



2021 ANNUAL REPORT

MESSAGE FROM THE PRESIDENT

To our Clients, Shareholders, and other Stakeholders,

The ever-changing financial landscape have impacted how Rural Bank of Guinobatan Inc. (RBGI) operates. Living up to its vision of being “**The most trusted financial institution and a catalyst of the local economic development**” has been a challenge that the bank overcame.

2021 was indeed a recovery year not just for the economic sector, but also for every individual because of the ongoing COVID-19 pandemic. Throughout the travails, RBGI has consistently emerged resilient. I’m proud to report that RBGI was able to achieve several milestones during 2021 while navigating the pandemic. RBGI remains optimistic and steadfast to its core values of teamwork and dedication to serve our clients with professionalism, excellence, and integrity.

RBGI’s financial condition remained solid during 2021, a reflection of sound oversight by the board and good stewardship by the leadership team and in addition I am proud to announce the successful launching of the ASENSO MOBILE APP last February 22, 2021, the first locally developed mobile banking app in the Bicol Region.

Throughout the year, RBGI branding made a significant impact on the people. Combined micro efforts resulted in a macro change in the lives of many, aiding their financial stability for a better tomorrow.

I am thankful for the efforts of our dedicated team (*Board of Directors, Department Heads/Officers, dedicated employees*) and how they responded to the continually changing circumstances of the pandemic with focus on serving customers while caring for themselves and their families.

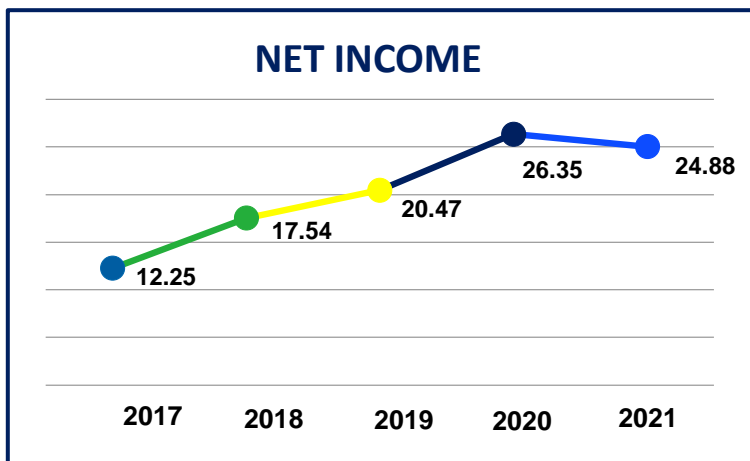
Welcome to our annual report, a snapshot of RBGI’s activities for the calendar year 2021.

PAULO R. HONRADO
President,
Rural Bank of Guinobatan, Inc

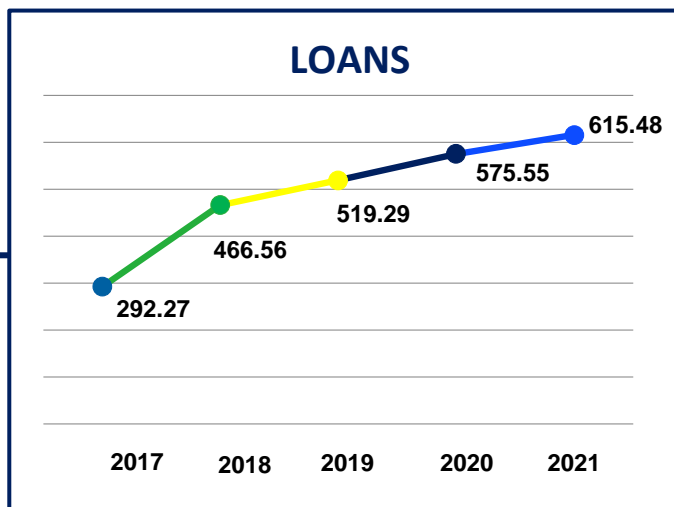
2021 KEY FINANCIAL HIGHLIGHTS

P24.88M

2021 NET INCOME



Rural Bank of Guinobatan, Inc. (RBGI) closed the year 2021 with a net income of P24.88M (adjusted based on the AFS), a 5% decrease from the previous year. The decrease is attributed to the increase in salaries and wages and admin expense especially in e-banking which impacted the income for the year.



The COVID-19 pandemic forced the Bank to set aside a loan loss provision amounting to P4.23M. Non Performing Loss (NPL) Ratio is 5.91%. Loans increased by P39.93M or 6.94% to P615.48M.

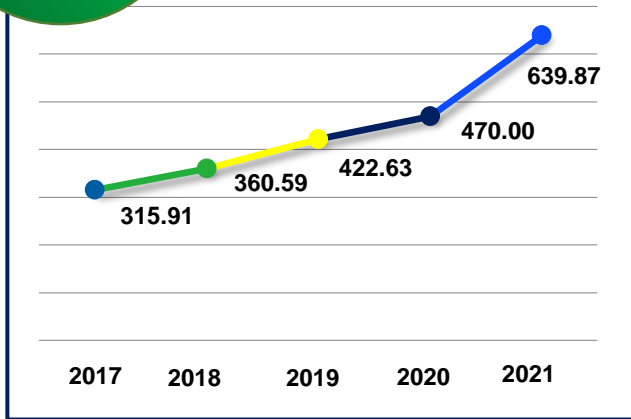


Deposit has a significant increase of 26.55%, from ₱470.00M in year 2020 to ₱639.87M year 2021. Return on Equity (ROE) was 17.00% while Return on Assets (ROA) was 2.72%. Total assets rose to ₱971.70M (adjusted), Capital Adequacy Ratio stood at 18.49% (adjusted) which is above the standard set by the Bangko Sentral ng Pilipinas (BSP).



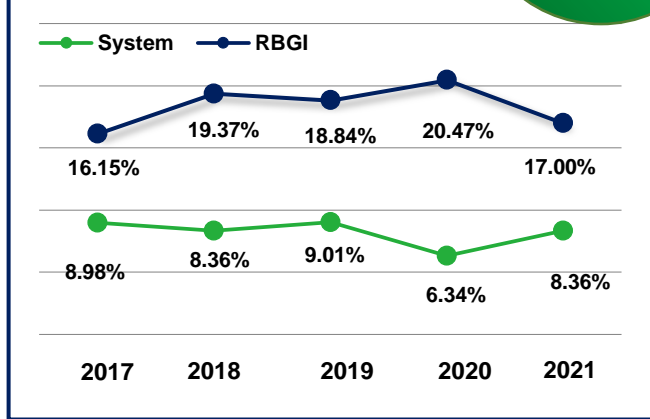
P639.87

DEPOSIT



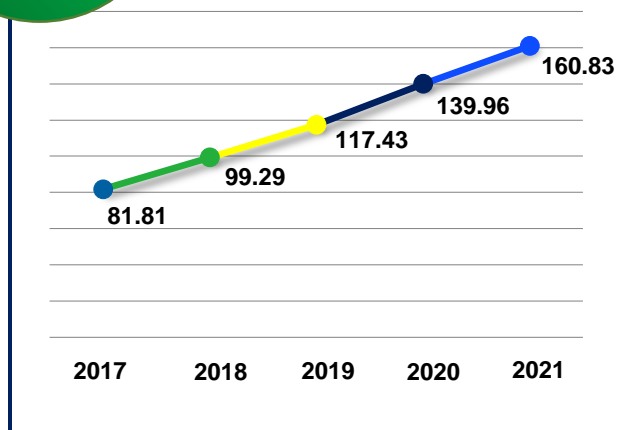
17.00%
8.36%

RETURN ON EQUITY



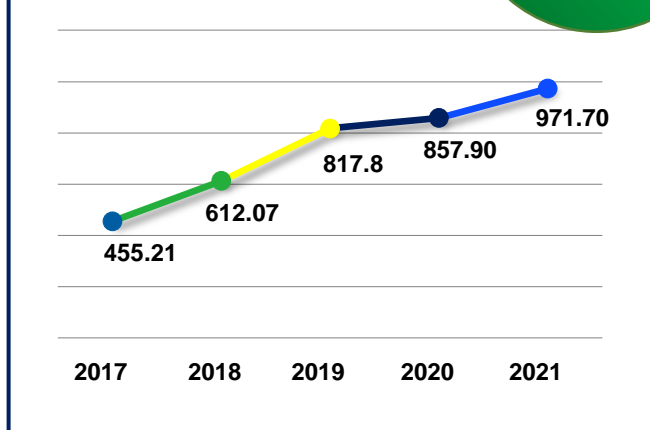
P160.83

CAPITAL



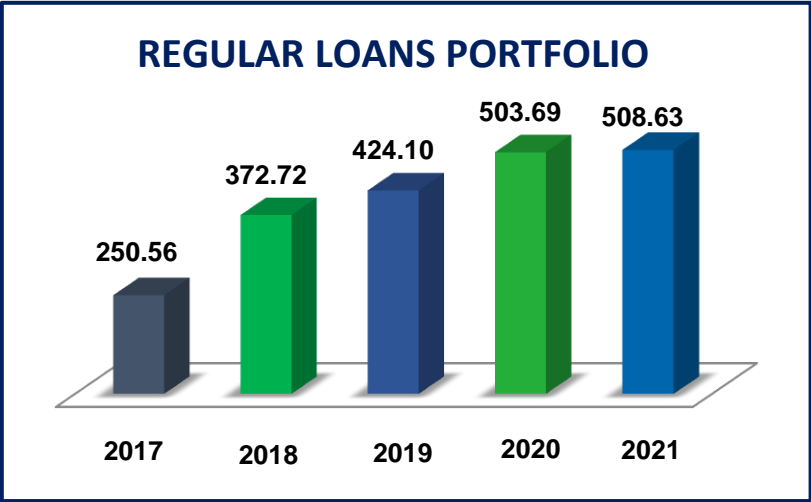
P971.70

ASSETS



LOANS

Agile loans operational policies and practices mitigated the effects of potential issues. Close monitoring of loan accounts and flexibility and quick reaction to every situation contributed to the Bank weathering potential loan risks.



HIGHLIGHTS

2021 Loan Releases
₱508.63M

The year 2021 ended with a total of ₱508.63M loan releases.

Regular Loans have the highest loan releases followed by BOLA.

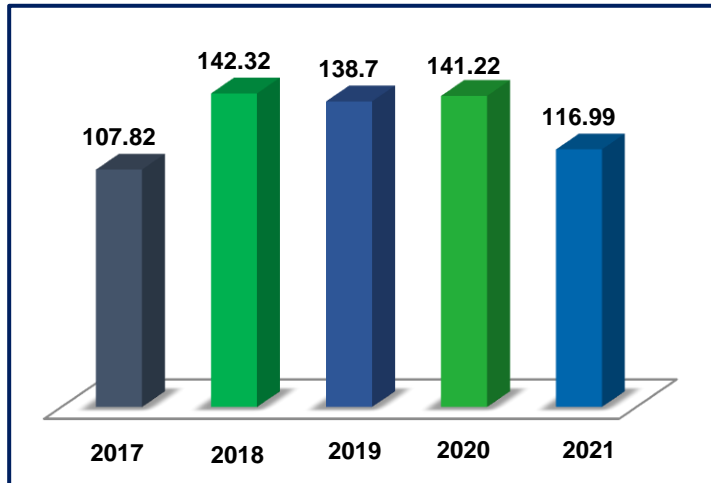
The increase in the loan releases was the result of the joint effort on promoting the bank's products.



LOAN PORTFOLIO

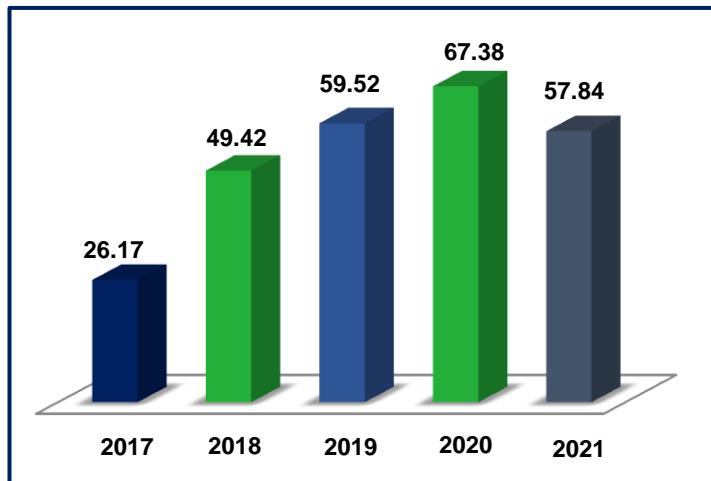
Guinobatan Main

Guinobatan Main loan portfolio has a total amount of P116.99M at the end of 2021 from P141.22M in year 2020. The decrease can be attributed to the tightened restrictions imposed by the government to mitigate the risk of the pandemic. The Branch is currently seeing openness from clients who were in distressed situations caused by the pandemic.



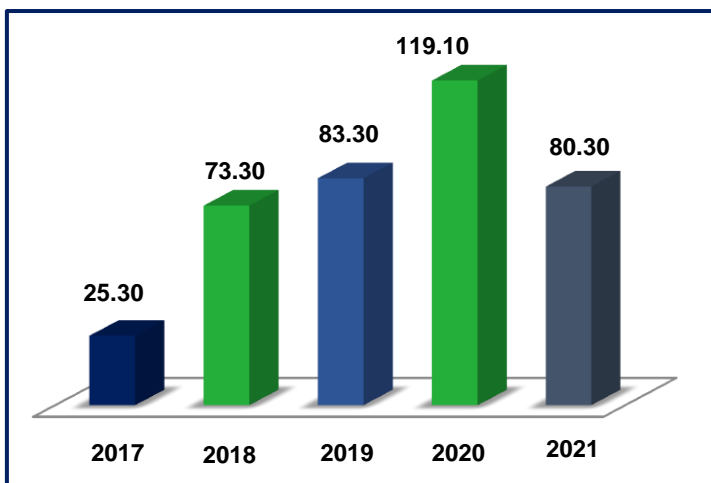
Tiwi Branch

For year 2021 Tiwi Branch Loan portfolio dropped by 14% compared to 2020. This was the result of the decrease in BOLA releases by 41%. The decrease was due to the shortening of loan term for those who availed the three (3) year term. Furthermore, businesses are still recuperating from the effect brought about by the pandemic.



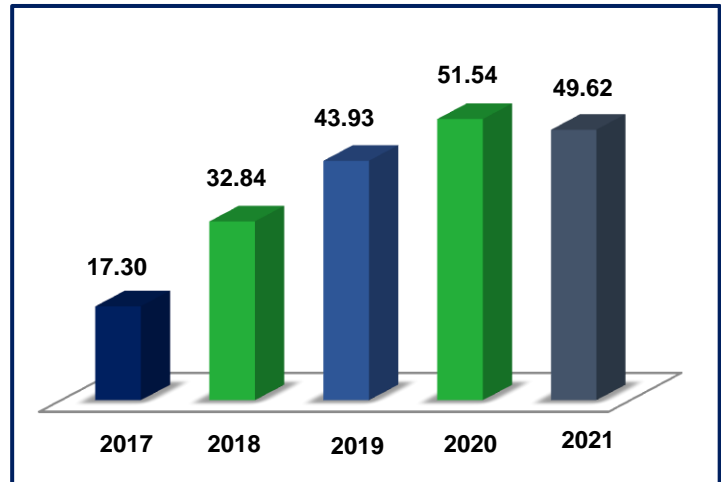
Ligao Branch

Loan portfolio of Ligao Branch for year 2021 was not quite impressive. A significant decrease of 59.7% in portfolio was due to loan repayments and term limits more particularly on BOLA loan product. It is considered as the highest portfolio contributor for Ligao Branch which caters four (4) nearby Municipalities and one City. Despite of this, the Branch is very eager to continuously campaign other loan products in the market.



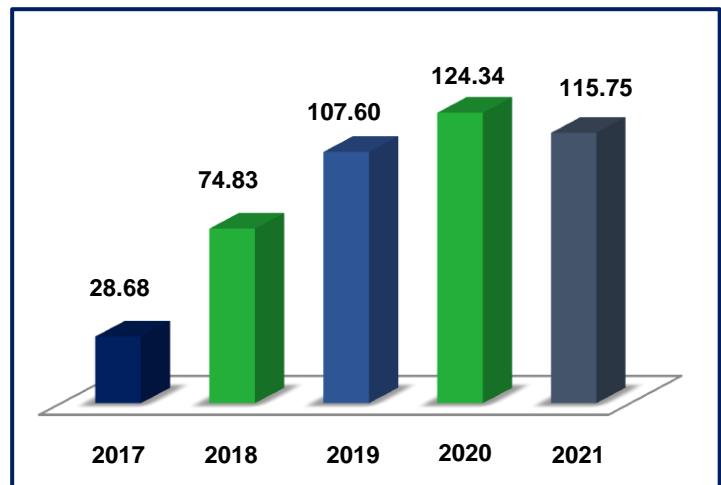
Gubat Branch

Gubat Branch ended the year 2021 with 3.7% decline in loan portfolio from P51.54M to P49.62M. The 33% decline in BOLA product is attributed to no new releases and clients have started to pay their amortizations.



Castilla Branch

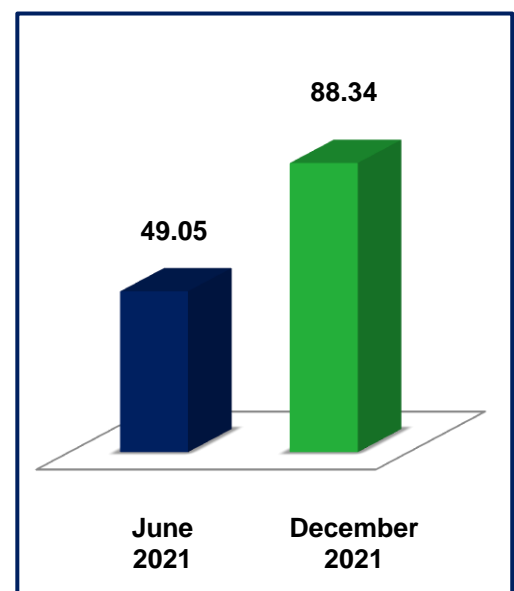
For year 2021, loan portfolio of Castilla Branch decreased by 7.58%, from P124.34M in 2020 to P115.75M in 2021. Like everyone else, Castilla Branch faced the adverse effect of the Covid-19 pandemic. Despite such hardship the branch continuously make efforts to address clients financial needs in making their businesses survive and grow.



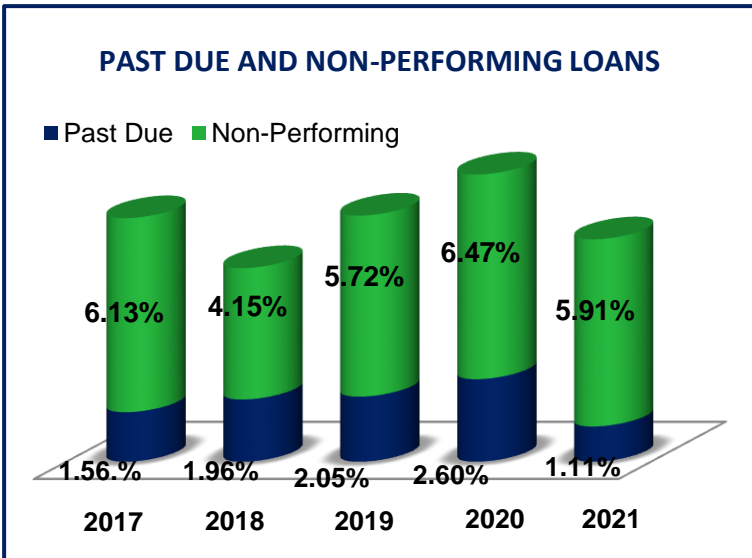
Legazpi Branch

February 1, 2021, RBGI Legazpi Branch became a full operating branch. Its strategic location makes it convenient for clients to access the bank. Marketing for new clients is quite interesting also considering that big banks are also within the vicinity and they are considered as peers and at the same time competitors.

The branch loan portfolio for June 2021 amounts to P49.05M and has reached P88.13M in December 2021. Legazpi Branch has the highest increase in the loan portfolio for year 2021.



PAST DUE AND NON-PERFORMING LOANS



With the unfavorable circumstances brought about by the aftermath of the pandemic, Bank Branches persevered to meet the demands of our clients.

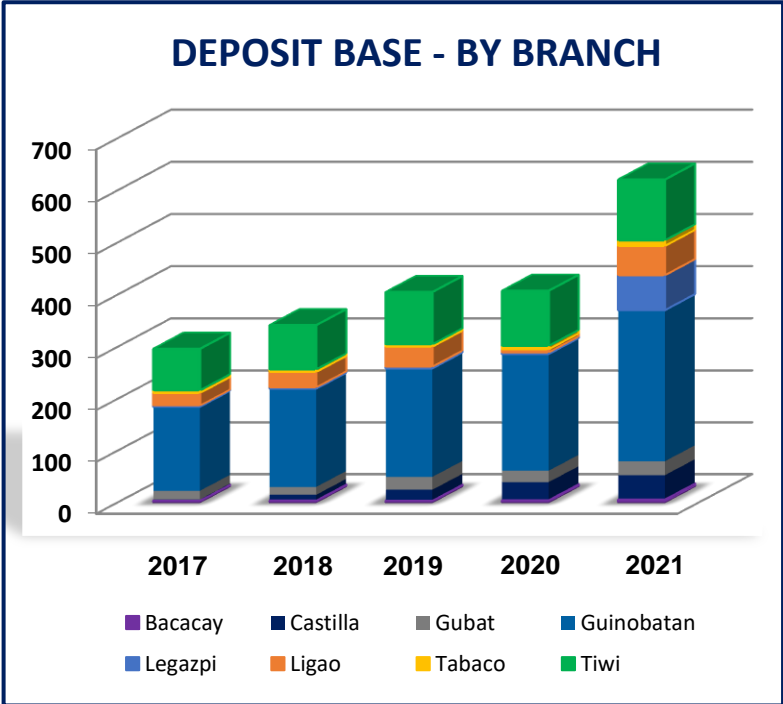
For year 2021 the past due rate and non-performing loans decreased to 1.11% and 5.91% respectively. As the COVID-19 crisis caused a fundamental shift in how banks

perceive risks associated with their portfolios, RBGI found innovative ways to model credit risk in the future. Despite of the circumstances, the past due and non-performing loans are still manageable. The Loans Department was focused and determined to lessen the rate of past due accounts and help those clients who were struggling and still reeling from the effects of the pandemic.

BRANCH BANKING

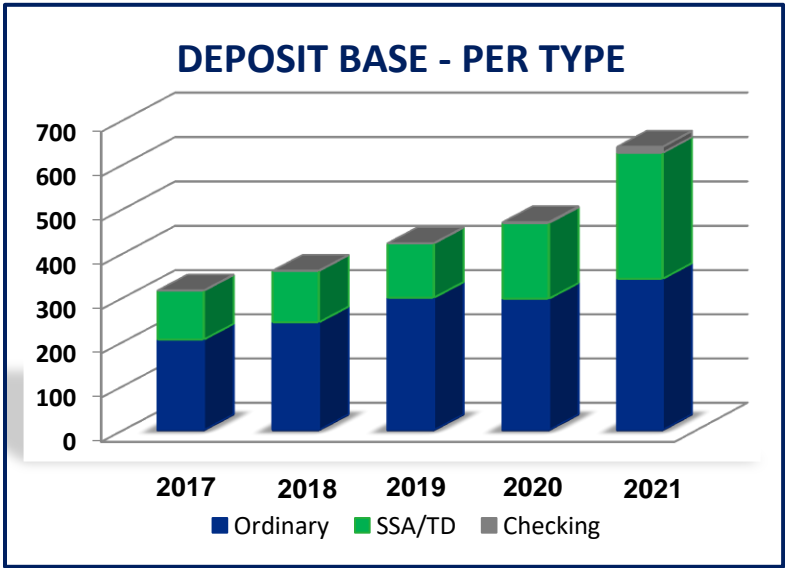
For the Year 2021, the Bank maintained a good level of savings deposit. The account balance for different savings products have increased. The significant increase can be attributed to the joint efforts of the employees to promote the different savings products of the Bank. The Ordinary Savings Deposit and Special Savings Deposit have contributed largely to the increase. Also, the demand deposit or checking account attributed to the increased of savings portfolio.

DEPOSIT BASE



Guinobatan Main remains to have the biggest share in deposit base with 45.32% share of the total, followed by Tiwi with 18.17% share, and Legazpi Branch with 10.63% share respectively, other branches have noted minimal increases in their deposit portfolio. The unprecedented effect of the pandemic has prompted every individual to save and place their hard earned money in the bank.

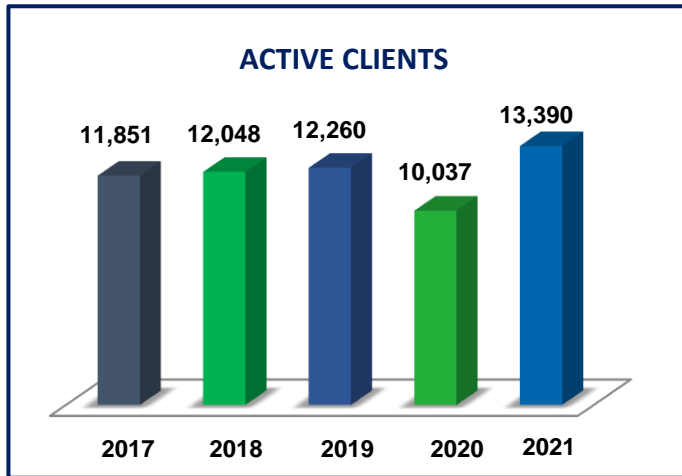
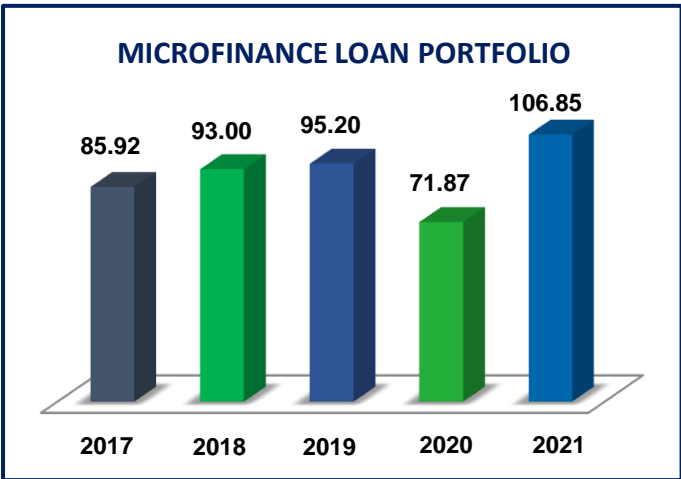
There is a significant increase in deposit portfolio from the previous year. The compositions of the deposit are Regular Savings Deposit of 53% while the Special Savings Deposit has a 44% and Demand Deposit has 3% share respectively in the total generated savings of ₱639.67M



MICROFINANCE

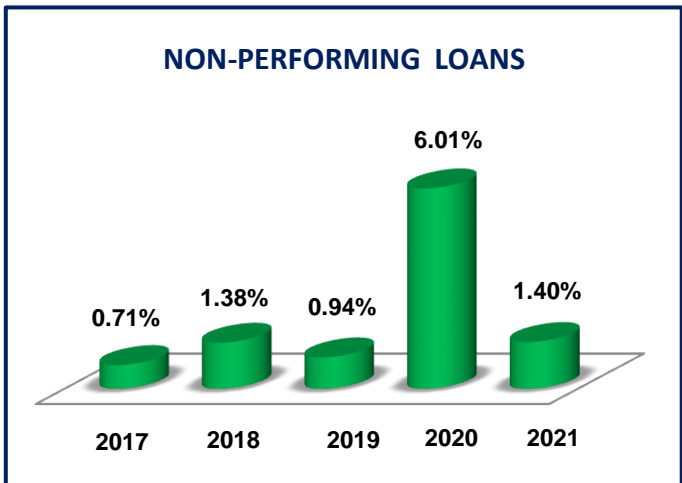
2021 for the Microfinance Department was a challenging year towards recovery because of the continuing battle brought about by the pandemic. Overall, Microfinance operations continuously improved with the reduction of operational constraints and the gradual recovery of business activities.

For year 2021, Microfinance loan portfolio has a significant increase of ₱106.85M or 34.98% over the last year. Bank clients are motivated to avail loans to have additional funds to recover from business losses. The enhancement of existing products contributed also to the achievement of increase in the portfolio.



In terms of active clients it also increased by 33.40% or 3,353 accounts as against 2020. The major contributor to the increase is the Kabuhayan Loan program of the Bank. In this year also, we have generated 5,222 new accounts, the highest number so far since 2003.

For year 2021, portfolio at risk decreased significantly by 4.61%, from 6.01% to 1.40%. This was the result of continuous efforts to lower past due despite the unfavorable operating environment. The Microfinance operation was faced with a huge risk of loan defaults with the lingering remnant of the crisis but was successful in addressing the almost insurmountable challenges.



HUMAN RESOURCE

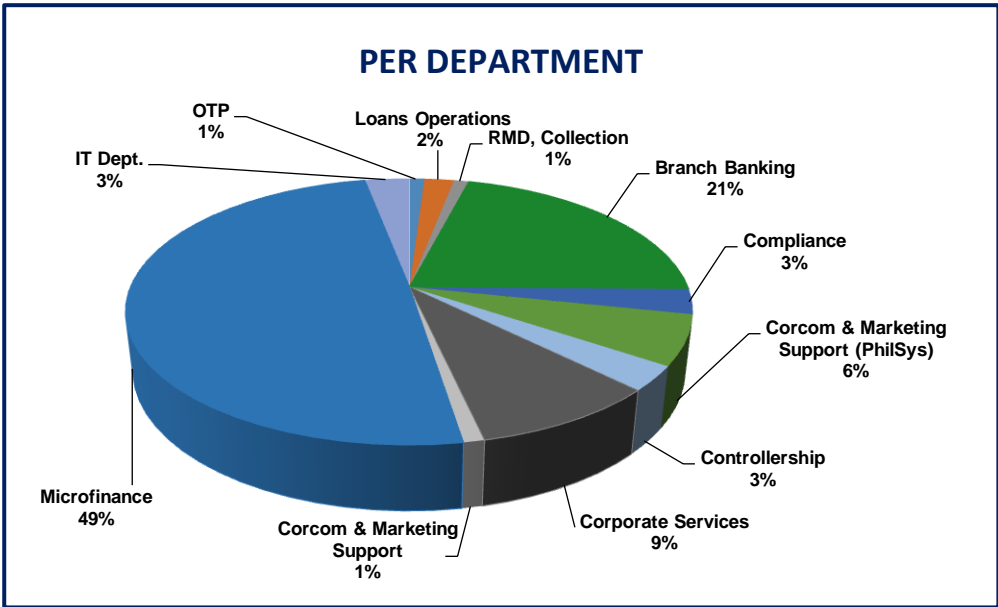
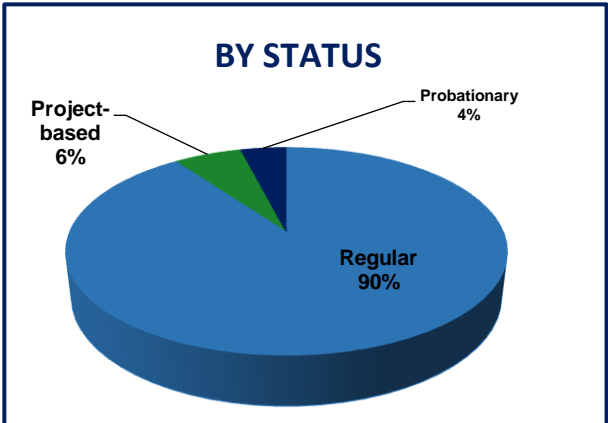
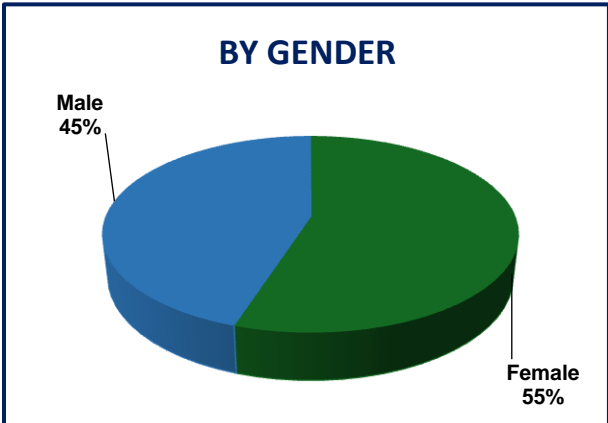
Human Resource Department’s comprehensive programs and services support the professional growth and well-being of each RBGI employee.

The department’s mission is to attract, support and retain high-performing employees and uphold RBGI’s vision, mission and values. We do this by providing competitive and equitable benefits, resources for personal and professional development, and expectations for high ethical conduct so that employees can be successful in their work and enjoy doing it.

RBGI WORK FORCE



209
EMPLOYEES



STAFFING AND WORKFORCE PLANNING

Seventy-seven (77) new hires and sixty-four (64) employee separations were processed in 2021 (40 End of Contract, 3 terminated due to violations of company policies, 1 Retired, 18 Voluntary resignations, 2 due to death). These numbers include probationary employees in addition to regular full-time employees. There was no termination of employment or retrenchment made in 2021 despite of the adverse effects of COVID-19 to the bank.

TRAINING AND DEVELOPMENT

Human Resources oversees various compliance and best practices training for all employees as we are committed to a program of staff development based on a goal of creating a climate of opportunities for employee growth which will benefit both the bank and the employee. We worked with the help of Department Heads to manage the compliance with the required trainings within their respective departments.

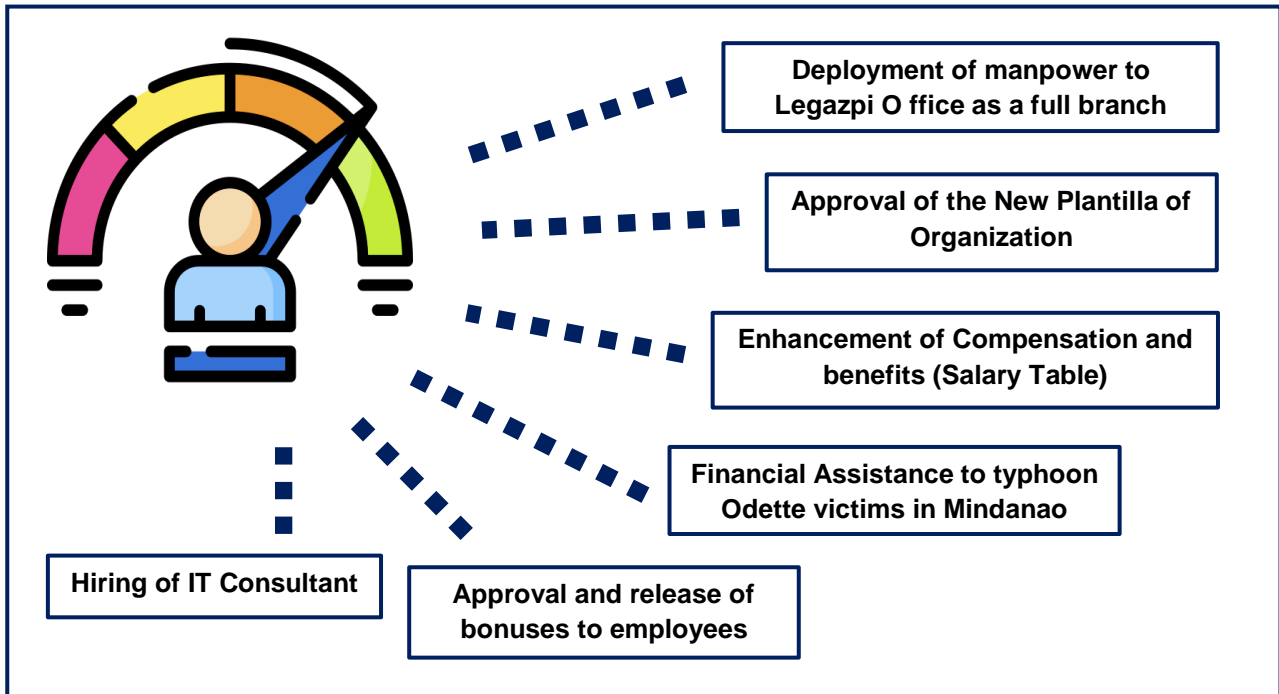
BENEFIT MANAGEMENT

Workers Compensation	<ul style="list-style-type: none">• Processed employees' payroll and other compensation claims on time
Sickness Benefits	<ul style="list-style-type: none">• Processed 23 sickness claims per DOLE EC Logbook• Processed 55 Medical Assistance Program (MAP) claims
Other Benefits/Privilege	<ul style="list-style-type: none">• Processed employee loan applications (FB, SSS, HDMF loans), emergency cash advances, and other claims on time

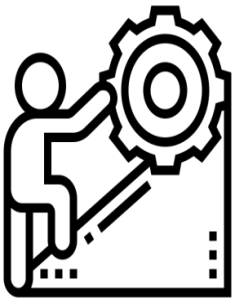
SAFETY AND RISK MANAGEMENT

We strive and work to assure a safe and healthful work environment for all employees to prevent the spread of COVID-19. We continue to develop and implement programs, policies and procedures for the recognition and identification of hazards to ensure employees' safety at all times. All employees were given vaccination incentive for being fully vaccinated.

ACCOMPLISHMENTS



CHALLENGES

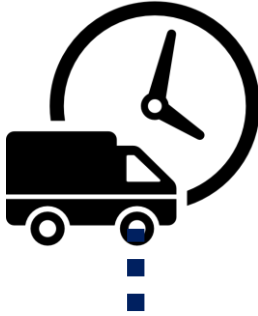


1. Monitoring and administration of employees under COVID circumstances (Quarantine/close contact, Symptoms, test result)
2. Transition to virtual HR functions (recruitment, new hire orientations, trainings, meetings, surveys etc.)

GENERAL SERVICES

General Services Department's (GSD) operation for the year 2021 was much better as compared to year 2020 in spite of the ongoing Covid-19 pandemic. Despite the restrictions, lock downs, limiting movements and transactions, we continued on with our duties and responsibilities to serve the needs of all departments, Branches and Branch Lite Units.

ACCOMPLISHMENTS



On time delivery of required supplies and equipment



Inventory of Furniture, Fixtures and Equipment (FFEs)



Branch visit with the Security Consultant last February and October 2021

AUDIT

Internal audit activities are mostly conducted through branch visits to assess the effectiveness of internal controls and strict implementation of the Bank's policies and procedures.

CHALLENGES



Due to locally implemented border entrance restrictions and stricter protocols, the department started its first virtual audit in Irosin Branch Lite last March 2021. Procedures and strategies were crafted to ensure that all areas are checked and selected samples are enough to represent the branch.

It was really challenging because the auditors are dependent on the auditee with the samples that can be submitted for the day and on their strategy to immediately comply with the list of audit requirements.

As the Bank aims to maintain records digitally, reviewing documents remotely will be prompt and efficient as it is easily accessible to the users.



The Internal Audit Department is hoping for the branches to religiously comply with the policies and regulations set by the authorities.

COMPLIANCE

ACCOMPLISHMENTS

✓ Implementation of Demand Deposit in Bacacay, Tabaco and Legazpi Branches

The Bank has formally rolled-out the issuance of demand deposit or current account to the newly converted branches, Bacacay, Tabaco and Legazpi. This is to provide its clients a more convenient and efficient payment of bills and an alternative way in doing their business transactions.



✓ Submission of Notice to Proceed of Gateway Facility (InstaPay and PESONet) to Different Partners

The Bank submitted to the BSP the request to proceed with the negotiations and implementation of the Instapay and PESONet Gateway Facility to different partners.

✓ Approval to Participate in the PhilSys National Id Registration Program (Issuance of Land Bank Prepaid Cards)

As duly recognized LBP Agent Banking Partner, RBGI participated in the PhilSys National ID Registration Program in the opening of accounts and issuance of prepaid cards to qualified PhilSys registrants. The bank piloted the issuance of prepaid cards in the Province of Albay and subsequently in the Province of Sorsogon. LBP aims to target and give the unbanked individuals a basic deposit account in support to the financial inclusivity of the Bangko Sentral ng Pilipinas (BSP). This partnership with LBP gained mutual benefits and provided an easy banking and savings access for almost Ninety Thousand (90,000) individuals in the unbanked sector.



PHILIPPINE
IDENTIFICATION
SYSTEM



LANDBANK

✓ Processing of the Appointment of New Member of the Board of Directors

The Bank submitted the request for approval of the New Member of the Board of Directors last October 2021. The Compliance Department was able to comply all the requirements needed to process this request.

✓ Approval of the Amendments to the Articles of Incorporation (AOI)

On July 2021, the Bank has completed and submitted all the documentary requirements pertaining to its request for approval of the proposed amendments to the Articles of Incorporation (AOI). The amendments are (1) The purpose or the new added services of the Bank which is “To engage in payments or remittance business such as remittances, fund transfer, e-loading, bills payments and money transfer on behalf of any person or entity and (2) The increase of the Bank’s authorized capital stock from ₱120,000,000.00 to ₱250,000,000.00. Last November 2021, the BSP has approved the Bank’s application for the amendments.

✓ 2021 BSP Examination

The Bank had the first ever off-site review or virtual BSP Examination under the new Supervisory Assessment Framework (SAFR) which started last September 21, 2021 and was successfully completed last October 7, 2021. The Final Report on Examination rated the Bank with an overall SAFR Composite Rating of “3” indicating a “Stable” overall operation.

INFORMATION TECHNOLOGY

The Information Technology Department serves as a critical support function that provides many vital technology related services in the following IT Businesses to support the nation's digital and financial inclusivity.

ACCOMPLISHMENTS

✓ Asenso Mobile App

Asenso Mobile App was publicly launched in February 2021 which aims to reach and serve more clients with wide range of financial products and services that are in line with client's needs. It offers a convenient, secure and elevated banking experience anytime and anywhere with the following features:



- Intra-bank fund transfer (RBGI to RBGI)
- Inter-bank fund transfer (InstaPay and PESONet)
- Account Opening and Registration
- Account Inquiry (Deposit and Loans)
- Bills Payment and E-Loading
- Account Level and Limit feature
- Remittance Sending (LBC, Paymaya and Cebuana)



✓ InstaPay Multi Proxy Service (MPS)

This is a real-time proxy look-up system that enables InstaPay participants and their clients to use proxies, such as Mobile Number, Email Address, or Merchant ID to receive fund transfers instead of using their actual account number. This was implemented via mobile app in September 2021 while enrollment in over-the-counter mode.



✓ IBFT Gateway Facility

IBFT Gateway Facility lets partner establishment offers its real-time fund transfer deposit, payments, and remittance to the client with existing bank account. The department facilitated the on-boarding of the said partners to go-live.

✓ ATM Acquiring Business

ATM Acquiring business was approved by BancNet in December 2021. The department planned to deploy ATM machines early next year together with the partnership with a big cooperative in Mindanao. However, POS Acquiring, Debit and Prepaid Card Issuing are still in testing stage this year.

✓ Major Core Application Changes in CBS

The following are the major core application changes in CBS to support the current operations demands:

- **KYC Updating prompt based on Client Risk Profile** - system user will be reminded to update Client KYC for every savings and loan application.
- **Implementation of E-DigiCuR** - digitalization of customer records which are obtained to establish identity of the customer such as client risk profiling, personal information, signature, photo, identification documents, account files or business correspondence.
- **Collateral/ ROPA Module** - module to monitor collateral, ROPA transaction of the bank.
- **Implementation of Enhanced Checking Module** - module used to monitor checking/ demand deposit account transactions and automate check clearing procedure using the MTF file from PCHC.
- **E-Banking Module** - module to cater over-the-counter transactions for InstaPay, PESONet, Remittance (Sending) and client verification pages for Asenso App's account opening and registration.
- **Concerns Module** - facility to manage/ track the handling of reported concerns, complaints and suggestions

CORCOM AND MARKETING SUPPORT

ACCOMPLISHMENTS

✓ Launching of ASENSO Mobile

It's evident that mobile banking only became more important in a year of a worldwide pandemic. The long-standing allure, of course, is its convenient real estate. Our smartphones are usually near us at all times, and a mobile banking app on the device can help us quickly take care of a wide range of troublesome to-dos whenever we wish. It's essentially a bank in your pocket or purse.

FUTURE-PROOFING THE BANKING EXPERIENCE



Launched last February 22, 2021 and available to download on the Google Play Store, the Asenso Mobile App allows both new and existing clients to have access to their RBGI's bank accounts and facilitate transactions online. This includes but not limited to bank transfers, online purchases, remittances, insurances, and even buying load credits.



In photo are Rural Bank of Guinobatan officers (L-R) Marketing Officer for Asenso Mobile app Ritchie M. Honrado, Corcom and Marketing Support Assistant Neil Harvey F. Nabor, President Paulo R. Honrado, Corcom and Marketing Support Assistant Josephine S. Honrado, the late Corcom and Marketing Support Head Jesus P. Peninoy, and Marketing Division Head Mario R. Honrado

The Asenso Marketing Team which comprises of newly hired thirty (30) Asenso agents monitored by the Corcom and Marketing Support Department in promoting Asenso Mobile App in Guinobatan, Camalig, Ligao, Polangui, Oas, Tiwi, Mallipot and Sto. Domingo wherein recorda took place. Kiosks were installed at the LGU municipality which served as the cash in and cash out terminal stations assisted by the assigned Kiosk tellers. The team conducted the house to house marketing strategy to assist clients in downloading and registration. Store owners were encourage and convinced to activate their QR Code to accept payments by scanning using mobile app for cashless transactions.

Articles were released locally and internationally, to introduce the first rural banking mobile app in the whole of the Bicol Region, this innovation fits the demands of micro, small and medium enterprises, particularly during and after the onslaught of the Covid-19 pandemic. Globe Business, Manila Standard, Manila Bulletin, Manila Times, Bicol Standard and Bravo Filipino were among the newspaper releases also found via internet.



Radio ads were also aired by Love Radio and OK FM Legazpi every day for public notice and promotions.



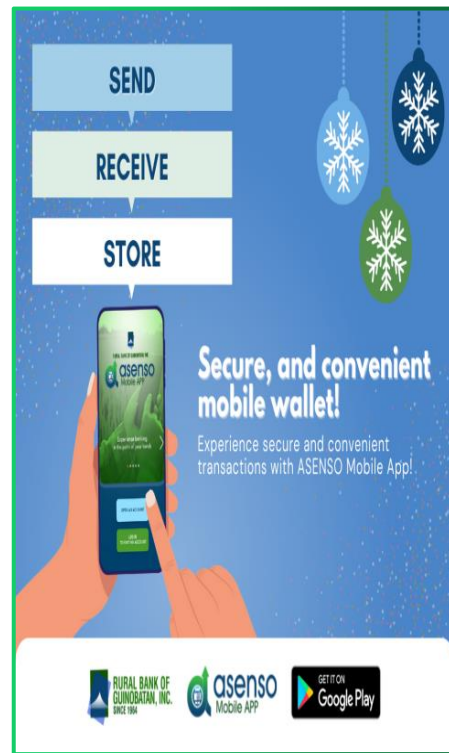
INCREASING ACCESSIBILITY WITH SPONSORED ACCESS API



Using the Asenso Mobile App is free to all Globe/TM subscribers. That's one capability of this Globe myBusiness solutions tool –offering free data usage to users of the app for increased customer engagement and maximum accessibility to their services.

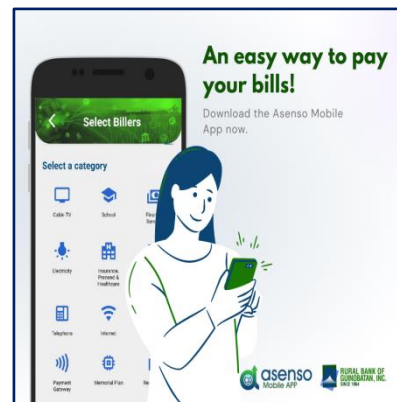
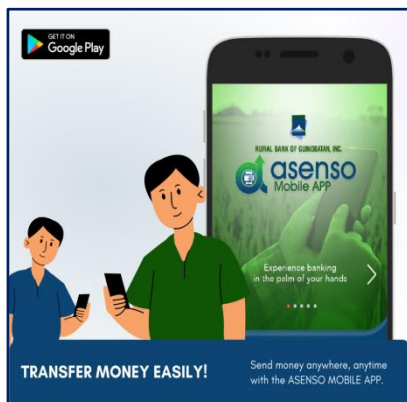
Further, Sponsored Access API provides benefits not only to the clients but also to the banks themselves, being able to serve more customers beyond the confines of their office premises as more clients use the mobile banking app even without mobile data.

Moreover, Sponsored Access API provides benefits not only to the clients but also to the banks themselves, being able to serve more customers beyond the confines of their office premises as more clients use the mobile banking app even without mobile data. With the hassle-free and easy-to-use Asenso Mobile App, clients of RBGI are served better and faster, ensuring that this newly added system helps elevate financial inclusivity even at the barangay level. RBGI's goal of “*abot-kamay na ang pag-asenso*” is guaranteed. It empowers people to use technologies and online experiences right at their fingertips, to progress their personal and business needs. Because of Globe myBusiness, SMEs like RBGI have a partner that helps build their business better and stronger.



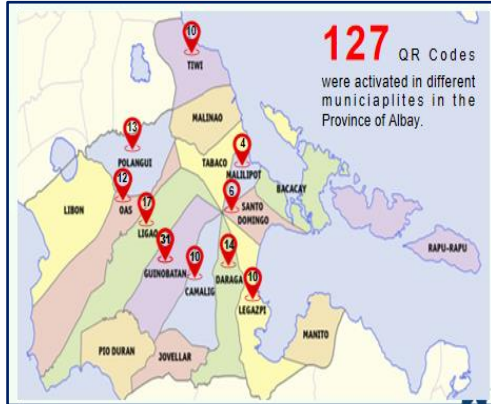
✓ Mobile Banking

Asenso Mobile App is developed internally and is now available for android and soon in apple devices. Initial client enrollment to the mobile banking service will be facilitated through the branches wherein clients will be required to accomplish the electronic banking client information form.

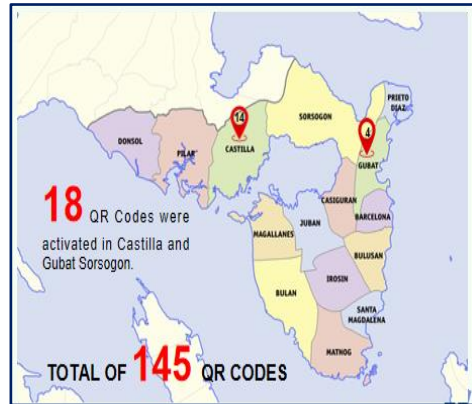


QR CODE ACTIVATION

ALBAY



SORSOGON



INDIVIDUAL / STORE OWNERS



BILLBOARDS, TARPULINS, FLYERS, POSTERS, USER'S GUIDE AND T-SHIRT



asenso Mobile APP

MOBILE APP USER'S GUIDE
What you need to know to get started.

Nasa kamay mo ang pag-asenso!

THANK YOU FOR BANKING WITH US! WE CAN'T WAIT TO SEE YOUR PAG-ASENSO!

Start your journey towards ASENSO today! Register your account or upgrade your existing account.

And as easy as that, your bills are now paid!

PAY YOUR OWN, OR OTHER RBO, LOANS THROUGH ASENSO by following these steps:

Now, it's time to start your asenso! Well done your loans are now paid!

asenso Mobile APP

START your own E-LOADING BUSINESS with ASENSO App!

Transfer your Money to Other Banks Online!

If you want to REPORT a lost/stolen/locked account, visit us or through ASENSO App.

In the case that you forget your PIN, follow these steps to reset your password.

TRANSFER FUNDS to your RBO account online!

Good job! You've successfully transferred funds to your other RBO account!

SUCCESS! You've now transferred funds to other bank!

RURAL BANK OF GUINOBATAN, INC.

asenso Mobile APP

Ngayon, hindi mo na kailangang tawaran ang iyong pangarap.

Nasa kamay mo ang pag-asenso!

GET IT ON Google Play

RURAL BANK OF GUINOBATAN, INC.

asenso Mobile APP

Lucy's DENIA

Ngayon, mabubusog na sa asenso ang iyong negosyo!

Nasa kamay mo ang pag-asenso!

GET IT ON Google Play

RURAL BANK OF GUINOBATAN, INC.

asenso Mobile APP

ANG TAYANG PANGSARI

Ngayon, may bagong paraan para lumago pa ang negosyo!

Nasa kamay mo ang pag-asenso!

GET IT ON Google Play

RURAL BANK OF GUINOBATAN, INC. SINCE 1964

Introducing, Bicol's First Local Mobile Banking App!

- Fund Transfer
- QR Code
- Bills Payment
- Remittances
- E-Loading
- Insurance

Nasa kamay mo ang pag-asenso!

GET IT ON Google Play



Bicol's First Local Mobile Banking App!

Nasa kamay mo ang pag-asenso!

GET IT ON Google Play

INSTALLED KIOSK



PLAYSTORE DOWNLOADS AND REVIEWS


Introducing the first and only local mobile banking app in the Bicol Region

Finance

5.0★
372 reviews

Rated for 3+
3+ Ⓞ

10K+ Downloads

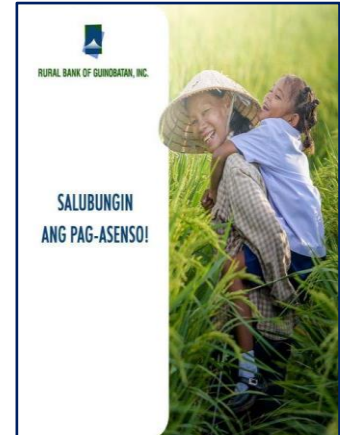


Ratings and reviews Ⓞ →

5.0

★★★★★
372

FACEBOOK POSTS IN PARTNERSHIP WITH BINARY AND HEY COMMUNICATIONS, INC.



TOTAL USERS



Name of Branch/BLU	Number of Users
Bacacay	256
Castilla	225
Gubat	181
Gubat BLU	657
Guinobatan Main	8,320
Guinobatan BLU	333
Legazpi	315
Ligao	610
Tabaco	302
Tiwi	657
Daraga BLU	277
Irosin BLU	110
Total	12,243

✓ DA-ACPC Credit Programs

In partnership with the Department of Agriculture (DA) and Agricultural Credit Policy Council (ACPC), RBGI was able to facilitate and process the loan applications of numerous small farmers and fisherfolks (SFFs) including micro and small enterprise (MSEs) and cooperatives. For year 2021, RBGI disbursed a total of Thirty Nine Million Two Hundred Sixty-Two Thousand Pesos (₱39,262,000.00) to assist agri-fishery-based MSEs, farmer and fisherfolk organizations/associations, and individual SFFs.

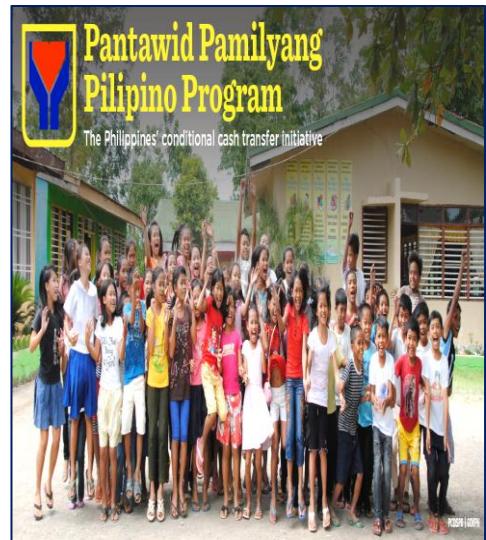
In return to RBGI efforts in facilitating these credit programs by DA ACPC, the bank has been awarded as one of the Outstanding Partner Lending Conduit for 2021 which was held last April 28, 2022 at Quezon City.



✓ Pantawid Pamilyang Pilipino Program (4Ps) Pay-Out

True to the bank's vision, "...a catalyst of the local economic development", RBGI regularly facilitates the Pantawid Pamilyang Pilipino Program (4Ps) that seeks to enhance the level of their well-being through the provision of conditional cash transfer. As agent banking partner of Landbank of the Philippines (LBP) and payout partner of Department of Social Welfare and Development (DSWD), RBGI aims to assist and build human capital of poorest families specifically their health, nutrition, and education that is caused by low schooling and high malnutrition which is also associated with the poverty cycle in the country.

RBGI covers the area of Albay (Guinobatan, Jovellar, Tiwi) and Sorsogon (Castilla, Sorsogon City, Gubat) wherein the bank accumulated at least 6,000 transactions per payout and was able to generate a net income amounting to Two Hundred Seventy Thousand Pesos (₱270,000.00).



✓ PhilSys National Id Registration Program

As duly recognized LBP Agent Banking Partner, RBGI participated in the PhilSys National ID Registration Program in the opening of accounts and issuance of prepaid cards to qualified PhilSys registrants. The bank piloted the issuance of prepaid cards in the Province of Albay and subsequently in the Province of Sorsogon. LBP aims to target and give the unbanked individuals a basic deposit account in support to the financial inclusivity of the Bangko Sentral ng Pilipinas (BSP). This partnership with LBP gained mutual benefits and provided an easy banking and savings access for almost Ninety Thousand (90,000) individuals in the unbanked sector.

