

PHL prepares for digital, branchless banks

By **Luz Wendy T. Noble** Reporter

While online banking is not new in the Philippines, banks without physical branches could sooner or later become the norm in the country as the central bank

distinguishes digital-only banks from those with brick-and-mortar presence.

This distinction was made clear in Circular 1105 that was released by the Bangko Sentral ng Pilipinas (BSP) in December last year. Just as with traditional banks, digital banks will be allowed to grant loans, accept savings, time deposits and

