

both among the financial industry and outside of it.

“Digitalization will make the banking industry more competitive. Innovation will drive efficiencies and bring about wider reach. Digitalization is imminent and BAIPHIL is here to help,” she said.

Part of this effort is by promoting the BSP’s initiatives relative to the Digital Payments Transformation Roadmap. In its biennial convention held last March 11, BAIPHIL in partnership with Philippine Payments Management, Inc. (PPMI) awarded the 2022 Bank Champions in Digital Payments & Financial Inclusion Initiatives; namely: Grand Champion – Rizal Commercial Banking Corp., 1st Runner-Up – Land Bank of the Philippines, and 2nd Runner-Up – Robinsons Bank Corp.

BAIPHIL recognizes that collaboration is essential in bridging the digital gap. The organization actively engages with various stakeholders, including government agencies, financial institutions, and technology providers, to foster a collaborative environment.

Such an initiative is through the various financial literacy programs the organization is running in partnership with the BSP to educate parents of elementary school children and their teachers about financial literacy. BAIPHIL also partners with Rags2Riches, Inc. to train artisans who are mostly women from Payatas.

BAIPHIL’s financial literacy programs are open to members of LGUs and senior citizens as well. The organization plans to offer digital financial literacy programs as a supplement to teach Filipinos

the skills needed to navigate financial services with the skills to use digital technologies.

As part of its corporate social responsibility advocacies, BAIPHIL has in the past donated old computers and solicited donations to purchase computers for schools. BAIPHIL is looking to do something similar.

In addition to helping bankers and consumers make sense of the currently evolving financial landscape, Ms. Mañago also underscored their efforts at promoting the security of the country’s digital financial system.

What is now known as the Bankers Institute of the Philippines, Inc. (BAIPHIL) was established in 1941 as a non-stock, non-profit corporation with the primary objective of enhancing efficiency and uniformity in bank accounting, auditing, and operations among banks.

The Institute has grown from a modest group of primarily accountants and auditors into a prestigious and respected institution for bankers. It now has 71 institutional members, including universal, commercial, and thrift banks as well as organizations involved in the banking industry.

It currently boasts more than 250 prominent executives who actively contribute to its different projects as associates and sustaining life members.

Throughout eight decades of its existence, the institute continuously pursues its purpose of assisting banks in increasing productivity through research, information exchange, and education programs. 

