

Service, when and where it's needed

LANDBANK strengthens financial assistance to agri sector, beefs up alternative banking channels

#BankingOnTheFilipinoSpirit



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Loans to agri increase despite COVID-19

Amidst the pandemic, LANDBANK has continued to increase its credit support to the agricultural sector. The Bank has also developed a new lending program to help parents, guardians/benefactors to pay for students' tuition in the coming school year.



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LBP's OFBank becomes purely digital branchless bank

The Overseas Filipino Bank was launched last June 29, 2020 in a virtual event livestreamed through social media. The OFBank's digital account opening platform was also introduced.



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Agent Partners expand LANDBANK presence and reach

LANDBANK provides basic banking services to the unbanked and underserved communities across the country by tapping Agent Banking Partners. LANDBANK also continues to distribute cash assistance under the Social Amelioration Programs (SAP) of the National Government.



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SAP 2 disbursement made more efficient

LANDBANK and digital payment firms entered into an agreement with the DSWD to provide a faster and convenient way to disburse SAP 2. Meanwhile, the BTr awarded the top winners of the "Premyo Bonds Para sa Bayan" in a ceremony held last June 25, 2020.

HARVEST EDITORIAL STAFF

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LANDBANK increases loans to agriculture despite COVID-19

In the face of the challenges posed by the current health crisis to urban and rural communities, LANDBANK continues its intensified support to the country's agricultural sector.

The first four months of the year saw the Bank's total loans in support of agriculture reach P233.37 billion, increasing by 6.8% from P218.59 billion in the the same period a year ago.

These loans were provided to assist the Bank's mandated sectors composed of small farmers, including Agrarian Reform Beneficiaries (ARBs) and their associations, and small fishers and their associations. Loans were also extended in support of private enterprises engaged in agri- and aqua-business, and other agri-related industries involved in the food and agriculture value chain, such as agri-processing, agri-enterprises, processing, packaging, storing, and exporting of fish and other marine package products. Aside from private entities, the agri-aqua projects of local government units and GOCCs were also given credit support by the Bank.

Loans in support of agriculture comprised 26.90% of the Bank's total gross loan portfolio of P867.61 billion in the first four months of 2020. LANDBANK consistently remains as the only universal bank compliant with the RA No. 10000, or the Agri-Aqua Reform Credit Act, which stipulates banks to allot 10% of its total lending portfolio to ARBs and 15% to small farmers and fishers.

As a government financial institution, LANDBANK is also aligned with the plans and programs of the National Government. For the first four months of the year, the Bank expanded its loans in support for other national government priority programs to P552.53 billion.

Despite the challenges posed by the COVID-19, and amidst

the restrictions of community quarantines, the LANDBANK Agricultural and Development Lending Sector continues to provide service and improves its productivity. The effectiveness of the Bank's 'business-as-usual' approach is manifested in the continuous expansion of its loan portfolio. The Bank also continued to learn and understand the challenges that the customers are facing and crafted lending programs to help them.

In support of the Republic Act No. 11469 or the "Bayanihan to Heal as One Act", LANDBANK launched the following lending programs: LANDBANK HEAL (Help via Emergency Loan Assistance for LGUs) Program to support of local government units in the purchase of goods and procurement of services to support their constituents; I-RESCUE (Interim REhabilitation Support to Cushion Unfavorably-affected Enterprises by COVID-19) Lending Program to help small and medium enterprises recover from the effects of the pandemic; LANDBANK ACADEME (ACcess to Academic Development to Empower the Masses towards Endless Opportunities) Lending Program to aid private academic institutions in implementing a "study now, pay later" scheme for students; CFIEP-2020 CAP (Countryside Financial Institutions Enhancement Program-2020 Calamity Assistance Program) to assist CFIs affected by natural and man-made calamities and disasters, pest and disease, and viral infections or outbreaks; and I-STUDY (Interim students' Loan for Tuitions towards Upliftment of Education for the Development of the Youth) Lending Program to provide financial assistance to students for their enrollment fees.

LANDBANK President and CEO Cecilia Borrromeo said that Landbankers are up to the challenge of further honing their skills to better serve the players of the agri-business value chain and try to increase the Bank's loan portfolio with the 'business-as-usual' approach as part of the country's new normal.

LANDBANK allocates P1.5 B for student loan program



Due to COVID-19 pandemic, students have to adapt to remote access and blended learning for their education. However, many families are facing challenges in their employment and businesses, and are in need of financing for the education of students. To support them during these times, LANDBANK is offering its newest direct lending program.

The **I**nterim **s**tudents' **L**oan for **T**uitions towards **U**pliftment of Education for the **D**evelopment of the **Y**outh (I-STUDY) Lending Program aims to provide financial assistance to parents, guardians, or benefactors to send their children to school and assist private schools and downstream industries to sustain and continue their operations. I-STUDY was introduced in

response to President Rodrigo Duterte's call on LANDBANK to support the students in the country during this time of health crisis that has made adverse effects on jobs, businesses and the overall economy.

"As the COVID-19 pandemic halted the country's economy, the educational needs of our students cannot be forgotten and left unaddressed. We hope that this program can help families with financial challenges to send their children to school because education is the vital foundation for a better opportunity in life," LANDBANK President and CEO Cecilia Borrromeo said.

Interested borrowers may avail this program to finance their children's tuition or other enrollment-related fees with a loanable amount equivalent to one school year or two semesters, or up to P150,000 per student but not more than P300,000 per eligible borrower. Borrowers may benefit from this loan program at an affordable fixed interest rate of 5% per annum. Short term loans are available for pre-school, primary, and secondary students payable within one year, while term loans could be availed by tertiary students payable up to a maximum of three years inclusive of one year grace period on the principal.

LBP's OFBank becomes purely digital branchless bank

The national government, spearheaded by the Department of Finance (DOF) and the Land Bank of the Philippines (LANDBANK), has launched the Overseas Filipino Bank (OFBank) as a digital-only, first branchless Philippine government bank that allows clients to complete banking transactions anytime and anywhere.

The OFBank virtual launch on June 29, 2020 was streamed live on the Facebook Pages of OFBank (@OFBank), and its parent bank, LANDBANK (@landbankofficial), and the LANDBANK YouTube Channel (/landbankofficial). The event was hosted online by TV personality Gretchen Ho.

The virtual launch was made possible with the support of officials led by Finance Secretary Carlos G. Dominguez, OFBank Chair and LANDBANK President and CEO Cecilia C. Borrromeo, OFBank President and CEO Leila C. Martin, Visa Country Manager for the Philippines and Guam Dan Wolbert, and the respective Board of Directors of OFBank and LANDBANK.

"Despite the global health crisis besetting the country today, our government remains true to its commitment of upholding the welfare of all Filipinos abroad and their families. The launch of OFBank today as a digital-only, first branchless Philippine bank is a testament to this," OFBank Chair Borrromeo said.

As a digital-only facility, the OFBank, a fully-owned subsidiary of LANDBANK, now utilizes Digital Onboarding System with Artificial Intelligence (DOBSAI) to facilitate account opening via the OFBank's Mobile Banking Application. The new digital account opening platform allows overseas Filipinos (OFs), overseas Filipino workers (OFWs) and their beneficiaries to securely and conveniently submit all requirements online.

Opening an account using DOBSAI via the OFBank Mobile Banking App is safe and secure. The applicant will only need to take a "selfie" and the system will compare this photo with the photo in the valid identification (ID) card uploaded by the client. The app likewise has advanced encryption and security technology that protects sensitive information.

There are three types of accounts available in the OFBank Visa Debit Card for OFs and OFWs, the OFBank Visa Debit Card for beneficiaries, and the OFBank Debit Card for beneficiaries below 18 years old. These are interest-bearing peso savings accounts with no minimum initial deposit and maintaining balance requirements, as well as dormancy fee. To earn interest, the accounts need to have a daily balance of P500.00.

The OFBank Visa Debit Card allows cardholders, specifically the beneficiaries of OFs and OFWs, to receive secure and convenient real-time fund transfers using Visa Direct, Visa's real time payment solution through the 16-digit card number.

"We're extremely pleased to join our valued partner, OFBank in this launch to support OFWs, OFs and their beneficiaries. The reintroduction of OFBank as a digital-only, branchless Philippine bank is extremely timely when Filipinos are becoming more digital, and our research also shows that close to 80% of Filipinos are interested to use services from a digi-bank. We are glad to show our support to this community by enabling beneficiaries of OFWs and OFs to receive money in real-time by seamlessly and securely using the 16-digital Visa Debit account number, which

they can also use to make face-to-face and online payments wherever Visa is accepted," said Visa Country Manager Wolbert.

OFBank account holders can use OFBank's mobile facility to transfer funds to their beneficiaries' OFBank and LANDBANK accounts, free of charge. Interbank fund transfers, on the other hand, are subject to a service fee of P25.00 per transaction via InstaPay.

As of launch date last June 29, a total of 1,212 new OFW accounts were opened. This number is from June 22, the date when the OFBank Mobile App and system went live. However, there are more than 26,000 existing accounts with OFBank where a number are OFWs and their families or beneficiaries.

OFBank targets to acquire 2,000 OFBank accounts per banking day. However, travel bans are still in place globally and there are countries that are still in lockdown where deployment of OFWs are still restricted.

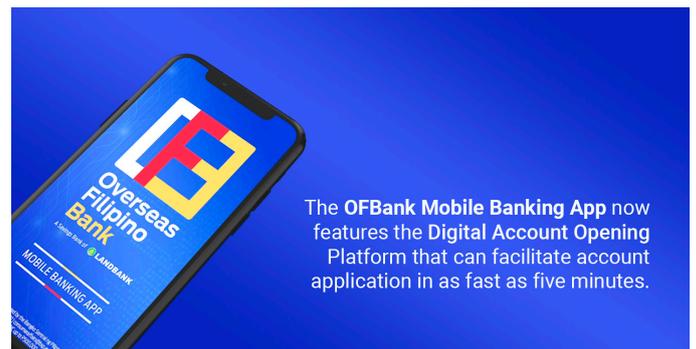
Amid constraints, OFBank is working closely with the Philippine Overseas Employment Administration (POEA), Overseas Workers Welfare Administration (OWWA) and Commission on Filipinos Overseas (CFO) to bring across OFBank and its benefits to OFWs and their beneficiaries via webinars and other online means.

OFBank Online Channels

The OFBank is also increasing its presence online to reach more Filipinos worldwide. In the virtual event last June 29, the Bank likewise introduced its modified website – www.ofbank.com.ph. The newly redesigned site contains key information about OFBank, list of products and services, and answers on Frequently Asked Questions (FAQs) from the banking public, among others.

As part of its efforts to be of greater service to its customers, the OFBank also launched its official Facebook page – @OFBank. The OFBank believes that this is an effective tool to inform the public about its latest developments and offerings since Facebook is one of the most used social media platforms by Filipinos across the world. The page will also be an additional channel through which client queries will be addressed.

"As the OFBank becomes fully digital, we aim to better serve the banking and financing requirements of our kababayans abroad, as well as their families here in our country. Rest assured that OFBank will continuously work on providing safe, reliable and secure digital banking," OFBank President and CEO Martin said.



LANDBANK promotes financial inclusivity

Continuing the Bank's commitment to foster financial inclusivity, LANDBANK further extends its reach to far-flung communities in the Philippines where LANDBANK is not physically present. Through partnerships with cooperatives, associations, small and medium enterprises, and private entities, the Bank is able to serve the public's need for cash-in, cash-out, fund transfer, and bills payment services, as well as avail of Agent Banking Debit Cards.



LANDBANK's Agent Banking Program, is now being implemented in 14 provinces in Luzon, Visayas, and Mindanao. Cash-out transactions are facilitated via 820 Point-of-Sale (POS) terminals, while the full range of services are offered by 15 Agent Banking partners.

- Cagayan
- Quezon
- Pangasinan
- Aklan
- Tarlac
- Guimaras
- Rizal
- Capiz
- Batangas
- Cebu
- Palawan
- Misamis Oriental
- Occidental Mindoro
- Agusan del Norte

LANDBANK currently works on expanding the features of the Agent Banking program, increasing the number of Agent Banking Partners, converting 64 eligible POS Cash-Out Only Partners into full-suite Agent Banking Partners, and accrediting 200 new full-suite Agent Banking Partners in locations with high number of CCT beneficiaries.

Conditional Cash Transfer (CCT) and Unconditional Cash Transfer (UCT) programs beneficiaries can also withdraw their cash grants through the LANDBANK Agent Banking Partners.

Customers benefit from the savings in transportation expenses and transaction costs, as well as the convenience of transacting with the LANDBANK Agent Banking Partners near them.

| AGENT BANKING PROGRAM UTILIZATION | | |
|-----------------------------------|-----------------------|-----------------------|
| | January to April 2019 | January to April 2020 |
| Volume of Transactions | 346,320 | 1.16 million |
| <i>% increase</i> | | 235% |
| Amount Recorded | P1.65 Billion | P4.77 Billion |
| <i>% increase</i> | | 190% |

LANDBANK releases second wave of cash grants to 1.3M beneficiaries

Landbankers continue to distribute cash grants under the National Government's Social Amelioration Program (SAP) to provide financial assistance to the beneficiaries while ensuring health precautions to prevent the spread of COVID-19 virus.



As of June 11, 2020, LANDBANK fully disbursed the second round of cash grants through LANDBANK Cash Cards worth P 6.74 Billion to 1,335,711 Pantawid Pamilyang Pilipino Program (4Ps) beneficiaries to support families affected by the pandemic.

The beneficiaries may withdraw from more than 2,000 LANDBANK ATMs nationwide free of charge, and the more than 20,000 ATMs of BancNet-member banks. Clients may also use their cash cards for cashless purchases in groceries, supermarkets and drugstores through the POS machines at the cashier or check-out counters.

LANDBANK inks partnership with 6 digital payment firms for quick release of SAP 2



DSWD Secretary Rolando Joselito Bautista (4th from left) and LANDBANK President and CEO Cecilia Borrromeo (5th from left) lead the signing of a multilateral agreement for the electronic payment of SAP subsidies together with (left to right) PayMaya Philippines Inc. Vice President Mario Lazaro, G-Xchange, Inc. Vice President for Enterprise Business Group Jose Luis Reyes, Rizal Commercial Banking Corporation President and CEO Eugene Acevedo, Union Bank of the Philippines President and CEO Edwin Bautista, Robinsons Bank Corporation President and CEO Elfren Antonio Sarte, and Starpay Corporation President Lamberto Scarella (not in photo).

LANDBANK has entered into an agreement with Department of Social Welfare and Development (DSWD) and six Financial Service Providers (FSPs) for the convenient and faster disbursement of emergency subsidies to qualified beneficiaries under the second tranche of the National Government's Social Amelioration Program (SAP 2).

Under the signed "Multilateral Agreement for the Electronic Payment of SAP Subsidies," LANDBANK will facilitate and execute the crediting of the emergency subsidy of the beneficiaries into their respective nominated account in other financial institutions via electronic fund transfer using PESONet and InstaPay based on instruction and payroll documents provided by DSWD within 24 hours.

LANDBANK will also credit the program fund in the FSP's funding accounts maintained with the LANDBANK

Batasan Branch or in other financial institution based on the instruction and payroll documents provided by DSWD within 24 hours from receipt of payroll documents.

"Our partnership today marks a significant step towards facilitating the immediate, efficient, and secure delivery of emergency subsidy to disadvantaged individuals, families, and communities who are struggling with the challenges posed by COVID-19. We are confident that with six financial service providers on board for SAP 2, our efforts will be multiplied, resulting to a faster and more efficient delivery of much-needed subsidy to the beneficiaries," LANDBANK President and CEO Cecilia Borrromeo said in her message.

The signing was held last June 30, 2020 and was witnessed by representatives of the United States Agency for International Development (USAID).

BTr draws 1st and 2nd Qtr Premyo Bonds winners



National Treasurer Rosalia De Leon (1st from left) leads the ceremonial turnover for the Premyo Bonds 1st Rewards Draw grand winner China Banking Corp. (China Bank) Employee Retirement Plan, represented by China Bank First Vice President and Treasurer Christopher Ma. Carmelo Salazar (2nd from left), China Bank First Vice President Mary Ann Lim (3rd from left) and China Bank First Vice President and Trustee Maria Rosanna Catherina Testa (4th from left).

During this time of uncertainties about the economy and future, purchasing a stable and risk-free investment is one of the safest ways to secure and increase an individual's hard-earned savings.

Out of all the investors of Bureau of the Treasury's (BTr) "Premyo Bonds Para sa Bayan" (Premyo Bonds) who purchased their investments for as low as P500.00, China

Banking Corp. (China Bank) Employee Retirement Plan won the First Quarter Rewards Draw and Josefina Flores for the Second Quarter Rewards Draw. Each winner received a Manager's Check for P1 million and a brand new house and lot unit from Lessandra by Vista Land & Lifescapes, Inc. (Vista Land) and Property Company of Friends, Inc. (Pro-Friends), respectively in a ceremonial turnover held at the Ayuntamiento Building, Intramuros in Manila on June 25, 2020, a week after the actual draw.

A total of 116 lucky investors were drawn in each quarterly Rewards Draw: 100 winners of 3rd cash reward tier of P20,000.00 each, 15 winners of 2nd cash reward tier of P100,000.00 each, and one grand prize winner of P1 million and a house and lot unit.

The winners of the 2nd and 3rd cash rewards tiers received their cash rewards on June 23, 2020 via direct crediting to their designated settlement account.

The list of winning ERNs is posted on BTr's website at <https://www.treasury.gov.ph/premyobondswinner/>.