

# INTEROPERABILITY OF DFS: The Philippine Approach

ITU Workshop on Digital Financial Services and  
Financial Inclusion

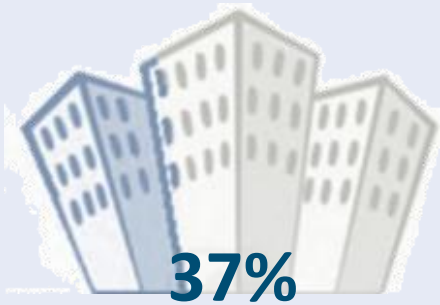
ITU Headquarters, Geneva, Switzerland

14 December 2015

**BANGKO SENTRAL NG PILIPINAS**



# Access to finance remains a challenge

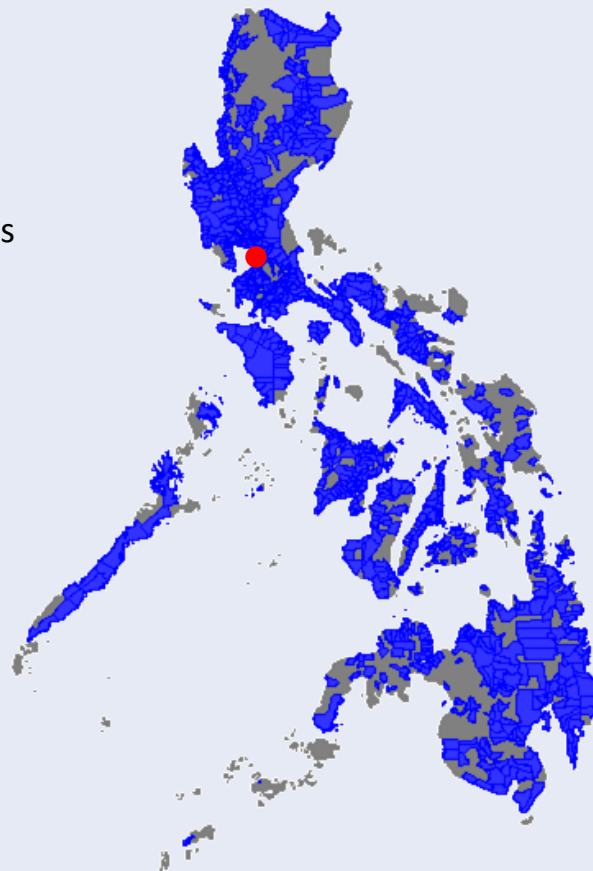




of the 1,634 cities and municipalities do not have a banking office

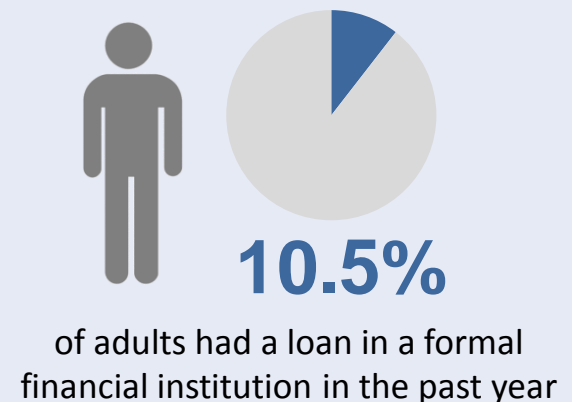
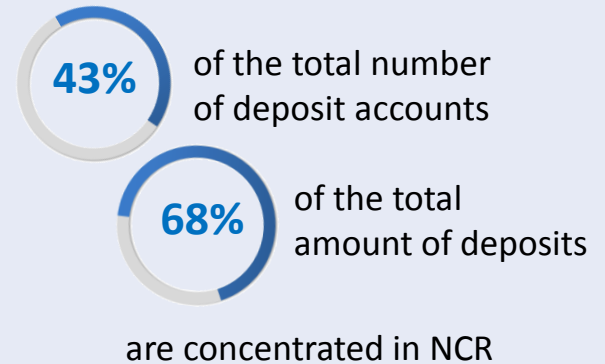


Filipino households have a deposit account

archipelagic barriers pose a large challenge to financial access

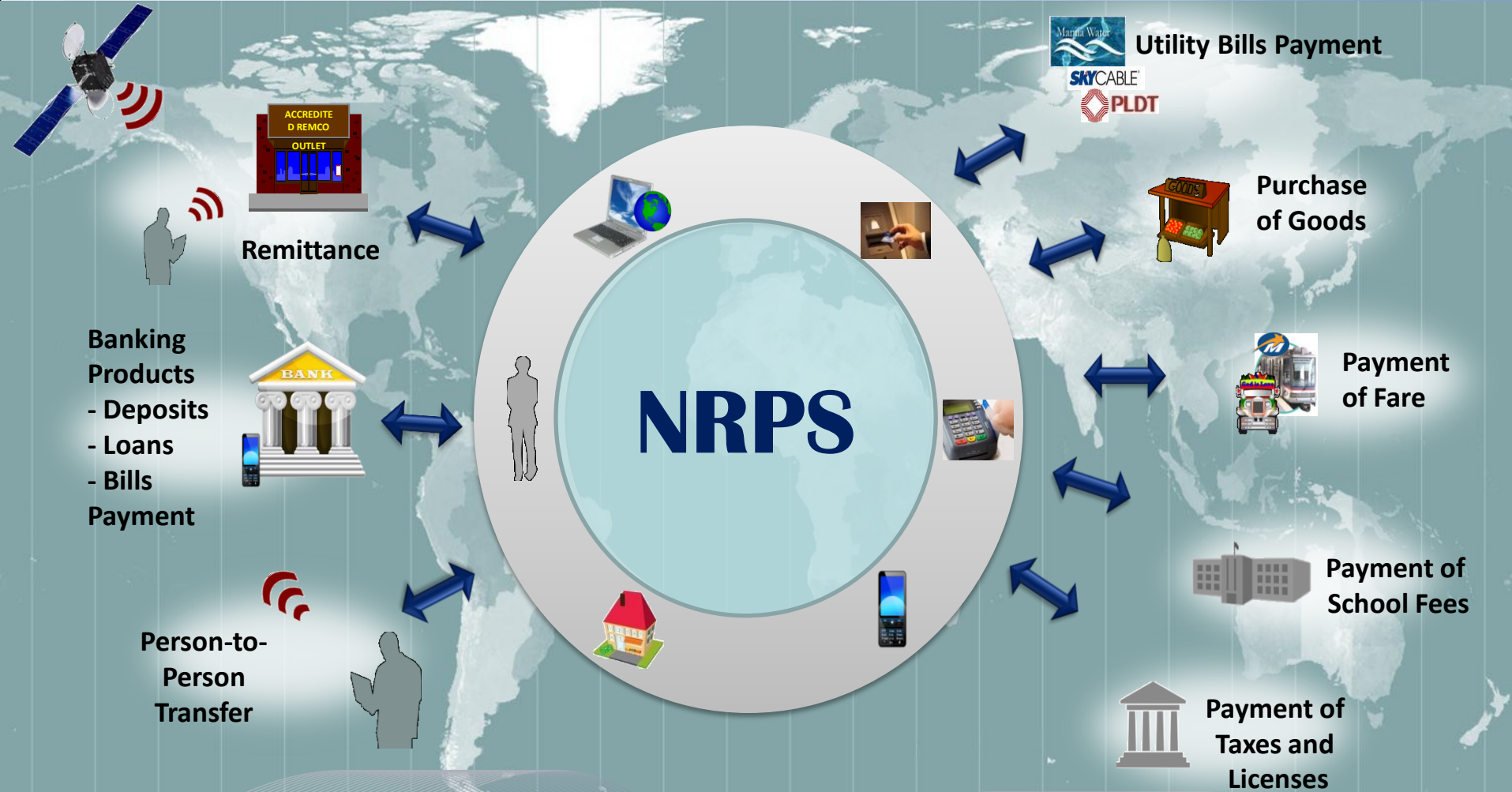


 With at least one banking office  
 Unbanked



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# Our Vision of the NRPS



# NRPS Framework

BSP  
Oversight

## Payment System Management Body (PSMB)

Card-based  
ACH

EFT Credit  
ACH

EFT Debit  
ACH

Check-Based  
ACH

Real-Time  
Low Value  
Push  
ACH

Cross-Border  
ACH

Clearing  
Members

Inter-  
participant  
Multi-lateral  
Contract per  
ACH  
(Agreements,  
Rules, Risk  
management)

Clearing Switch Operator(s)

Clearing  
Operations

RTGS

Settlement  
/ PhilPaSS  
members





# Q & A



Thank You!



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