http://business.inquirer.net/249773/paymaya-taps-bsps-instapaypaymaya-launches-instapay-service>

PayMaya expands 'Add Money' channels through InstaPay and bank ...

Manila Bulletin-23 Apr 2018

<https://technology.mb.com.ph/2018/04/24/paymaya-expands-add-money-channels-through-instapay-and-bank-partners/>

PayMaya now using InstaPay

Business Mirror-24 Apr 2018

<https://businessmirror.com.ph/paymaya-now-using-instapay/>

UnionBank bats for inclusive wealth via InstaPay, PESONet

Philippine Star-5 May 2018

<https://www.philstar.com/business/2018/05/06/1812436/unionbank-bats-inclusive-wealth-instapay-pesonet>

BSP: support retail payment system

Sun.Star-21 Jun 2018

<https://www.sunstar.com.ph/article/1749192/Cebu/Business/BSP-support-retail-payment-system>

BSP launches electronic fund transfer service

The Standard-25 Apr 2018

<http://www.thestandard.com.ph/business/power-technology/263894/bsp-launches-electronic-fund-transfer-service.html>

BSP to launch 2 automated clearing operations on April 23

Manila Bulletin-14 Apr 2018

<https://business.mb.com.ph/2018/04/14/bsp-to-launch-2-automated-clearing-operations-on-april-23/>

BSP thinking ahead on electronic payments

The Manila Times-2 May 2018

<http://www.manilatimes.net/bsp-thinking-ahead-on-electronic-payments/396520/>

BSP launches platform for real-time epayments

Philippine Star-21 Apr 2018

<https://www.philstar.com/business/2018/04/22/1808147/bsp-launches-platform-real-time-epayments>

ACHs to pave way for BSP's retail e-payments

Manila Bulletin-1 Apr 2017

<https://business.mb.com.ph/2017/04/01/achs-to-pave-way-for-bsps-retail-e-payments/>

BSP signs measures to expand e-commerce in the Philippines

GMA News-11 Apr 2017

<http://www.gmanetwork.com/news/story/606807/money/economy/bsp-signs-measures-to-expand-e-commerce-in-the-philippines>

Year 4 Quarter 4 (July – September 2018)

Businesses to benefit from PESONet

Malaya - July 2, 2018 (Print and Online)

<http://www.malaya.com.ph/business-news/special-features/businesses-benefit-pesonet>

Cashless transactions soar in PH as gov't, fin-tech firms push e-payment

Newsbytes.ph - July 5, 2018

<http://newsbytes.ph/2018/07/05/cashless-transactions-soar-in-ph-as-govt-fin-tech-firms-push-e-payment/>

Businesses to benefit from PESONet

Manila Bulletin - July 6, 2018 (Print and Online)

<https://technology.mb.com.ph/2018/07/06/businesses-to-benefit-from-pesonet/>

Businesses to benefit from PESONet

Products Blog - July 7, 2018

<https://www.productsblog.net/2018/07/businesses-to-benefit-from-pesonet.html>

Cashless transactions, e-payments soar in PH

Manila Times - July 8, 2018 (Print and Online)

<http://www.manilatimes.net/cashless-transactions-e-payments-soar-in-ph/416936/>

Businesses to benefit from PESONet

Manila Informer - July 7, 2018

<https://manilainformer.com/347956/businesses-to-benefit-from-pesonet/>

Online payment still low among small firms

Business World, July 25, 2018 (Print and Online)

<http://www.bworldonline.com/online-payment-adoption-still-low-among-small-firms/>

Small firms still prefer paying via cash, checks

Manila Times, July 25, 2018 (Print and Online)

<http://www.manilatimes.net/small-firms-still-prefer-paying-via-cash-checks/423088/>

A look at E-Payments Only 10 percent used E-payments last year

Malaya Business Insight, July 30, 2018 (Print)

Gov't support shift to digital payments

Manila Standard, July 31, 2018 (Print and Online)

<http://manilastandard.net/business/power-technology/271834/government-supports-shift-to-digital-payments.html>

Gov't support shift to digital payments

Manila Informer, August 1, 2018 (Online)

<https://manilainformer.com/358882/government-supports-shift-to-digital-payments/>

Low cost fund transfers with PESONet

Inquirer, August 6, 2018 (Online)

<http://business.inquirer.net/255164/low-cost-fund-transfers-pesonet>

Low cost fund transfers with PESONet

Neda Web, August 7, 2018 (Online)

<http://governance.neda.gov.ph/low-cost-fund-transfers-with-pesonet/>

Lazada PH bullish on PESONet

Malaya Business Insight, September 24, 2018 (Print and Online)

<http://malaya.bayanetwork.com/?q=business-news/special-features/lazada-ph-bullish-pesonet>

Lazada PH bullish on PESONet

Swirling Over Coffee, September 25, 2018 (Online)

<http://www.swirlingovercoffee.com/lazada-philippines-bullish-on-pesonet-funds-transfer/>

BSP plans more automated clearing house networks

Manila Bulletin - August 6, 2018 (Print and Online)

<https://business.mb.com.ph/2018/08/06/bsp-plans-more-automated-clearing-house-networks/>

Shifting gov't fund releases to boost electronic payments

Business World - August 8, 2018

<http://www.bworldonline.com/shifting-govt-fund-releases-to-boost-electronic-payments/>

Blockchain Unit Formed By Philippines Central Bank

BlockTribune - August 7, 2018

<https://blocktribune.com/blockchain-unit-formed-by-philippines-central-bank/>

PH electronic fund transfers benefit from PESONet

Philippine News Agency - August 7, 2018

<http://www.pna.gov.ph/articles/1044083>

Mga bangko sa bansa, hinimok na tangkilikin ang PESONet System

SMNI News Channel - August 7, 2018

<http://www.smninewschannel.com/13097-2/>

“The Boss” featuring Gov. Nestor A. Espenilla, Jr. discussing financial inclusion, digitization and the NRPS

ANC's The Boss - September 6, 2018.

<https://www.youtube.com/watch?v=hy4bcEDdoGs>

Radio interview, BSP's Mary Rose Contreras, “Banner Story with Jake Maderazo & Arlyn Dela Cruz”

Inquirer 990 Television / DZIQ Radio - September 25, 2018

<https://www.facebook.com/bannerstory.inq990tv/videos/271834523461416/UzpfSTEwMDAwMjl0MzU3MjQlMjoxOTM4NzU5MjE2MjA4ODQl/>

Year 5 Quarter I (October – December 2018)

Lazada PH bullish on PESONet funds transfer

The Daily Tribune, October 16, 2018 (Print and Online)

Lazada Philippines bullish on PESONet Funds Transfer

Manila Bulletin, October 8, 2018 (Print and Online)

<https://technology.mb.com.ph/2018/10/08/lazada-philippines-bullish-on-pesonet-funds-transfer/>

Lazada Ph bullish on PESONet funds transfer

The Daily Tribune, October 16, 2018 (Print and Online)

<http://tribune.net.ph/index.php/2018/10/16/lazada-ph-bullish-on-pesonet-funds-transfer/>

Top e-commerce site bullish on funds transfer functionality of PesoNet

News Bytes, October 16, 2018 (Print and Online)

<http://newsbytes.ph/2018/10/16/top-e-commerce-site-bullish-on-funds-transfer-functionality-of-pesonet/>

Lazada Philippines bullish on PESONet Funds Transfer

October 8, 2018 (Social Media Exposure)

<https://www.facebook.com/manilabulletin/posts/10157230193052985>

PESONet now has 60 Financial Institution Participants with PayMaya joining the growing list
Malaya Business Insight, November 26, 2018 (Print)

PESONet now has 60 Financial Institution Participants with PayMaya joining the growing list
Manila Bulletin, November 30, 2018 (Print)

PESONet now has 60 Financial Institution Participants with PayMaya joining the growing list
Manila Bulletin, December 7, 2018 (Print)

PESONet financial institution partners reach 60

Malaya Business Insight, November 26, 2018 (Print)

PESONet financial institution partners reach 60

Inquirer, November 9, 2018 (Online)

<https://business.inquirer.net/260242/pesonet-now-has-60-financial-institution-participants>

PESONet now has 60 Financial Institution Participants with PayMaya joining the growing list
Astig.PH, November 27, 2018 (Online)

<https://astig.ph/pesonet-now-60-financial-institution-participants-paymaya-joining-growing-list/>

PESONet Welcomes on Board PayMaya Together with 60 Other Financial Institutions

Raindeocampo.com, November 28, 2018 (Online)

<http://www.raindeocampo.com/2018/11/28/pesonet-welcomes-on-board-paymaya-together-with-60-other-financial-institutions/>

PESONet adds PayMaya to financial institution participants

Press Reader, November 30, 2018 (online)

<https://www.pressreader.com/philippines/manila-bulletin/20181130/281951723879918>

Bangko Sentral Deputy Gov. Chuchi Fonacier says the new PesoNet and InstaPay network should boost digital payments to a fifth of all transactions by 2020

One News, October 11, 2018 (Broadcast - TV)

One News - BusinessWorld Signal Cable - Channel 8

Bangko Sentral Deputy Gov. Chuchi Fonacier says the new PesoNet and InstaPay network should boost digital payments to a fifth of all transactions by 2020

One News, October 11, 2018 (Broadcast - TV)

One News - BusinessWorld Signal Cable - Channel 250

Inquirer 990 Television: BANNER STORY with Jake J. Maderazo & Dela Cruz Arlyn

Inquirer Facebook, September 25, 2018 (Social Media Exposure)

<https://www.facebook.com/bannerstory.inq990tv/videos/271834523461416/UzpfSTeWMDAwMjI0MzU3MjQlMjoxOTM4NzU5MjE2MjA4ODQl/>

Bangko Sentral Deputy Gov. Chuchi Fonacier says the new PesoNet and InstaPay network should boost digital payments to a fifth of all transactions by 2020

One News PH, October 11, 2018 (Social Media Exposure)

<https://www.facebook.com/ONENewsPH/videos/694900450896223/>

PESONET: SULONG NA BAYAN! kasama si LOLLY ACOSTA DWIZ, October 24, 2018 (Social Media Exposure)

<https://www.facebook.com/dwiz882/videos/384605555412461/>

Year 5 Quarter 2 (January – March 2019)

BSP tells BSFIs to strengthen PESONet, InstaPay implementation

Philippine News Agency, January 3, 2019

<https://www.pna.gov.ph/articles/1057925>

Legazpi, first Bicol LGU to Adopt e-Payment System

Windows Publication (Legazpi City), January 2019

Visa bullish on more opportunities in Philippines

The Philippine Star - February 27, 2019

<https://www.philstar.com/business/2019/02/27/1896939/visa-bullish-more-opportunities-philippines>

Thrift banks to expand outreach to unbanked Filipinos

Business World, March 29, 2019

<https://www.bworldonline.com/thrift-banks-to-expand-outreach-to-unbanked-filipinos/>

City Hall launches e-system to ease monetary transactions

Palawan News, March 29, 2019

<https://palawan-news.com/city-hall-launches-e-system-to-ease-monetary-transactions/>

Launch of E-Payments in Puerto Princesa City

TV Patrol Palawan, March 29, 2019

<https://youtu.be/4uwr3q0Gvas?t=465>

Easy payment means more money! Puerto Princesa Councilor Nancy Socrates lauds new e-payment system

Politiko, March 30, 2019

<https://bicol.politics.com.ph/2019/03/30/easy-payment-means-more-money-puerto-princesa-councilor-nancy-socrates-lauds-new-e-payment-system/>

Puerto Princesa eyed to be the first 100% green city in the world

Palawan Daily News, March 31, 2019

<https://www.pressreader.com/philippines/palawan-daily-news/20190331/281668256338546>

Year 5 Quarter 3 (April – June 2019)

Central bank calls on financial institutions to sign up on cybersecurity sharing platform

Business World, June 14, 2019

<https://www.bworldonline.com/central-bank-calls-on-financial-institutions-to-sign-up-on-cybersecurity-sharing-platform/>

BSP orders coordinated action among banks vs cyberthreats

The Philippine Star, June 15, 2019

<https://www.philstar.com/business/2019/06/15/1926467/bsp-orders-coordinated-action-among-banks-vs-cyberthreats>

Year 5 Quarter 4 (July-September 2019)

BIR links tax payments to PESONet

The Manila Times, August 16, 2019

<https://www.manilatimes.net/2019/08/16/news/latest-news/bir-links-tax-payments-to-pesonet/601214/601214/>

BIR launches digital tax payments system

Manila Bulletin, August 20, 2019

<https://business.mb.com.ph/2019/08/20/bir-launches-digital-tax-payments-system/>

BIR unveils new digital system, allowing bank-to-bank payment of taxes

Manila Bulletin, August 21, 2019

<https://news.mb.com.ph/2019/08/20/bir-unveils-new-digital-system-allowing-bank-to-bank-payment-of-taxes/>

BIR to accept tax payments via electronic funds transfer

Business Mirror, August 21, 2019

<https://businessmirror.com.ph/2019/08/21/bir-to-accept-tax-payments-via-electronic-funds-transfer/>

GenSan rolls out e-payment system for biz, realty taxes

Philippine News Agency, September 9, 2019

<https://www.pna.gov.ph/articles/1079911>

PayMaya teams up with BIR for tax payments

Business Inquirer, September 30, 2019

<https://business.inquirer.net/280097/paymaya-teams-up-with-bir-for-tax-payments#ixzz63GCpZamG>

b. No. of global knowledge-sharing events that highlight the Philippines e-payment environment/players

Year 1 Quarter 4 (Jul 1 – Sep 30, 2015)

1. Cards & Payments Philippines 2015, Manila, Philippines (September 2-3, 2015)
2. G-20 Responsible Finance Forum, Istanbul, Turkey (September 2015)

Year 2 Quarter 1 (Oct 1 – Dec 31, 2015)

1. Mondato Summit Asia, Manila, Philippines (October 20-22, 2015)
2. Financial Times - Citibank Asia Pacific Financial Inclusion Summit, Manila, Philippines (October 26-29, 2015)

Year 2 Quarter 3 (Apr 1 – Jun 30, 2016)

1. Innovative Strategies for Development Summit 2016, Crowne Plaza Hotel, Ortigas Center, Pasig City (June 8-10, 2016)

Year 2 Quarter 4 (Jul 1 – Sep 30, 2016)

1. 2016 International Conference on Urban Development, Sofitel Plaza, Pasay City (July 12-13, 2016)
2. Cards and Payments 2016, SMX Mall of Asia, Pasay City (September 6-7, 2016)

Year 3 Quarter 3 (Apr 1 – June 30, 2017)

1. Seamless Payments Asia, Singapore (April 19-20, 2017)

Year 3 Quarter 4 (Jul 1 – Sep 30, 2017)

1. Seamless Payments Philippines, SMX Mall of Asia, Pasay City (September 27-28, 2017)

Year 4 Quarter 1 (Oct 1 – Dec 31, 2017)

1. Evaluation 2017, American Evaluation Association, Washington Marriot Hotel, Washington DC, USA (November 8-11, 2017)

Year 4 Quarter 4 (Jul 1 – Sep 30, 2018)

1. SEAMLESS 2018 Conference, SMX Convention Center, Pasay City (September 26, 2018)

Year 5 Quarter 1 (Oct 1 – Dec 31, 2018)

1. Future of Finance Philippines 2018, Fairmont Hotel, Makati City (October 5, 2018)

Year 5 Quarter 2 (Jan 1 – Mar 31, 2019)

1. Fintech Alliance Summit 2019, BSP, Pasay City, (March 26, 2019)

Year 5 Quarter 3 (April 1 – June 30, 2019)

1. PFCCO National Education Forum, Cebu City (April 29, 2019)
2. National Conference on Cash Transfer Programming, Manila (April 29, 2019)
3. HSBC Philippines: The Philippines as an Advanced Digital Economy, Manila (May 8 - 9, 2019)

Year 5 Quarter 4 (July-September 2019)

1. SEAMLESS 2019 Conference, SMX Convention Center, Pasay City (September 26, 2019)

2.2.3 Local Government and Decentralization

2.2.3-5 Number of sub-national entities receiving USG assistance that improve their performance

Year 1 Quarter 4 (July 1 – Sept 30, 2015)

1. Cagayan de Oro City
2. Pulilan, Bulacan
3. Zamboanga City

Year 2 Quarter 2 (Jan 1 – Mar 31, 2016)

1. Batangas City
2. Quezon City

Year 2 Quarter 4 (July 1 – Sept 30, 2016)

1. Valenzuela City

Year 3 Quarter 3 (April 1 – June 30, 2017)

1. Tagbilaran City
2. Iloilo City

Year 4 Quarter 1 (Oct 1 – Dec 31, 2017)

1. National Meat Inspection Service (NMIS)

Year 5 Quarter 1 (Oct 1 – Dec 31, 2018)

1. Legazpi City

Year 5 Quarter 2 (Jan 1 – Mar 31, 2019)

1. Puerto Princesa City

Year 5 Quarter 4 (July 1 – September 30, 2019)

1. General Santos City
2. Ligao City

PPP Public/Private Partnerships

PPP3 Number of organizations (for and not-for-profit, and government) that have applied new technologies and/or management practices due to USG-supported Public-Private Partnerships (PPPs)

Year 1 Quarter 4 (July 1 – Sept 30, 2015)

1. Cagayan de Oro City
2. Pulilan, Bulacan
3. Zamboanga City
4. Department of Social Welfare and Development (DSWD)

Year 2 Quarter 1 (Oct 1 – Dec 31, 2015)

1. Cagayan de Oro Electric Power & Light Company (CEPALCO)
2. Cagayan de Oro Water District (COWD)
3. Zamboanga City Water District (ZCWD)
4. Palawan Electric Cooperative (PALECO)

Year 2 Quarter 2 (Jan 1 – Mar 31, 2016)

1. Batangas City
2. Quezon City

Year 2 Quarter 3 (Apr 1 – June 30, 2016)

1. Bureau of Internal Revenue (BIR)

Year 2 Quarter 4 (Jul 1 – Sept 30, 2016)

1. Valenzuela City
2. University of the Visayas (UV)

Year 3 Quarter 3 (April 1 – June 30, 2017)

1. Tagbilaran City
2. Puerto Princesa City
3. Iloilo City

- Year 4 Quarter 1 (Oct 1 – Dec 31, 2017)
1. Philippine Payments Management Inc. (PPMI)
 2. Rameses

- Year 5 Quarter 1 (October - December 2018)
1. Legazpi City

- Year 5 Quarter 4 (July 1-September 30,, 2019)
1. Ligao City
 2. Gen. Santos City

EG.4.2-2 Number of financial intermediaries serving poor households and microenterprises supported by USG assistance

- Year 3 Quarter 1 (October 1 – December 31, 2016)
- Land Bank of the Philippines

GNDR Gender					
GNDR-2 Percentage of female participants in USG-assisted programs designed to increase access to productive economic resources (assets, credit, income or employment)					
	Male	Female	Total	% Male	% Female
Year 1					
DSWD – MCCT Davao del Norte	-	3	3	0%	100%
NCR – MCCT Training QC, 7/24/15	1	13	14	7%	93%
NCR – MCCT Training Manila, 8/8/15	18	185	203	9%	91%
E-payments Technology & Innovations for Business, Puerto Princesa City and local chambers of commerce, 9/29 – 9/30	21	31	52	40%	60%
Year 1 Total	40	232	272	15%	85%
Year 2					
FICCO Training, 3/19/16 to 3/20/16	2,455	6,421	8,876	28%	72%
Year 2 Total	2,455	6,421	8,876	28%	72%
Year 3					
FICCO Training, 2/2/17 and 2/3/17	68	3	71	96%	4%
Orientation on RPT Payments – QC Mezza Residents, 3/18/17	42	41	83	51%	49%
FICCO Financial Literacy Orientation, 4/26/17 and 4/27/17	68	64	132	52%	48%
Tagbilaran City E-payments Forum, 6/6/17	24	21	45	53%	47%
Tagbilaran City Social Media Marketing, eCommerce, and ePayments Workshop, 6/6/17 to 6/7/17	10	12	22	45%	55%
Year 3 Total	212	141	353	60%	40%
Year 4					
Year 4 Total	n/a	n/a	n/a	n/a	n/a
Year 5					
Legaspi City Business Forum, 11/29/18	68	64	132	52%	48%
Electronic Payments Orientation for Tagbilaran City Business Sector Partners	21	34	55	38%	62%
Year 5 Total (as of 09/30/2019)	89	98	187	52%	48%
Cumulative	2,775	6,858	9,688	29%	71%

ANNEX 3: INSTITUTIONS WITH PESONET AND/OR INSTAPAY-ENABLED PRODUCTS AVAILABLE ON THEIR INTERNET AND/OR MOBILE CHANNELS

Indicator 2.1: Infrastructure of E-Payments Expanded

Number of institutions supported by E-PESO to improve and/or expand their front-end infrastructure

	Financial Institution	License	PESONet				INSTAPAY
			SENDING				
			INTERNET		MOBILE		
		Corporate	Individual	Corporate	Individual		
1	AL-AMANAH ISLAMIC INVEST BANK	UB					
2	ASIA UNITED BANK	UB					1
3	AUSTRALIA NEW ZEALAND BANKING GROUP LTD.	UB	1				
4	BANGKOK BANK PUBLIC CO. LTD.	KB					
5	BANK OF AMERICA, NAT'L. ASS	KB	1				
6	BANK OF COMMERCE	UB					1
7	BANK OF CHINA	KB	1	1			
8	BANK OF THE PHILIPPINE ISLANDS	UB					1
9	BDO NETWORK, INC.	RB					
10	BDO UNIBANK, INC.	UB	1				1
11	BOF, INC (A RURAL BANK)	RB					
12	BPI DIRECT BANKO, INC., A SAVINGS BANK	TB					1
13	BPI FAMILY SAVINGS BANK	TB					1
14	CEBUANA LHUILLER RURAL BANK, INC.	RB					1
15	CIMB BANK PHILIPPINES, INC.	KB					
16	CHINA BANKING CORPORATION	UB	1		1		1
17	CHINABANK SAVINGS, INC.	TB	1		1		1
18	CITIBANK, N. A.	KB	1	1		1	
19	CTBC BANK (PHILIPPINES) CORPORATION	KB	1	1			
20	DCPAY PHILIPPINES, INC.						1
21	DEUTSCHE BANK	UB	1				
22	DEVT. BANK OF THE PHILIPPINES	UB	1	1			
23	DUNGGANON BANK (A MICROFINANCE RURAL BANK), INC.	RB					1

24	EAST-WEST BANKING CORPORATION	UB		1		1	1
25	EQUICOM SAVINGS BANK, INC.	TB					1
26	FIRST CONSOLIDATED BANK, INC.	TB					
27	G-XCHANGE, INC.	NB					1
28	HK AND SHANGHAI BANKING CORPORATION	UB	1	1	1	1	
29	INDUSTRIAL BANK OF KOREA	KB					
29	ING BANK N.V.	UB				1	
30	JPMORGAN CHASE BANK	KB	1		1		
31	KEB HANA BANK - MANILA BRANCH	KB	1	1			
32	LAND BANK OF THE PHILIPPINES	UB					1
33	MALAYAN BANK SAVINGS AND MORTGAGE BANK	TB					1
34	MAYBANK PHILS.,INC.	KB	1				1
35	MEGA INTERNATIONAL COMMERCIAL BANK CO., LTD.	KB					
36	METROPOLITAN BANK AND TRUST	UB				1	1
37	MIZUHO BANK, LTD. – MANILA BRANCH	UB	1				
38	MUFG BANK, LTD.	KB	1				
39	PHIL. BANK OF COMMUNICATION	KB					1
40	PHILIPPINE BUSINESS BANK, INC., A SAVINGS BANK	TB					
41	PHILIPPINE NATIONAL BANK	UB	1	1		1	1
42	PNB SAVINGS BANK					1	1
43	PHILIPPINE SAVINGS BANK	TB		1		1	1
44	PHILIPPINE TRUST COMPANY	UB	1	1	1	1	
45	PHILIPPINE VETERANS BANK	KB					
46	PRODUCERS SAVINGS BANK CORPORATION	TB					
47	RCBC SAVINGS BANK, INC.	TB					1
48	RIZAL COMMERCIAL BANKING CORPORATION	UB	1				1
49	ROBINSONS BANK CORPORATION	KB	1	1		1	1
50	SECURITY BANK CORPORATION	UB					1
51	SHINHAN BANK	KB	1	1			
52	STERLING BANK OF ASIA, INC. (A SAVINGS BANK)						1

53	SUMITOMO MITSUI BANKING CORPORATION - MANILA BRANCH	KB	1				
54	SUN SAVINGS BANK, INC.	TB					1
55	THE STANDARD CHARTERED BANK	UB	1				
56	UNION BANK OF THE PHILIPPINES	UB	1	1	1	1	1
57	UNITED COCONUT PLANTERS BANK	UB	1	1		1	1
58	UNITED OVERSEAS BANK LIMITED, MANILA BRANCH	KB					
59	WEALTH DEVELOPMENT BANK, CORP	TB					
60	YUANTA SAVINGS BANK PHILIPPINES, INC.	TB					

ANNEX 4: INSTITUTIONS CONNECTED TO PESONET'S AND/OR INSTAPAY'S CLEARING SWITCH OPERATORS (CSO)

Indicator 2.2: Back-end e-payment infrastructure strengthened

Number of institutions supported by E-PESO to improve and/or expand their back-end infrastructure

	Financial Institution	License	PESONET RECEIVING	INSTAPAY RECEIVING
1	AL-AMANAH ISLAMIC INVESTMENT BANK OF THE PHILIPPINES	UB	1	
2	ALL BANK (A THRIFT BANK), INC.	TB		1
3	ASIA UNITED BANK	UB	1	1
4	AUSTRALIA NEW ZEALAND BANKING GROUP LTD.	UB	1	
5	BANGKOK BANK PUBLIC CO. LTD.	KB	1	
6	BANGKO MABUHAY (A RURAL BANK), INC.	RB		1
7	BANK OF AMERICA, N.A.	KB	1	
8	BANK OF CHINA LIMITED - MANILA BRANCH	KB	1	
9	BANK OF COMMERCE	UB	1	1
10	BANK OF THE PHILIPPINE ISLANDS	UB	1	1
11	BDO NETWORK, INC.	RB	1	
12	BDO UNIBANK, INC.	UB	1	1
13	BPI DIRECT BANKO, INC. A SAVINGS BANK	TB		1
14	BPI FAMILY SAVINGS BANK	TB	1	1
15	CEBUANA LHUILLER RURAL BANK, INC.	RB	1	1
16	CHINA BANKING CORPORATION	UB	1	1
17	CHINABANK SAVINGS, INC.	TB	1	1
18	CIMB BANK PHILIPPINES	KB	1	
19	CITIBANK, N. A.	KB	1	
20	CTBC BANK (PHILIPPINES) CORPORATION	KB	1	1
21	DCPAY PHILIPPINES INC.	NB	1	
22	DEUTSCHE BANK AG	UB	1	
23	DEVELOPMENT BANK OF THE PHILIPPINES	UB	1	1
24	DUNGGANON BANK (A MICROFINANCE RURAL BANK), INC.	RB	1	1
25	EAST WEST BANKING CORPORATION	UB	1	1

26	EQUICOM SAVINGS BANK, INC.	TB	1	1
27	FIRST CONSOLIDATED BANK, INC.	TB	1	
28	G-XCHANGE, INC.	NB		1
29	INDUSTRIAL BANK OF KOREA	KB	1	
30	ING BANK, N.V.	UB	1	1
31	ISLA BANK (A THRIFT BANK), INC.	TB		1
32	JPMORGAN CHASE BANK, N.A.	KB	1	
33	KEB HANA BANK - MANILA BRANCH	KB	1	
34	LAND BANK OF THE PHILIPPINES	UB	1	1
35	MALAYAN BANK SAVINGS AND MORTGAGE BANK	TB		1
36	MAYBANK PHILS.,INC.	KB	1	1
37	MEGA INTERNATIONAL COMMERCIAL BANK CO. LTD.	KB	1	
38	METROPOLITAN BANK AND TRUST COMPANY	UB	1	1
39	MIZUHO BANK, LTD. – MANILA BRANCH	UB	1	
40	MUFG BANK, LTD.	UB	1	
41	OMNIPAY, INC.	NB		1
42	PARTNER RURAL BANK (COTABATO), INC.	RB		1
43	PAYMAYA PHILIPPINES, INC.	NB		1
44	PHILIPPINE BANK OF COMMUNICATIONS	KB	1	1
45	PHILIPPINE BUSINESS BANK, INC., A SAVINGS BANK	TB	1	1
46	PHILIPPINE NATIONAL BANK	UB	1	1
47	PNB SAVINGS BANK	TB		1
48	PHILIPPINE SAVINGS BANK	TB	1	1
49	PHILIPPINE TRUST COMPANY	UB	1	1
50	PHILIPPINE VETERANS BANK	KB	1	1
51	PRODUCERS SAVINGS BANK CORPORATION	TB	1	
52	QUEZON CAPITAL RURAL BANK, INC.	RB		1
53	RCBC SAVINGS BANK, INC.	TB		1
54	RIZAL COMMERCIAL BANKING CORPORATION	UB	1	1
55	ROBINSONS BANK CORPORATION	KB	1	1

56	SECURITY BANK CORPORATION	UB	1	1
57	SHINHAN BANK - MANILA BRANCH	KB	1	
58	STANDARD CHARTERED BANK	UB	1	
59	STERLING BANK OF ASIA, INC. (A SAVINGS BANK)	TB	1	1
60	SUMITOMO MITSUI BANKING CORPORATION - MANILA BRANCH	KB	1	
61	SUN SAVINGS BANK, INC.	TB		1
62	THE HONGKONG AND SHANGHAI BANKING CORPORATION	UB	1	
63	THE STANDARD CHARTERED BANK	UB	1	
64	UNION BANK OF THE PHILIPPINES	UB	1	1
65	UNITED COCONUT PLANTERS BANK	UB	1	1
66	UCPB SAVINGS BANK, INC.	TB		1
67	UNITED OVERSEAS BANK LIMITED, MANILA BRANCH	KB	1	
68	WEALTH DEVELOPMENT BANK CORPORATION	TB	1	1
69	YUANTA SAVINGS BANK PHILIPPINES, INC.	TB	1	1

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