Role of Bangko Sentral ng Pilipinas in developing e-Payment System

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Practices on eCommerce, TrainForTrade case studies in South-East Asia

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The Three Pillars of Central Banking

- Price Stability
- Financial Stability

Efficient Payment Systems
The National Payment Systems Act Act (NPSA)

Republic Act No. 11127, signed into law on 30 Oct 2018, provides for the regulation and supervision of payment systems in the Philippines.
Target for Digital Payments in the Philippines

- 1% in 2013
- 20% in 2020
- 50% in 2023
ACHs: InstaPay and PESONet

InstaPay
- Near Real Time EFT
- Immediate availability of funds

PESONet
- Batch EFT
- Availability of funds only after settlement cycle
Recent Initiatives

QR Ph - National QR Code Standard
- P2P
- P2M – Q4 2020

EGov Pay
P2G ePayments
Recent Use Cases in Digital Payments

Disbursement of SSS Small Business Wage Subsidy (SBWS) via PESOnet
Targets a total of 3.4 million eligible employees of small businesses affected by the enhanced community quarantine (ECQ).

Conversion of 4Ps Accounts into Interoperable Transaction Account
Will allow millions of 4Ps beneficiaries to receive funds from other sources including families, friends, local government units, and other benefactors through EFT services.
Thank you!