



PRESS RELEASE

PSA, LANDBANK reaches financial inclusion milestone in 2022; onboards 8.4 million unbanked Filipinos

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In pursuit of the shared goal of a financially inclusive Philippines, the Philippine Statistics Authority (PSA) and Land Bank of the Philippines (LANDBANK) onboarded 8.4 million unbanked Filipinos in 2022—5.8 million of whom were able to open transaction accounts.

The PSA and LANDBANK achieved this goal through a co-location strategy, where registered persons were able to open transactional accounts with LANDBANK in PhilSys Registration Centers after their Step 2 registration.

This service is free and provides registered persons formal access to financial services with the issuance of a banking card that requires no initial deposit and no maintaining balance.

“Ang pagbukas ng bank account ay ang unang hakbang para sa marami sa ating mga kababayan tungo sa financial inclusion, isa sa mga benepisyong hatid ng PhilSys,” said PSA Undersecretary Dennis Mapa, National Statistician and Civil Registrar General.

“Katuwang ang LANDBANK, milyon-milyong Pilipino ang nakapagbukas ng kanilang kauna-unahang bank account na magagamit sa pag-iipon, mas mabilis at ligtas na pagpapadala ng pera, pagbayad sa mga gastusin, at iba pang online transactions,” he added.

PhilSys registered persons who were issued LANDBANK Prepaid Cards (LPCs) used their accounts for various financial transactions. As of 31 December 2022, LANDBANK recorded 108,473 transactions made by registered persons through their mobile banking application, point-of-sale (POS), and over-the-counter transactions through various LANDBANK branches amounting to PhP 275.8 million.



To date, the PSA and LANDBANK continue to work together in opening accounts for registered persons via LANDBANK's Agent Banking Partners (ABPs) nationwide and through the mobile payment application, LANDBANKPay.

The bank will also continue to issue prepaid cards to registered persons who have transactional accounts but have not yet been issued prepaid cards during the onboarding and co-location.

Quick Links:

- Website: <https://philsys.gov.ph>
- Facebook page: <https://facebook.com/PSAPhilSysOfficial>
- ePhilID appointment: <https://appt.philsys.gov.ph>
- PhilID/ePhilID authentication: <https://verify.philsys.gov.ph>

- *PhilSys Registry Office*

A handwritten signature in black ink, appearing to be the initials 'CSM'.