



# USAID E-PESO ACTIVITY

## Final Report

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## ACRONYMS

ACH	Automated Clearing House
ATM	Automated Teller Machine
BAP	Banker's Association of the Philippines
BIR	Bureau of Internal Revenue
BRD	Business Requirements Document
BSFI	BSP Supervised Financial Institutions
BSP	Central Bank of the Philippines
BTCA	Better Than Cash Alliance
BTr	Bureau of Treasury
CCT	Conditional Cash Transfer
CDI	Cities Development Initiative
DBM	Department of Budget and Management
DBP	Development Bank of the Philippines
DILG	Department of Interior and Local Government
DevCon	Developers Connect Philippines
DoF	Department of Finance
DSWD	Department of Social Welfare and Development
DTI	Department of Trade and Industry
eBIRForm	Electronic BIR Tax Filing Form
EFT	Electronic Fund Transfer
eTPSCert	Electronic Tax Software Provider Certification
ETRACS	Enhanced Tax Revenue Assessment and Collection System
GPH	Government of the Philippines
GRC	Governance, Risk, and Compliance
KOICA	Korea International Cooperation Agency
LGU	Local Government Unit
MOU	Memorandum of Understanding
MSME	Micro, Small, and Medium Enterprise
MVP	Minimum viable products
NATCCO	National Confederation of Cooperatives
NRPS	National Retail Payment System
OTOP	One Town One Product
Pag-IBIG	Home Development Mutual Fund

PCHC	Philippine Clearing House Corporation
PEPPOL	Pan-European Public Procurement Online
PFG	Partnership for Growth
PPMI	Philippine Payments Management, Inc.
PPP	Public Private Partnership
QR Code	Quick Response Code
RBAP	Rural Bankers Association of the Philippines
RPT	Real Property Taxes
SSS	Social Security System
SuG	Start-up group
TRISD	Technology Risk and Innovation Supervision Department
TSP	Tax Service Provider
TWG	Technical working group
WE	Women entrepreneurs
W-GDP	Women's Global Development and Prosperity Initiative Fund
USAID	United States Agency for International Development



*The "e-Bayad" e-Payments Fair was organized by various LGUs and E-PESO to raise awareness about e-payments.*

## EXECUTIVE SUMMARY

The principal goal of the USAID/E-PESO Activity is to help transition the Philippine economy from cash/checks to electronic payments for broader-based economic growth and financial inclusion. The project has achieved this goal during its period of performance from March 18, 2015 to February 17, 2021. From 1% share in 2015, e-payments usage has increased to 10% based on the December 2019 report of the Better Than Cash Alliance (BTCA).

USAID/E-PESO has accomplished sustainable initiatives that strongly positions the Philippines to even greater adoption of e-payments. On improving the enabling environment for e-payment usage (Component 3), USAID/E-PESO assisted the Bangko Sentral ng Pilipinas (BSP) in formulating the National Retail Payments System (NRPS) to establish a governance and regulatory framework for a safe, reliable, efficient and interoperable retail payments system. The project also provided technical assistance to the BSP in formulating related policies on the establishment of the Payments System Management Body (PSMB) that gave birth to the Philippine Payments Management Inc., on the implementation of the settlement security accounts to eliminate settlement risks for real-time transactions and other policies related to anti-money laundering. These successful and game-changing reforms propelled the wide adoption of e-payments services under the NRPS to 34.5 million transactions valued at Php 531 billion for the month of December 2020 alone since these services were launched starting November 2017. Moreover, these reforms make it easy for innovative digital payments providers to launch new digital payments services in the market to promote competition, efficiency and better customer experience. To help boost the cybersecurity capability of the BSP, USAID/E-PESO conducted a cybersecurity policy review, capacity building and compliance monitoring and with the findings that, while current BSP regulations on cybersecurity are in compliance with the cyber resiliency framework of the National Institute of Standards and Technology (NIST) and the Bank for International Settlements (BIS), the cybersecurity readiness of the financial institutions as a whole

have room for improvement. Monitoring the complex compliance of the financial institutions to the cybersecurity policies led the BSP to decide to implement the Governance, Risk Management, and Compliance System or GRC regulatory technology (or reg-tech) system to the banking industry. To address demand side issues in cybersecurity, USAID/E-PESO, in partnership with BSP and PPMI, co-created a cybersecurity awareness program and launched a cybersecurity awareness campaign. USAID/E-PESO also conducted two assessment studies to inform policy formulation on further boosting usage of e-payments especially by businesses. As the business segment lags behind the government and individual segments in digital payments adoption, USAID/E-PESO conducted an assessment on the root causes behind the problem. It pointed out that revenue regulations requiring businesses to keep hardcopies of invoices and official receipts (ORs) were keeping the businesses in checks/cash. Hence, a recommendation to implement an e-invoicing and e-OR framework in the country would solve the issue and gain some other major benefits. The assessment was very well received and referenced by the BSP, BIR, PPMI and the payments industry. It also led to a follow-on assessment to see how BIR may implement the PEPPOL e-invoicing framework in the Philippines. E-invoicing and e-OR will be critical to the digital economy as it enables B2B e-commerce.

On supporting the expansion of e-payment infrastructure (Component 2), USAID/E-PESO provided policy formulation support to BSP on establishing automated clearing houses (ACH) as a component of the e-payments governance structure under the NRPS. These policies helped the payments industry establish the PESONet ACH for batch electronic credit transfers and InstaPay ACH for low-value real-time credit transfers. Upon the establishment of the ACHs, the clearing switch operators (CSOs) were commissioned in accordance with the NRPS. Many banks and non-bank financial institutions participated and launched their front-end infrastructure that connected to the CSOs' back-end infrastructure. USAID/E-PESO also supported the BSP, PPMI and the payments industry in launching the eGovPay digital bills payment system. Lastly, USAID/E-PESO worked with BSP and a representative group of financial institutions to help them establish a shared cash agent network that will multiply the number and the reach of financial access points most efficiently to onboard customers and service the cash deposit and withdrawal of more customers especially those in remote areas.

On driving e-payments adoption by government (Component 1), USAID/E-PESO assisted the Department of Social Welfare and Development (DSWD), through policy formulation support and development of financial literacy modules, in transitioning the accounts where the beneficiaries receive their social grants from limited-purpose reloadable electronic gift cards or "cash cards" to fully functional transaction accounts which can be used to access financial services such as digital payments, savings, credit, investments and insurance for deeper financial inclusion. Once fully implemented by DSWD, about 4.5 million conditional cash transfer (CCT) beneficiaries would become capable of using digital payments. USAID/E-PESO Activity also assisted DSWD in fulfilling its part of the government response to COVID-19 pandemic through the Social Amelioration Program (SAP). In this initiative, the project co-created with DSWD and the private sector a mobile registration application that allows targeted SAP beneficiaries to register to the program using their mobile phones and being able to nominate their transaction accounts where they elect to directly receive their cash benefits into. By working with seven financial services providers, transaction accounts were created for over 9 million beneficiaries, most of who owned transaction accounts for the first time and were, therefore, enabled to use e-payments. Another initiative is the #Hackatax innovation challenge with the Bureau of Internal Revenue (BIR) which tapped the private sector in working with government to solve development issues. Over 100 technology firms, startups and student organizations submitted concepts for micro, small and medium enterprises (MSMEs) to access BIR services remotely and pay electronically through digital technology. Twelve finalists and three winners were selected eventually. To enable the finalists to launch their products in the market, USAID/E-PESO worked with BIR to develop the application program interfaces (APIs) and the payment portal needed by the new digital

products to operate. With the aim of transitioning most of the 180,000/month (based on December 2019 report on The State of Digital Payments in the Philippines by BTCA) national government payments to suppliers and contractors to PESONet, the USAID/E-PESO assisted the Department of Budget and Management (DBM) in rolling out the Budget and Treasury Management System (BTMS) by developing an e-learning training modules that users can use for self-paced and remote learning on how to operate the BTMS.

On driving e-payments adoption by businesses which is still under Component I, USAID/E-PESO partnered with the Department of Trade and Industry (DTI), the National Confederation of Cooperatives (NATCCO), Facebook social media company, Lazada and Shopee e-commerce marketplace platforms to connect women entrepreneurs (WEs) to the digital economy. With funding from Women's Global Development and Prosperity Initiative (W-GDP), the project developed an integrated digital marketing training program to train women entrepreneurs under DTI and NATCCO to become effective online sellers, pilot-tested the training program with 436 trainees, and helped build capacities of DTI and NATCCO to sustain the training program even after the life of USAID/E-PESO. Out of those trained, 349 WEs opened their online stores, 228 of which made actual sales earning them Php 36 million in six months. USAID/E-PESO worked with BIR in enabling electronic tax solutions providers (eTSP) to offer and operate their online products that enable MSMEs to file and pay their taxes electronically to BIR. This initiative contributed to the increase in share of e-payments for taxes from 17% in 2019 to 29% in 2020. During the COVID-19 pandemic, USAID/E-PESO worked with the Bangko Sentral ng Pilipinas (BSP) and the Philippine Payments Management Inc. (PPMI) in mounting communications campaigns to encourage and educate people in shifting from cash to e-payments. Finally, USAID/E-PESO partnered with the Makati Business Club to encourage businesses to adopt digital payments and to bring to the attention of BSP and PPMI the needs of the businesses when it comes to e-payments.

On addressing gaps in the broader e-payment ecosystem, USAID/E-PESO assisted eleven (11) USAID partner cities in adopting e-payments in paying suppliers and contractors, as well as in collecting taxes and fees from their constituents (e.g. real property tax, business permits, building permits, etc.). The project provided research, advisory services, partnerships facilitation, project management assistance, social media training for promoting e-payments services to eleven (11) partner local government units (LGUs).

The USAID/E-PESO Activity has been very productive and highly adaptive despite funding uncertainties, shifting focus depending on fund source, and the major changes brought about by COVID-19 pandemic.

## PROGRAM OVERVIEW AND INTRODUCTION

<b>Program Name:</b>	USAID/E-PESO Activity
<b>Activity Start Date and End Date:</b>	March 18, 2015-February 17, 2021
<b>Name of Prime Implementing Partner:</b>	Chemonics International Inc.
<b>[Contract/Agreement] Number:</b>	AID-492-C-15-00001
<b>Name of Subcontractors:</b>	Leonine Initiatives Lagui and Associates Mode Devi Publishing, Inc. CAI-STA Philippines Inc. Moodlearning Inc. SyCip Gorres Velayo & Company (Ernst & Young Philippines) Evident Strategic Research and Consulting, Inc.
<b>Major Counterpart Organizations</b>	Central Bank of the Philippines (BSP) Department of Budget and Management Department of the Interior and Local Government Department of Social Welfare and Development Department of Trade and Industry Bureau of Internal Revenue Philippine Payments Management, Inc.
<b>Geographic Coverage (cities and or countries)</b>	Philippines
<b>Reporting Period:</b>	April 1, 2020 - June 30, 2020

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 e-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:

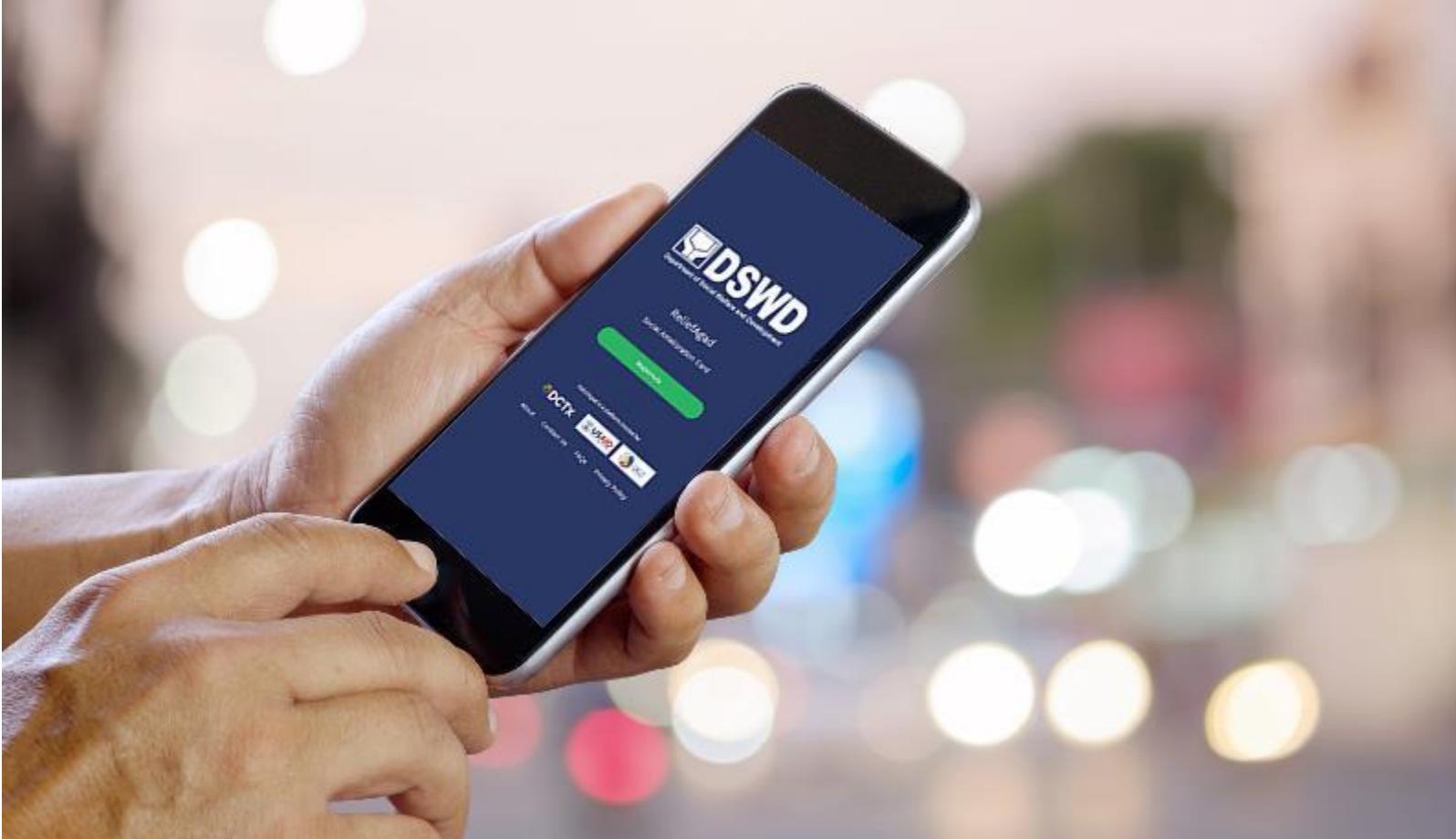
**I: Work for the Rapid Adoption of e-Payments in Financial Systems.** E-PESO supports the digitalization of large-scale payment streams in both the private and public

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 e-payment ecosystems with a particular focus on key cities identified under USAID's Cities Development Initiative (CDI).



*E-PESO supported the development of ReliefAgad, a web app system that allowed SAP beneficiaries to receive cash aid via e-*

## PROJECT ACHIEVEMENTS AND MAJOR ACCOMPLISHMENTS

### Sub-Purpose I: Rapid Adoption of E-Payments in Financial Systems

#### Summary of Major Accomplishments

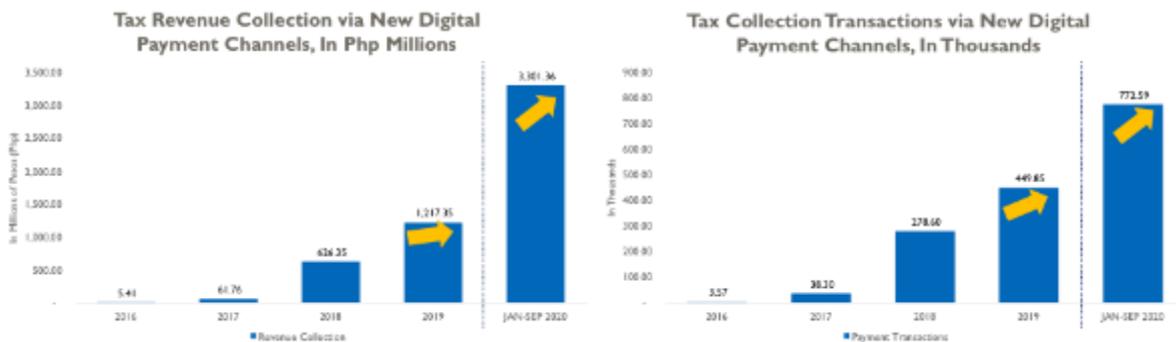
##### I. Grew tax collection of the Bureau of Internal Revenue via digital channels.

E-PESO provided technical assistance to the Bureau of Internal Revenue (BIR) to expand its digital payment channels and to promote to the taxpaying public digital payments as safe, secure, and convenient way to pay taxes. E-PESO's assistance to BIR resulted in significant growths in tax collection through digital channels. The new payment channels grew to Php3.3 billion as of September 2020. On the other hand, the aggregate tax collection through digital channels peaked in 2019 at Php1.83 trillion representing 84% of total revenue collection. As of September 2020, while revenue collection dropped due to the COVID-19 pandemic, the share of digital payments improved to 86% while the share of digital payment transactions peaked at 29% over the same period.

The BIR re-launched the improved eBIRForms System in 2015 making electronic filing available to the vast majority of taxpayers. However, BIR's e-payment facilities were available only to large taxpayers using the Electronic Filing and Payment System (eFPS). Without an e-payment option, taxpayers using the eBIRForms will have to manually pay their taxes over the counter (OTC) at Authorized Agent Banks (AABs), rendering the benefit of electronic filing inconsequential. Further, BIR needed to communicate and promote the shift to the electronic payment channels to the taxpaying public.

E-PESO worked closely with the BIR to issue new regulations that would enable adoption of new electronic payment channels to support tax filers using the eBIRForms and collaborated with the payments industry to offer electronic payment services to the taxpaying public. New electronic payment channels were introduced, namely, mobile wallet payments through GCash and PayMaya, online credit/debit/ATM card payment through the Development Bank of the Philippines (DBP) and Land Bank of the Philippines (LBP), online payment via online banking with Union Bank of the Philippines' (UBP), and the PESONet-enabled digital payment for taxes with LBP as merchant bank. These new electronic payment options required systems development at the payment provider side to accommodate the capture of transaction details (similar to bills payment) to facilitate accounting of tax payments following a de-coupled tax filing and payment process. These new electronic payment channels cater to micro and small enterprises (MSE) taxpayer segment representing over 90% of tax filers which were the primary eBIRForms users. From 2016, tax payment transaction from these channels grew to Php3.3 billion or 772,586 transactions by the end of September 2020 (see Figure 1). As BIR continues to expand electronic filing options for MSEs making filing and payment of taxes easy and convenient, electronic payment transactions for this segment is also expected to grow exponentially.

Figure 1: Tax Collection from New Digital Payment Channels



To promote the shift to electronic filing and payment of taxes, E-PESO worked with the BIR to undertake a communications drive as part of the BIR's tax campaign for Y2020 and as part of E-PESO's COVID-response initiatives. The communications drive included a social media campaign and a series of webinars for both corporate and individual taxpayers to encourage taxpayers to use digital filing and payment channels during the Enhanced Community Quarantine (ECQ) measure implemented by the government to curb the community transmission of COVID-19 virus. By the end of September 2020, the share of digital tax filers grew to 78% and tax filing to 94%, both peak levels (see Figures 2 and 3). Also, the share of digital payments in tax collection posted peak performance at 86% for total revenue collection and 29% for payment transactions (see Figures 4 and 5).

Figure 2: Tax Filers by Mode of Filing

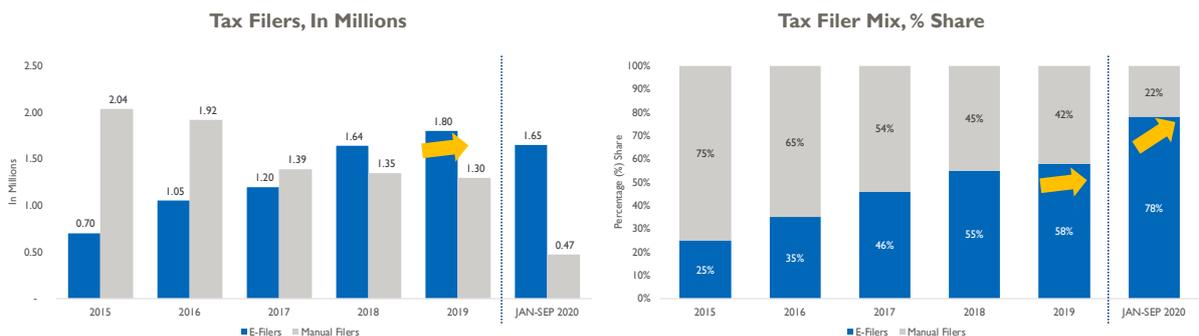


Figure 3: Tax Returns Filed by Mode of Filing

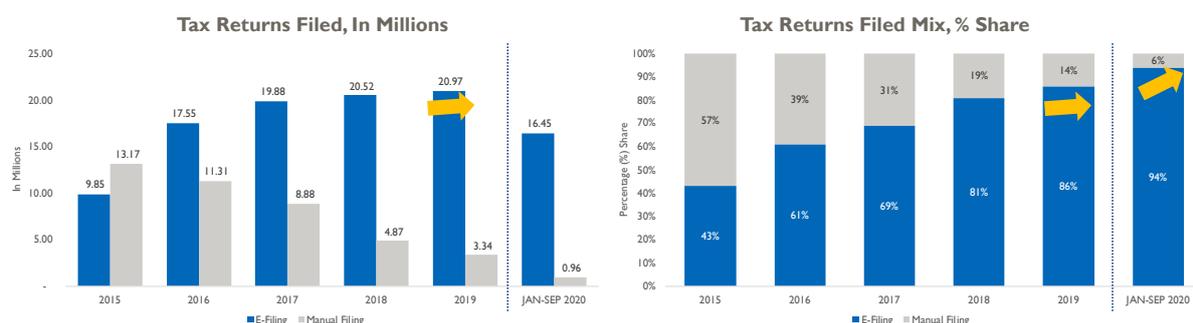


Figure 4: Tax Revenue Collection by Mode of Payment

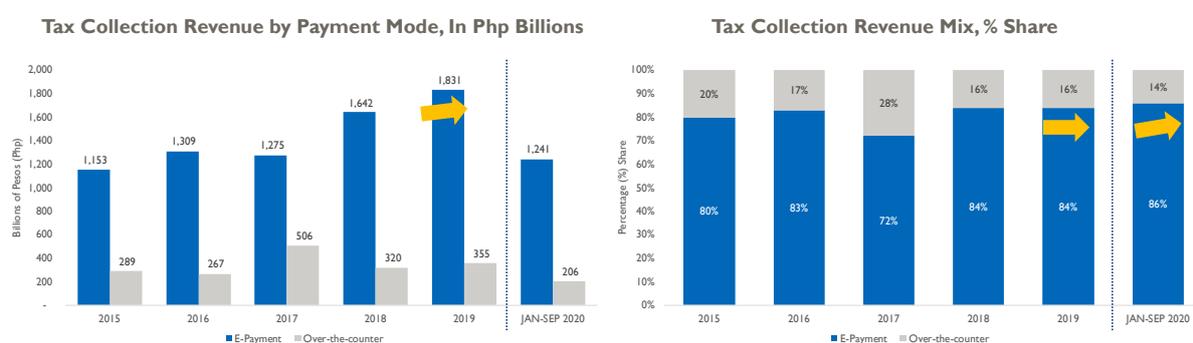
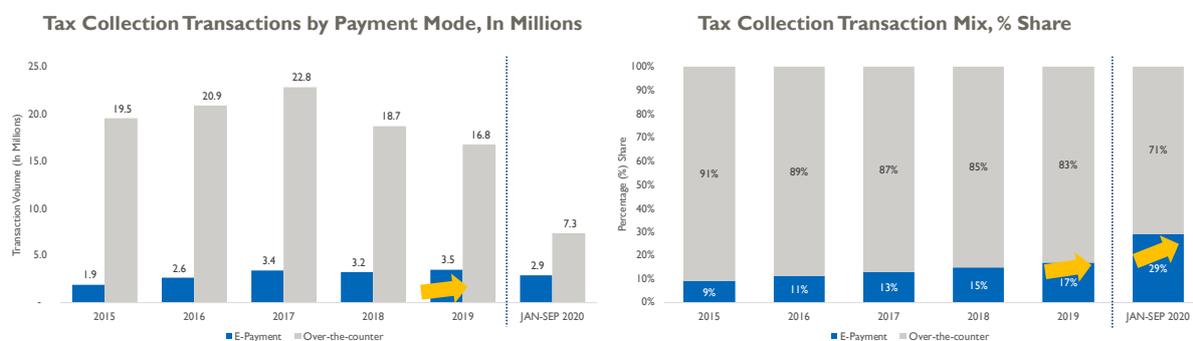


Figure 5: Tax Payment Transactions by Mode of Payment



**2. Digitalized disbursement of government relief grants during the COVID-19 pandemic.**

E-PESO provided technical assistance to the Department of Social Welfare and Development (DSWD) adopt digital technologies in the implementation of the Social Amelioration Program (SAP). The assistance covered the development of an application to aid in the registration of beneficiaries and the distribution of cash subsidies using digital payment systems as a safer and more efficient way to distribute cash to beneficiaries. At the end of the project, 4.3 million beneficiaries registered digitally to the SAP, about PHP 76.6 billion (USD\$1.6 billion) cash grants were paid digitally through beneficiary transaction accounts, and 9.1 million new transaction accounts opened for families belonging to the low-income segment effectively pre-positioning transaction accounts in the hands of the most vulnerable sector and helping improve financial inclusion in the country.

The SAP is an emergency subsidy to about 23 million<sup>1</sup> low-income families that are affected by the ECQ measure to combat the COVID-19 pandemic in between March to June 2020. The DSWD was mandated to lead the implementation of the SAP, in collaboration with other national government agencies (NGAs) to mitigate the effects of the ECQ to the most vulnerable sectors. However, the initial distribution of the much needed subsidy has been hampered by the lack of beneficiary data at the LGU level, and the laborious process of collecting and encoding the beneficiary information and reporting the list to DSWD. Moreover, the manual cash distribution process further delayed the relief to low-income households. It required massive resources to secure and handle the cash, perform the documentation process, and enforce strictly physical distancing protocol.

E-PESO worked with DSWD, the Department of Information and Communications Technology (DICT), and the Developers Connect Philippines (Devcon), through the Devcon Community of Technology Experts (DCTx), and facilitated the co-creation of *ReliefAgad*, a self-registration web application system to capture beneficiary data to aid in the registration of millions of target beneficiaries. Beneficiaries with smartphones can visit *reliefagad.ph*, encode their social amelioration card details and provide their transaction account details (e.g., e-money, prepaid card, ATM/debit card), in case they have one, to facilitate digital payment of cash relief. E-PESO also worked closely with the DSWD in tapping FSPs to disburse the cash grants through digital payment systems. Using beneficiary registration data as initial ‘*know-your-customer*’ (KYC) requirement, participating FSPs facilitated the opening of transaction accounts for beneficiaries with no transaction accounts. Cash relief subsidies were disbursed directly to the transaction account of beneficiaries through the participating FSPs as well as through the PESONet inter-bank fund transfer system for transaction accounts with other financial institutions.

Figure 6: *ReliefAgad* Web Application



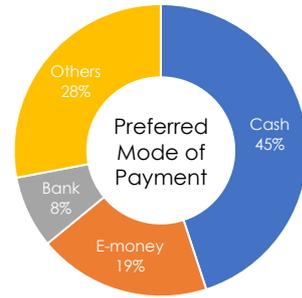
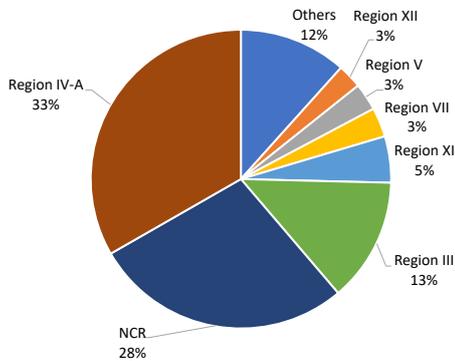
A total of 4.3 million SAP beneficiaries registered through *ReliefAgad* by end of June 2020. 1.1 million (or 27%) enrolled their transaction account to facilitate digital payment of their cash relief, 1.2 million (or 28%) opted to receive their cash relief through other modes of payment like remittance, while 1.9 million (or 45%) still preferred to receive their cash relief in ‘cash’ (see Figure 7).

<sup>1</sup> Initial 18 million low-income households and later expanded to include 5 million left-out families

Figure 7: ReliefAgad Registration

**4.3 million**

Beneficiaries registered through the *ReliefAgad* app



**1.1 million**

Enrolled their transaction account as preferred mode of payment

By the end of September 2020, 12.9 million beneficiaries have received their second tranche cash relief with aggregate value of PHP 83 billion (US\$1.7 billion). This includes 4Ps beneficiaries that were qualified under SAP second tranche, beneficiaries who registered through LGUs as well as those who registered directly through *ReliefAgad*. Also, 92% of beneficiaries were paid digitally using their transaction account or about **PHP 76.8 billion (USD\$1.6 billion)**, as opposed to predominantly 'cash' during the first tranche (see Figure 8).

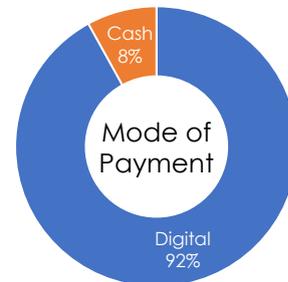
Figure 8: SAP 2<sup>nd</sup> Tranche Cash Grant Disbursement

**12.9 million**

Beneficiaries received relief subsidy under SAP second tranche

**\$1.7 billion**

Total amount of relief subsidies disbursed under SAP second tranche



**9.3 million<sup>1</sup>**

Low-income families with access to transaction account

<sup>1</sup> Net of 1.1 million beneficiaries that registered an existing transaction account

Through the institutional arrangement with FSPs, 9.3 million new transaction accounts of individuals in the low income segment were created effectively contributing to increasing financial inclusion in the country. Through the more stringent KYC verification by FSPs, DSWD was able to clean its data of 10.4 million poor households with existing as well as new transaction accounts enabling DSWD to quickly distribute cash subsidies in future emergency or social subsidy programs.

- Enabled electronic fund transfer as payment option for national government agencies.** E-PESO provided technical assistance to the Department of Budget and Management (DBM) in rolling out the Budget and Treasury Management System (BTMS) to national government agencies

(NGAs) through the development and deployment of an eLearning System to accelerate the training of BTMS users. By deploying the BTMS, more NGAs can access PESONet service of government servicing banks (GSBs) and can facilitate shift from check-based disbursement to digital payments.

The BTMS is the common, integrated, and secure information system for the public financial management (PFM) operations of the Government of the Philippines (GOP). It provides a sustainable government resource planning solution that is extensible, flexible thereby supporting a range of public financial requirements, and adaptable to reform and modernization. The BTMS was successfully procured by the GOP in November 2015. To rollout BTMS to all national government agencies (NGAs), the DBM planned to train approximately 2,600 users per year over the next six (6) years, or a total of 15,000 learners. Given the scale of the effort to train such number of NGA personnel nationwide, traditional classroom laboratory training method will hardly be feasible as it will require a huge amount of time, resources, and logistical support. Training all NGAs using traditional training methods will take a considerable amount of time which can delay the full implementation of the BTMS and will entail significant cost to the government.

E-PESO worked with the DBM to develop and deploy an e-learning system, a Learning Management System (LMS)-based interactive e-learning courses which can be accessed by learners anywhere and anytime. The e-learning system facilitated the rollout of the BTMS to pilot NGAs. The rollout of the BTMS supports government initiatives of improving public service, increasing integrity and accountability and managing resources more effectively and efficiently. With the e-learning facility, the total effort and rollout period for the full rollout of the BTMS will be reduced. This will allow the government to realize its public financial management reform objectives sooner rather than later. The cost savings from the rollout can be used to train key users per NGA (rather than all users) and update / improve the e-learning modules to suit the learning needs of BTMS users.

Through the BTMS, electronic financial transactions among government, suppliers, and contractors will be facilitated. BTMS supports Treasury Single Account (TSA) disbursement framework which allows NGAs to disburse through PESONet electronic fund transfer (EFT) service of GSBs from the TSA to the payee's bank account in any bank. Through the BTMS, NGAs can minimize, if not eliminate check disbursements, and shift to digital payments. As of December 31, 2020, over 4,000 learners from 100 NGAs are registered with the BTMS e-learning system. Also, at least three (3) NGAs are already using the BTMS, namely, the DBM, DSWD, Procurement Service, and Bureau of Treasury (BTr).

#### **4. Integrated financial inclusion in the conditional cash transfer program of the government.**

E-PESO provided technical assistance to the DSWD in integrating financial inclusion in the Pantawid Pamilyang Pilipino Program (4Ps) by shifting the disbursement of cash grants from limited-purpose cash cards to fully functional transaction account and developing an enhanced financial literacy program to arm 4Ps beneficiaries with needed skills and knowledge to manage their finances effectively and access financial services, including transaction accounts, responsibly.

With the enactment of Republic Act (RA) No. 11310, also known as "An Act Institutionalizing the Pantawid Pamilyang Pilipino Program in 2018, there is now an expanded focus from health and educational well-being of the beneficiaries to a sustainable path to financial independence. In this regard, a modified approach is envisioned to capacitate the 4Ps beneficiaries through access to banking services such as transaction accounts. Implementing Rules and Regulations, the mode of transfer was redefined as follows: "*The DSWD shall provide qualified household-beneficiaries with direct access to cash grants that is secured via transaction accounts through any number of Authorized Government Depository Banks ("AGDBs").*" The IRR defines transaction account as an account in the form of deposit account or electronic money/wallet, held with AGDBs and other BSP-supervised financial institutions (BSFIs) which can be used to store money, send payments, and

receive deposits. It is an essential financial service in its own right and can also serve as a gateway to other financial services. According to the World Bank Group, transaction accounts can open up access to those currently left out of the banking system, providing a basic entry point, or pathway, to broader financial inclusion<sup>2</sup>. Thus, creating a more sustainable path to financial independence for the 4Ps beneficiaries.

E-PESO worked closely with the DSWD, BSP, Commission on Audit (COA), LBP and other key stakeholders in adopting a two-pronged strategy or blueprint to help 4Ps beneficiaries achieve sustainable financial independence and move up from poor to low-income or low-middle income socioeconomic class (see Figure 9). The beneficiaries will be introduced to financial services that are relevant to them and progresses from the most basic transaction account to advanced products such as credit, insurance and investment. This will be supported by a 7-year comprehensive financial literacy program to provide beneficiaries with the skills needed to use the different financial services. To implement the strategy, E-PESO and DSWD engaged the BSP, COA and LBP draft a policy adopting transaction accounts as mode of payment for the 4Ps cash grants and developed an enhanced financial literacy program in collaboration with multi key stakeholders<sup>3</sup>. To implement the adoption of transaction accounts, DSWD will have to issue the policy, develop a transition plan to activate new features of the Landbank cash cards, which are already available, to convert the account to fully functional transaction account, and execute the transition plan. DSWD will also have to rollout the financial literacy program to the 4.4 million 4Ps beneficiaries nationwide. The project can potentially grow digital payment transactions with 4.4 million transaction accounts in the hands of poor Filipinos and increase the level of financial inclusion in the country for a more inclusive economic growth.

Figure 9: Framework to Integrated Financial Inclusion in 4Ps



<sup>2</sup> <https://www.weforum.org/agenda/2015/04/5-ways-universal-financial-access-can-help-people-build-a-better-life/>

<sup>3</sup> Other key stakeholders include the Department of Trade and Industry (DTI), the Securities and Exchange Commission (SEC), the National Privacy Commission (NPC), the Technical Education the Microfinance Council of the Philippines (MCPI), and the Microinsurance Association of the Philippines (MIPAP). Select private sector representatives also participated like Hapinoy, Card Bank, and Cebuana Lhuillier

Figure 10: Financial Literacy Manual for 4Ps



**5. Launched the Connecting Women to the Digital Economy (CWEDE) Program under the USAID Women’s Global Development and Prosperity (W-GDP) Initiative**

Under a public-private partnership, E-PESO together with the Department of Trade and Industry (DTI), National Confederation of Cooperatives (NATCCO), Facebook Philippines, Shopee and Lazada, launched the “Connecting Women Entrepreneurs to the Digital Economy” (CWEDE) program on July 1, 2020. This initiative is one of the many interventions under USAID’s Women’s Global Development and Prosperity (W-GDP) program aimed at encouraging greater investment in women to advance collective economy prosperity for global stability. The virtual ceremonial signing was led by the DTI Secretary Ramon Lopez and DTI Regional Operations Group Undersecretary Blesila Lantayona and its regional directors, NATCCO CEO Sylvia Paraguya; USAID Deputy Chief of Office of the Economic Development and Governance Jenna Diallo; Facebook Philippines Head of Policy group Clare Amador, Shopee Associate Director Martin Yu and Lazada Chief Operating Officer (COO) Carlos Barrera. Through this project, 500 women entrepreneurs nationwide assisted by DTI and NATCCO with online-ready products are nominated to undergo a tailor-fit and intensive capacity building integrated program on digital marketing and promotions, online selling on popular e-commerce sites and digital payments aimed to expand market reach and grow revenues within six months DTI official website.

**6. Developed the Integrated Digital Marketing Training Program (IDMTP) and trained 436 women entrepreneurs nationwide creating 349 online stores that generated Php 36M sales in 6 months**

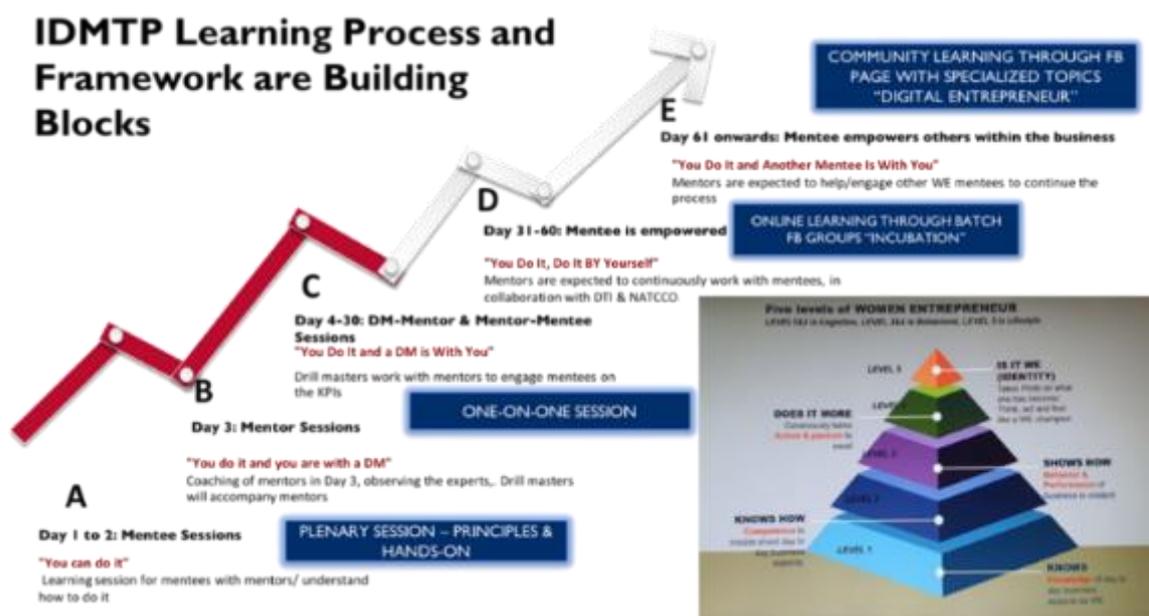
Through the CWEDE Program, E-PESO partnered with leading technology private partners in social and e-commerce, namely, Lazada, Shopee, and Facebook Philippines, to co-develop digital marketing and online selling modules and branding and communication campaigns, and to monitor & sustain growth as part of the Integrated Digital Marketing Training Program (IDMTP). The IDMTP learning process and framework was developed as a ladderized 90-day mentorship program<sup>4</sup> covering topics on digital entrepreneurial mindset & principles, concepts and trends on

<sup>4</sup> IDMTP Learning Process and Framework

digital marketing, case studies on online selling and top ecommerce walk-through from onboarding, learning creative and content, tools & techniques to troubleshooting. As part of E-PESO's strategy to ensure sustainability beyond the life of the project, CWEDE built the capacity of DTI and NATCCO mentors nationwide and Filipina entrepreneurs by equipping them with knowledge and tools to become effective online sellers.

The IDMTTP<sup>5</sup> training starts with a 3-day online classroom setting, followed by weekly sessions over the next 30 days where WEs and Mentors are guided by digital marketing specialist drillmasters on achieving milestone accomplishments and revalidate using the Digital Marketing Best Practice checklist, a technical audit of digital marketing and online selling techniques to ensure you optimize and maximize their online presence.<sup>6</sup> Milestones include registration & set up of an online store, executing promotions & campaigns and boosting online sales. It includes performance metrics on the customer experience and satisfaction from seller rating, response rate to shipping on time.

Figure 10: IDMTTP Learning Process



More than 500 WEs submitted their application in the Candidate Profile Pre-assessment survey<sup>7</sup> that was conducted early on before the launch. WEs are selected based on their technology access (internet and smartphone); products—processed goods, including food and non-food items—with locally crafted products that are ready to be sold online and at least Php15,000 monthly gross sales. The pre-assessment and post-assessment Digital Readiness research study aims to inform, document and measure the benefits of the IDMTTP by profiling the knowledge, skills, and attitudes (KSA) of three (3) key segments namely, digital champions, WE-mentees and partner-mentors to serve as inputs to the W-GDP training program. Each key segment was represented across the DTI regions and NATCCO: 10 quantitative interviews among champions or successful women entrepreneurs (WEs), 78 surveys among WE mentees, and 46 surveys among WGDP mentors.

<sup>5</sup> The IDMTTP was collaborated and delivered by Technology Partners and SPAC Information Technology (IT-SPAC) that was selected by E-PESO due to its extensive experience on entrepreneurship, mentorship and training for government agencies such as DTI, on nationwide projects specifically targeted for micro, small medium enterprises (MSMEs).

<sup>6</sup> [https://docs.google.com/forms/d/e/1FAIpQLSckoA9mmoUfzuGtjEUvF5XK\\_zq63i-o5CGk0tQXo2UI3F5llw/viewform](https://docs.google.com/forms/d/e/1FAIpQLSckoA9mmoUfzuGtjEUvF5XK_zq63i-o5CGk0tQXo2UI3F5llw/viewform)

<sup>7</sup> WGDP Pre-assessment survey <https://form.jotform.com/201033417795049>

Findings show women have big dreams and small wallets but see the benefits of digital marketing in expanding market and quadrupling their sales. With an average age of 48, WEs manage dual roles as owner/producer and digital marketer, with 72% already online, learning more on branding, creatives, pro tips on tools and techniques will make them more digital savvy. WEs are mostly familiar with Facebook and GCash but are now exploring ecommerce platforms and other financial solutions to address their challenges in logistics and payments. On the other hand, with an average age of 34 years old and 83% millennial, mentors are digital savvy, relate well with mentees, and are very motivated to learn to help WE's economic recovery & succeed online.

Using the results of the qualitative and quantitative survey, five modules were created to help WEs in their online selling and digital marketing journey.

The desired outcome of the Digital Marketing Training Program is for WEs with access to smartphones and/or computers and existing online selling-ready product to become effective online seller, defined as (1) daily log in (2) customer engagement response within 24 hours (3) at least 1 transaction/month. Data shows that as of writing this report, 228 mentees met more than 85% of their performance.

The actual training program had six (6) batches, which ran from August to December 2020 with a final evaluation (revalida) schedule in January 2021. A total of 436 women entrepreneurs, founders of their micro, small and medium businesses were trained, a total of 349 have opened online stores and as of January 2021, 228 have reported online sales amounting to Php 36M in sales in 6 months.

## **7. Started a social media campaign to empower Filipino Micro, Small & Medium Enterprises (MSMEs)**

To drive the message home of the benefits of digital marketing and learning from the best practices of e-commerce giants Lazada and Shopee, which has achieved the largest addressable market of approximately 500 Million people, E-PESO initiated an integrated social media campaign called "E-TAAS" (to lift up, elevate, innovate) to simplify and clarify the message for MSMEs to go digital, and for consumers or buyers to support local through online shopping. The E-TAAS campaign is DTI's national 'digital first' support program designed to empower Filipino Micro, Small & Medium Enterprises (MSMEs) with digital tools and knowledge to drive local economic growth. E-TAAS is part of a wider ecosystem of DTI entrepreneurship programs, along with KMME (Kapatid Mentor Me) and OTOP (One Town, One Product), with a focus on going digital.

The campaign has its own social media platform ([FB @etaasangpilipinongmsme](https://www.facebook.com/etaasangpilipinongmsme)), with cross promotions (i.e. collaborative ads, product tagging, tailor-fit banner, microsite, success stories, public relations etc.) with the respective communications channels of its partners DTI, NATCCO and technology providers. The campaign enables entrepreneurs to expand their storefronts from offline to online by providing digital marketing training and mentorship from e-commerce professionals and platform experts, community support through Facebook group and mentorship and social and e-commerce cross promotion channels marketing support. The campaign will likewise support the usage or shift to digital or online payments. The E-Angat Facebook Page will serve as an information gazette for a cross-section of stakeholders--from MSMEs to policymakers and partners to consumers. This means taking a deep dive across a different range of topics that engage our respective stakeholders.

DTI will sustain the campaign, which is jointly implemented with private sector partners and NATCCO. The immediate goals are to build a community of advocates (followers/fans) initially from the Millennial and GenZ (Digital Natives) who are most active on social media with altruistic principles aligned with E-TAAS values and to create an overall awareness of DTI entrepreneur support programs for MSMEs to go digital through social. Through this the campaign aims to grow MSMEs on ecommerce actively selling online, build and engage a loyal buyer base, provide a

repository for information for potential MSME trainees and to build a community of MSMEs via Facebook groups for more in-depth discussions.

Project roll out includes (1) building audience base through lifestyle content (for shoppers) and program content (for MSMEs); (2) leveraging existing networks and partnerships such as DTI, NATCCO networks and Technology platforms (i.e. Lazada and Shopee) to promote the page; and (3) Building campaigns to promote E-TAAS entrepreneurs and products around monthly sales campaigns on ecommerce. Key assets include (1) E-TAAS Brand Strategy and Implementation Plan (2) Brand Book (3) social media editorial calendar, (4) two 60 second WE case study videos showing economic recovery, two (5) success stories of change.

## **8. Development of an Operations Manual on Delivering an Integrated Digital Marketing Training Program (IDMTP)**

As part of the initial results of the program after 1 month of implementation, DTI presented a rare opportunity to institutionalize the training and expand from WEs to include all micro, small, and medium enterprises by 2021 through the development of an Operations Manual. This manual is intended to guide the users, DTI and NATCCO, into delivering the objectives and activities under this training & communications program successfully on a bigger and more regular scale. It provides written documentation of IDMTP's and an integrated communications brand ETAAS and Pilipino MSME, a vision, operating principles, best practices, and pitfalls to avoid. This manual was conceptualized as a tool not only continuity, replication, scaling up, but firstly as a transfer of knowledge, and a baseline for continuous improvement.

This manual is meant to be reviewed and updated annually to incorporate new good practices especially of the dynamic evolving space of digital marketing, or whenever modifications are done to any section of this manual. Since the IDMTP is a training and communications program, anchored on macro and micro insights & Monitoring, Evaluation and Learning, it stands to gain from regularly conduct training needs and impact analysis on a regular basis to deliver values that closely fit intended beneficiaries. This is the first edition. Succeeding editions will include a preface noting the modifications to the previous version.

This manual provides a more realistic step-by-step how-to run this program following the logical progression, from preparatory activities to evaluation. At each chapter following the introduction, the responsible persons in charge of operating the IDMTP will have a reference matrix that gives an overview of each role. A definition of important terms is also included the chapter. At the end of each chapter a short recap will be included. The manual covers the following chapter topics: Overview of the learning process; Guidance on preparing for and administering the training program and its content; Drill Master-Mentor and Mentor-Mentee Sessions; Creation and management of communication plans for women entrepreneurs; and Monitoring, evaluation, and sustainability strategies.

## **Key Factors for Positive Project Outcomes**

Several key factors came together to positively affect the outcome of this sub-purpose, notably:

- **Institutional Champions.** While E-PESO provided subject-matter experts on digital payments as advisors, the partner institutions, such as the BIR and DSWD, took ownership and championed the projects from the top management to the project counterpart team. BIR Commissioner Caesar Dulay and Deputy Commissioner Lanee Cui-David championed BIR's digital transformation drive and adoption of digital payments. DSWD Sec. Rolando Bautista, Head of Operations and 4Ps Program Director USec. Aimee Neri, and 4Ps National Program Manager Dir. Gemma Gabuya were leading the adoption of digital payments and integration of financial inclusion in DSWD's social subsidy programs. This paved the way for smoother implementation, buy-in

across their organization, and mobilization of internal resources to support the project implementation.

- **Digital Transformation Drive.** The digital transformation initiative of the BIR was the key to introducing digital technologies in the BIR. Since the BIR embarked on digitalizing its processes, particularly the filing and payment of taxes, in 2000, the pace of digitalization was significantly slow due to resistance within the BIR organization. Implementing new digital payment channels since 2016 was snail-paced. When the digital transformation drive which was launched in early 2019 provided an opportunity to accelerate the introduction of digital technologies to the Bureau, particularly digital filing and payment systems. BIR management took ownership and championed the reengineering of BIR processes and adoption of digital technologies as enablers.
- **Private Sector Engagement.** The private sector, particularly the payments industry and the ICT industry proved to be valuable partners in solving development problems. They developed payment solutions to facilitate digital payment of taxes. They also helped co-create digital solution to solve the slow and inefficient beneficiary registration and distribution of cash relief to qualified beneficiaries. By engaging private sector partners whose objectives were aligned with the project objectives, E-PESO effectively leveraged its resources and allowed the project to spread its resources across multiple high impact projects.
- **COVID-19 Pandemic Driving Shift to Digital Payments.** In the early stages of the COVID-19 pandemic, most of E-PESO's activities were impacted due to community lockdowns imposed by the government to control the community transmission of the virus. E-PESO was able to quickly pivot by re-focusing its activities to COVID-response projects. This move turned out to be strategic as results from these activities were impactful. The COVID-19 pandemic proved to be a major driving force in shifting payment transactions to digital payments. Also, the projects allowed USAID, through E-PESO, to be a catalytic player in the shift to digital economy.
- **Fully Engaged Public-Private Sector Partners and Availability of Resources.** Enough resources were tapped to ensure proper communications, logistical and operational support was in place to run a nationwide program online. This included coordination across 17 regional offices through the DTI and NATCCO project management unit at the main office, regional director and coordinators and availability of WEs and mentors that could be engaged for the W-GDP Training Program. e-Commerce Partners, DTI, and USAID were also available in all program activities from Digital Readiness insighting, creating tailor-fit training content, the training sessions to post-debriefing on lessons learned and best practices and meetings to integrating plans made it easy to coordinate for any changes or adjustments.
- **Adoption of Online Learning and Training.** Wide use, adoption and acceptance of online training methods as a formal means of learning enabled the training of more than 400 participants simultaneously in a short period of time. Online delivery of training content, methodology and visuals used were appreciated and were regarded as appropriate by the women entrepreneurs trained. Back-up systems were put in place to ensure that attendees who had slow bandwidth or were unable to join via Zoom were still able to participate.

## Lessons Learned and Remaining Challenges

- **Leveraging Partnerships with the Private Sector.** By engaging the private sector, E-PESO was able to leverage its resources and enabled the project to deliver results that may not have been possible using either E-PESO or partner government institution's resources. For example, through the partnership with Devcon, the project was able to deliver the *ReliefAgad* system without the project having to spend on systems development. Further, Devcon brought in other private sector partners to support the software development and deployment like Secuna, Amazon Web Services, BDO Foundation, PLDT Group, among others. In another project, PayMaya modified its bills payment service in the PayMaya mobile app to accommodate the

additional data requirements of the BIR. Both E-PESO and BIR did not spend resources to implement the system modification. Key to engaging the private sector is the alignment of objectives and/or allowing the private sector to recover their cost through their business model. For the W-GDP activities, the collaboration of E-PESO with DTI and private sector partners Lazada, Shopee, Facebook to leverage their expertise in e-commerce was critical. Having common targets to onboard MSMEs and drive their active use of e-commerce platforms was essential to the success of the training activities. Utilizing the government's mandate, organizational structure and communication channels from data collection, information dissemination throughout the lifecycle application, training proper, mentorship to social media campaign support is effective.

- **Engaging Multi-Stakeholders.** Earlier E-PESO technical assistance projects typically required providing a technical team to work with the partner/client institution (demand-side or user) implement reforms. Because of the market system approach later employed by E-PESO, projects would entail working with the multi-stakeholders, primarily the market ecosystem players and co-creating solutions to support partner/client government institution. Multi-stakeholders engaged would include the regulator (BSP), and supply-side players (FSPs) to work with demand-side partner/client institutions (e.g., BIR, DSWD, etc.). By engaging BSP, regulatory questions are immediately resolved, and 'legitimacy' of digital payment solutions established. By engaging FSPs, technical implementation issues are quickly ironed out and unique requirements like reporting are addressed. Engaging multi-stakeholders, particularly market systems players significantly improved the project implementation.
- **Co-creating Solutions, Rapid Prototyping.** When the opportunity to provide technical assistance to DSWD in implementing the SAP during the COVID-19 pandemic, E-PESO's biggest challenge was the delivery of an automated system to register target beneficiaries. Several development institutions approached DSWD, but all their proposed off-the-shelf solutions required DSWD procuring a system or software licenses and requires significant customization effort to meet DSWD's requirements. E-PESO proposed to offer a solution that will be co-created / co-developed with multi-stakeholders using an existing platform as base system and modifying existing features and building new features to meet the DSWD's requirements. Further, instead going through the time-consuming drawing of user requirements, E-PESO, together with its private sector partners, proposed to employ an agile approach through rapid prototyping. DSWD decided to partner with E-PESO for the project and the *ReliefAgad* system was launched in a month's time. At its peak, the system processed 15,000 registrations per second or close to 1 million registrations in a day.
- **Communications Drive, Customer Support.** Promoting the adoption of digital technologies, including the adoption of digital payments requires addressing last mile barriers to adoption. While it's critical to address the binding constraints to scaling up adoption of digital payments like enabling environment and infrastructure, it is also critical to address deployment-related barriers that may discourage users from using the service. During the rollout of *ReliefAgad*, E-PESO assisted DSWD undertake a communications drive which included developing user guide and digital communications campaign through social media. Through the campaign, qualified beneficiaries were informed about the simple steps to register through the web app and to enroll their transaction account. It also included tips on how to protect their personal information from cybercriminals. Also, E-PESO provided a customer support hotline and chat facilities where beneficiaries can reach out if they question on the app. The project was successful with 4.3 million beneficiaries registering through the app. In another project, E-PESO assisted BIR conduct a communications campaign as part of the Bureau's 2020 tax campaign. It included a digital marketing campaign and a series of webinars on how to file and pay taxes digitally. The project helped BIR reach record levels in terms of share of digital payments in tax collection, both on revenue collection and transaction volume.

- COVID-19 Pandemic.** Due to the declaration of enhanced community quarantine (ECQ) in Luzon (and later to the rest of the country) to control the transmission of the COVID-19 virus, most of E-PESO's activities were affected. Activities like events, workshops, and field visits were put on hold or postponed due to restrictions in holding events or gathering of more than 10 people. As a result, most of E-PESO's projects were delayed by a couple of months. But with the quick adoption of online meeting, webinar applications, and collaboration tools by businesses and institutions, most of E-PESO's activities were resumed two months after the ECQ was declared. For example, the Financial Literacy Program Writeshop with DSWD and key stakeholders which was originally scheduled in April pushed through in May holding four (4) writeshop sessions via Zoom. Another example is the BIR HACK^TAX innovation challenge final demo and pitching which was originally scheduled in March, pushed through in June via Google Meet. The HACK^TAX awarding ceremony was also held virtually in June and was attended by Sec. Carlos Dominguez of the Department of Finance (DOF) and BIR Commissioner Caesar Dulay. The use of digital technologies such as online meeting or webinar applications (Google Meet, Zoom, Microsoft Teams) and collaboration tools (Microsoft Teams) allowed our projects to continue despite the COVID-19 pandemic.
- Prohibitive Transaction Fees.** Most government institutions view PESONet as a positive development and an effective solution to eliminate (or replace) check payments. However, discussions with BTr, DBM, and the Home Development Mutual Fund (Pag-Ibig Fund) indicated reservations given the high transaction fee imposed by the two largest GSBs—Land Bank of the Philippines and Development Bank of the Philippines—both of which charge Php 40 per transaction, way above the switching cost of Php1 for PESONet transactions (although the fee has already gone down from a high of Php 200). While government institutions can demand from its GSBs to waive their transaction fees considering they have virtual monopoly of government payments, GSBs are accountable to report and remit revenues to the government's treasury which makes it difficult for government finance managers to approve GSBs waiving its fees. As a result, DBM has issued Circular Letter No. 2018-14 which effectively makes the payee (government supplier, vendor or contractor) shoulder the transaction fee which directly contravenes with the NRPS policy which requires the recipient's bank to credit the full amount to the recipient's account. Such policy issuance may discourage payees from receiving their payment via PESONet or InstaPay and just stick to check payments making efforts to transition government disbursements to digital payments futile.

In the private sector, large fast-moving consumer goods incur Php 20 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.

- Sustainability.** While most government institutions understand the value of adopting digital payments in terms of operational efficiency, cost effectiveness, transparency, and minimizing corruption, they lack the capability to manage implementation of digital payment services, such as business process re-engineering and technical implementation skills. With E-PESO's technical assistance, partner/client government institutions were able to successfully implement digital payment systems, including policy reforms needed to enable the shift to digital payments, due to the expert support provided by E-PESO. Without E-PESO, most government institutions do not have the skills necessary to implement digital payments requiring expert support to intervene, handhold, and facilitate knowledge transfer.
- Using a Mentorship-Style Training Program.** Mentors were able to inspire and encourage mentees of the W-GDP training program to keep pushing forward despite hurdles and challenges, and across various learning curves. Mentors were quickly able to correct some myths about online selling and digital marketing and helped familiarize the women entrepreneurs with the complexity of e-commerce platforms in a short period of time. Mentors and mentees worked together to

create/improve mentees' social media page and marketing collaterals which managed to substantially increase their following and reach, set new short-term goals to increase production to meet the requirements of e-commerce platforms that will enable them to “conquer the Philippines” in 2021.

- **Training Assessment Surveys, Progress and Performance Monitoring.** The pre-assessment and post-assessment Digital Readiness research study aims to inform, document and measure the benefits of the IDMTP by profiling the knowledge, skills, and attitudes (KSA) of three (3) key segments namely, digital champions, WE-mentees and partner-mentors to serve as inputs to the WGDP training program. Each key segment was represented across the DTI regions and NATCCO. Using the results of the qualitative and quantitative survey, five modules were created to help WEs in their online selling and digital marketing journey. Progress and performance monitoring is critical as each region is able to regularly see their results among peers catch up and do course corrections. Competition across regions helped drive mentors to actively work with mentees and achieve target results.
- **Online Training Preparedness.** Having a stable Internet connection is one of the major concerns of the participants. If possible, set up centers where participants can go to attend sessions in case they experience problems with their connectivity. Schedule of training sessions can be more spread and expectations on schedule/timing can be managed during invitation stage. The WGDP online training sessions had a good turnout rate: 76% for Mentees sessions, 62% for Mentors session. Nonetheless, this can be improved in future sessions by sending invites earlier and providing teasers and reminders leading to the event. Follow-through can also be integrated and automated, from soliciting evaluation to reminding of next/upcoming sessions. Nominations should be revisited to ensure full participation of the mentors and mentees and to avoid replacements. To avoid learning fatigue, modules and pacing had been adjusted based on the training feedback. Close monitoring to ensure sessions start and end in a timely manner. Advanced coordination and confirmation were done for any key personnel (government officials and other stakeholders) doing the welcome.

## Recommendations for Follow-On Activities to Reinforce and Consolidate Results

- **Full implementation of the shift to transaction accounts and national rollout of the 4Ps financial literacy training.** Integrating financial inclusion in the 4Ps vis- by providing beneficiaries (or the poorest of the poor) a path towards sustainable financial independence has strategic importance given the new mandate under R.A. No. 11310, DSWD should aggressively pursue the full implementation of the program by transitioning the existing 3.9 million cash cards to transaction accounts, issuing transaction accounts to the remaining 500 thousand remaining beneficiaries, and rolling out the financial literacy program nationwide. The project will significantly improve the financial inclusion in the country and promote digital payments due to increased penetration of transaction accounts across the poor and low-income segments (mass market).
- **Issue appropriate policy on digital payment transaction fees for government payment transactions.** The issuance of DBM Circular Letter No. 2018-14 is inconsistent with the NRPS policy framework (BSP Circular 980). A more appropriate policy that clarifies the earlier policy and complies with the NRPS framework and supports sound business practice i.e., the party that benefits from the service gets to pay for the service, should be issued. Further, conduct an economic study to determine the cost and benefits of digital payments vis-à-vis cash or check payments. Such study should be the basis in adopting appropriate policy on transaction fees.

- **Integrate PESONet service of GSBs with BTMS.** Implementing the interface between the BTMS and the PESONet service of GSBs is the last step needed to implement PESONet electronic fund transfer as payment option for NGAs. This may require GSBs to provide required payment transaction details to both BTr and NGAs to facilitate accounting and reconciliation of PESONet payment transactions.
- **Develop Digital Payment Implementation Toolkits.** The government, through the Public Financial Management (PFM) Committee, should develop Digital Payment Implementation Toolkits to provide government institutions—NGAs and LGUs, appropriate guidelines in implementing digital payments for revenue collection and disbursement. The toolkit should contain appropriate policy regulations enabling digital payment adoption by government institutions, detailed steps in implementing digital payments, digital payment systems available in the market, and list of FSPs. The toolkit should also include implementation success stories of select government institutions.
- **360 feedback to update IDMTP modules to remain relevant and up-to-date.** Digital marketing is a very dynamic and evolving subject matter based on moving market trends, best practice tools & techniques, algorithm and data analytics among others. Depending on the competency of the entrepreneur or their digital journey, there should be a basic, intermediate and advanced course available focusing on mentorship and praxis as a main learning method. At the end of the program a Social Media Campaign training will be conducted, it is recommended that the module be incorporated including topics on brand, graphics and creatives that were identified for the next training sessions.
- **Institutionalization of IDMTP & ETAAS social media campaign** in the regional operations of DTI and NATCCO with technology partners. The government and private sector stand to gain in the implementation of this program to achieve common goals to onboard MSMEs into e-commerce. This will be achieved through the approval of the IDMTP modules under SME Academy under BSMED, DTI-ROG, Operations Manual and issuance of a Department Memorandum for the implementation of the program across 17 regions. This will include institutionalizing the key performance indicators and setting of targets that will contribute to the breakthrough goal on e-commerce, which is onboarding MSMEs to e-commerce, and sales generated.

E-TAAS to become the banner brand of DTI and NATCCO to weave together all MSME support program with a clear message to go digital and the entrepreneurial programs available to help them succeed. This will address the major gap in communications and an opportune time as the national government assigns DTI to lead the taskforce on economic recovery.



*E-PESO and the payments industry soft launched the PESONet-enabled digital bills tax payment service in 2019*

## Sub Purpose 2: Infrastructure for E-Payments Expanded

### Summary of Major Accomplishments

#### I. Established PESONet-enabled digital bills payment service.

E-PESO assisted the payments industry in establishing an interoperable digital bills payment service using PESONet as payment rail. By collaborating with the Bangko Sentral ng Pilipinas (BSP), the Philippine Payments Management, Inc. (PPMI) and select BSP-supervised financial institutions (BSFIs), eGovPay, a PESONet-enabled digital bills payment service, was launched by the payments industry in November 2019. As of December 31, 2020, there are at least twelve (12) government agencies using the service to collect taxes and fees.

Bills payment represents the 5<sup>th</sup> largest payments use case in the country where Filipinos make 32,505,071 bill payment transactions every month with an estimated value of US\$1.54B.<sup>8</sup> However, the use of electronic payment methods to pay bills is extremely low, at less than 1% of households<sup>9</sup>. The low penetration of digital bills payment is primarily caused by an inefficient market structure where payment providers, including financial institutions BSFIs, operate closed-loop or proprietary payment systems. This closed-loop market structure fails to attract both billers and payment providers which results to a “no network-effect” situation, thus the inability of digital bills payment to scale up.

E-PESO assisted the BSP by developing a concept note on digital bills payment which was the basis in holding consultation meetings with BSFIs and Clearing Switch Operators (CSOs). E-PESO facilitated a workshop with the BSP, the PPMI and BSFIs which resulted in setting-up a Technical

<sup>8</sup> Country Diagnostic: Philippines, James Hokans, Bankable Frontiers Associates, Better-than-Cash Alliance, 2015

<sup>9</sup> Both E-PESO’s Payments Baseline Household Survey Report in 2016 and the BSP’s Financial Inclusion Survey in 2017 indicate less than 1% of households are paying their bills electronically.

Working Group (TWG) to study and formulate proposals. E-PESO worked with the TWG and select BSFIs in implementing a pilot with the Bureau of Internal Revenue (BIR) as merchant institution. The PESONet-enabled digital bills payment was soft launched in August 2019. The service was launched by the BSP and the payments industry three (3) months later as eGovPay. As of December 31, 2020, there are over 200 government agencies using the service to collect taxes and fees. These includes the BIR, Department of Trade and Industry (DTI), Professional Regulation Commission, Environmental Management Bureau, Philippine National Police, Overseas Workers Welfare Administration, Manila, Quezon City, Valenzuela City, Baler in Aurora, San Pedro in Laguna, and General Santos City.

## 2. Laid the foundations for the establishment of an interoperable cash agent network.

E-PESO assisted the payments industry in the preparatory work to establish a Shared Cash Agent Network (SCAN) under the National Retail Payment System (NRPS) policy framework. The aim of the interoperable cash agent network is to increase touch points for customers of electronic money issuers (EMIs) to convert their cash to electronic value in their accounts, and vice versa. A proposal package was submitted to the PPMI and the BSP including the draft multilateral agreement and the studies on interoperable cash agent network sharing models and payment use cases.

The Philippines fares low in traditional banking access points—9 bank branches and 28 ATMs per 10,000 adult population, and ranks significantly lower than its neighbors Malaysia, Indonesia and Thailand<sup>10</sup>. Similarly, Philippines also trail the said countries in financial inclusion. Based on analysis, there is strong correlation between banking access points and level of financial inclusion. There is opportunity to expand financial access points in the country through cash agents as demonstrated by Sub-Saharan countries like Kenya, Tanzania and Ghana. Although cash agents is relatively new in the country, it has already outgrown the traditional banking access points at 2:1 ratio (combined bank branches and ATMs)<sup>11</sup>. However, the growth of cash agents remain at sub-scale level due to challenges such as business model viability, dependence on institutional agents, poor management, and regulatory issues.

E-PESO, working closely with the BSP and PPMI, organized a SuG composed of representatives from G-Xchange, Inc./Mynt, PayMaya Philippines, OmniPay, and Land Bank of the Philippines. The SuG was tasked to conduct a detailed study on how to establish an interoperable cash agent network under the NRPS framework and make a recommendation to both PPMI and BSP. E-PESO provided technical assistance to the SuG by facilitating workshops and conducting studies to provide basis for SuG's recommendations. Through E-PESO, two (2) critical studies were conducted, namely: 1) cash agent network sharing models in other parts of the world, and 2) shared cash agent network payment use cases. The first study aimed at scanning the different cash agent network sharing models in other parts of the world, particularly successful examples from the sub-Saharan region, and recommend applicable models for the Philippines. The second study intended to identify possible use cases and recommend use cases for initial adoption based on certain considerations like use of existing payment rail under the NRPS, consistency with existing customer experience, not requiring setting up another infrastructure, and compliance with existing BSP regulations. E-PESO also facilitated a series of workshops with the SuG to determine or agree on the salient content of the term sheet agreement such as the principles around interoperability/sharing of agents, structure and governance of a cash agent network provider, governance of SCAN, core service standards, and interchange fee setting and billing. A proposal package was submitted to the PPMI and BSP containing recommendations for the next steps including the draft multilateral agreement and studies conducted under the SuG.

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<sup>10</sup> Financial Access Points Survey, International Monetary Fund, 2018

<sup>11</sup> Financial Inclusion Dashboard, Bangko Sentral ng Pilipinas, September 2018

### 3. Integrated third-party tax software with digital payments 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. With support from E-PESO, the BIR launched the eTSPCert System in December 2018.

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 project management support and inputs to the system’s technical design, and the policy bases for the system’s rollout.<sup>12</sup> E-PESO worked with counterparts in the BIR to enact the Revenue Memorandum Circular 98-2018, which reiterated the mandate identified to use eBIRForms for tax filing and announced the availability of additional e-filing and e-payment options via TSPs’ e-filing and e-payments software and Revenue Memorandum Order 8-2019, which outlines the policies and guidelines for the eTSPCert System.

Twenty-three (23) out of 46 eBIRForms are available for certification under the eTSPCert System.

Table 1: eBIRForms Available for Certification under the eTSPCert System

	Form Number	Form Name
1	1606	Withholding Tax Remittance Return For Onerous Transfer of Real Property Other Than Capital Asset (Including Taxable and Exempt)
2	1601 EQ	Quarterly Remittance Return of Creditable Income Taxes Withheld (Expanded)
3	1601 FQ	Quarterly Remittance Return of Final Income Taxes Withheld
4	1604 CF	Annual Information Return of Income Taxes Withheld on Compensation and Final Withholding Taxes
5	1604 E	Annual Information Return of Creditable Income Taxes Withheld (Expanded)/ Income Payments Exempt from Withholding Tax
6	2000 OT	Documentary Stamp Tax Declaration/Return (One-Time Transactions)

<sup>12</sup> 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).

<b>7</b>	1601 C	Monthly Remittance Return of Income Taxes Withheld on Compensation
<b>8</b>	0619 E	Monthly Remittance Form for Creditable Income Taxes Withheld (Expanded)
<b>9</b>	0919 F	Monthly Remittance Form for Final Income Taxes Withheld
<b>10</b>	1706	Capital Gains Tax Return for Onerous Transfer of Real Property Classified as Capital Asset (both Taxable and Exempt)
<b>11</b>	2550 M	Monthly Value-Added Tax Declaration
<b>12</b>	2550 Q	Quarterly Value-Added Tax Return (Cumulative for 3 Months)
<b>13</b>	2551 Q	Quarterly Percentage Tax Return
<b>14</b>	1700	Annual Income Tax Return For Individuals Earning Purely Compensation Income (Including Non-Business/Non-Profession Related Income)
<b>15</b>	1701	Annual Income Tax Return for Individuals (including MIXED Income Earner), Estates and Trusts
<b>16</b>	1701A	Annual Income Tax Return for Individuals Earning Income PURELY from Business/
<b>17</b>	1702RT	Annual Income Tax Return for Corporation, Partnership and Other Non-Individual Taxpayer Subject Only to REGULAR Income Tax Rate
<b>18</b>	1702MX	Annual Income Tax Return For Corporation, Partnership and Other Non-Individual with MIXED Income Subject to Multiple Income Tax Rates or with Income Subject to SPECIAL/PREFERENTIAL RATE
<b>19</b>	1702EX	Annual Income Tax Return For Corporation, Partnership and Other Non-Individual Taxpayers EXEMPT Under the Tax Code, as Amended, [Sec. 30 and those exempted in Sec. 27(C)] and Other Special Laws, with NO Other Taxable Income
<b>20</b>	1604C	Annual Information Return of Income Taxes Withheld on Compensation
<b>21</b>	1604F	Annual Information Return of Income Payments Subjected to Final Withholding Taxes
<b>22</b>	1701Q	Quarterly Income Tax Return For Individuals, Estates and Trusts
<b>23</b>	1702Q	Quarterly Income Tax Return for Corporations, Partnerships and Other Non-Individual Taxpayers

To date, BIR has issued certifications to two TSPs. The table below summarizes the certifications issued.

Table 2: Certifications Issued under the eTSPCert System

Tax Software Provider	Software Name	Forms Certified
<b>Taxumo Inc</b>	<a href="http://www.taxumo.com">www.taxumo.com</a>	2550Q
<b>Ten Elleven Manila Inc.</b>	JuanTax	2550Q, 2550M, 2551M, 1706, 1701Q, 1702Q, 1700, 1701, 1701A, 1702RT

E-PESO also facilitated the technical integration of TSPs' tax preparation and filing software with e-payment services. TSP JuanTax has integrated its e-filing software with digital wallet PayMaya and Development Bank of the Philippines' Internet Payment Gateway.

- Supported BIR's digital transformation drive through the HACK^TAX innovation challenge to promote digital transactions linked to digital payments.** E-PESO provided technical assistance to BIR in implementing its digital transformation initiative for taxpayer facing processes such as filing and payment of taxes and other services. E-PESO facilitated co-creation of digital solutions with the BIR and information and communications technology (ICT) industry through the HACK^TAX innovation challenge to enable taxpayer facing digital transactions linked to digital payments which catered to the micro and small enterprises (MSEs) taxpayer segment.

BIR's digital transformation was aimed at providing ease and convenience to taxpayers in the preparation, filing and payment of tax returns, and other services to improve the ease of doing business through business process reengineering and adoption of new digital technologies as enablers. BIR faced challenges in implementing its digital transformation drive, primarily its capability to undertake ICT projects involving the latest technologies and maintain systems to keep pace with fast changing technology standards, and the long and bureaucratic procurement process of the government. To address these challenges, E-PESO facilitated partnerships with the private sector, particularly ICT firms and the software development community to co-create taxpayer facing digital solutions and promote digital transactions with the Bureau.

E-PESO partnered with BIR and co-organized with Developers Connect Philippines (Devcon), the largest software development community in the country, the HACK^TAX (hack-a-tax) innovation challenge. HACK^TAX is a nationwide competition on developing digital applications that would facilitate faster and more convenient digital transactions with BIR. The competition aims to encourage IT firms, technology startups, individual software developers and IT students to develop digital taxpayer-facing solutions. A total of 175 proposals were received which were trimmed down to 12 finalists. A total of 12 digital tax solutions were developed, presented and pitched to the panel of judges (see Figure 11) with three (3) solutions declared as winners during the culmination activity, namely the BIR Mini-App Gorated (mobile filing and payment), eConnect (mobile filing and payment), and Third Channel (electronic receipting). As of December 31, 2020, eight (8) HACK^TAX have enrolled with BIR to become TSPs. HACK^TAX was supported by the private sector, particularly from the ICT and payments industries<sup>13</sup>.

<sup>13</sup> Private sector partners of the HACK^TAX included PayMaya Philippines, Inc., Microsoft Philippines, Amazon Web Services, Oracle Philippines, Union Bank of the Philippines, Golden Arches Development Corporation (McDonalds Philippines), Talino Venture Labs, Ateneo de Manila University, and Asian Consulting Group.

Figure 11: HACK^TAX Finalists

 <p>ChatGenie's solution is focused on making the process completely frictionless. Instead of requiring taxpayers to visit a website and/or download a mobile app then force users to register and log in, ChatGenie made it available on something that 9 out of 10 Filipinos already have on their phones, Facebook Messenger. All the taxpayers need to do is to search BIR on Messenger and put their TIN on the BIR Mini App. Filing is done by selecting the filing method whether quarterly or annually. Once done, taxpayers can just declare their income. Taxpayers can pay their taxes electronically via card (Mastercard/VISA/JCB), Paymaya, and Unionbank.</p>	 <p>eConnect is an app for filing, payment, and management of taxes for individual taxpayers. eConnect simplifies registration of new and existing taxpayers and once registered, taxpayers can file and pay BIR forms such as Annual Registration Form, Value Added, Withholding, Percentage, and Income Tax Forms, guided by a sleek user experience that requires only important fields to fill-up. With eConnect, taxpayers can pay taxes at the comfort of their own home or office using debit card, credit card, and digital wallets. This is made possible by their partnership with Paymaya and other payment channels later. Built by a team of developers and accountants with proven capability to deploy modern, secure, and scalable apps on latest Microsoft Azure technologies, eConnect is ready to serve and connect the BIR and taxpayers.</p>	 <p>Proving that a sale has occurred is essential to compliance and raising tax revenue without implementing new taxes. Currently, this is done through physical official receipts, which are pain to renew, print, and transport; and unofficial digital receipts, e.g. the ones emailed by Lazada, which can't be claimed for input tax because they're unofficial. Because the act of issuing the receipt is separate from the act of reporting the sale, the likelihood for errors and fraud is higher. Third Channel will provide a system that makes it easy to issue an e-receipt, capture and upload the data in the receipt to a centralized database, and embed authentication information for validation—all in a single step. Capturing the data of issued receipts in real-time helps compliance teams cross-validate purchases and sales.</p>	 <p>Wyvern-ONETT is an online platform that provides a systematic solution to facilitate the assessment and collection of taxes on BIR one-time transactions (ONETT) such as capital gains tax, donor's tax, estate tax and documentary tax. It covers end-to-end business processes - from taxpayer application to submission of documents to approval and payment of tax due.</p>	 <p>Yanshua Tax Online is an online tax processing system for taxpayers and BIR, with offline accounting capabilities. Features for taxpayer access includes registration, updates and tax clearance applications, returns filing, and tax payments, and daily transactions recording, financial reports generation and monthly, quarterly and annual tax forms. Taxpayer processes for each application or filing, have been streamlined to a maximum of 3 major steps only, no physical visit to BIR offices and banks is required and overall processing time reduced by 80%. The built-in accounting system of Yanshua Tax Online enables Taxpayers to record transactions with transparency and in compliance with tax regulations. Features for BIR Access includes review and approve applications online, automated reports for audit and other purposes, automated processes up to 75%, and timely and accurate audit procedures and reporting.</p>	 <p>Digitax is cloud based digital platform for individual taxpayers to efficiently platform with the BIR. The platform has multiple solutions which are end-to-end services for the tax and business needs of individual earners. The platform specifically handles Business Registration, Tax Submission, Tax Payment, and Point of Sale or E-receipt transactions. By combining the four solution, Digitax can make taxation for these individuals more transparent and efficient. Digitax is an enabling platform to support the growth of individual entrepreneurs in the country by being present throughout the life cycle of every business. As an answer to the Covid 19 situation, Digitax is also designed to help BIR augment their capacity and provide real time analytics. The platform has an interface that enables BIR personnel to perform their duties at the comfort of their home.</p>
 <p>The new norm is here and the changes it brings can affect all our businesses, particularly our accounting system or the lack of it. AKTax is here to connect business owners to a community of reliable, credible, and qualified accountants and bookkeepers who can help secure tax compliance in their business operations, monthly, quarterly, or annually. With just three simple steps, business owners can now search for the right accountant or bookkeeper for them within their location, according to their business specifications, and at the professional fees they approve of. With the technical innovation of geo location for matching, blockchain technology for credentials certification and fraud prevention, cloud services for historically storing documents, and the convenience of processing accounting matters and payments online, business owners can now rely on AKTax in finding and booking their reliable Tax Hero.</p>	 <p>mReceipt aims to make all transaction records and receipts digital, that is making the traditional recording and use of paper receipts for transactions a thing of the past. This will make the auditing and reporting of all business transactions for the BIR much easier and more transparent. Furthermore, it would lessen the friction of paying any kind of tax by streamlining and merging the records and payments into an automated-centralized system. The solution can be divided into three major parts. First part is a centralized-server where businesses can send a copy of their transaction or digital receipts which can done through an API call. Second is a customizable loyalty card app with different types of modules. These would be essential for mass adoption. The third part is the automated report of all the transactions and the transfer of equivalent taxes to the BIR.</p>	 <p>TaxIT will create a web-based and mobile friendly application to enable seamless online transaction with BIR. The app will remove most of the manual process in between the taxpayers and BIR. The app will take care of identifying the forms needed for the transaction and consolidate every one of them into one form. Required documents can be attached to a transaction electronically. Online payments will be enabled. The app will provide live updates concerning the transaction through email. The app will support other methods in the future like SMS and in-app notifications. Tax deficiencies can be resolved online. Transactions can be approved, denied or marked as deficient. Transaction configurability to easily update forms and business rules.</p>	 <p>TaxOffice is an innovative tax app solution that stemmed from the frustrations of professionals and service business owners with regards to filing and paying their taxes. Its features include bookkeeping, tax preparation, tax filing and tax payment, which address the pains of the taxpayers. All revenues and expenses are recorded by photographing the transaction uploaded directly to system, making it simple and user-friendly. In addition, tax dues are computed based on the income and expense entries while forms are forwarded directly to the BIR system. Tax payments are done through payment partners such as Paymaya and Unionbank integrated in the app. The privilege access given to BIR examiner, in times of audit, eliminates face to face interaction, which leads to prevention of red tape transactions. TaxOffice empowers taxpayers to comply with tax regulations. Hence, it aims to enhance the government's tax collection and to provide an all-in-one tax solution to taxpayers at the same time.</p>	 <p>ECTax aims to help business owners register their business the Easy and Convenient way. It is designed to help professionals, business owners, partnerships and corporations register their businesses in one sitting and with just a few clicks. ECTax also provides an effective and comprehensive service which includes the exact time of pick-up or delivery of the BIR registration papers to the business address. To add more value, ECTax will also be educational and competent in providing the latest updates in BIR Rules and Revenue Regulations.</p>	 <p>Our solution is to create a web &amp; mobile application where filing is done in a step-by-step manner akin to form wizards which ensure all entries are correct before proceeding to the next step. Taxes are computed automatically and upon form submission, the app will generate the appropriate payment code which can be used to process the payment. We plan to use blockchain technology to improve the filing and payment of taxes. Benefits include real-time updates to the BIR digital ledger which eliminates manual processing.</p>

To enable HACK^TAX solutions and other third-party digital tax solutions to interface with BIR backend system and to simplify the interface with payment providers, E-PESO assisted BIR in implementing the Application Program Interface (API) and Payment Portal Project and collaborated with the private sector to support the project. API is considered a more robust and efficient way to interface different systems. The assistance included developing APIs for select eBIRForms and e-services such as online taxpayer registration and e-receipting, and the set-up of the API cloud infrastructure. It also included the development of payment middleware and the required APIs to interface third-party applications to BIR's payment middleware, and the interface with different payment providers through their proprietary APIs. The project was supported by the ICT firms to improve the outcome of the project<sup>14</sup>.

## Key Factors for Positive Project Outcomes

Several key factors came together to positively affect the outcome of the project, notably:

- Demand-side Driving New Digital Payment Services** The inefficiencies in setting up collection arrangements with multiple banks prompted the BIR to push for an interoperable digital payment system that would leverage on the existing payment infrastructure under the NRPS policy framework of the BSP. It took BIR over 15 years to on-board 18 authorized agent banks (AABs). Achieving a pervasive and ubiquitous payment network for tax collection would mean on-boarding over 600 banks nationwide which is next to impossible. With the establishment of PESONet and InstaPay ACHs, BIR saw an opportunity to push the payments industry to leverage these payment systems to meet its objective of providing its taxpayer with easy and convenient payment options without having to deal with over 600 banks. This situation has accelerated E-PESO's initiative to establish an interoperable digital bills payment and help put pressure on BSP, PPMI and BSFIs to setup the payment system utilizing the PESONet rail.

<sup>14</sup> Private sector partners of the API x Payment Portal Project included Amihan Global Strategies (API backend system development), Amazon Web Services (cloud hosting), SECUNA (cybersecurity assessment), and Union Bank of the Philippines (payment portal design).

- **Digital Transformation Drive.** The digital transformation initiative of the BIR was the key to introducing digital technologies in the BIR. Since the BIR embarked on digitalizing its processes, particularly the filing and payment of taxes, in 2000, the pace of digitalization was significantly slow due to resistance within the BIR organization. Implementing new digital payment channels since 2016 was snail-paced. The digital transformation drive which was launched in early 2019 provided an opportunity to accelerate the introduction of digital technologies to the Bureau, including registration, filing and payment of taxes and other services that were linked to digital payment systems. BIR management took ownership and championed the reengineering of BIR processes and adoption of digital technologies as enablers.
- **Private Sector Engagement.** The private sector, particularly the payments industry and the ICT industry proved to be valuable partners in solving development problems. FSPs supported by developing payment solutions to facilitate digital payment of taxes. ICT firms helped co-create digital solutions to solve inefficiencies in BIR processes, particularly taxpayer-facing transactions. By engaging private sector partners whose objectives were aligned with the project objectives, E-PESO effectively leveraged its resources and allowed the project to spread its resources across multiple high impact projects.

## Lessons Learned and Remaining Challenges

- **Leveraging Partnerships with the Private Sector.** By engaging the private sector, E-PESO was able to leverage its resources and enabled the project to deliver results that may not have been possible using either E-PESO or partner government institution's resources. For example, through the partnership with TSPs, BIR was able to offer alternative electronic filing options to eBIRForms that were linked to digital payment options. In another project, Secuna (cybersecurity firm), Amazon Web Services (cloud computing) and Union Bank of the Philippines (FSP) provided resources to implement the API x Payment Portal Project enabling BIR to interface with any third-party application that facilitates digital transactions with BIR. Key to engaging the private sector is the alignment of objectives and/or allowing the private sector to recover their cost through their business model.
- **Deficiencies of eGovPay.** Shifting government collection to digital payments depends largely 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. In November 2019, the service was approved by BSP and was launched by the payments industry without complying with the requirements set by BSP under the NRPS. The financial institutions have to comply with requirements set by under NRPS which include, among others, establishing multilateral agreements that will constitute the business rules for the digital bills payment service to commercialize the service and increase participants. These agreements will also define roles and responsibilities of the parties, effectively delineating governance from the PayGate operator, Philippine Clearing House Corporation (PCHC), the 'request-to-pay' service provider. Non-compliance with conditions may imperil the adoption eGovPay for revenue collection by government institutions (e.g., BIR, Pag-IBIG, SSS, Philhealth, and DTI) due to its failure to scale up. True enough, exactly 14 months after its launch, only two (2) additional financial institutions have participated in the eGovPay service.

## Recommendations for Follow-On Activities to Reinforce and Consolidate Results

- **Implementation SCAN pilot.** Secure approval from BSP to pilot the SCAN featuring the cash-in to self and cash-out to self, both using QR code, under the BSP's regulatory sandbox. Through PPMI, require BancNet, the CSO of InstaPay ACH, to process SCAN transactions and assign appropriate transaction codes to differentiate SCAN transactions from other InstaPay transactions to facilitate appropriate charging of fees. If successful, expand the participation beyond the SuG as well as the payment use cases.
- **Reform the deficiencies of eGovPay to comply with NRPS.** To correct the deficiencies of the eGovPay, the following should be undertaken by the PPMI:
  - Require participants to the eGovPay to sign a multilateral agreement defining the roles and responsibilities of participants, governance, and business rules, including charging mechanism; and
  - Formalize the outsourcing of the 'request-to-pay' service to PCHC through an outsourcing service agreement.
- **Require all PPMI-member BSFIs to participate in eGovPay.** To expand the service or to make the eGovPay service available to more transaction account holder, PPMI should require its member BSFIs to participate in eGovPay. With government as the largest biller merchant in the country, DOF should be able to demand participation from all PPMI-member BSFIs.
- **Mapping of APIs to backend systems.** To enable seamless and real-time transactions, BIR should pursue the mapping of APIs under the API x Payment Portal Project to its backend systems. Without the mapping, BIR will have to do batch processing of data pushed to BIR via the APIs. This defeats the purpose of deploying APIs to integrate with third-party applications.
- **Expand the APIs to cover more eBIRForms.** Due to limited time and resources, only 15 eBIRForms were developed under the API x Payment Portal Project. The 15 eBIRForms were determined based on the priority forms needed by the HACK^TAX applications. BIR should expand the APIs to cover more eBIRForms to enable third-party applications to offer more services to taxpayers.
- **Enhance the eTSPCert System to allow real time posting via application programming interfaces (API).** As part of its digitalization roadmap, 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). The shift to API submission will render submission via TSP tools obsolete. Enhancements need to be done, e.g. APIs need to be developed instead of TSP tools and the policy needs to be amended to expand certification to other applications e.g. online registration - to future-proof the system.



*During the Launch of the National Retail Payment System (NRPS), E-PESO supported the development of the NRPS that helped accelerate digital payments in*

## **Sub Purpose 3: Enabling Environment for E-Payments Improved**

### **Summary of Major Accomplishments**

#### **I. Regulatory Framework**

As part of BSP's strategic initiatives to modernize the country's retail payment system, increase the adoption of greater use of e-payments, and to shift from a cash-heavy to a cash-lite society, the BSP issued Circular No. 980 – Adoption of the National Retail Payment System (NRPS) Framework in November 2017. The framework is built on the following core principles:

- Interoperability – allows customers to transfer funds from his account to any other transaction account using any device;
- Inclusivity – requires that all qualified financial services providers may participate in the system to foster greater competition and innovation;
- Cooperation - industry is expected to cooperate in matters that directly impact shared objectives of system efficiency and resilience while still competing on product features

The issuance of the framework provided the foundation for BSP to provide guidance and mandate the industry in addressing the supplier-related barriers from shifting accountholder behavior from cash and checks to e-payments.

E-PESO deliberated with and provided reports to the assigned BSP team in formulating the principles, policies, rationale and guidelines that were used as inputs to the regulations issued:

Table 3: Policies / Guidelines / Regulations Issued

Circular / Memorandum	Reference Number	Description / Salient Points
<b>Adoption of the NRPS Framework</b>	BSP Circular 980 dated 06 November 2017	<ul style="list-style-type: none"> <li>• Adoption of key principles – governance structure, non-discriminatory participation in governance, reasonable market-based pricing mechanism, among others;</li> <li>• Policies on fees on electronic payment transactions;</li> <li>• Policies on same day full value credit of electronic payment transactions;</li> <li>• Policies relating to AML requirements applicable to transactions under the NRPS framework;</li> <li>• Roles and definitions</li> </ul>
<b>Philippine Payments Management, Inc. (PPMI)</b>	Circular Letter 2018-005 dated 12 January 2018	BSP recognition of the PPMI as the payment system management body (PSMB) under the NRPS Framework
<b>Guidelines of the NRPS Key Principles and Specific Rules Applicable Thereto</b>	Memorandum to All BSFIs M-2018-012 dated 23 March 2018	Clarification on some specific rules and guidelines in relation to the NRPS framework
<b>Disclosure of Fee on Electronic Payments Pursuant to Circular 980</b>	Memorandum to all BSFIs M-2018-013	Requirement for BSFIs to submit table of fees of their PESONet and InstaPay transactions
<b>Guidelines on the Settlement of Instant Retail Payments</b>	BSP Circular 1000 dated 23 April 2018	Guidelines on the settlement mechanism to provide certainty of settlement of the multilateral clearing obligations of the participants participating in instant retail payments
<b>Availability of InstaPay and PESONet in all existing electronic delivery channels</b>	Memorandum to All BSFIs M-2018-026 dated 04 September 2018	Deadline for BSFIs authorized to offer electronic financial and payment services (EFPS) shall make fund transfer via PESONet and/or InstaPay available through its e-channels by end November 2018.

<b>Amendments to Part Eight of the Manual of Regulations for Banks / Manual of Regulations for Non-Bank Financial Institutions and Circular No. 980</b>	BSP Circular 1022 dated 26 November 2018	AML-related amendments to Circular No. 980
<b>FAQs on AML-related concerns on the adoption of NRPS Framework</b>	Memorandum to All BSFIs M-2018-021 dated 12 July 2018	Clarifications to frequently asked questions on AML-related concerns
<b>Personnel Education on and Publication of PESONet and InstaPay Information</b>	Memorandum to all BSFIs M-2019-001 dated 03 January 2019	Requirements for participating BSFIs to ensure that frontline personnel are well versed on PESONet and InstaPay and guidelines on making available information on PESONet and InstaPay to the consumers
<b>Amendments to Regulations on Electronic Banking Services and Other Electronic Operations</b>	BSP Circular No. 1033 dated 22 February 2019	Guidelines on securing the authority from BSP to offer electronic payment and financial services

## 2. Governance

On January 12, 2018, BSP signed the Memorandum of Agreement (MoA) with the Philippine Payments Management Inc. (PPMI). The MoA is the formal recognition of the PPMI as the country's payment system management body (PSMB) such that any BSP supervised financial institution (BSFI) who wishes to participate in clearing must join the PPMI. Further, any other entity cannot form and govern the retail payment system, as BSP only recognizes the PPMI.

The creation of a payment systems management body was included in the recommendations made by E-PESO to the BSP as part of the NRPS framework. The draft charter used as basis by the BSP and the PPMI was also provided by E-PESO.



*MoA signing between BSP and the PPMI including BSP Governor Nestor A. Espenilla, Jr., members of the Monetary Board, Deputy Governor Chuchi G. Fonacier and Deputy Governor Maria Almasara Cyd N. Tuaño-Amador, Board of Directors of the PPMI, PPMI General Manager, Members of BSP's NRPS Team, representatives from USAID Philippines and USAID/E-PESO.*

On August 3, 2020, by virtue of Circular Letter CL-2020-036, the PPMI was accredited as a PSMB under the National Payment Systems Act (NPSA). The NPSA was passed into law in July 2018.

As of October 2020, PPMI has a total of 100 members:

Table 4: PPMI Membership

Number of PPMI Members	As of October 2018	As of October 2019	As of October 2020
<b>Universal / Commercial Banks</b>	41	41	43
<b>Thrift Banks</b>	17	23	24
<b>Rural Banks</b>	11	18	23
<b>Electronic Money Issuers (EMIs)</b>	5	6	10
<b>Total</b>	<b>74</b>	<b>88</b>	<b>100</b>

Source: PPMI

Consistent with the non-discriminatory participation in governance prescribed in the NRPS Framework, the PPMI Board of Directors is composed of the following:

- Seven (7) seats for BSFIs with highest clearing volume for the last 24 months;
- Two (2) seats representing the broader public interest in relation to the payments industry possessing competence on payments-related matters and independence from BSFIs which are nominated by BSP;
- Three (3) seats for universal / commercial banks;
- One (1) seat for a thrift bank;
- One (1) seat for a rural bank;
- One (1) seat for a non-bank e-money issuer

### 3. ACHs and Interoperability

The requirement for the establishment of an automated clearing house (ACH) for payment streams ensured the interoperability of the digital payment services, particularly electronic funds transfer which allowed the accountholder of one financial institution to transfer funds from his account to any other account in another supervised financial institution, including non-banks. This addressed the issues on accessibility, availability and siloed retail payment systems prior to the NRPS. Supporting principles in the framework addressed the issue on high fees.

The NRPS Framework required that all significant payment streams shall be covered by an Automated Clearing House or ACH. An ACH is a multilateral legally binding agreement that lays down the clearing and participation rules for a particular payment stream to facilitate electronic fund transfers among its participants.

With E-PESO's assistance, the BSP launched with the payments industry two ACHs, PESONet (November 2017) and InstaPay (April 2018). PESONet is a batch / bulk electronic funds transfer facility that allows same day full value credit of funds while InstaPay is a real-time, low value electronic funds transfer facility to allow accountholders to send and receive funds in real time of up to PHP 50,000.

The establishment of these ACHs under the NRPS framework allowed accountholders to transfer funds from his account to any other account in another supervised financial institution, including

non-banks. As of November 2020, there are a total of 67 and 51 participants in PESONet and InstaPay respectively.

Table 5: Number of ACH Participants

ACH Participants	PESONet	InstaPay
<b>Universal / Commercial Banks</b>	40	21
<b>Thrift Banks</b>	13	14
<b>Rural Banks</b>	11	10
<b>Electronic Money Issuers (EMIs)</b>	3	6
<b>Total</b>	67	51

Source: BSP Website

The growth of PESONet and InstaPay volumes and values and discussed below:

as of December 2020		YoY Growth		CAGR	
		PESONet	Instapay	PESONet	Instapay
VOLUME	2018	99.91%	-	117.30%	115.20%
	2019	↓ 54.35%	↑ 548.25%	↓ 47.46%	↑ 440.10%
	2020	↑ <b>375.81%</b>	↓ 459.76%	↑ <b>320.50%</b>	↓ 338.29%
VALUE	2018	64.99%	-	73.54%	110.67%
	2019	↓ 46.61%	↑ 411.95%	↓ 51.28%	↑ 359.94%
	2020	↑ <b>188.21%</b>	↓ 331.23%	↑ 164.00%	↓ 338.29%

The set-up of the two (2) key Automated Clearing Houses (ACHs) – PESONet (since November 2017) and InstaPay (since April 2018) have since generated significant volumes and values. Since its launch, there were 34.5 million combined transactions done through PESONet and Instapay, with a total value of PHP 530.4 Billion. *(Figures as of December 2020)*

This is a significant milestone from the 3 percent mark about seven years ago and expected to grow exponentially in the coming years as more consumers, businesses, and government agencies increase their use of e-payments.

### **PESONet (as of December 2020)**

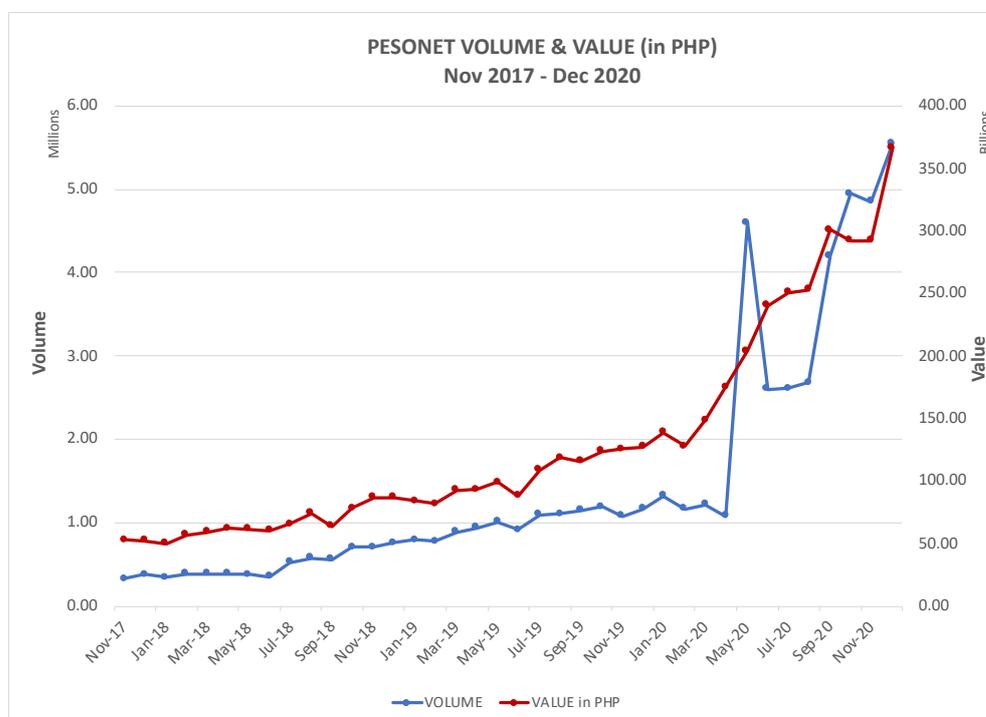
PESONet's volume in Dec 2020 was 17 times more than the volume in Nov 2017 when it was launched. In terms of Year-on-Year (YoY) growth, the use of PESONet rose remarkably, both in volume and value from December 2019 to December 2020. Payments made through PESONet more than quadrupled with volume surging by 375.81% and value rising by 459.76%, over the same period.

Aside from aiding businesses in mobilizing funds during the pandemic, the PESONet was also used for social transfers made through the Social Security System's Small Business Wage Subsidy (SBWS) Program and pension disbursements which shows that PESONet is a viable and efficient means of distributing welfare benefits to citizens. *(BSP Gov. Ben Diokno Speech at the MART General Membership Meeting, 16 Nov 2020)*

In comparison with previous month, PESONet volume jumped by 14.48% in December to end with 5.5 million transactions. Similarly, transaction value grew by 25.36% versus November 2020, an all-time high of PHP 366.6 billion. Average value of transaction was up by 9.5% with December

average of PHP 66,075.92, this was 37.22% dip from January average value of PHP 105,248.24. This can be attributed to the SSS pension disbursement through PESONet.

Figure 12: PESONET Volume and Value



**PESONet vs Check (as of December 2020)**

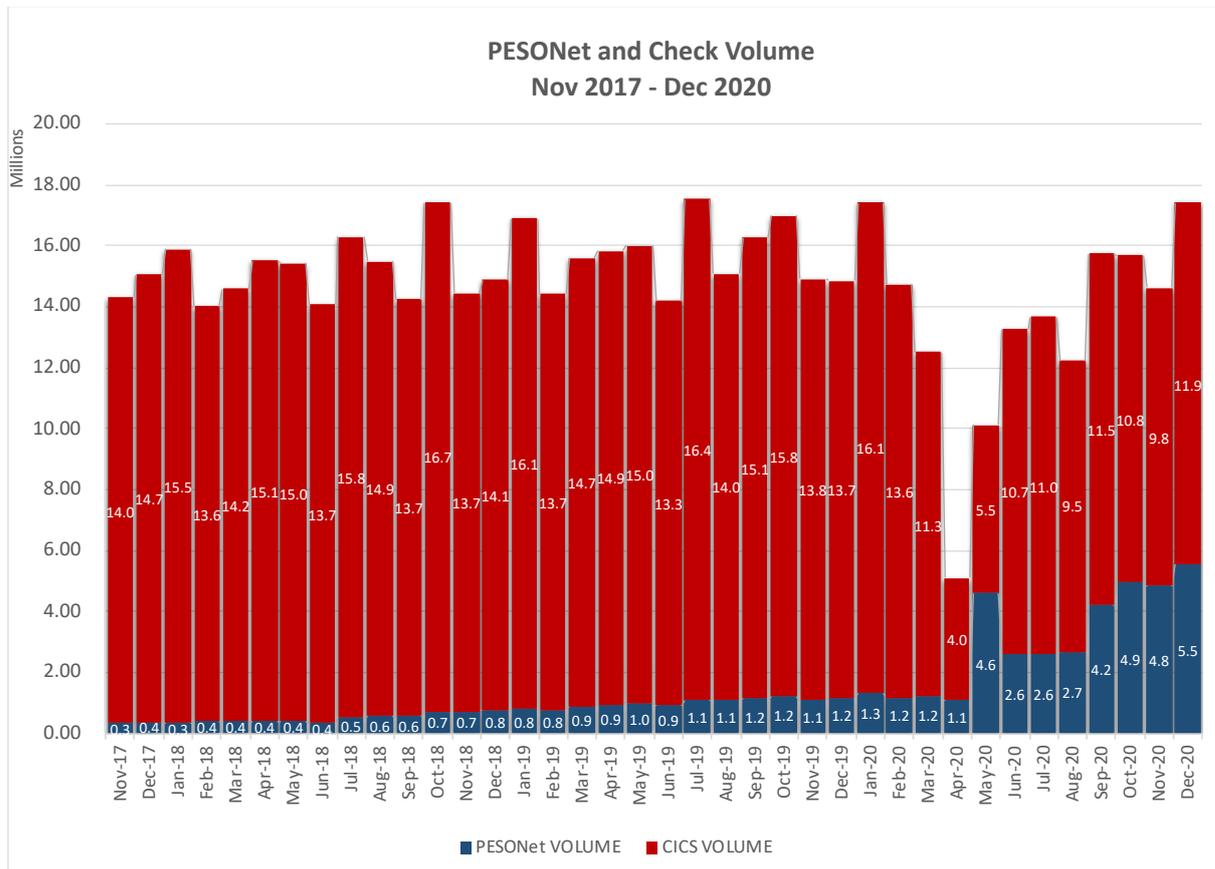
as of December 2020		CICS	
		YoY*	CAGR
VOLUME	2018	-3.79%	-9.12%
	2019	↑ -2.99%	↑ -15.06%
	2020	↓ -13.32%	↓ -26.28%

Year-on-Year (YoY) growth of check volume continues to dip with 2020 volume ending in a negative territory. 2020 check volume registered 13.32% lower versus 2019’s -2.99%. This significant decrease in check in 2020 was due to the restricted mobility during the COVID-19 lockdown where several challenges in business-to-business check payments were encountered as most of the companies’ accounts payable processes are designed to support checks. Challenges on physical document exchange stemmed from limited bank branches availability, displaced workers and teams (e.g. alternate work location, work from home set-up, on skeletal force, etc) and designated non-bank release centers have been closed as service is considered non-essential. Check had its lowest dip in April and May 2020 where volume was down by 72.25% and 61.91% respectively versus its normal pre-lockdown level of 14.5 Million.

In terms of monthly volume comparison, PESONet share fell by 1.30% versus check volume in December as compared to its 33.16% share in November. Albeit the decrease in share of the total transaction pie of PESONet, this one of the highest registered volumes versus check after the May 2020’s share of 45.43% and November 2020’s 33.16%. Check volume transactions in December spiked at 11.87M, 21.45% lower than October volume and just 18.5% short from its pre-lockdown average (November 2017-March 2020) volume of 14.5 Million.

Since its launch, PESONet continues to increase its share in volume versus check and already at 5.5% as of December 2020 from less than 1.0% in late 2017.

Figure 13: PESONet vs Check Volume



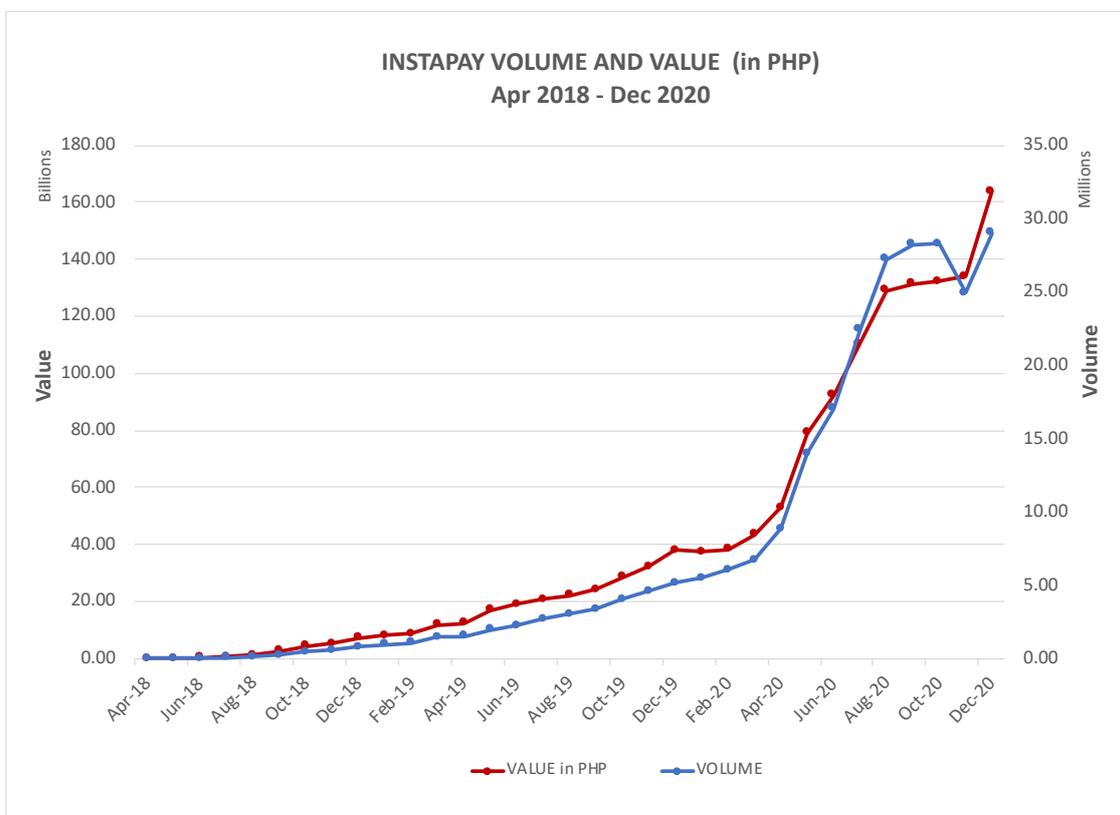
### InstaPay (as of December 2020)

Since InstaPay’s launch in April 2018, it has tremendously grew in volume and value. As of December 2020, Instapay transaction was 16,000 times more than April 2018’s volume.

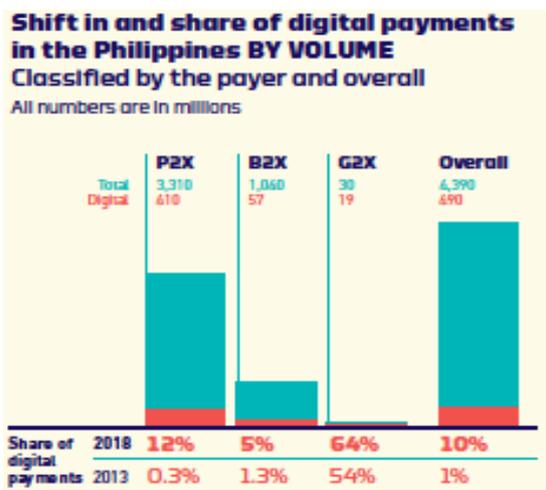
For the Year-on-Year (YoY) performance of InstaPay from December 2019 to December 2020 was a big leap. It grew by 459.76% in volume, from 5.1 million to 29.0 million transactions, and 331.23% in value, from PHP 37.9 billion to Php 163.8 billion.

Similarly, volume in December was up by 16.30% compared with the numbers in November while value grew by 22.24% over the same period. Average value of transaction in December inched by 5.10% at PHP 5,642.97 versus November’s PHP 5,368.92.

Figure 14: InstaPay Volume and Value



#### 4. Root Cause Analysis and Recommendations to Address the Barriers to Digitizing Supplier Payments



It was reported in the Better Than Cash Alliance’s (BTCA) diagnostics<sup>15</sup> in December 2019 that only 5% of payments by businesses (B2X) are digital. This grew by only less than 4 percentage points versus the 2013 diagnostics also conducted by the BTCA.

E-PESO conducted a study to diagnose the root causes and challenges preventing businesses from fully adopting electronic payments as well as make recommendations to stimulate the shift by businesses to e-payments.

Barriers to adoption were classified in the following areas: regulatory, behavioral, ecosystem environment, financial and customer experience. The root causes to these barriers are:

<sup>15</sup> The State of Digital Payments in the Philippines, December 2019, BTCA

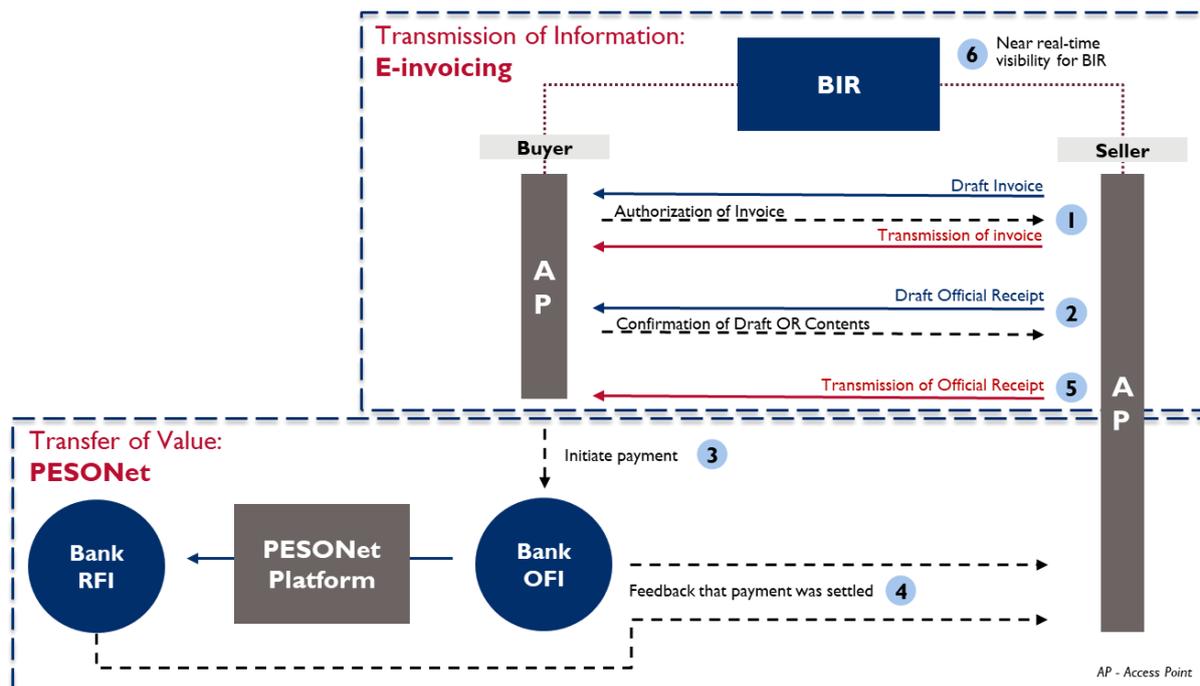
- Regulatory compliance – businesses need to secure hard copies of evidences of revenues and expenses in compliance with regulatory requirements;
- Business requirement and cost-efficiency – businesses need to ensure that they are able to efficiently collect the accurate transaction and payment related information for purposes of posting and reconciliation while complying with regulatory requirements;
- Transaction certainty and accuracy – businesses must be assured that payments will be successful and there is suitable protection in case of anomalous / erroneous transactions

In order to address these root causes and high-impact barriers, the following solutions were recommended to stimulate e-payments adoption by businesses:

1. Implementing e-invoicing in the Philippines
2. Allowing transmission of relevant commercial information and more payment information from the payer to the payee
3. Clarifying liabilities in case of anomalous transactions

A proposed target state of an end-to-end electronic invoicing to payment process that will address the businesses’ needs for commercial information and allow them to comply with regulatory requirements is illustrated below.

Figure I5: Proposed Target State of An End-To-End Electronic Invoicing to Payment Process



## 5. Business Case and Justification for Blended E-Invoicing System

As requested by the BIR, through its E-Invoicing Committee, E-PESO provided technical assistance for BIR to have a deeper understanding of the PEPPOL e-invoicing framework and to determine if and how it is advantageous to the Philippines as its e-invoicing solution. Following a series of consultations and workshops, a business case report and justification was formulated. E-PESO presented and submitted for BIR’s consideration the Blended E-Invoicing System (“EIS” which is patterned after the Korean model) and the Pan European Public Procurement Online (“PEPPOL”) E-Invoicing Solution for the Philippines.

The **Blended EIS-PEPPOL E-Invoicing Solution**, where suppliers and purchasers are interconnected via a network based on PEPPOL framework which interfaces with EIS components in BIR's back office, is advantageous to the Philippines due to the following key reasons:

- **BIR stays as a regulator only, and not become both a regulator and an operator** of an e-invoicing system for the market. Avoids legal, functional, technical and operational complexities.
- **Minimizes cost of ownership.** Spares BIR from owning and operating a very large IT infrastructure that should be adequately capacitated and future-proofed for high transaction volume processing, speed and zero downtime.
- **Most efficient and affordable e-invoicing solution** for BIR, the businesses and government agencies. PEPPOL's use of non-proprietary international standards ensures competitive market of service providers, some even offering free services to MSMEs.
- **Optimizes ease-of-doing business and productivity.** On the same platform, PEPPOL can handle data interchange beyond invoices and official receipts (OR) to include in the future the VAT refund claims and tax returns/forms to BIR, purchase orders, delivery receipts, commercial invoices and more. It also makes compliance seamless in everyday economic activity without requiring additional or separate business processes for businesses' tax compliance. This further drives efficiency and affordability of e-invoicing service for the market and reduces the burden of red tape across all industries.
- **Facilitates cross-border trade and improves the international competitiveness** of Philippine businesses. Being an international standard, PEPPOL has been adopted by the country's major trading partners such as Japan, Singapore, Malaysia, European Union countries, Australia, New Zealand, among other nations.

Pilot of the Blended EIS-PEPPOL E-Invoicing Solution for 100 large companies can commence in June 2021, full implementation in December 2021, and made mandatory for all businesses in June 2022.

The recommendation was presented to BIR's Management Committee and will need to be presented to the Department of Finance.

## 6. **Cybersecurity Policy Review, Capacity Building and Compliance Monitoring**

E-PESO provided assistance to BSP's Technology Risk & Innovation Supervision Department (TRISD) in their cybersecurity related initiatives. The following were achieved with the BSP:

- *Cybersecurity policy review (2018)* – Analysis of BSP's Circular No. 982 on Enhanced Guidelines on Information Security Management which revealed that BSP's current guidelines have more than adequate requirements and controls to address cybersecurity and information security risks. The guidelines were assessed vis-à-vis international standards including the ISO 27001 (Information Security Management System), Cyber Resilience Framework–Committee on Payment and Market Infrastructures (CRF–CPMI), National Institute of Standards and Technology Framework for Improving Critical Infrastructure Cybersecurity (NIST–CSF), and the Payment Card Industry–Data Security Standard (PCI–DSS);
- *Capacity Building (2018)* - Conducted training sessions for BSP which included representatives from TRISD, Information Technology (IT), General Examination Department, and the Payment Systems Oversight Department (PSOD). These training sessions were:
  - Securing and Auditing the Cloud Environment
  - Security of ATM and Online / Mobile Banking Environment and Other Emerging Channels
  - Basic Concepts on Payment Card Industry Data Security Standard (PCI-DSS)

- Cybersecurity Essentials and Cybersecurity Assessment Framework
- *Assessment of BSFI readiness to comply with information security guidelines (2019)* - Developed a Control Self-Assessment (CSA) questionnaire and assessed the responses of 23 BSFIs (12 complex, 6 moderate, 5 simple) on their readiness to comply with information security requirements with the following results:
  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
- *Solution to Assess BSFIs' cybersecurity risk management (2020)* – E-PESO assisted BSP in the sourcing of potential vendors / offerors and the development of the Request for Quotation and Terms of Reference for its Advanced SupTech Engine for Risk-based Compliance (ASTERisC\*), BSP's GRC solution which is a unified RegTech and SupTech solution that will streamline and automate regulatory supervision, reporting and compliance assessment of BSFIs' cybersecurity risk management;
- *Development of a CCMM (2020)* – E-PESO developed a proposed Cybersecurity Capability Maturity Model (CCMM) that may be adopted by the BSP consistent with the National Institute of Standards and Technology (NIST) for the industry and BSP Supervised Financial Institutions (BSFIs). The CCMM framework will be integrated into BSP's supervisory tools and processes, such as the Cybersecurity Self-Assessment (CSSA) Questionnaire responses, results of onsite cyber examination, offsite reports, licensing and surveillance activities, among others.

**7. Cybersecurity Awareness Campaign**

E-PESO formulated and implemented the “*E-Safety is Everyone’s Responsibility*” campaign in recognition of the increase in digital payments during the lockdown and an additional 5.1M Filipinos new account holders. It was identified that in order to maintain and / or increase the level of trust in digital payments, there is a need to encourage digital payment users to conduct good cyberhygiene practices through introduction / re-introduction of understandable basic digital and cybersecurity concepts supported messages of reliability, privacy and security of financial product offerings of BSP Supervised Financial Institutions (BSFIs) in compliance with the standards of the Bangko Sentral ng Pilipinas (BSP). Content themes for the campaign included:

Table 6: Campaign Content Themes

Content Theme	Objective
<b>E-Safety Responsibilities: Users</b>	To educate users on how to keep themselves from being hacked or scammed online
<b>E-Safety Responsibilities: BSP &amp; BSFIs</b>	To assure users that BSP and BSFIs are continuously working to protect users from cyber attacks
<b>E-Safety Recourse</b>	To provide information on what to do to report or seek recourse for cyber-attacks and security issues

The campaign was adopted by the BSP as part of their ongoing digital literacy program. This was announced on Day 1 of BSP’s Financial Education Stakeholder Expo 2020 held last November 26, 2020 which was co-branded with USAID through E-PESO Activity.

## Key Factors for Positive Project Outcomes

Several key factors came together to positively affect the outcome of the project, notably:

- Effectively addressed the root causes.** Sub-Purpose 3 was able to address several root causes identified for the low penetration of digital payments in the Philippines.

Figure 16. Illustration of identified root causes which contributed to the low usage of e-payments in the Philippines



Through the issuance of Circular No. 980 Adoption of the National Retail Payment System (NRPS) Framework in 2017, the regulatory framework for a national payment system was established. The regulation established the necessary governance and interoperability needed to allow more efficient and convenient electronic funds transfers across financial institutions.

The governance structure, through the creation of a PSMB, allowed previously excluded market actors (i.e. thrift and rural banks, non-banks) to participate in the formulation of rules affecting the entire payments industry. This also allowed increased competitiveness in the market as evidenced by GCash dominating the clearing volume in InstaPay since its launch in 2018.

Settlement risk concerns introduced by allowing the participation of smaller players and non-banks in clearing were addressed by the necessary regulation on the Guidelines on the Settlement of Instant Retail Payments (BSP Circular No. 1000). This regulation (one of the policies which E-PESO recommended) provided certainty of settlement of the multilateral clearing obligations of the participants participating in instant retail payments.

- BSP Leadership.** From the beginning of the project, BSP exercised its political will in effecting the reforms to modernize the payments industry with the BSP Governors (Governor Amando Tetanco, Jr., Governor Nestor A. Espenilla, Jr. and Governor Benjamin E. Diokno) actively making public announcements on BSP’s digital transformation vision and roadmap.

In 2015, BSP formally announced its expected outcome to increase the adoption of electronic retail payments from 1% in 2013 to 20% in 2020. It engaged and consulted since 2015 the market

players in the crafting of the principles and guidelines before it finally issued the regulatory framework in 2017. Aside from exercising its regulatory and oversight functions, BSP also employed moral suasion in soliciting participation of the market players in NRPS. BSP also sought to influence other government agencies as users and policy makers to adopt digital payments.

With BSP's recent launch of its Digital Payments Transformation Roadmap for 2020 to 2023, a roadmap towards achieving an efficient, safe, and inclusive payments ecosystem, it illustrates that BSP will continue to drive the shift to digital payments.

- 3. Consultations and Dialogues with Market Actors.** In determining the root causes to the low adoption of business in digital payments, the various market actors – the regulators, the users – including private businesses and corporations as well as government agencies and financial institutions, were consulted and engaged in dialogues. This was an effective exercise as an input to the revenue regulation and business process review as a target state addressing the needs and pain points of the various stakeholders was formulated.

## Lessons Learned and Remaining Challenges

- **Different barriers and drivers to business payments.** Although the root cause analysis was conducted on the low penetration of digital payments, some of the solutions implemented were not sufficient to address the barriers to businesses as their needs were different from the consumer market. A separate root cause analysis specific to the businesses was necessary. Determining the barriers in the regulatory, behavioral, ecosystem environment, financial and customer experience and its root causes enabled the various stakeholders to have a common understanding of the issues with evidence-based substantiation. These were used to formulate a target end state to address the issues and pain points of the various stakeholders.

Their challenges and productivity losses are even exacerbated by the national and local mobility restrictions and health protocols imposed by the Inter-agency Task Force (IATF) for the Management Of Emerging Infectious Diseases, as well as the individual local government units (LGUs) nationwide as necessary response to controlling the spread of COVID-19. Even if businesses want to shift to digital payments and exchange of supporting documents, current regulations still require hard copies. Businesses have previously appealed for relief from such compliance requirements.

Unfortunately, decisions on long-term (electronic invoicing framework) or even interim regulatory (relief measures) solutions are still pending. Big changes such as these are expected to take time and a lot of effort to implement.

In the meantime, financial institutions also still need to address other business requirements, specifically accurate transaction and payment related information for purposes of posting and reconciliation.

- **Digitization is accelerating due to a mixture of necessity and opportunity.** Pre-pandemic, users (both consumers and institutions) may have been aware of digital payments and its benefits but did not feel compelled to shift their payments. When the lockdowns were declared, the digital payment option became a necessity due to the following challenges:
  - Limited bank / office availability for payments and physical document exchange resulting to unpaid or uncollected obligations
  - Restricted mobility

Specifically for consumer payments, the situation was a conducive opportunity to implement consumer awareness activities when there was a compelling reason to try and experience the

benefits of digital payments. The waiver of InstaPay and PESONet fees was a major driver to push digital payments. The response of government agencies, such as DSWD and SSS in disbursing assistance and benefits electronically to the beneficiaries' nominated transaction accounts, further enhanced the value proposition of having transaction accounts and digital payments.

Businesses (and their financial services providers) on the other hand, were forced to revisit policies and processes in order to ensure that they get paid or that they are able to settle their obligations to ensure that their businesses stay operational.

- **Keep momentum going.** Even as the mobility restrictions are being lifted, it is crucial that the market actors are able to leverage on the gains achieved in the past months. Consumers, businesses and government must continue to be incentivized to sustain and even expand their digital payments adoption moving forward. The challenges that must continue to be addressed include the following:

**FOR CONSUMERS**

- Financial and digital literacy programs including cyber resilience in light of new risks brought about by digital payments
- Improved consumer protection and recourse mechanisms

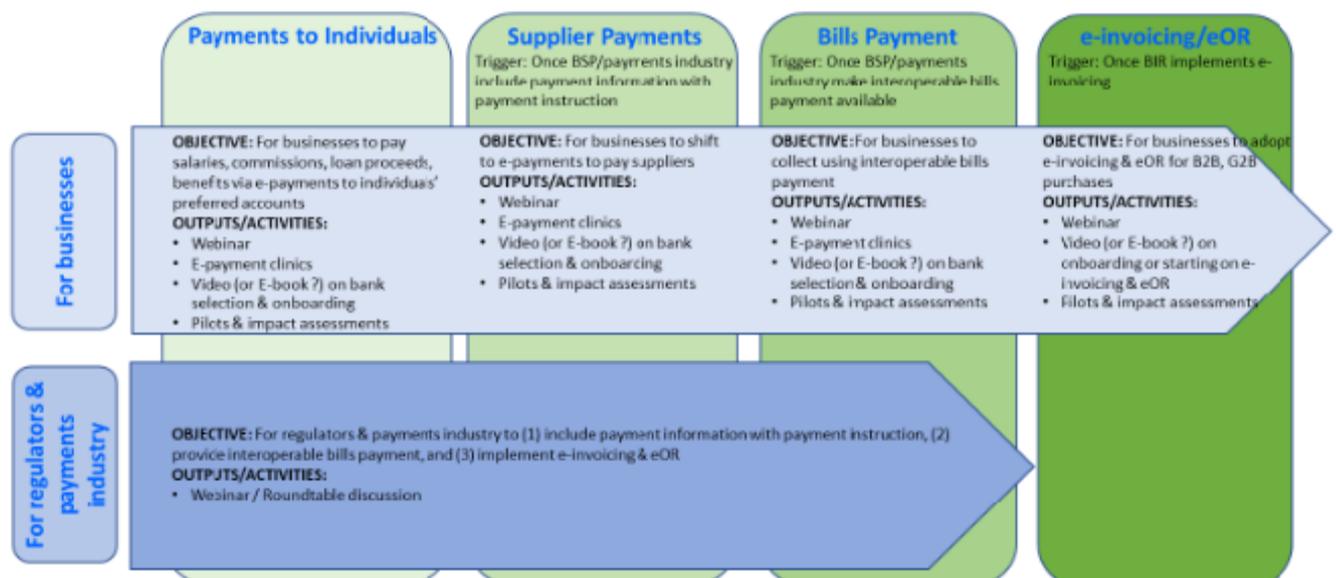
**FOR BUSINESSES**

- Awareness on how to implement digital payments for specific use cases in order to experience quick wins
- For collections, need for Receiving Customer Reference to ease posting and reconciliation
- Need for intermediate solutions to ease compliance to other revenue regulatory requirements

**Recommendations for Follow-On Activities to Reinforce and Consolidate Results**

- **Prioritization of business payments.** It has been observed that BSP's thrust is on consumer payments. As reported in the December 2019 BTCA diagnostics, only 5% of payments by business are digital (growing only 4 percentage points versus 2013 diagnostics). As BSP pursues its Digital Transformation Roadmap, it is recommended that business payments are prioritized to guide the payments industry and other market actors for the appropriate response.
- **Private sector engagement.** The Makati Business Club's (MBC) has already launched its digital payments advocacy program in partnership with USAID through E-PESO and has conducted a couple of important discussions with various stakeholders. The program which has identified relevant use cases and workstreams to create awareness amongst the businesses as well as engage the regulators and payments industry in addressing the barriers to these use cases.

Figure 17: Digital Payments Roadmap (for E-PESO – MBC Partnership)



Although it is acknowledged that the implementation of an electronic invoicing / OR framework is indeed critical, it is not the only solution nor the only use case that will help businesses adopt or fully maximize the benefits of digital payments.

As mentioned, one of the lessons learned is to keep the momentum going. In this regard, private sector discussions which may be led or facilitated by MBC can focus on use cases and quick wins. Some collaborative effort through this engagement can include:

- For disbursements, big businesses may be asked to lead by example and drive changes. They can share their success stories, lessons learned and recommendations with other businesses as case studies;
  - For Collections, businesses should continue to articulate and focus on the need for the Receiving Customer Reference (which may be customer number, invoice number or a token/reference) to access further information and an effective way to connect the payment with information
- **Work with government agencies in adopting digital payments.** During the lockdown, DSWD and SSS utilized PESONet for disbursements. Government agencies can also lead by example in driving changes. DSWD’s move to disburse to transaction accounts encouraged the opening of accounts. SSS’s decision to shift all benefits disbursements via PESONet led to more financial institutions, particularly rural banks to pursue participation in PESONet. As a major user, government agencies can use its aggregated volume to get financial institutions to provide the relevant features and information needed in digital payments.
  - **Implementation of Interim Solutions and E-Invoicing Framework.** E-PESO formulated the papers “Recommended Immediate and Medium-Term Measures for Enabling Regulatory Regulation to Support Digital Supplier Payments” and “PEPPOL Implementation in the Philippines”. These papers present interim / medium term and long-term recommendations to address not only BIR’s requirements but also businesses’ pain points. Considering BIR’s limitations on resources and subject matter expertise, BIR will need technical assistance in implementing decisions based on these recommendations in order to achieve the objectives and benefits identified.



*E-PESO's technical support helped Legazpi City launch e-payment services for business permits and real property taxes.*

## Sub Purpose 4: Gaps in Broader E-Payment Ecosystem Addressed

### Summary of Major Accomplishments

- Eleven (11) partner cities/municipalities offering digital payments for local taxes.**

USAID/E-PESO provided research, advisory services, partnerships facilitation, and project management assistance to eleven (11)<sup>16</sup> partner local government units (LGU) to support the expansion of their e-payment ecosystems. Consistent with the ecosystem approach, E-PESO also engaged with the private sector and local financial stakeholders in these areas, including electronic money issuers, e-payment service providers, industry associations, third party aggregators, banks, and other financial institutions to encourage collections and disbursements via electronic channels.

Shifting to electronic payments has made doing business easier, faster and more efficient - boosting the partner LGUs' competitiveness and maximizing its full growth potential. With e-payment services in place, partner LGUs have consistently been recognized as top performers in the Cities and Municipalities Competitiveness Index (CMCI) Rankings, an annual ranking of Philippine cities and municipalities developed by the National Competitiveness Council through the Regional Competitiveness Committees (RCCs) with the assistance of the United States Agency for International Development. The scores are based on the following indicators or measurements: economic dynamism, government efficiency, resiliency, and infrastructure. Automation and digitization of processes, including payments, contribute to the sub-indicators for government efficiency. Immediately after assisting Zamboanga City with setting up e-payments and e-disbursement services in 2017, the City was named the most improved city under the highly urbanized city category by the CMCI. In the latest rankings, partner cities Cagayan de Oro and

<sup>16</sup> Quezon, Valenzuela, Puerto Princesa, Legazpi, Tagbilaran, Zamboanga, Cagayan de Oro, Ligao, General Santos, Ubay, and Nabunturan

Valenzuela are in the top 10 of the highly urbanized cities category. Under the component cities category, Legazpi City ranks second while Tagbilaran City ranks 18th. Puerto Princesa City, meanwhile, was named most improved highly urbanized city, with Valenzuela City taking third place. New partner city Ligao placed second in the component city category.

Partner-cities Legazpi City and Tagbilaran City were both recognized by the Philippine Chamber of Commerce and Industry (PCCI) as the Business-Friendly Cities in October 2018, after the launch of their e-payment services. The award highlighted the outstanding efforts of LGUs in implementing good governance reforms to promote trade and investments, employment, transparency, accountability and efficiency in delivering business services to fuel inclusive growth in their localities. The digitization of systems and processes, under the quality management and systems innovations category, is one of the essential indicators of the awards.

LGU Partner	Fees with e-payment options	Electronic Payment Service Provider	Notes
Quezon	Real property taxes, business taxes, market stall fees	 	Quezon City revamped their online services in 2019, when a new local chief executive (Mayor) was elected. The office E-PESO was coordinating with (Communications Coordination Center) was also dissolved. USAID/E-PESO was not able to re-engage with Quezon City, as the funding for all LGU activities was re-allocated to other priority activities
Valenzuela	<u>Real property taxes, business taxes, construction permits, miscellaneous fees</u>	   	Valenzuela added PayMaya to its e-payment options in 2019
Legazpi	<u>Business taxes, real property taxes</u>	 	E-payments for water bills being set up
Puerto Princesa	<u>Business taxes, real property taxes</u>		City is resolving its internet services procurement
Tagbilaran	<u>Business taxes</u>	 	E-payments for water bills being set up; PayMaya to be added to e-payment options
Cagayan de Oro	<u>Business taxes, real property taxes, construction permits, traffic violation tickets, market stall fees</u>	  	The City recorded a steady increase of real property online tax payments, from P16 million in 2017 to P29 million in 2018, and P46 million in 2019
Zamboanga	<u>Business taxes</u>		Zamboanga City is also disbursing allowances to health and security personnel via e-disbursements
General Santos	<u>Business taxes, real property taxes</u>	 	City is resolving its contract with/procurement of the services of systems provider, Rameses
Ligao	Business taxes		Filipizen second-wave LGU partner; Rameses pipeline; E-PESO did not work directly with LGU
Ubay	Business taxes		Filipizen second-wave LGU partner; Rameses pipeline; E-PESO did not work directly with LGU
Nabunturan	<u>Business taxes, real property taxes</u>		Filipizen second-wave LGU partner; Rameses pipeline; E-PESO did not work directly with LGU

\*GCASH payments for LGUs can be accessed via Unstructured Supplementary Service Data (USSD) code \*143#, not via the GCASH app. Accessing the USSD code is not as convenient as using the app. Mynt, the operator of GCASH, has advised that LGUs previously using GCASH needs to onboard to the app by engaging with their authorized payment aggregators

\*\* E-PESO had to discontinue engagement with LGU partners facing political issues (Iloilo, Batangas) as these issues curtailed work with the project team. Pulilan, on the other hand, did not see an immediate need to implement e-payments (no queues) and the LGU was not keen on continuing e-disbursements of stipends to scholars because of negative feedback from an earlier implementation

In terms of efficiency gains, e-payments revenue collection and disbursements of social benefits via digital payments proved more efficient, streamlined workflows, improved transparency, and reduced the city government's vulnerability to human errors and misuse of government funds. In 2017, E-PESO assisted Puerto Princesa in shifting salary disbursements from cash to Landbank cash cards totaling PHP30 million monthly to 5,000 non-regular employees (security officers, street cleaners, health workers). A comparison between cash and electronic modes of disbursement show that the city government saved up to PHP 250,000 when it shifted its payroll disbursements for employees from cash to electronic.

Having available electronic payment options has brought convenience to taxpayers. Digital payments option translates to less time spent to pay for business permits, taxes and other government fees, enabling citizens to maximize their time at work or with their families. Taxpayers who used to take a day's leave from work to settle real property taxes (RPT) can pay online in less than 10 minutes, anywhere and anytime.

## 2. **Successful deployment of LGU technology systems aggregator + e-payments services model**

In 2018, E-PESO assisted LGU systems provider Rameses Systems Inc. (RSI) in developing a repeatable and scalable go-to-market (GTM) strategy for its online portal, Filipizen. RSI deploys Enhanced Tax Revenue Assessment and Collection System ([ETRACS](#)), a software designed for LGUs to improve revenue management and collection. E-TRACS consists of three modules that address the main revenue-generating activities of an LGU: real property and land tax assessment, business permit and licensing, and miscellaneous collections from treasury operations. LGUs using ETRACS can integrate their systems and databases with the [Filipizen platform](#), an online billing and payment platform for citizens for local government transactions. Under the aggregator model, integrating RSI's Filipizen portal with e-payment service providers (EPSPs) will allow [107 LGUs](#) using E-TRACS to potentially offer electronic payment services via the Filipizen platform. By partnering with Rameses and deploying the Filipizen portal, LGUs cut costs associated with firewall and security, securing a public internet protocol and registering a domain name for the e-payments front-end, hiring specialists to develop and manage the transactional website, and conducting user acceptance tests with EPSPs.

E-PESO technical assistance included clarifying the product offering, facilitating partnership terms with electronic payments service providers (EPSPs), structuring commercial agreements with EPSPs, and outlining a short, medium, and long-term plan for onboarding LGUs to the Filipizen portal.

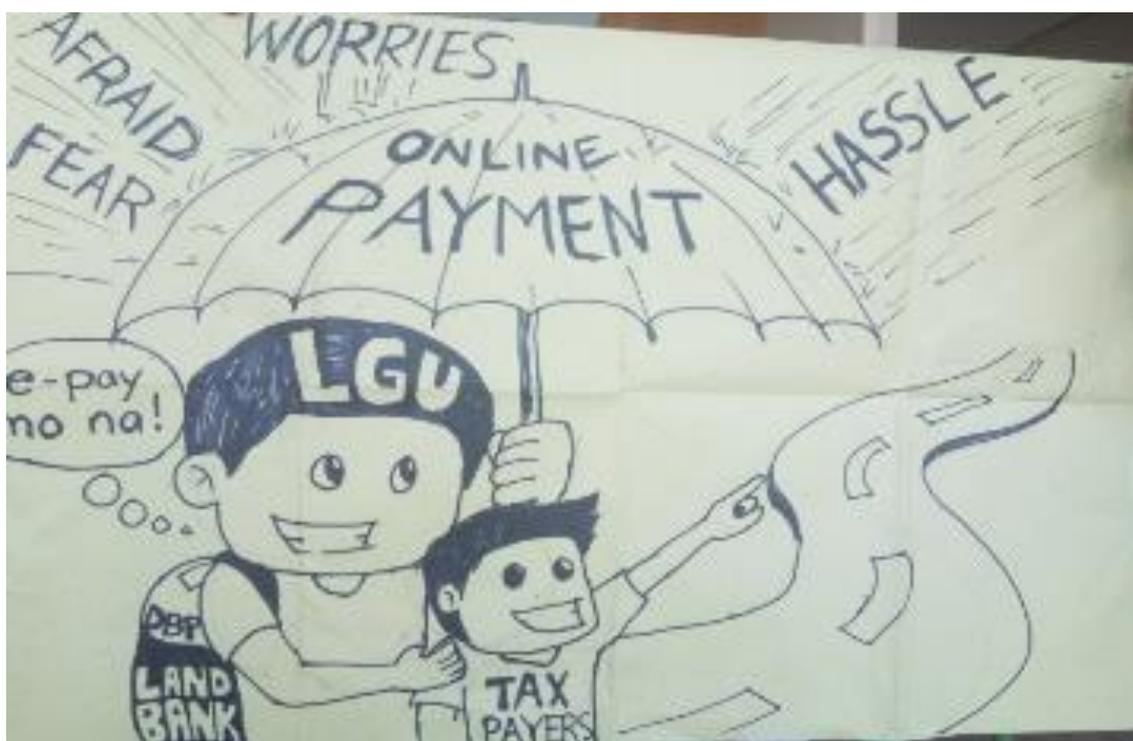
The model was first deployed with the launch of e-payments services in Tagbilaran City in 2018, followed by Legazpi City, Puerto Princesa, and Gen. Santos City. Three new partners – Ligao City, the Municipality of Ubay in Bohol Province and the Municipality of Nabunturan in Davao de Oro Province – were onboarded in 2019. They are the first three in the potential pipeline of 107 ETRACS partners that can readily make the shift to digital payments under the model, with the pre-conditions that they have secured sufficient legal basis for implementing electronic payments through the passage of local ordinances and that they have commercial agreements with electronic payment service providers.

USAID/E-PESO also worked to expand the e-payment partners of the [ETRACS/Filipizen](#) platform. E-PESO assisted RSI in integrating mobile service PayMaya to its current suite of e-payment partners, LandBank Link.Biz portal and Development Bank of the Philippines Internet Payment Gateway. Technical integration was completed in March 2020.

### 3. Build the capacity of partner LGUs in digital and social media marketing

E-PESO delivered the Social Media and Promotions Planning for E-Payments workshop series which aims primarily to address lack of awareness of e-payment services, to nine partner LGUs. Lack of awareness is the main reason cited 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).<sup>17</sup> 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. The training also discussed about defining target audiences, and 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.

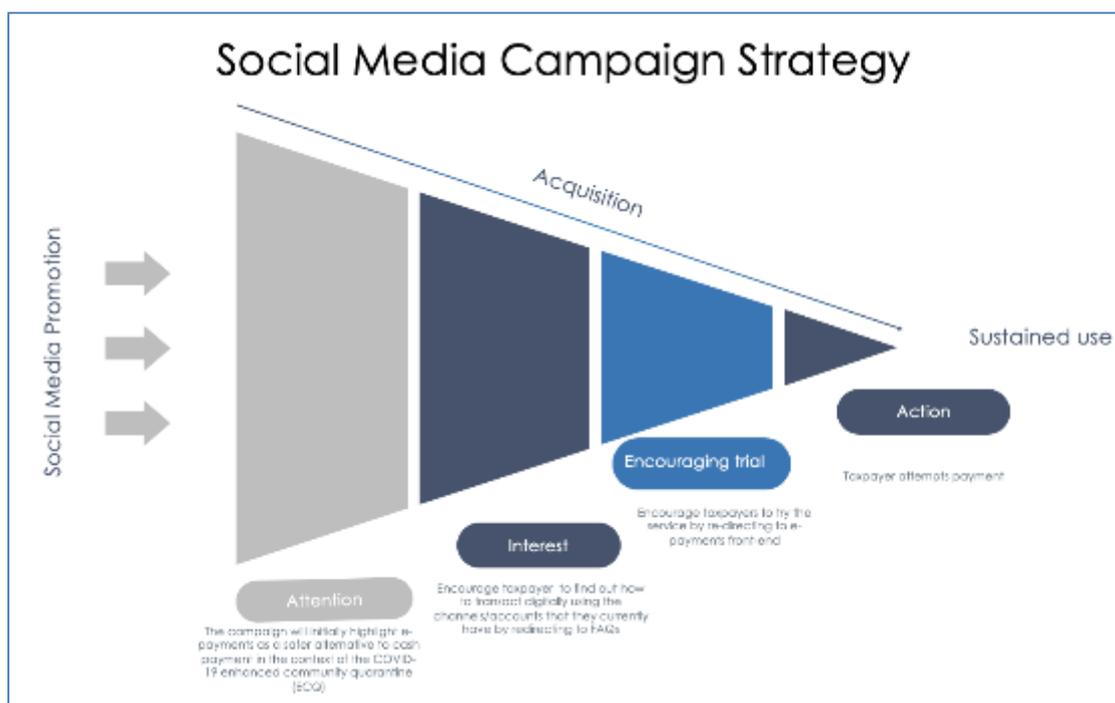


*An output from one of the workshops on Social Media and Promotions Planning Workshop for e-payments.*

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<sup>17</sup> BSP Financial Inclusion Survey 2017, p. 16.

Figure 18: Social Media Campaign Strategy



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 three 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.

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, which cost PhP 0.08 per view and PhP 1.41 per click for the link, reached a total of 31,000 Facebook users and scored an eight in the relevance score scale (1 being the lowest and 10 the highest).<sup>18</sup>

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 individual groups, including accountants, bookkeeper associations, and elected taxpayers, highlighting the convenience, safety and security, and time/transportation cost savings of switching electronic payments.

<sup>18</sup> 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.

## Key Factors for Positive Project Outcomes

Several key factors came together to positively affect the outcome of the project, notably:

1. **Peer Learning and mentorship.** Exchanges, learning, and guidance obtained from colleagues and peers that have already transitioned to e-Payments proved helpful for LGUs in the early stages of the digitalization initiative. To allow new LGU partners to interact and learn from LGU partners that have successfully transitioned to e-Payment services, E-PESO designed and organized a study tour for the Zamboanga City and Puerto Princesa City technical working groups to visit Quezon City and Valenzuela City. The tour helped promote goodwill and foster buy-in among the members of the project team of the LGU/CDI partners as well as build trust in technology and innovation for LGU financial transactions. It also promoted camaraderie, strengthened mentor-mentee relationship among E-PESO partner cities, and nurtured a close-knit community of practitioners.
2. **Collaboration and partnership to promote e-payment ecosystems.** The main engine for driving e-Payment adoption rests with broader “strategic alliances” within the community. The LGU may be influential and have the power to convene others to use and promote e-Payments, but local players are key to promoting and building an e-Payment ecosystem.

E-PESO conducted an exploratory meeting with officers of the local water and electric utility companies in Cagayan de Oro City to discuss how to work together to shift collection services to electronic platforms. In Valenzuela City, E-PESO held a consultation meeting with the Cooperative Development Office (CDO) to better understand and map the e-Payments use case for both inflow and outflow for local cooperatives and businesses.

3. **Multi-level organizational commitment.** Successful e-payments implementation is driven by the Local Chief Executive (Mayor) as champion, supported by the City Council. The Mayor ensures that the project is endorsed by the Administrator/Chief of Staff and implemented by a committed project team composed of key LGU departments (IT, Treasurer, Assessor, and the Business Permit Licensing Officer (BPLO)). This multi-level organizational effort will not only drive the initiative from initiation through launch but also ensure that the services are sustained, even after the life of E-PESO.

## Lessons Learned and Remaining Challenges

**Hardware and System Upgrade.** LGUs need to invest in hardware facilities and system upgrades to avoid downtimes and improve performance, stability, and security of applications. Reliable hardware and software facilities are prerequisites for e-Payment portals to connect with the LGU. Key elements include:

Table 7: LGU Hardware and System Facilities

Elements	Description
LGU Website	One way to broaden the reach of the city government and provide constituents the option to perform LGU transactions remotely is to improve the city’s official website by adding online registration and other interactive features. This will allow the city website to quickly share updates, allow interaction, and permit online registration of residents and local businesses. With online registration, target constituents will have direct access to the LGU forms, eliminating the need to manually fill-out and submit forms. As a by-product of this functionality, the LGU will be able to obtain and collect constituent

	information (e.g., full name, address, contact numbers, etc.) with less effort.
Internet connection	Establishing a new system online, which includes electronic payment, will require higher Internet bandwidth. Internet redundancy. A second Internet Service Provider (ISP) is recommended to be compliant with “business as usual” policy of a service institution.
Secure socket layer (SSL)	This is to secure all transactions that will be done on the web. SSL is a standard security technology for establishing an encrypted link between a web server and a browser. This link ensures that all data passed between the web server and browsers remain private and integral. The SSL certification will provide a trusted environment where potential online taxpayers can feel confident and secure in making electronic payments to the LGU. This vetting service is required by any electronic payment service provider in order for the LGU to enable any mode of electronic payment.
Firewall Installation	LGUs may need to install a more secure firewall system to avoid any intrusion or virus affecting the city local area network, especially if payment transactions will already be included. A firewall is a network security system that monitors and controls the incoming and outgoing network traffic based on predetermined security rules. A firewall typically establishes a barrier between a trusted, secure internal network and another outside network, such as the Internet, that is assumed to be not secure or trusted.
Hardware	Investments in hardware facilities will ensure operability and prevent excessive downtime in the system.

- 2. Formalization of a Whole-of-Government Approach for e-Payments and Disbursements.** The over-arching policy that serves as the legal basis for the shift to electronic collections and disbursements continues to be the Republic Act 8792 (Electronic Commerce Act of 2000), which recognizes the authenticity and reliability of electronic documents and promotes the universal use of electronic transactions in the government and general public, with joint department administrative orders (JDAOs) from the Department of Trade and Industry (DTI) and the Department of Finance (DOF) outlining the guidelines for implementation. The lack of an unequivocal and whole-of-government mandate and clear guidelines for implementing electronic payments, however, invite questions and give rise to reservations and hesitations to implement electronic payments and disbursement for LGUs. Local Commission on Audit (COA) auditors of LGUs still question collections made via electronic payment gateways and the legality of issuing electronic official receipts. The issuance of a mandate and guidelines by an inter-agency body (DOF, DTI, Department of Budget and Management, Commission on Audit, Bureau of Treasury, and the Bureau of Internal Revenue) will formalize the cash-lite agenda and streamline the implementation.
- 3. 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.
- 4. Internal processes and dependence on ability of EPSPs to deliver technical adjustments hinder e-payments integration.** 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. 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 of September 2019, both LGUs reported very minimal transactions. Both LGU teams provided suggestions on how 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.

## **Recommendations for Follow-On Activities to Reinforce and Consolidate Results**

**Develop a toolkit and checklist to guide LGUs transitioning to e-payments.** E-PESO worked with only 11 (0.6 percent) of the 1,516 cities and municipalities in the Philippines. Only 226 (15 percent) remaining cities/municipalities have the capacity to implement e-payment services on their own because: 1) they are being supported by the Department of Information and Communications Technology (DICT) through the Electronic Business Permits and Licensing System (E-BPLS) system, which is already integrated with e-payment services (31 LGUs in the pipeline); 2) they are highly urbanized cities, and therefore have the resources to set up e-payments on their own (35 highly urbanized cities), or 3) they are using Enhanced Tax Revenue Assessment and Collection System (E-TRACS), the same system being used by E-PESO partners Tagbilaran and Legazpi cities. The toolkit will help the remaining cities and municipalities by providing the steps and the tools to prepare them for implementation and provide a directory of NGAs (DICT, DILG), e-payment service, and technology providers that can further assist them. The toolkit also needs to outline the requirements and steps for e-payments set-up: developing a work plan, building a project team, securing the regulatory basis for e-payments, defining e-payments use cases, conducting needs and gap analyses, re-designing business processes, identifying technology needs, contracting with e-payment service providers, promotions, and educating taxpayers. The toolkit will also contain templates and checklists. Ideally, it should be deployed online to allow for more flexibility in design, interaction, and facilitating downloads of templates.

**Sustain social media promotions.** LGU partners continue to report low usage and adoption rates. Consultation with respective LGU teams point to a pervasive lack of awareness of existing e-payment options among end users. The seasonal nature of government transactions also contributes to the slow adoption of existing e-payment options. Field visits revealed that payment of local taxes or permits do not occur frequently within a year, thus making it difficult to nurture familiarity and confidence in e-payment channels.

Several promotions campaigns have been mounted over the past five years to boost e-payments usage and adoption, including: 1) e-Bayad Tour, an on-site promotions campaign where e-payments service providers set up booths in payment areas during tax payment deadlines to teach taxpayers of Valenzuela City and Quezon City how to use e-payments services and encourage trial 2) Social media campaigns for Quezon City (2019) and Valenzuela City (2017, 2019) via posts boosted during peak tax payments seasons. To cause a significant shift in adoption, however, these initiatives need to be

sustained and ramped up. Currently, the average adoption rate<sup>19</sup> for e-payments barely breach the 1% mark (all collection types).

Social media campaigns have demonstrated significant results, with the latest campaign with Tagbilaran City reaching more than 79,000 Facebook users at PhP0.06 per result. These campaigns, however, need to be sustained, as creating awareness and educating taxpayers will not be achieved by a one-off promotion and needs to be executed over an extended period.

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<sup>19</sup> E-payments transaction (or volume)/total transactions (or volume)

# How to be secure with E-Payments



E-PESO implemented digital payments campaigns to promote and increase e-payments usage, and encourage safe transactions during the COVID-19 pandemic.

## COVID-19 Emergency Response



### Summary of Major Accomplishments

E-PESO supported the formulation and implementation of the “Safe at Home with E-Payments” public awareness communication campaign to strengthen consumer preference for digital payments especially during the COVID-19 lockdowns. These consumer-focused campaigns built on the existing efforts of the Bangko Sentral ng Pilipinas (Central Bank of the Philippines), the payments industry and other government partners to encourage the opening and use of electronic payments and transaction accounts.

The implementation of this public awareness campaign allowed the participation of the private and public sector such as financial service providers, industry associations and other government agencies and BSP partners in digital literacy programs through the use of the readily available, reusable campaign materials. Different partners have also participated in these campaigns through cross-posting on their social media pages. Campaign activities included the development of social media cards and materials (static and videos) PR activities such as press releases, testimonials, TV/radio rounds, and webinars.

The campaign targeted three segments: banked customers, SAP beneficiaries and individual/non-large taxpayers.

The following were accomplished:

### **Increased Awareness and Adoption of Digital Payments.**

From October 2019 to August 2020, PESONet and InstaPay volumes grew by 125% and 576% respectively. Volume spiked by 4.25x or 325.4% in May compared to April's 1.08M transactions. Out of the 7.2M transactions in May and June, 3.4M was attributed to SSS disbursement for its Small Business Wage Subsidy (SBWS) program. Check volume also had its lowest share of the total transaction volume in May at 54.57% while ACH transactions were at 45.43%. Since then, the digital payments via ACH share out of the total payments transactions have been in double-digits compared to the previous months and prior COVID-19 lockdowns. It has likewise been observed that SSS has continued to utilize PESONet even for disbursement of pensions and other benefits such as loan proceeds even after the SBSWS program. For the month of September 2020, there were a total of 1.4 million SSS pension related disbursements via PESONet, approximately 34% of total PESONet volume. According to BSP, million digital accounts opened among banks and non-bank electronic money issuers from March 17 to April 30, while new web sign-ups and app downloads doubled in the first four months<sup>9</sup>. It has likewise been observed that SSS has continued to utilize PESONet even for disbursement of pensions and other benefits such as loan proceeds even after the SBSWS program. For the month of September 2020, there were a total of 1.4 million SSS pension related disbursements via PESONet, approximately 34% of total PESONet volume. Consumers, businesses and even government have shifted or expanded their utilization of digital payments. The government has expressed its digital transformation initiatives and intentions, with payments as one area of focus. New accounts in Instapay consistently grew in contrast to the previous months especially compared to pre-COVID 19 lockdown with July numbers at 5x higher than new accounts using Instapay in Feb 2020. This means that more new users are transitioning to digital platform even after ECQ.

### **Support on Strategic Communications for SAP**

USAID/E-PESO provided technical assistance (TA) to help the DSWD effectively communicate the mechanics of the Social Amelioration Program (SAP); convey DSWD as an institution that provides social amelioration and empathizes with Filipinos in times of crisis; promote beneficiary usage and government acceptance of ReliefAgad; and support DSWD's shift to digital payments. The scope of the TA included news and social monitoring; weekly story conferences and communications campaign planning; social media push (digital); and traditional media push (TV, radio, print).

E-PESO provided support with information on the second tranche of the SAP via social media cards posted on the DSWD's official Facebook page. E-PESO also provided inputs to the guidelines released by DSWD Strategic Communications Group on communications alignment with financial service providers (FSPs) in relation to information on the release of the second tranche of the SAP. The guidelines were released to ensure uniformity of messaging while recognizing the distinct branding guidelines of the FSPs and proper coordination with DSWD in releasing information and announcement to the public. FSPs were instructed to use the standard DSWD social media card template and required material content. Materials from FSPs focused on payout requirements, procedures, and account security reminders were posted on the DSWD Facebook page. Social media cards featuring testimonials from beneficiaries who used the web service ReliefAgad to submit their personal details and received their social amelioration benefits via the bank accounts/mobile wallets were also posted. To respond to the heightened anxiety in the comments section on social media, (under the post on schedule of payout and questions on eligibility), E-PESO recommended to make the list of SAP beneficiaries available online via <https://sap2.dswd.gov.ph/> and promote the link through text blast.

The campaign was concluded in September. The following were accomplished:

- 1. Conducted media scanning and development of communication materials.** Weekly media scanning was conducted to generate audience sentiments obtained from social listening tools and the Facebook insights data of the DSWD page, as well as identify relevant and timely

messaging points and priority media collaterals for production upon consultation with the DSWD Strategic Communications Group (SCG).

For the period of April to September 2020, the following materials<sup>20</sup> were completed:

- a. 32 posts, with 80 social media cards
- b. 2 Press releases
- c. 2 Testimonials of beneficiaries receiving their aid through the ReliefAgad app
- d. 2 virtual press conferences
- e. 4 TV and radio guesting
- f. 14 news and social media scanning intelligence reports covering 14 weeks

**2. Developed communication materials on ReliefAgad.** USAID/EPESO also worked with the DSWD to produce communication materials on ReliefAgad. A Facebook page was also developed for customer service, along with the following completed materials:

- a. On the ReliefAgad Facebook used for customer service, there were a total 29 posts with original social media cards and 5 post shares of ReliefAgad related news articles.
- b. On the ReliefAgad Facebook used for customer service, a total of 39 social media cards were created/developed.
- c. Further, 3 Press Releases, 3 videos, 3 leaflet manual, 3 Radio Ad were prepared<sup>21</sup>

For a full copy of the report, including engagement rates of top social media content, most engaged social media themes, and PR values, as well as a copy of DSWD's Strategic Communications Group report which highlights USAID's technical assistance, please access this [drive](#).

### **Digital Tax Filing and Payment Campaign**

USAID/E-PESO supported the BIR's Digital Tax Filing and Payment Campaign – an information drive aiming to promote and encourage taxpayers to shift to available electronic filing (e-filing) and electronic payment (e-payment) channels. USAID/E-PESO drafted social media cards featuring [frequently asked questions \(FAQs\)](#) from webinars conducted in June orienting corporations and individual taxpayers on online filing and payment options. Social media [posts](#) were created to promote BIR's Electronic Audited Financial Statement (eAFS) website, which allows taxpayers to submit financial statements online and complements BIR's other e-filing and e-payment platforms. Social media cards on online business registration were also developed. The posts outlined the registration process for individuals to either register their businesses through the use of electronic platforms, or update their registration using BIR Form 1905 to include additional business activity (online selling). The posts can be accessed [here](#).

Eight social media posts were produced during the campaign duration. These posts recorded a combined total of 1.9 million impressions<sup>22</sup> and gained 142,500 engagements<sup>23</sup>, yielding an average engagement rate<sup>24</sup> of 8.32%, which is well above the 3% benchmark engagement rate.

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<sup>20</sup> <https://drive.google.com/drive/folders/1gflAV-2JOfuevFVacitrjYDlzlRjgiw8?usp=sharing>

<sup>21</sup> Press Releases: One (1) press release by USAID about ReliefAgad; One (1) success story feature published by Chemonics on international website; One (1) success story feature article for local publishing -- upcoming  
Videos: One (1) Instructional video on ReliefAgad app usage; One (1) ReliefAgad explainer video by Chemonics -- published on YouTube;  
One (1) ReliefAgad success story video -- upcoming, under development  
One (1) leaflet manual on how to use ReliefAgad for beneficiaries; One (1) Radio Ad for ReliefAgad submitted to DSWD

<sup>22</sup> Number of times post appeared on users' feed/devices

<sup>23</sup> Number of times users interacted with a post (like, comment, share)

<sup>24</sup> Measure of how much impression converted to engagement

While all posts had above-the-norm engagement rates, the content of the most engaged posts are instructional – how-to’s of e-payment and e-filing. Based on sample comments, it was noted that BIR’s audience pay attention to its content, hinted by relevant comments on the posts. To cite: when the posts are about using an e-payment platform of BIR, most comments are about how to troubleshoot not off tangent comments on other posts. To provide more relevant content to audiences, USAID/E-PESO recommended combing through the comments section of posts for questions and concerns and producing social media cards answering those queries. Tutorials, troubleshooting tips on BIR processes and platforms like eFPS and e-Registration (eReg) will also keep the BIR page relevant to its audiences.

Table 8: Social Media Reach and Engagement

CAMPAIGN	Objective	Platform & Number of Posts (April to August 2020)	Total Reach <sup>1</sup> (in millions)	Total Engagement <sup>2</sup> (in millions)	Ave. Engagement Rate <sup>3</sup>
<b>Department of Social Welfare and Development (DSWD) Social Amelioration Program (SAP) Communications Campaign</b>	Clarify the mechanics of the SAP— eligibility requirements, registration process, and cash grant distribution	DSWD FB Page 18 posts	8.816	1.372	14.05%
<b>Bureau of Internal Revenue (BIR) Electronic Filing and Payment Promotions Campaign</b>	Encourage the use of e-filing and e-payment channels in settling accounts with the government (BIR)	BIR FB Page 6 posts	1.120	.112	11.39%
<b>Bangko Sentral ng Pilipinas Financial Literacy Campaign</b>	Promote functional use and importance of e-payments and increase usage by banked population during ECQ.	PisoLit FB Page (BSP’s social media platform for financial education advocacy) 30 posts	.923	.459	21.60%

<sup>1</sup> Reach – number of people who viewed post at least once

<sup>2</sup> Engagement – The number of reactions, comments, shares and clicks on a post

<sup>3</sup> Engagement rate – measures the interaction post earns relative to reach (engagement per post/reach per post); benchmark engagement rate is 3%

See Annex 7 for more detailed discussions on social media reach and engagement.

Table 9: Campaign PR Activities (Online, TV Radio, Webinar)

CAMPAIGN	PR Activity	PR Value or Reach
<b>DSWD SAP Communications Campaign</b>	4 radio / TV interviews	PHP 9.068 million
<b>BIR Electronic Filing and Payment Promotions Campaign</b>	2 webinars for individual and corporate / non-individual taxpayers	Reach of 107,273 participants
<b>BSP Financial Literacy Campaign</b>	5 press releases Published in 25 dailies / online publications	PHP 3.2 million

See Annex 7 and 8 for more detailed discussions on the PR Activities.

## Key Factors for Positive Project Outcomes

Several key factors came together to positively affect the outcome of the project, notably:

**Leverage on Existing Engagements with Implementing Public and Private Sector Partners and Subcontractors.** E-PESO was able to swiftly develop COVID-19 responses by leveraging on the existing engagements and relationships with its public sector implementing partners. Although some sub-tasks were put on hold, the technical assistance to the same partners (i.e. BSP, DSWD and BIR) were restructured to develop an overall campaign on digital payments targeting strategic segments. In providing -PESO’s assistance, the current private sector partners (i.e. Devcon) were also tapped to support the revised strategies. Lastly, E-PESO utilized its existing subcontractor engagement, particularly the communications firm Evident, to execute the deliverables identified in the revised workplan.

**BSP’s Role in Encouraging Industry Actions to Reduce Barriers to Digital Payments.** At the onset of the ECQ, BSP appealed to the BSFIs to waive their PESONet and InstaPay fees. The majority of the institutions heeded the appeal. This is believed to be one of major drivers in encouraging consumers to try and use digital payments, especially for PESONet and InstaPay.

**BSP’s Role in Financial and Digital Literacy.** BSP adopted the campaigns E-PESO conducted with them as part of their financial and digital literacy programs. It is expected that they will continue to sustain the awareness efforts using the playbook and social media cards and videos developed for the campaign.

## Lessons Learned and Remaining Challenges

**Elevated Cybersecurity Risks from Scams or Frauds using BSFI's Products and Services.** Financial institutions have reported increased attempts at fraudulent activities due to the significant shift in the utilization of digital financial services. Last June, BSP released Memorandum M-2020-053 - Reminder on Sound Risk Management Practices to Mitigate Risks from Scams or Frauds

using BSFI's Products and Services. The memorandum emphasized the role and responsibilities of financial institutions in ensuring the mitigation of risks as well as the consumer protection framework for their customers. The sample typologies of scams/frauds gathered from the complaints data were used as basis for developing posts for the banked customers segment campaign as well as for the “E-Safety is Everyone’s Responsibility” campaign.

Remaining challenges for the consumers are the need for:

- Financial and digital literacy programs including cyber resilience in light of new risks brought about by digital payments
- Improved consumer protection and recourse mechanisms

### **The DSWD SAP Communications Campaign yielded learnings, good practices and recommendations for mounting an effective communications campaign.**

- Multiplatform use and executions, with bite-sized, clear, and specific content delivered in the language of the intended audience are the key components to an effective communications mix. Social media cards highlighted visuals with concise captions designed for users who are on free data and with limited Internet access. During virtual pressers, key messages were delivered as close to the start of the session as possible, keeping an eye on the retention rate of the audience. Regional Offices/Field Offices were asked to localize the language of the cascaded PR materials, while Filipino versions of press releases (PRs) were distributed along with the English version to facilitate use by local newspapers and tabloids.
- Social listening tools, weekly news and social scans/reports are a good approach to form data-driven communication strategies and key messages.
- Support from other government agencies strongly reinforce key messages. The National Telecommunications Commission supported the ReliefAgad registration drive via a text blast encouraging citizens to register for the second tranche subsidies via ReliefAgad. The text blast came at a critical phase of the registration drive when the prevailing question on the legitimacy of the app was being addressed by the campaign. Reinforcing the call to use ReliefAgad effectively stamped the legitimacy of the service.
- Key messages and communication efforts must translate to operations, implementation and the work on the ground; even well-designed communication efforts can backfire if stakeholder expectations are not met on ground. For the second tranche, DSWD promised to speed up the SAP distribution via ReliefAgad and digital wallets, but the lack of an apparent improvement in the speed of the distribution resulted in the perception that the digital tools slowed down the process.
- Consider users who do not have access to the Internet when designing campaign materials; equip DSWD field staff with appropriate tools (printouts, flipbooks) or leverage reach and influence of local radio stations.
- For major social subsidy programs like SAP, imbed Communications to cross-functional project team (e.g. Operations, Finance, and IT) to facilitate seamless flow of operational information and feedback gathered from news monitoring and social listening tools.

## **Recommendations for Follow-On Activities to Reinforce and Consolidate Results**

It is recommended that the remaining challenges for consumers be addressed:

- Development of financial and digital literacy programs including cyber resilience in light of new risks brought about by digital payments. The programs should also contain updated materials on additional types of scams or risks as they continue to evolve over time.
- The BSP and payments industry must pursue the development of improved consumer protection and recourse mechanisms to help consumers build trust in digital payments.



*E-PESO, under the W-GDP initiative trained around 500 women entrepreneurs to participate in the digital economy through online selling.*

## 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 is at 65% cumulatively among the total number of participants. E-PESO's Connecting Women Entrepreneurs to the Digital Economy (CWEDE) project under the Women's Global Development and Prosperity (W-GDP) gave women microentrepreneurs who have access to smartphones the opportunity to become effective online sellers and broaden their market base through digital platforms. The activity is designed to help women succeed as entrepreneurs by increasing the access of women business owners to financing, market opportunities, and training to establish and grow their businesses.

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**

#### **Bangko Sentral ng Pilipinas (BSP)**

After E-PESO supported BSP in convening technical working groups and organizing dialogues for stakeholders, it provided assistance to the BSP in finalizing the NRPS Framework and the PSMB Terms of Reference launched to industry participants in December 2015.

The NRPs-related policy directives of BSP were approved with inputs and support from E-PESO:

- Amendment of Electronic Banking Regulation made Electronic Fund Transfer available in all participating channels with timely credit to payee's account
- Operationalization of Settlement Guarantee Mechanism made possible more frequent clearing and irrevocability of transaction
- Promotion of Consumer Protection allowed transparency and disclosure of policies and fees

This is on top of E-PESO's work in assisting the BSP in organizing the PSMB and the ACHs.

E-PESO also provided digital security policy/governance support to the BSP through the design of the Control Self-Assessment (CSA) questionnaire which was distributed by the BSP to sample BSFIs to establish a baseline of their awareness and readiness for compliance. Likewise, E-PESO assisted the BSP in conducting the Government E-Collections Workshop for financial institutions.

E-PESO provided assistance to the BSP in the development of a proposed Cybersecurity Capability Maturity Model (CCMM) Framework. The framework is expected to be integrated into BSP's supervisory tools and processes, such as the Cybersecurity Self-Assessment (CSSA) Questionnaire responses, results of onsite cyber examination, offsite reports, licensing and surveillance activities, among others.

### **Bureau of Internal Revenue (BIR)**

E-PESO provided technical assistance to the BIR in implementing e-payment options for tax collection channels to promote transparency, accountability and efficiency of tax collection for the bureau and convenience for taxpayers.

As a result of this collaboration, BIR re-launched mobile tax payment through GCash in April 2016. E-PESO assisted BIR in facilitating partnership with Mynt/G-Xchange, Inc. (GXI), developing business user requirements, testing systems and user acceptance, and launching the new service. Six months from its launch, the service has facilitated over 2,500 tax payment transactions equivalent to Php3.7 million, an 18% increase compared to the old system. Likewise, E-PESO worked with PayMaya, the other major mobile money provider in the country, to expand the mobile tax payment service to Smart Communications subscribers which was launched in 2017.

To enable online card payments, E-PESO assisted the BIR in drafting BIR Revenue Regulation No. 3-2016 prescribing the policies and guidelines on the adoption of credit, debit and prepaid card payments as additional modes of payment for taxes. E-PESO and BIR initially tapped the Development Bank of the Philippines (DBP) to serve as the acquiring bank.

On improving ease of doing business, E-PESO assisted BIR in issuing and implementing a policy on accrediting TSPs as they can expand the number of business tax filing and payment options for entrepreneurs through the PESONet-enabled digital bills payment service, soft launched in August 2019.

After a Revenue Regulation and Business Process review to analyze barriers preventing businesses from adopting digital payments, E-PESO presented recommendations and formulated with the various stakeholders an E-Invoicing framework.

E-PESO also developed a business case to recommend the implementation of a **Blended EIS-PEPPOL E-Invoicing Solution**, where suppliers and purchasers are inter-connected via a network based on PEPPOL framework which interfaces with EIS components in BIR's back office.

To further encourage filing and payment of taxes through the digital channels, E-PESO assisted BIR to mount HACK^TAX, a competition to develop third-party applications.

E-PESO also developed a recommended interim solution to ease the compliance requirements to revenue regulation requirements.

To support GPH policy on improving ease of doing business, E-PESO assisted the BIR in issuing and implementing a policy on accrediting tax software providers (TSPs) as they can expand the number of businesses filing and paying their taxes online by providing the tools to do so. Online filing and payment of taxes can promote better governance by reducing opportunities for corruption.

To enable online card payments, E-PESO assisted the BIR in drafting BIR Revenue Regulation No. 3-2016 prescribing the policies and guidelines on the adoption of credit, debit and prepaid card payments as additional modes of payment for taxes. E-PESO and BIR initially tapped the Development Bank of the Philippines (DBP) to serve as the acquiring bank. The online facility has now been developed by DBP and is currently undergoing testing. The service will be launched in the first quarter of Year 3. Once launched, BIR can accept Visa, MasterCard and later BancNet card payments through the online facility. The BIR project is being undertaken by E-PESO in close coordination with USAID FPI Project.

### **Department of Social Welfare and Development (DSWD)**

E-PESO assisted DSWD in integrating financial inclusion in the 4Ps. This included policy support through the review of existing policies and drafting of new policies to enable the use of transaction accounts as store of value when distributing cash grants to beneficiaries.

E-PESO assisted DSWD in implementing the SAP. The assistance covered development and deployment of the ReliefAgad system to digitize the registration process of beneficiaries, deduplication of beneficiary records, advisory in the adoption of digital payment systems to distribute cash grants, and strategic communications.

### **Local Government Units (LGUs)**

E-PESO and Microsoft, a GDA partner, provided technical and financial resources to implement the nationwide, roll-out of an ICT Forum for all LGUs to enhance awareness and benefits of electronic processes and payment technologies in improving efficiency and transparency of public services.

The 2016 issued Joint Memorandum mandating local governments to issue business permits within three days is one example where government agencies are strongly motivated to have to adopt e-payments. This particular circular has helped speed up joint projects with partner LGUs to launch online business permitting systems enabled by e-payments.

### **Other NGAs**

E-PESO provided governance support to NGAs through its assistance to the DBM on the BTMS eLearning System. BTMS helps improve GPH's fiscal management by standardizing and automating the budget execution process, and by centralizing all NGA disbursements through PESONet.

E-PESO 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 also provided technical assistance to the Department of Trade and Industry (DTI) to connect women entrepreneurs to the digital economy through capacity building in digital marketing, digital payments, and in establishing effective online storefronts on popular e-commerce sites.

E-PESO and Microsoft, a GDA partner, provided technical and financial resources to implement the nationwide, roll-out of an ICT Forum for all LGUs. The objective is to enhance awareness and benefits of electronic processes and payment technologies to improve efficiency and transparency of public services. Technology partners were introduced to these events so that LGUs have a wider and more competitive array of suppliers to implement electronic governance in their local operations.

## Public Private Partnerships (PPP)

E-PESO and DEVCON, the largest software development community in the country, worked with the BIR on HACK^TAX, an innovation challenge that brought together talented and skilled IT professionals and students from across the country to help develop technology solutions to streamline and simplify the filing and payment of taxes. HACK^TAX is also supported by Microsoft Philippines, Amazon Web Services, Oracle Philippines, PayMaya Philippines, Inc., Union Bank of the Philippines, Talino Venture Labs, Asian Consulting Group, and the Ateneo de Manila University.

E-PESO collaborated with DEVCON and DICT in assisting the DSWD implement the SAP. E-PESO, DSWD, DICT and DEVCON co-created the *ReliefAgad* application, a quick relief system that digitizes the submission of SAC to the DSWD by beneficiaries using a smartphone. It also allowed beneficiaries to enroll their transaction account for faster and safer delivery of cash aid. ReliefAgad is also supported by PLDT Group/Smart Communications, Amazon Web Services, BDO Foundation, and SM Group.

E-PESO, through its CWEDE program implemented under USAID's W-GDP initiative, partnered with the DTI, NATCCO, Facebook Philippines, and shopping platforms Shopee and Lazada to support Filipina entrepreneurs as they undergo a 90-day mentorship and IDMTTP training designed to help them establish digital storefronts, and learn about digital marketing promotions, customized online selling and digital payments. The program also implemented an integrated social media campaign to promote the W-GDP program outcomes highlighting the bounce back economy and better normal thrust of the Philippine government for Micro, Small and Medium Enterprises (MSMEs). The CWEDE program features a strong private sector engagement where each partner commits to investing more resources towards a more meaningful participation of Filipino women in the economy and a more inclusive economic growth for all.

In addition to individual agencies of government and businesses, E-PESO built an e-payments ecosystem with private sector partners and LGUs to push for greater adoption of e-payments at the mass user level and demonstrate models to be followed. The MoA between the BSP and the PPMI, where the former recognized the latter as the payments system management body under the NRPS Framework, was signed on January 12, 2018.

E-PESO partnered with the Makati Business Club (MBC) for the implementation of a digital payments advocacy program for businesses. On October 28, 2020, E-PESO and MBC conducted a webinar showcasing government officials and private sector leaders in a virtual dialogue on Advancing E-Payments via Public-Private Partnership. The event had Bangko Sentral ng Pilipinas (BSP) Governor Benjamin Diokno, Department of Finance (DOF) Undersecretary Antonette Tionko and Better Than Cash Alliance (BTCA) Managing Director Dr. Ruth Goodwin-Groen as speakers and convened 13 business organizations to encourage businesses to shift to e-payment modalities. On December 9, 2020, MBC and E-PESO held the "Bridging the Information Gap in B2B Digital Payments" Round Table Discussion to include participants from the BSP, DTI, businesses and financial institutions. A total of 20 institutions were represented including IBM Philippines, Phil Asia, Pag-asa Steel, P & G, Philippine Seven and Unilever. The financial institutions were represented by BDO, BPI, HSBC, Citibank and Security Bank. The discussion revolved around businesses' pain points in digital supplier payments with a particular focus on required identifiers in the message to help businesses reconcile payments

upon receipt in their accounts. It was agreed that the financial institutions, through PPMI's PESONet ACH, will pursue discussions on how this can be addressed.

To date, government and private sector partners of the E-PESO Project have contributed an estimated USD 1,123,385 against E-PESO spending of USD 278,634, for a leverage ratio of 4.03. Details can be found on Annex 6.

## STAKEHOLDER PARTICIPATION AND INVOLVEMENT

**Study on E-Payments Adoption by Businesses.** The approaches taken in conducting the study on the barriers to supplier e-payments included focus group and round table discussions with various stakeholders. E-PESO consulted government agencies (BIR, BSP, DOF, DBM and BTr), six private companies (Filipino, American, British-Dutch owned companies), four financial institutions (Filipino and multinational), and industry associations (PPMI and Philippine Clearing House Company). They were consulted individually and collectively for the duration of the study.

**PESONet awareness campaign.** The PPMI, Philippines' payment system management body, was established with the assistance of BSP and E-PESO. E-PESO provided samples and inputs to the charter and ACH agreements. Since its incorporation in 2017, the PPMI now has 100 members with membership from universal and commercial banks, thrift banks, rural banks and non-bank electronic money issuers. Further, E-PESO supported the establishment and launch of the PESONet and InstaPay which were launched in 2017 and 2018 respectively. In 2018, E-PESO partnered with BSP and the PPMI to implement a PESONet awareness campaign to help increase awareness about PESONet among financial institutions, businesses and consumers.

**#SafeAtHome with E-Payments Campaign for Bank Consumers.** The #SafeAtHome and the Cybersecurity Awareness campaigns were held in 2020. Aside from the BSP, the industry associations and their members were enjoined to also support the campaign by reposting or sharing the posts in PisoLit. BSP directly engaged various associations such as the PPMI, BAP, BMAP, Fintech Alliance, etc. to request support for the campaign. This resulted in the resharing of the posts. An asset bank containing the images was made available to BSP and the organizations.

## Targets and Indicators over the Life of the Project

Indicators	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Actual	Y6 Actual	Y7 Actual	LOP Target	Y7 Actual vs LOP Target (%)	Notes/Comments
<b>Desired Impact (DI): Efficient, Transparent, and Inclusive Retail e-Payment System Contributing to Broad-based Growth</b>										
<b>Indicator DI 1 &amp; 2:</b> Increased economic opportunity and financial inclusion deepened  a) Number of e-payment users <sup>(a)</sup>										<sup>(a)</sup> Data source: <i>Bangko Sentral ng Pilipinas Financial Inclusion Dashboard (FID)</i>  <b>Indicators DI 1&amp;2</b> 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. Data is lifted from the <i>Bangko Sentral ng Pilipinas Financial Inclusion Dashboard</i> .  Data is the total of active e-money wallets, prepaid cards linked to e-money, ATM debit cards, and credit cards. Latest available data is for <u>Quarter 4 of 2019</u> .
<b>New Cumulative</b>	81.7 M	-- 81.73 M	-7.93 M 73.8 M	8.1 M 82.1 M	-0.7 M 81.4 M	-- 81.4 M	-- 81.4 M	13.5 M	603%	
b) Percent of population 15 years and above who are e-payment users		16.1%	17.4%	*25.1%	*25.1%	*25.1%	*25.1%	20%	125%	*Data is from the World Bank Findex 2018; latest available data is for 2017.
<b>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.)</b>										
<b>Indicator DI 4:</b> More predictable and reliable financial tools for the poor.										Financial products, tools, and services were designed to meet the needs of beneficiaries of the DSWD's Social Amelioration Program and Conditional Cash Transfer Program. (DSWD

Indicators	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Actual	Y6 Actual	Y7 Actual	LOP Target	Y7 Actual vs LOP Target (%)	Notes/Comments
Number of financial products, services, or applications that are designed/enhanced to meet the needs of low-income clients										<p>financial literacy tool and distribution of ATM/debit cards, ReliefAgad self-registration web application for Social Amelioration Program (SAP) beneficiaries, and digital disbursements of SAP subsidies to beneficiaries).</p> <p>Through USAID/E-PESO's continued work with the BSP and PPMI to connect more financial institutions to the PESONet and InstaPay ACHs, the following products catering to low-income clients are available:</p> <ol style="list-style-type: none"> <li>1. Digital wallet GCASH using InstaPay – a service made possible with USAID/E-PESO assistance. InstaPay allows lower-income clients to make fund transfers and payments</li> <li>2. Digital wallet PayMaya using InstaPay – a service made possible with USAID/E-PESO assistance. InstaPay allows lower-income clients to make fund transfers and payments</li> <li>3. Digital wallet StarPay using InstaPay – a service made possible with USAID/E-PESO assistance. InstaPay allows lower-income clients to make fund transfers and payments</li> <li>4. InstaPay and PESONet services offered by rural banks, allowing clients in rural communities to make fund transfers and payments</li> </ol>
<b>New Cumulative</b>	0 0	1 1	0 1	0 1	0 1	2 3	4 7	7	100%	

Indicators	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Actual	Y6 Actual	Y7 Actual	LOP Target	Y7 Actual vs LOP Target (%)	Notes/Comments
<b>Desired Purpose (DP): Scope of e-payment usage reaches tipping point for scale</b>										
<b>Indicator DP 1:</b> E-payments accounting for at least 10% of all retail payment transactions <sup>(a)</sup>										<p><sup>(a)</sup> 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 in 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.</p> <p>The State of Digital Payments in the Philippines report estimates the share of digital payments to be 10% by volume and 20% by value in 2018. The study, undertaken by the Better than Cash Alliance (BTCA), seeks to highlight examples of shift from cash to digital payments by governments, companies, and international organizations. The baseline figure for Year 1 (1.03%) was lifted from the findings of the first BTCA diagnostic, published in 2015.</p>
Percent of e-payments accounting for retail payment transactions	1.03%	-	-	10%	-	-	-	10%	100%	
<b>Indicator DP 2:</b> Growth in no. of active e-payment users to reach scale <sup>(a)</sup>										Data source is the BSP's Financial Inclusion Dashboard. The latest available data set is for <a href="#">Quarter 4 of 2019</a> .

Indicators	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Actual	Y6 Actual	Y7 Actual	LOP Target	Y7 Actual vs LOP Target (%)	Notes/Comments
Number of active e-payment users										<p>Data reported is active users for e-wallets only, as the numbers reported for ATM cards, prepaid cards linked to e-money, and credit cards do not indicate number of active users.</p> <p>Data from e-wallet providers, suggest a much higher number, with <u>GCASH</u> alone reporting 26 million active users.</p>
<b>New Cumulative</b>	7 M	-6 M 6.4 M	-4.2 M 2.2 M	2.8 M 5 M	3.8 M 8.8 M	-- --	-- --	12 M	73%	

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

**Desired Outcome I: Rapid Adoption of E-Payments in Financial System**

<p><b>Indicator 1.1:</b> Adoption of new e-payment services as collection/ disbursement option in five (5) national GPH agencies</p>												<p>See Annex for details of results.</p> <p>E-PESO assisted five (5) national government agencies to enable digital collection and disbursements. The high volume and value of collections and disbursements processed by these agencies maximized the effect of interventions in achieving wholesale adoption of e-payments by government as well as the transacting public (individuals and businesses).</p> <p>E-PESO assisted Bureau of Internal Revenue in expanding e-payment collection options (online via DBP’s Internet Payment Gateway), LandBank’s Link.Biz portal, Unionbank online portal and mobile via PayMaya and GCASH).</p> <p>E-PESO assisted the National Meat Inspection Services (NMIS) to make online payments for permits available.</p> <p>E-PESO worked with the Department of Trade and Industry to integrate the Business Name Registration System with online and mobile payment services.</p> <p>With USAID/E-PESO assistance, the Social Security System (SSS) implemented mandatory online transactions and checkless disbursements, providing members, employers, pensioners, and beneficiaries/claimants with faster, safer, more convenient, and economical means to register, submit their loan and benefit applications, and receive their loan proceeds and cash benefits.</p> <p>E-PESO worked with Department of Social Welfare and Development (DSWD) to disburse the second tranche of the Social Amelioration Program benefits via digital wallets and bank accounts, as well as develop and rollout the web-based registration app, ReliefAgad, facilitating beneficiary registration.</p>
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<b>New Cumulative</b>	1	1	0	1	1	2	0			
	1	2	2	2	3	5	5	5	100%	
<b>Indicator 1.2:</b> Adoption of m-money and e-payments in all cities of PFG CDI and other cities/municipalities										USAID/E-PESO provided research, advisory services, partnerships facilitation, and project management assistance to eleven (11) <sup>25</sup> partner local government units (LGU) to support the expansion of their e-payment ecosystems. Consistent with the ecosystem approach, E-PESO also engaged with the private sector and local financial stakeholders in these areas, including electronic money issuers, e-payment service providers, industry associations, third party aggregators, banks, and other financial institutions to encourage collections and disbursements via electronic channels.
Number of CDIs (& other cities/municipalities) that introduced or enhanced m-money & e-payment options										
<b>New Cumulative</b>	2	2	0	1	4	2	0			
	2	4	4	5	9	11	11	10	110%	
<b>Indicator 1.3:</b> 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.  E-PESO exceeded the LOP target (300 small businesses) more than four-fold by working with PPMI to encourage PPMI/PESONet ACH members to shift corporate clients to e-payments. The number of businesses is the aggregate total of enterprise clients of some PESONet ACH Members utilizing PESONet.
Number of businesses introducing or enhancing e-payment options as a result of E-PESO support										
<b>New Cumulative</b>	0	5	0	1	1,477	0	0			

<sup>25</sup> Quezon, Valenzuela, Puerto Princesa, Legazpi, Tagbilaran, Zamboanga, Cagayan de Oro, Ligao, General Santos, Ubay, and Nabunturan

	0	5	5	6	1,483	1,483	1,483	300	494%	
<b>Indicator 1.4:</b> 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.  USAID/E-PESO will be reporting only 75% of the 16,000 LOP target, as the training for the DSWD's financial literacy program supporting the disbursement of conditional cash transfer benefits to transactional accounts will commence in February 2021.
Number of people trained (via consumer education) on the uses of e-payments										.
<b>New</b>	272	8,876	353	0	187	926	1,348			
<b>Cumulative</b>	272	9,148	9,501	9,501	9,688	10,614	11,962	16,000	75%	
<b>SUB-PURPOSE 2: INFRASTRUCTURE FOR E-PAYMENTS EXPANDED</b>										
<b>Desired Outcome 2: Infrastructure for E-Payments Expanded</b>										
<b>Indicator 2.1</b> 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 and 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										The number of institutions expanding their front-end infrastructures surged in Year 4, shortly after the launch of the PESONet ACH.
<b>New</b>	9	7	1	31	21	10	0			
<b>Cumulative</b>	9	16	17	48	69	79	79	30	263%	
<b>Indicator 2.2</b> 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 and 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 <b>Indicator 2.2</b> , there are a total of 128 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.
<b>New Cumulative</b>	9 9	4 13	0 13	84 97	21 118	9 127	1 128	30	427%	
<b>Indicator 2.3 E-payment infrastructure gaps identified</b>										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 a partner engagement.  Reports include: an assessment of the e-payments Landscape, the Philippine Individual Payments Baseline Survey, Philippine Agent Network Study, Gap analysis Report on the Assessment of Existing BSP Digital Security Policy Areas vis-à-vis Recommended Leading Standards on Digital Security Policies, Philippine Institutional E-Payments Baseline Survey, and the Agent cash-in/cash-out network concept note.
Number of gap analysis reports at industry or ecosystem level										
<b>New Cumulative</b>	0 0	3 3	0 3	1 4	2 6	0 6	0 6	5	120%	
<b>SUB-PURPOSE 3: ENABLING ENVIRONMENT FOR E-PAYMENTS IMPROVED</b>										
<b>Desired Outcome 3: Enabling Environment for E-payments Improved</b>										
<b>Indicator 3.1</b> Financial regulation refined to manage growth of e-payments.										Notes: See Annex for details of results.  * USAID approved changes to targets.  <b>Indicator 3.1</b> 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.

a) No. of circulars, regulations, and/or local ordinances refined or clarified to support e-payment growth											
<b>New Cumulative</b>	2	5	1	7	7	0	2				
	2	7	8	15	22	22	24	13	185%		
b. No. of public private dialogues to support strengthening e-payment environment											Data reported are dialogues/roundtables/consultation meetings with various stakeholders including regulators, businesses and/or financial institutions.
<b>New Cumulative</b>	7	10	6	9*	3	2	0		--		
	7	17	23	32*	35	37	37	30	123%		
<b>Indicator 3.2</b> 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											
<b>New Cumulative</b>	0	0	0	6	0	0	0		--		
	0	0	0	6	6	6	6	6	100%		
<b>Indicator 3.3:</b> Interoperability in the national payment system achieved.											Interoperability in the national payment system achieved is an indicator based on qualitative research. <b>Indicator 3.3</b> tracks milestones in the development of the NRPS as measured through five 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./4705P.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 Real time EFT (InstaPay)	-	-	--	3	4	4	4	4	--	
<b>Indicator 3.4:</b> Increased consumer awareness and trust in e-payments										<p>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.</p> <p><b>Indicator 3.4</b> (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 BSP. BSP's 2017 and 2019 Financial Inclusion Survey (FIS) presented data on percentage of survey respondents that do not trust electric platforms (15% of respondents) rather than % of respondents that trust e-payment systems. Similarly, the survey reported the % of respondents who are not aware (40%) of electronic platforms rather than % of those aware. The BTCA State of Digital Payments in the Philippines (December 2019) references BSP's 2017 FIS.</p> <p><b>Indicators 3.5 and 3.6</b> 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.</p>
a. % of population 15 years old and over aware of e-payments	81%	--	--	--	--	--	--	70.3%	115%	
b. % of population 15 years old and over that trust the e-payment system	75%	--	--	--	--	--	--	64.5%	116%	
<b>Indicator 3.5</b> Security measures in e-payments strengthened										
Number of guidelines developed and forums held that promote awareness on digital										

security best practices or consumer protection										
<b>New</b>	0	1	2	4	2	1	0			
<b>Cumulative</b>	0	1	3	7	9	10	10	6	167%	
<b>Indicator 3.6</b> Global knowledge-sharing of e-payments promoted.										
a. No. of articles promoting e-payments										
<b>New</b>	14	19	12	46	36	148	12			<i>Please refer to Annex 2 for the full list and links to the articles.</i>
<b>Cumulative</b>	14	33	45	91	127	275	287	60	478.33%	
b. No. of global knowledge-sharing events that highlight the Philippines e-payment environment/players										
<b>New</b>	2	5	2	2	6	4	0			<i>Please refer to Annex 2 for the detailed list of events.</i>
<b>Cumulative</b>	2	7	9	11	17	21	21	6	350%	

Standard Indicators <sup>26</sup>	Y1 Actual	Y2 Actual	Y3 Actual	Y4 Actual	Y5 Actual	Y6 Actual	Y6 Actual	LOP Target	Performance Achieved vs LOP Target	Notes/Comments
<b>2.2.3 Local Government and Decentralization</b>  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.  This indicator is like Indicator 1.2 which tracks CDIs/other cities and municipalities, and 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. Please refer to note on Indicator 1.2 for this indicator.
<b>New</b>	2	2	0	1	4	2	0		--	
<b>Cumulative</b>	2	4	4	5	9	11	11	10	110%	
<b>GNDR Gender</b>  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: <a href="http://www.pcw.gov.ph/statistics/201405/population-families-and-household-statistics">http://www.pcw.gov.ph/statistics/201405/population-families-and-household-statistics</a> , accessed May 18, 2016.
<b>For the year</b>	85%	72%	40%	0	48%	79.98%	16.17%	79.98%	143.12%	

<sup>26</sup> Standard Foreign Assistance (F) Indicators being monitored since Y1

<b>PPP Public/Private Partnerships</b>										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).
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)										
<b>New</b>	3	8	0	3	1,481	4	0			
<b>Cumulative</b>	3	11	11	14	1,495	1,499	1,499	315	475%	

Standard Indicators <sup>27</sup>	Y3 Actual	Y4 Actual	Y5 Actual	Y6 Actual	Y7 Actual	LOP Target/ Percentage of Target Achieved	Notes/Comments
<b>EG.4.2-1</b> Total number of clients benefiting from financial services provided through USG-assisted financial intermediaries, including financial institutions or actors: (a)							(a) Derived from number of people trained (via consumer education) on the uses of e-payments
<b>New</b>	353	0	187	926	1,348		
<b>Cumulative</b>	9,501	9,501	9,688	10,614	11,962	16,000 / 75%	
<b>EG.4.2-2</b> Number of financial intermediaries serving poor households and microenterprises							(b) Direct count of financial intermediaries including banks, microfinance institutions,

<sup>27</sup> Standard Foreign Assistance (F) Indicators monitored starting Y3; EG 4.2-4 and EG -3 monitored starting Y6Q4

supported by USG assistance: (b)							<i>and cooperatives (Land Bank, GCash, PayMaya, Dugganon Rural Bank)</i>
<b>New</b>	1	0	0	0	17		
<b>Cumulative</b>	1	1	1	1	18	7 / 258%	
<b>EG.4.2-4: Number of days of USG-funded training provided to support microenterprise development</b>							
	--	--	--	0	872		
	--	--	--	532	1,404	520 / 270%	
EG.5-3: Number of microenterprises supported by USG assistance							
<b>New</b>	--	--	--	95	218		
<b>Cumulative</b>	--	--	--	95	313	320 / 97.8%	



*Ceremonial signing of the multilateral agreement on e-payment for SAP subsidies.*

## ANNEX I: PRESS COVERAGE AND MENTIONS

### Year 7 Quarter I

More gov't agencies urged to use e-payment system

Philippine News Agency, October 28, 2020

<https://www.pna.gov.ph/articles/1120053>

BSP wants entire gov't bureaucracy to use EGov Pay facility

Newsbytes PH, October 29, 2020

<https://newsbytes.ph/2020/10/29/bsp-wants-entire-govt-bureaucracy-to-use-egov-pay-facility/>

Government, private sector leaders push for transition to e-payments

SunStar Manila, October 29, 2020

<https://www.sunstar.com.ph/article/1875053/Manila/Business/Government-private-sector-leaders-push-for-transition-to-e-payments>

Advancing E-Payments Via Public-Private Partnership

German-Philippine Chamber of Commerce and Industry News, October 28, 2020

<https://philippinen.ahk.de/en/events/event-details/advancing-e-payments-via-public-private-partnership>

More gov't agencies urged to use e-payment system

EdgeDavao News (page 4), October 30, 2020

<https://issuu.com/edgedavao/docs/172>

Gov't, business leaders push for transition to e-payments

Back End News, October 30, 2020

<https://backendnews.net/govt-business-leaders-push-for-transition-to-e-payments/>

Gov't, private sector push for e-payments  
Malaya, November 2, 2020

[https://malaya.com.ph/index.php/news\\_special\\_feature/govt-private-sector-push-for-e-payments/](https://malaya.com.ph/index.php/news_special_feature/govt-private-sector-push-for-e-payments/)

Advancing E-Payments via Public and Private Partnerships

German-Philippine Chamber of Commerce and Industry News, November 5, 2020

<https://philippinen.ahk.de/news/news-details/advancing-e-payments-via-public-and-private-partnerships>

A US viewpoint on Indo-Pacific Transparency Initiative

iBG News, November 15, 2020

<http://ibgnews.com/2020/11/15/a-us-viewpoint-on-indo-pacific-transparency-initiative/>

MBC: Advancing E-Payments via Public-Private Partnership

JC looking Glass, November 19, 2020

<https://medium.com/the-looking-glass/mbc-advancing-e-payments-via-public-private-partnership-3dc9b3e5a4ac>

Boljak: Radyo Singko - Cybersecurity Awareness Program Interview (BSP)

Radyo Singko 92.3 News FM, November 19, 2020

[https://www.facebook.com/watch/live/?v=410843640048022&ref=watch\\_permalink](https://www.facebook.com/watch/live/?v=410843640048022&ref=watch_permalink)

COVID-19's widespread disruptions and acceleration

BusinessWorld, December 9, 2020

<https://www.bworldonline.com/covid-19s-widespread-disruptions-and-accelerations/>

## ANNEX 2: SUMMARY OF RESULTS TO DATE BY KEY INDICATOR

Summary of Results by Key Indicator  
As of December 31, 2020

**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

Year 6 Quarter 3 (April – June 30, 2020)

1. ReliefAgad self-registration web application for Social Amelioration Program (SAP) beneficiaries

Year 6 Quarter 4 (July - September 30, 2020)

1. Digital disbursements of SAP subsidies to beneficiaries

Year 7 Quarter 1 (October – December 31, 2020)

1. Digital wallet GCASH using InstaPay – a service made possible with USAID/E-PESO assistance. InstaPay allows lower-income clients to make fund transfers and payments
2. Digital wallet PayMaya using InstaPay – a service made possible with USAID/E-PESO assistance. InstaPay allows lower-income clients to make fund transfers and payments
3. Digital wallet StarPay using InstaPay – a service made possible with USAID/E-PESO assistance. InstaPay allows lower-income clients to make fund transfers and payments
4. InstaPay and PESONet services offered by 14 rural banks, allowing clients in rural communities to make fund transfers and payments

**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)

1. Bureau of Internal Revenue (BIR)

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

1. National Meat Inspection Service (NMIS)

Year 5 Quarter 4 (July-September 2019)

1. Department of Trade and Industry (DTI)

Year 6 Quarter 4 (July-September 2020)

1. Department of Social Welfare and Development
2. Social Security System (SSS)

**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)

1. Tagbilaran City

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. Ligao City
2. General Santos City

Year 6 Quarter 4 (July 1 – September 30, 2020)

1. Municipality of Ubay
2. Municipality of Nabunturan

**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 16,000 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 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 males, 3 females, 71 trained)
- Orientation on real property tax (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)

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

Year 6 Quarter 1 (October-December 2019)

1. Electronic Payments Orientation for Legazpi City Business Sector Partners, 11/22/2019 (12 females, 5 males; 17 people trained)

Year 6 Quarter 3 (April-June 2020)

1. Bureau of Internal Revenue (BIR) Electronic Filing and Payment Webinar for Corporations and Non-Individual Taxpayers: *BIR Goes Digital*, 06/08/2020 (325 females, 98 males; 423 people trained)
2. Bureau of Internal Revenue (BIR) Electronic Filing and Payment Webinar for Individual Taxpayers: *BIR Goes Digital*, 06/10/2020 (271 females, 82 males; 353 people trained)

Year 6 Quarter 4 (July-September 2020)

1. Integrated Digital Marketing Training Program (IDMTP) Batch 1, 08/27/2020-08/29/2020 (68 females; 68 people trained)
2. Integrated Digital Marketing Training Program (IDMTP) Batch 2, 09/18/2020-09/20/2020 (65 females, 65 people trained)

#### Year 7 Quarter 1 (October-December 2020)

1. Integrated Digital Marketing Training Program (IDMTP) Batch 3, 10/08/2020-10/10/2020 (83 females; 83 people trained)
2. Integrated Digital Marketing Training Program (IDMTP) Batch 4, 10/29/2020-10/31/2020 (49 females, 49 people trained)
3. Integrated Digital Marketing Training Program (IDMTP) Batch 5, 11/12/2020-11/14/2020 (53 females, 53 people trained)
4. Integrated Digital Marketing Training Program (IDMTP) Batch 6, 12/03/2020-12/05/2020 (33 females, 33 people trained)
5. Bangko Sentral ng Pilipinas (BSP) Financial Education Stakeholders Expo (Day 1), 11/26/2020 (646 people trained)
6. Bangko Sentral ng Pilipinas (BSP) Financial Education Stakeholders Expo (Day 2), 11/27/2020 (484 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) (removed from LGU partners list)
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 (removed from LGU partners list)
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. Iloilo City (removed from LGU partners list)

#### 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
2. G-XChange, Inc.
3. Malayan Bank Savings and Mortgage Bank, Inc.
4. Sun Savings Bank, Inc.

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.
13. Producers Savings Bank Corporation

Year 6 Quarter 2 (January-March 2020)

1. EastWest Rural Bank, Inc.

Year 6 Quarter 3 (April-June 2020)

1. Card Bank, Inc
2. Camalig Bank, Inc
3. GrabPay
4. HSBC Savings Bank, Inc
5. Rural Bank of Guinobatan, Inc.

Year 6 Quarter 4 (July-September 2020)

1. Queen City Development Bank, Inc
2. Starpay Corporation
3. Municipality of Ubay
4. Municipality of Nabunturan

**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) (removed from LGU partners list)
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 (removed from LGU partners list)
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 Electronic Money Issuers 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. Rizal Commercial Banking Corporation 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 - (PayGate/Interoperable digital bills payments)

Year 6 Quarter 1 (October-December 2019)

1. Robinson's Bank-(PayGate/Interoperable digital bills payments)

Year 6 Quarter 2 (January-March 2020)

1. EastWest Rural Bank, Inc.

Year 6 Quarter 3 (April-June 2020)

1. Card Bank, Inc
2. Camalig Bank, Inc
3. GrabPay
4. HSBC Savings Bank, Inc
5. Rural Bank of Guinobatan, Inc.

Year 6 Quarter 4 (July-September 2020)

1. Queen City Development Bank, Inc
2. Starpay Corporation

Year 7 Quarter 1 (October-December 2020)

1. Bank of Makati, Inc.

### **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)

1. 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–March 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

#### Year 6 Quarter 1 (October–December 2019)

1. BSP Circular 1055 dated Oct. 17, 2019 on Adoption of a National Quick Response (QR) Code Standard

#### Year 6 Quarter 4 (July-September 2020)

1. BSP Circular Letter CL-2020-036 dated Aug. 3, 2020 on Accreditation of Philippine Payments Management Inc. (PPMI) as the Payment Systems Management Body (PSMB)

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)

1. Philippine Agent Network Study Launch (October 26, 2015)
2. Remittance for Development Council Meeting (November 6, 2015)
3. NEA-Electric Cooperatives Consultation Session (November 26, 2015)
4. Launch of the NRPS (December 9, 2015)
5. 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. 1<sup>st</sup> National Association of Business Permit and Licensing Officer (NABPLO) National Convention (November 28/29, 2017)

Year 4 Quarter 2 (Jan-March 2018)

1. 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)

Year 6 Quarter 1 (October-December 2019)

1. Electronic Payments Orientation for Legazpi City Business Sector Partners, 11/22/2019 (12 females, 5 males; 17 people trained)
2. Stakeholders' Consultation on Revenue Regulation Review Study Results, 12/4/2019

**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)

Year 6 Quarter I (October-December 2019)

- I. Electronic Payments Orientation for Legazpi City Business Sector Partners, 11/22/2019  
(12 females, 5 males; 17 people trained)

### 3.6: Global knowledge-sharing on e-payments promoted

- 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](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](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-bldg-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.koreaittimes.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.bayaninetwork.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 1 (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/>

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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)

2. 2016 International Conference on Urban Development, Sofitel Plaza, Pasay City (July 12-13, 2016)
3. 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 1 – September 30, 2019)

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

Year 6 Quarter 3 (April 1 – June 30, 2020)

1. Business World Insights Online Forum (Session 1): Enabling LGUs in the New Normal through Digital Payments Acceptance (June 23, 2020)

Year 6 Quarter 4 (July 1 – September 30, 2020)

1. Business World Insights Online Forum (Session 2): Efficient Delivery of Government Aid through Digital Disbursements (July 2, 2020)
2. Business World Insights Online Forum (Session 3): Creating Digital Ecosystems to Jumpstart Local Economies (August 11, 2020)
3. SEAMLESS 2020 Conference, Virtual Online Event (September 30, 2020)

### 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)

2. Batangas City
3. Quezon City

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

4. 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
3. Social Security System
4. Department of Social Welfare and Development

Year 6 Quarter 4 (July 1 – September 30, 2020)

1. Municipality of Ubay
2. Municipality of Nabunturan

### **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)

(Please refer to Indicators 1.1, 1.2, and 1.3)

### **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

Year 7 Quarter 1 (October – December 31, 2020)

1. Digital wallet GCASH using InstaPay – a service made possible with USAID/E-PESO assistance. InstaPay allows lower-income clients to make fund transfers and payments
2. Digital wallet PayMaya using InstaPay – a service made possible with USAID/E-PESO assistance. InstaPay allows lower-income clients to make fund transfers and payments
3. Digital wallet StarPay using InstaPay – a service made possible with USAID/E-PESO assistance. InstaPay allows lower-income clients to make fund transfers and payments
4. InstaPay and PESONet services offered by 14 rural banks, allowing clients in rural communities to make fund transfers and payments

**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
<b>Year 1</b>					
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%
<b>Year 1 Total</b>	<b>40</b>	<b>232</b>	<b>272</b>	<b>15%</b>	<b>85%</b>
<b>Year 2</b>					
FICCO Training, 3/19/16 to 3/20/16	2,455	6,421	8,876	28%	72%
<b>Year 2 Total</b>	<b>2,455</b>	<b>6,421</b>	<b>8,876</b>	<b>28%</b>	<b>72%</b>
<b>Year 3</b>					
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%
<b>Year 3 Total</b>	<b>212</b>	<b>141</b>	<b>353</b>	<b>60%</b>	<b>40%</b>
<b>Year 4</b>					
<b>Year 4 Total</b>	n/a	n/a	n/a	n/a	n/a
<b>Year 5</b>					
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%
<b>Year 5 Total (as of 09/30/2019)</b>	<b>89</b>	<b>98</b>	<b>187</b>	<b>52%</b>	<b>48%</b>
<b>Year 6</b>					
Electronic Payments Orientation for Legazpi City Business Sector Partners	5	12	17	29.41%	70.59%
Bureau of Internal Revenue (BIR) Electronic Filing and Payment Webinar for Corporations and Non-Individual Taxpayers: <i>BIR Goes Digital</i>	98	325	423	23.16%	76.84%
Bureau of Internal Revenue (BIR) Electronic Filing and Payment Webinar for Individual Taxpayers: <i>BIR Goes Digital</i>	82	271	353	23.23%	76.77%
Integrated Digital Marketing Training Program (IDMTP) Batch 1	0	68	68	0%	100%
Integrated Digital Marketing Training Program (IDMTP) Batch 2	0	65	63	0%	100%
<b>Year 6 Total (as of 9/30/2020)</b>	<b>185</b>	<b>741</b>	<b>924</b>	<b>20.02%</b>	<b>79.98%</b>
Integrated Digital Marketing Training Program (IDMTP) Batch 3	0	83	83	0	100%

Integrated Digital Marketing Training Program (IDMTP) Batch 4	0	49	49	0	100%
Integrated Digital Marketing Training Program (IDMTP) Batch 5	0	53	53	0	100%
Integrated Digital Marketing Training Program (IDMTP) Batch 6	0	33	33	0	100%
Bangko Sentral ng Pilipinas (BSP) Financial Education Stakeholders Expo (Day 1)			646		
Bangko Sentral ng Pilipinas (BSP) Financial Education Stakeholders Expo (Day 2)			484		
Year 7 Total (as of 12/31/2020)		218	1,348		16.17%*
<b>Cumulative</b>	<b>2,981</b>	<b>7,851</b>	<b>11,962</b>	<b>24.92%</b>	<b>65.63%</b>

## 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		Sending		
			Internet	Mobile	Internet	Mobile	
			Corporate	Individual	Corporate	Individual	
1	ALLBANK, INC. ( A THRIFT BANK)	TB					
2	ASIA UNITED BANK	UB					
3	AUSTRALIA NEW ZEALAND BANKING GROUP LTD.	UB					
4	BANK OF AMERICA, NAT'L. ASS	KB					
5	BANK OF COMMERCE	UB					
6	BANK OF CHINA	KB					
7	BANK OF THE PHILIPPINE ISLANDS	UB					
8	BDO UNIBANK, INC.	UB					
9	BPI DIRECT BANKO, INC., A SAVINGS BANK	TB					
10	CARD BANK, INC	RB					
11	CAMALIG BANK, INC	RB					
12	CEBUANA LHULLER RURAL BANK, INC.	RB					
13	CHINA BANKING CORPORATION	UB					
14	CHINABANK SAVINGS, INC.	TB					
15	CITIBANK, N.A.	KB					
16	CTBC BANK (PHILIPPINES) CORPORATION	KB					
17	DCPAY PHILIPPINES, INC.	NB					
18	DEUTSCHE BANK	UB					
19	DEVT. BANK OF THE PHILIPPINES	UB					
20	DUNGGANON BANK (A MICROFINANCE RURAL BANK), INC.	RB					
21	EAST-WEST BANKING CORPORATION	UB					
22	EAST-WEST RURAL BANK	RB					
23	EQUICOM SAVINGS BANK, INC.	TB					
24	GRABPAY	NB					
25	G-XCHANGE, INC.	NB					

26	HK AND SHANGHAI BANKING CORPORATION	UB					
27	ING BANK N.V.	UB					
28	JPMORGAN CHASE BANK	KB					
29	KEB HANA BANK - MANILA BRANCH	KB					
30	LAND BANK OF THE PHILIPPINES	UB					
31	MALAYAN BANK SAVINGS & MORTGAGE BANK, INC.	TB					
32	MAYBANK PHILS., INC.	KB					
33	MIZUHO BANK, LTD. – MANILA BRANCH	UB					
34	MUFG BANK, LTD.	KB					
35	PAYMAYA	NB					
36	PHIL. BANK OF COMMUNICATION	KB					
37	PHILIPPINE NATIONAL BANK	UB					
38	PHILIPPINE SAVINGS BANK	TB					
39	PHILIPPINE TRUST COMPANY	UB					
40	PRODUCERS SAVINGS BANK CORPORATION	TB					
41	QUEEN CITY DEVELOPMENT BANK, INC	TB					
42	RIZAL COMMERCIAL BANKING CORPORATION	UB					
43	ROBINSONS BANK CORPORATION	KB					
44	RURAL BANK OF GUINOBATAN, INC	RB					
45	SECURITY BANK CORPORATION	UB					
46	SHINHAN BANK	KB					
47	STARPAY CORPORATION	NB					
48	STERLING BANK OF ASIA, INC. (A SAVINGS BANK)						
49	SUMITOMO MITSUI BANKING CORPORATION - MANILA BRANCH	KB					
50	SUN SAVINGS BANK, INC.	TB					
51	THE STANDARD CHARTERED BANK	UB					
52	UNION BANK OF THE PHILIPPINES	UB					
53	UNITED COCONUT PLANTERS BANK	UB					

## 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	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 MAKATI, INC.	TB	1	
11	BANK OF THE PHILIPPINE ISLANDS	UB	1	1
12	BDO NETWORK, INC.	RB	1	1
13	BDO UNIBANK, INC.	UB	1	1
14	BOF, INC (A RURAL BANK)	RB	1	
15	BPI DIRECT BANKO, INC. A SAVINGS BANK	TB		1
16	CARD BANK, INC	RB		1
17	CAMALIG BANK, INC	RB	1	1
18	CEBUANA LHUILLER RURAL BANK, INC.	RB		1
19	CHINA BANKING CORPORATION	UB	1	1
20	CHINABANK SAVINGS, INC.	TB	1	1
21	CIMB BANK PHILIPPINES	KB	1	
22	CITIBANK, N. A.	KB	1	
23	COUNTRY BUILDERS BANK, INC	RB	1	
24	CTBC BANK (PHILIPPINES) CORPORATION	KB	1	1
25	DCPAY PHILIPPINES INC.	NB	1	1
26	DEUTSCHE BANK AG	UB	1	
27	DEVELOPMENT BANK OF THE PHILIPPINES	UB	1	1

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

59	PRODUCERS SAVINGS BANK CORPORATION	TB	1	1
60	QUEEN CITY DEVELOPMENT BANK, INC	TB		1
61	QUEZON CAPITAL RURAL BANK, INC.	RB		1
62	RANG-AY BANK, INC	RB	1	
63	RIZAL COMMERCIAL BANKING CORPORATION	UB	1	1
64	ROBINSONS BANK CORPORATION	KB	1	1
65	RURAL BANK OF GUINOBATAN, INC	RB	1	
66	STARPAY CORPORATION	NB		1
67	SECURITY BANK CORPORATION	UB	1	1
68	SHINHAN BANK - MANILA BRANCH	KB	1	
69	STERLING BANK OF ASIA, INC. (A SAVINGS BANK)	TB	1	1
70	SUMITOMO MITSUI BANKING CORPORATION - MANILA BRANCH	KB	1	
71	SUN SAVINGS BANK, INC.	TB		1
72	THE STANDARD CHARTERED BANK	UB	1	
73	UNION BANK OF THE PHILIPPINES	UB	1	1
74	UNITED COCONUT PLANTERS BANK	UB	1	1
75	UCPB SAVINGS BANK, INC.	TB		1
76	UNITED OVERSEAS BANK LIMITED, MANILA BRANCH	KB	1	
77	WEALTH DEVELOPMENT BANK CORPORATION	TB	1	1
78	YUANTA SAVINGS BANK PHILIPPINES, INC.	TB	1	

## ANNEX 5: RESULTS OF WOMEN ENTREPRENEURS TRAINED UNDER THE W-GDP IDMTTP

Note: \*Data is collected by the Drill masters and Mentors from their respective WE mentees. As of date data is, pending completion and verification

Batch	Nominated WEs	No. of WEs Trained (Attended Zoom Webinar)	No. of WEs started selling online (50-100% KPI)	w/FB	w/Shopee	w/Lazada	Sales
1	82	68	63	62	23	16	4,754,827.00
2	80	65	68	68	20	0	1,125,418.93
3	87	83	73	72	26	8	25,047,376.00
4	80	49	64	72	19	11	2,530,340.00
5	87	53	71	72	14	1	2,410,487.50
6	89	33	9	13	3	1	184,563.00
<b>TOTAL</b>	<b>505</b>	<b>351</b>	<b>348</b>	<b>359</b>	<b>105</b>	<b>37</b>	<b>36,053,012.43</b>

## ANNEX 6: LEVERAGE FROM PARTNERS

<i>E-PESO Activity</i>	Leveraged Amount (USD)	E-PESO Spending (USD)	Leveraged from	As of
Hack^Tax Project	454,550	20,000	Private sector partners	Sept 2020
ReliefAgad Project	523,906	118,300	Private sector partners	Sept 2020
W-GDP IDMTP Trainings	34,259	41,434	Private sector partners	Dec 2020
All other E-PESO Activities	110,670	98,900	Private sector partners ( <i>PPMI, tax software providers, local government unit systems provider, payment service providers</i> )	Dec 2019
			Government partners ( <i>BSP, BIR, LGUs</i> )	
<b>Total (USD)</b>	<b>1,123,385</b>	<b>278,634</b>	<b>Leverage Ratio</b>	<b>4.03</b>

## ANNEX 7: BANKED CAMPAIGN INDICATORS

Post Count	Post Type	Published Date	Post Message	Total Reach	Engagement	Engagement Rate
1	Organic + Paid Ads	8/7/20	<a href="#">Paano Gamitin ang InstaPay at PesoNet</a>	135,613	163,513	120.57%
2	Organic + Paid Ads	7/31/20	<a href="#">Mga beshie! Gusto niyo ba malaman kung ano pinagkaiba ng Instapay at PESONET, at kung paano sila gamitin? Panoorin niyo lang ang video na ito!</a>	165,188	146,755	88.84%
3	Organic	7/2/20	<a href="#">Influence your friends and family to try e-payments! Download and share our #SafeAtHome sa E-payments Viber stickers FOR FREE mga beshie!</a>	1,311	59	4.50%
4	Organic	6/25/20	<a href="#">Di ka makalabas ng bahay para mag-grocery?</a>	7,544	453	6.00%
5	Organic + Paid Ads	6/24/20	<a href="#">Fight Phishing Scams. Verify calls, texts and e-mails. Do not click links.</a>	65,347	19,358	29.62%
6	Organic + Paid Ads	6/16/20	<a href="#">Basta enrolled ang account mo sa online/mobile banking, pwedeng gamitin ang InstaPay</a>	43,320	13,772	31.79%
7	Organic	6/14/20	<a href="#">Kailangan mo ba mag commute papuntang trabaho?</a>	1,682	54	3.21%
8	Organic + Paid Ads	6/11/20	<a href="#">Mga Besh, hwag magpagamit sa mga Money Mule!</a>	32,676	16,267	49.78%
9	Organic + Paid Ads	6/8/20	<a href="#">Alam mo besh, nagiging delikado lang tayo sa hackers kapag nakuha na nila ang personal details and password natin.</a>	52,154	16,280	31.22%
10	Organic + Paid Ads	6/5/20	<a href="#">Fight Impostor Scams. I-grammar check ang messages</a>	36,428	14,903	40.91%

11	Organic	6/3/20	<a href="#">Be alert sa scammers, mga besh! Malaking tulong ang mag-donate sa panahon ngayon.</a>	753	19	2.52%
12	Organic + Paid Ads	5/31/20	<a href="#">Padami na ng padami ang gumagamit ng E-payments, mga besh!</a>	45,122	15,545	34.45%
13	Organic	5/25/20	<a href="#">Worried ka ba na baka ma-scam ka?</a>	2,246	81	3.61%
14	Organic	5/22/20	<a href="#">Besh, kung qualified beneficiary ka ng ayuda sa ilalim ng Bayanihan to Heal as One Act, pwede kang magka bank account o e-money account kahit walang ID.</a>	1,054	46	4.36%
15	Organic	5/19/20	<a href="#">Ayon sa World Health Organization, hindi matitiyak gaano katagal nabubuhay sa iba't-ibang surfaces ang COVID-19 virus.</a>	1,260	44	3.49%
16	Organic	5/25/20	<a href="#">BSP Governor Benjamin Diokno encourages the use of alternative methods of payment to lessen physical cash transactions during #COVID19 quarantine</a>	425	10	2.35%
17	Organic	5/21/20	<a href="#">BSP Governor Benjamin Diokno assures everyone that all financial institutions under BSP will continue to provide services</a>	611	33	5.40%
18	Organic	5/18/20	<a href="#">Besh, kaya mo nang magpadala sa mga loved ones at friendships mo kahit magkakaiba kayo ng bangko!</a>	16,965	778	4.59%

19	Organic + Paid Ads	5/18/20	<a href="#">BSP Governor Benjamin E. Diokno encourages businesses, financial institutions and government agencies to use e-payment services such as Instapay and PESONet.</a>	16,572	13175	79.50%
20	Organic	5/15/20	<a href="#">Hinga muna sa bills, mga besh!</a>	22,100	975	4.41%
21	Organic	5/12/20	<a href="#">Mga besh! Para pagaanin ang mga buhay nating lahat, waived na ang fund transfer fees sa InstaPay at PESONet ngayong ECQ.</a>	1,850	64	3.46%
22	Organic	5/10/20	<a href="#">Ngayong quarantine, 'malayo man, malapit rin' ang peg natin, mga beshie.</a>	1,505	46	3.06%
23	Organic	5/7/20	<a href="#">Patuloy ang operasyon ng mga bangko ngayong ECQ.</a>	68,629	1610	2.35%
24	Organic + Paid Ads	5/5/20	<a href="#">Tip: Para siguradong safe ang mga e-payment transactions, maging creative sa mga password na gagamitin mo!</a>	55,897	7,921	14.17%
25	Organic + Paid Ads	4/29/20	<a href="#">Security ba sa online banking at e-payments ang fears mo beshie? How to be secure with e-payments?</a>	26,505	6,291	23.74%
26	Organic	4/29/20	<a href="#">Beshie, alam mo ba na kahit nasa bahay ka lang, pwedeng-pwedeng tumulong at makiisa sa ating mga frontliners at kababayang nangangailangan!</a>	2,605	110	4.22%
27	Organic	4/26/20	<a href="#">Bes, super dali lang maging #SafeAtHome gamit</a>	1,860	66	3.55%

			<a href="#">and E-Payment services.</a>			
28	Organic	4/24/20	<a href="#">Kuryente? Tubig? Cable at internet? Kayang-kaya nang bayaran lahat 'yan with e-payments, beshie.</a>	2,255	82	3.64%
29	Organic + Paid Ads	4/22/20	<a href="#">Kailangan na uli mag-restock ng fridge? Naubusan na ng toothpaste at shampoo?</a>	50,538	15,293	30.26%
30	Organic + Paid Ads	4/21/20	<a href="#">Dagdag pang-grocery ba ni nanay o pang-allowance ni bunso?</a>	62,623	5263	8.40%

## ANNEX 8: BANKED CAMPAIGN PRESS RELEASES

<i>Campaign Press Releases</i>	Dailies	Blogs	Online News	Provincial	PR Value
<a href="#">BSP Encourages Shift to E-Payments</a>			4	1	750,162.96
<a href="#">BSP Notes Necessity of E-Payments During ECQ</a>		1	3	1	543,461.04
<a href="#">Banks and e-money issuers urged to help consumers transition to e-payments</a>			2		335,106.00
<a href="#">Banks and e-money issuers urged to help consumers transition to e-payments</a>			7		875,000.00
<a href="#">E-payments ensure continuity for small business, security for users</a>	2		2	2	697,671.90
<b>Grand Total</b>	<b>2</b>	<b>1</b>	<b>18</b>	<b>4</b>	<b>3,201,401.90</b>

<i>Press Releases by BSP on the Campaign with mention of USAID assistance</i>	Dailies	Blogs	Online News	Provincial	PR Value
<a href="#">BSP ramps up digital campaign to wean Pinoys off cash payments</a>	1		2		320,132.00
<a href="#">BSP strengthens digital literacy drive</a>	1		2		385,744.73
<b>Grand Total</b>	<b>2</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>705,876.73</b>

## ANNEX 9: RELIEFAGAD PRESS RELEASES

News	Date of Interview	Publication	PR Value
<a href="#">ANC Market Edge with Cathy Yang - DEVCON and DSWD Interview on ReliefAgad</a>	19/06/2020 (Timestamp 7:51-18:53)	ANC	4,418,208.00
<a href="#">RadyoINQ Interview on ReliefAgad with USAID/EPESO</a>	19/06/2020 Timestamp: 42:41-55:10	DZIQ TV	1,964,000.00
<a href="#">ReliefAgad Interview with EPESO Vicente Catudio: DWIZ Sulong ng Bayan</a>	6/29/2020	DWIZ Radio	2,410,800.00
<a href="#">Radyo Singko Interview on ReliefAgad</a>	6/21/2020	Radyo Singko (TV5)	275,186.23
<b>Total</b>		<b>4</b>	<b>9,068,194.23</b>



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