



PRESS RELEASE

PSA welcomes BSP report on increased financial inclusion, citing colocation efforts with LANDBANK

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The Philippine Statistics Authority (PSA) reaffirmed its commitment to promote financial inclusion through the Philippine Identification System (PhilSys) after the Bangko Sentral ng Pilipinas (BSP) reported an increase of 170 percent in the number of Filipinos who opened Basic Deposit Accounts (BDA).

The BSP cited that PSA and Land Bank of the Philippines' (LANDBANK) colocation strategy contributed to the increase in the latter part of 2022, which "resulted in 7.5 million additional BDAs." According to the BSP, the BDAs during the first quarter of 2022 totaled 8.1 million.

The PSA and LANDBANK adopted a colocation strategy that allowed PhilSys registered persons to open transactional accounts with LANDBANK for free after their Step 2 Registration; the account requires no initial deposit and no maintaining balance.

"We are now reaping one of the significant benefits of PhilSys. The PSA shares this milestone with the LANDBANK - through this meaningful collaboration, we were able to register and help our kababayans open their deposit accounts and be part of the Makabagong Pilipinas we envision," shared PSA Undersecretary Claire Dennis S. Mapa, National Statistician and Civil Registrar General.

With the growing number of PhilIDs and ePhilIDs delivered, Usec. Mapa also encouraged registered persons to use their PhilID or ePhilID in financial transactions. He thanked the BSP for supporting PhilSys through its issuance of Memorandum No. 2022-044 for the use and acceptance of the PhilID and the ePhilID as sufficient proof of identity in its supervised banks/non-bank financial institutions.

"Hangad namin na bawat Pilipino ay makapagregister sa PhilSys at matulungan na magkaroon ng access sa financial services, simula sa pagkakaroon ng bank account. Hinihikayat namin ang ating mga



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kababayan na gamitin ang kanilang PhilID at ePhilID sa financial transactions at pag-abot sa iba pang mga serbisyo,” he said.

As of 11 August 2023, 76,655,486 PhilIDs and ePhilIDs have been issued to registered persons. 36,956,020 of which are PhilIDs, while 39,699,466 are ePhilIDs.

He also encouraged the public to report to the PSA establishments that refused to accept or honor the PhilID or the ePhilID as valid proof of identity and age.

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*

