

# LANDBANK SERVES

CHRONICLES OF GROWTH



**LANDBANK**  
SERVING THE NATION

Volume XVII No. 5 | May 2022

## PROMOTING NATIONAL DEVELOPMENT

#ServingTheNation



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LANDBANK Serves is a monthly online publication produced by LANDBANK's Corporate Affairs Group, with address at the 24th Floor, LANDBANK Plaza, 1598 M.H. Del Pilar cor. Dr. Quintos Sts., Malate, Manila, Philippines 1004. LANDBANK Serves Editors reserve the right to edit and finalize all stories prior to publication. For comments or suggestions/contributions, please contact us at 8551-2200 loc. 2588 or e-mail [lbp-cad@mail.landbank.com](mailto:lbp-cad@mail.landbank.com).

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# LANDBANK INCOME SOARS 141% TO P13.2 B IN Q1 2022



**L**ANDBANK reported robust financial performance in the first quarter of the year, with a higher net income of P13.2 billion alongside double-digit growth in assets, deposits and capital.

LANDBANK's net income for the three-month period jumped to an unprecedented 141% from P5.48 billion a year ago, attributed to higher interest income from loans and investments as well as one-time gains from the merger with the United Coconut Planters Bank (UCPB).

The higher net income translates to a return on equity of 14.27%, which is well above the industry average of 9.08% as of Dec. 31, 2021.

"LANDBANK's income expansion runs parallel with the

country's strong economic resurgence. We will build on this growth trajectory to continue assisting key development sectors and contribute to our collective recovery, to drive our broader thrust of serving the nation," said LANDBANK President and CEO Cecilia C. Borromeo.

LANDBANK remains the second largest bank in terms of assets at P2.792 trillion as of end-March 2022 or 16% higher than the P2.405 trillion in 2021.

The increase in assets was propelled by the merger, with UCPB contributing P291.83 billion additional assets. Major asset accounts, including loans and investments, likewise increased in double-digits.

The Bank also booked a 12% growth in capital year-on-year to P218.36 billion from P194.59 billion, mainly due to the record net income in 2021.

LANDBANK's sound financial position furthered its capacity to provide financial and support services to the agriculture sector and other development industries.

As of end-March 2022, LANDBANK's total outstanding loans to its priority sectors reached P822.01 billion. Of this amount, P236.86 billion was channeled to support the agriculture sector.

## NEW LANDBANK CORPORATE CENTER OPENS IN BULACAN

**L**ANDBANK recently inaugurated a three-story corporate center along McArthur Highway in Brgy. Dakila, Malolos City to provide Bulaceños convenient access to a wide array of banking services.

The LANDBANK Bulacan Corporate Center is designed as a one-stop shop for various banking and financial services, as it houses the Bank's major touchpoints and offices.

Located at the ground floor of the corporate center is the LANDBANK Malolos Highway Branch, which caters to nearby local government units, academic institutions, corporations, and individual depositors from the 51 barangays of Malolos City and the 29 barangays of the Municipality of Calumpit.

Also situated in the building is the LANDBANK Bulacan Lending Center which offers affordable financing for farmers and fishers, agribusinesses, micro, small and medium enterprises (MSMEs), countryside financial institutions, and local government units (LGUs), among others.

Other LANDBANK field offices stationed in the Bulacan Corporate Center are the Bulacan Accounting Center, Field Legal Services, Area Legal Unit II, Property Valuation and Credit Information Department-Bulacan Field Team, and the Bulacan Loans Operations Field Unit. A dedicated space for the Commission on Audit Regional Office III was also provided within the corporate center.

As of end-April 2022, LANDBANK has a total of 12 branches, one lending center, and 51 ATMs in the Province of Bulacan.

LANDBANK is the only bank present in all 81 provinces in the Philippines, with its continued expansion geared towards servicing the requirements of its diverse customer base, especially in unbanked and underserved areas.



LANDBANK President and CEO Cecilia C. Borromeo (foreground left), Bulacan State University President Dr. Cecilia S. Navasero-Gascon (foreground right), and Dr. Yanga's Colleges President Michael S. Yanga (3rd from right) led the inauguration of the LANDBANK Bulacan Corporate Center on May 13, 2022. They were joined by LANDBANK Executive Vice Presidents Julio D. Climaco, Jr. (leftmost) and Alan V. Bornas (rightmost), and LANDBANK Senior Vice President Randolph L. Montesa (2nd from left).



## LANDBANK DELIVERS P1.51 B IN LOANS TO RICE FARMERS

LANDBANK has released P1.51 billion in loans to a total of 9,126 rice farmers and cooperatives as of March 31, 2022 through the Expanded Rice Credit Assistance under the Rice Competitiveness Enhancement Fund (ERCA-RCEF).

Implemented in partnership with the Department of Agriculture (DA), LANDBANK was able to fully disburse the allocated program fund from 2019 to 2021 under the ERCA-RCEF. The Program is designed to support small rice farmers cope with the decline in palay prices and the challenges brought about by the COVID-19 pandemic.

Majority of the beneficiaries were from the rice-producing provinces of Region 2, particularly Cagayan, Nueva Vizcaya and Quirino, with LANDBANK assisting a total of 4,189 individual rice farmers and 28 cooperatives.

LANDBANK was also able to extend assistance to rice farmers in the Visayas and Mindanao, including the provinces of Capiz, Agusan del Sur, Davao del Norte and Occidental Mindoro, among others.

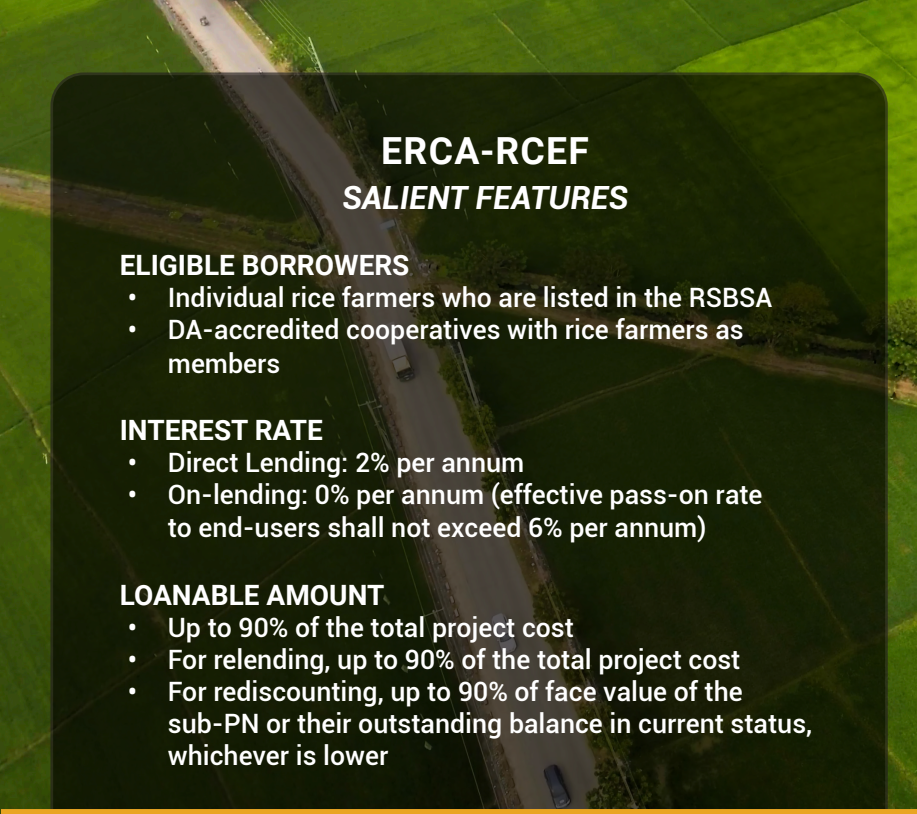
The ERCA-RCEF is a credit facility which aims to boost the productivity and income of small rice farmers and cushion the initial impact of Republic Act No. 11203, also known as the Rice Tariffication Law.

The loan may be used to purchase farm inputs for rice and rice seed production as well as farm machineries and equipment for production and post-production.

As mandated by Republic Act No. 11203, LANDBANK shall

continue to administer the ERCA-RCEF Program for the DA until 2024, and make available P500 million in loans annually to rice farmers registered under the Registry System for Basic Sectors in Agriculture (RSBSA) in 38 rice-producing provinces.

LANDBANK remains steadfast in delivering much-needed support to the agriculture sector as a vital contributor to the National Government's sustainable development agenda.



**ERCA-RCEF  
SALIENT FEATURES**

**ELIGIBLE BORROWERS**

- Individual rice farmers who are listed in the RSBSA
- DA-accredited cooperatives with rice farmers as members

**INTEREST RATE**

- Direct Lending: 2% per annum
- On-lending: 0% per annum (effective pass-on rate to end-users shall not exceed 6% per annum)

**LOANABLE AMOUNT**

- Up to 90% of the total project cost
- For relending, up to 90% of the total project cost
- For rediscounting, up to 90% of face value of the sub-PN or their outstanding balance in current status, whichever is lower

For more information, contact the nearest LANDBANK Lending Center.

## DA-ACPC HONORS LANDBANK FOR OUTSTANDING AGRI SUPPORT



LANDBANK Lending Program Management Group Head/Vice President Esperanza N. Martinez (center) receives the Gawad Lingap 2021 Special Award for LANDBANK from DA-ACPC Executive Director Jocelyn Badiola (2nd from left), Agriculture Undersecretary Evelyn Laviña (3rd from left) and BSP Monetary Board Member, Dr. Bruce Tolentino V (rightmost), and other LANDBANK and DA-ACPC officials.

LANDBANK was honored at the 2nd Gawad sa Paglingap sa Magsasaka at Mangingisda (Gawad Lingap) Awards of the Department of Agriculture – Agricultural Credit Policy Council (DA-ACPC) for the Bank's outstanding support to the agriculture sector and micro, small, and medium enterprises (MSMEs) amid the COVID-19 pandemic.

LANDBANK received a special award as one of the partner lending conduits (PLCs) of DA-ACPC for agri-fishery

credit programs for small farmers and fishers and other agri-players.

LANDBANK Lending Program Management Group Head and Vice President Esperanza N. Martinez received the award on behalf of the Bank on April 28, 2022 during the awarding ceremonies held at Novotel Manila Araneta in Cubao, Quezon City.

In partnership with the Department of Agriculture, LANDBANK offers various lending programs directed at supporting the recovery and growth of small farmers, fishers and MSMEs.

These loan programs include the Expanded Credit Assistance under the Rice Competitiveness Enhancement Fund (ERCA-RCEF), Agricultural Competitiveness Enhancement Fund (ACEF), LBP-SRA Socialized Credit Program under Sugarcane Industry Development Act (SCP-SIDA), and the Survival and Recovery Assistance (SURE Aid) Program.

LANDBANK also implements the SURE COVID-19 loan program together with DA-ACPC to assist small farmers and fishers affected by the economic impact of the global health crisis.

Under the programs being administered by LANDBANK for DA-ACPC, cumulative loan releases have reached a total of P12.51 billion benefiting small farmers and fishers and micro and small enterprises nationwide, as of March 31, 2022.

Together with the DA and ACPC, LANDBANK remains fully committed to serving the requirements of farmers and fishers towards building a stronger and more resilient agriculture sector.

## 9.8 M CCT AND UCT BENEFICIARIES RECEIVE LANDBANK CASH CARDS

About 9.8 million beneficiaries under the major social protection programs of the Department of Social Welfare and Development (DSWD) can now receive government subsidies in a timely, safe and convenient manner as LANDBANK continues to ramp up the distribution of cash cards across the country.

As of March 31, 2022, the Bank has provided LANDBANK Cash Cards to 4.4 million Conditional Cash Transfer (CCT) beneficiaries and 5.4 million Unconditional Cash Transfer (UCT) beneficiaries covering the Department's Social Pension and Listahanan beneficiaries.

CCT and UCT beneficiaries can use the LANDBANK Cash Cards to withdraw from LANDBANK ATMs and Agent

Banking Partners (ABPs) nationwide as well as make cashless purchases in groceries and drugstores, among others.

The LANDBANK Cash Cards were recently upgraded into transaction accounts to provide beneficiaries with wider access to an array of banking services including cash card loading via LANDBANK branches, fund transfers through the LANDBANK Mobile Banking App, and cash-in via LANDBANK Cash Deposit Machines.

In 2021, the Bank disbursed a total of P133.61 billion in cash grants to more than seven million CCT and UCT beneficiaries nationwide.

## LANDBANK, GOV'T PARTNERS SPARK HOPE FOR ANTIQUE STUDENT



Photo courtesy of Marvie Ann Berdin

Hope shines brightest in the dark – As darkness falls, college student Marvie Ann Berdin of Laua-an, Antique, relies on the dim light of a gas lamp as she completes her schoolwork.

In the rural town of Laua-an, Antique, the future shines bright for 18-year-old college student Marvie.

Only a few years away from attaining her dream of becoming a civil engineer, Marvie continues to brave through numerous hardships and financial difficulties, thanks to the support she receives from various government agencies.

Marvie has had to face life's challenges at a young age, with unemployed parents who could barely make ends meet, let alone finance the education of their eight children.

But Marvie was not deterred from attending elementary school, even if it meant travelling by foot for two hours and crossing a river every day. She also took on several jobs to support her education, including being a part-time house helper and a student assistant.

Augmenting their family income for daily expenses and medication for her ill father, Marvie's mother, Maricel, regularly receives government subsidy as a beneficiary of the Conditional Cash Transfer (CCT) Program of the Department of Social Welfare and Development (DSWD).

Previously, Maricel had to wait in line at the covered court in their barangay for almost the entire day just to get the cash aid during payouts but digital innovation has now made it easier for her to receive the subsidy.

Since receiving a prepaid card from LANDBANK, Maricel has been heading to the nearest LANDBANK Branch in San Jose, Antique, to withdraw the cash subsidy conveniently and safely in just a few minutes.

*"Dahil hindi marunong si mama mag-withdraw sa ATM, mas pinipili niya na mag-withdraw sa LANDBANK Branch. Palagi siyang inaalalayan ng mga staff doon,"* Marvie narrates.

Recently, Maricel prefers to cash-out their subsidy from the Barbaza Multi-Purpose Cooperative, an Agent Banking Partner operating on behalf of LANDBANK which caters to their town.

Apart from cash withdrawal from LANDBANK Branches and ATMs, CCT beneficiaries can also use the LANDBANK CCT Prepaid Cards to make cashless purchases in groceries and drugstores, among others.

The Bank also recently converted the LANDBANK CCT Prepaid Cards into transaction accounts which provides access to additional services such as cash loading and receiving of funds.

Along with the cash assistance the family receives, Marvie also receives a stipend to support her studies as a grantee of the Tertiary Education Subsidy (TES) Program of the Commission on Higher Education (CHED) and the Unified Student Financial Assistance System for Tertiary Education (UniFAST).

Currently, Marvie goes to the LANDBANK Antique Branch to encash the check she receives under the TES Program. Soon, she will benefit from LANDBANK's partnership with CHED and UniFAST, with the ongoing distribution of LANDBANK CHED-UniFAST Prepaid Cards to TES beneficiaries.

The LANDBANK CHED-UniFAST Prepaid Card is a general-purpose reloadable card that functions as an electronic wallet and can be used as a debit or ATM card, allowing TES beneficiaries to conveniently withdraw their student allowance from LANDBANK ATMs, Branches, and Agent Banking Partners nationwide.

*"Salamat sa LANDBANK sa magandang serbisyo upang maihatid ang suporta ng gobyerno sa akin at sa aking pamilya, lalo na ngayon panahon ng pandemya. Malaking tulong ang inyong produkto at serbisyo upang maipagpatuloy ko ang aking pag-aaral,"* says Marvie.

Just recently, Marvie was the second runner-up in the MyTESTimony photo contest of LANDBANK and CHED-UniFAST, where she photographed herself studying at home, with only a gas lamp as her only source of light. With the cash prize, she was able to buy a mobile phone that she uses for her online classes.

# LANDBANK LOANS REACH P20 B FOR GREEN ENERGY PROJECTS



Solar farm projects

As the country reels from the effects of changing global climates and shifting weather patterns, LANDBANK has approved loans totaling P20.1 billion to 56 borrowers in support of local renewable energy projects as of March 31, 2022, underscoring the Bank's commitment to sustainable development.

Through the LANDBANK Renewable Energy Program, the Bank aims to finance the development of renewable energy sources and increase access to reliable, clean and sustainable power to help mitigate the effects of climate change in the country.

The LANDBANK Renewable Energy Program can finance renewable energy projects harnessing biomass, geothermal, solar, hydro, ocean, and wind power. Other eligible projects include biofuel, hybrid renewable energy systems, such as hybrid electric or compressed natural gas, and the fabrication or manufacturing of renewable energy technologies, equipment and components, among others.

Aside from providing credit fund for working capital and for capital expenditures, loans under the Program can also be used to finance project preparation activities such as developing feasibility studies, detailed engineering designs, and assessment studies as well as securing permits, licenses, and approvals.

Electric cooperatives, local government units (LGUs), government-owned and controlled corporations (GOCCs), and government agencies can borrow up to 90% of the total cost of the project. On the other hand, cooperatives, associations and private borrowers such as single proprietorships, partnerships, or corporations can borrow up to 80%.

The Renewable Energy Program forms part of LANDBANK's service to the nation in promoting environmentally sustainable programs to address climate-related concerns.

# PVAO, LANDBANK EXPAND SERVICES FOR VETERANS, PENSIONERS

LANDBANK has strengthened its partnership with the Philippine Veterans Affairs Office (PVAO) to better service Filipino veterans and pensioners in the new normal.

Under the amended Memorandum of Agreement (MOA) for the Direct Remittance Pension Servicing System (DRPSS), LANDBANK and PVAO have streamlined procedures for pension account opening and formalized crediting of other PVAO benefits, such as medical and burial assistance, to the pensioners' LANDBANK ATM accounts.

The MOA required LANDBANK branches handling PVAO pension accounts to have a dedicated area for veteran-related advisories.

More than 60,000 Filipino veterans and pensioners who maintain pension accounts with LANDBANK, including accountholders from the former United Coconut Planters Bank (UCPB), are benefiting from the Bank's improved branch network and wide array of products and services.

As of end-April 2022, LANDBANK has a total of 607 branches and 71 branch-lite units nationwide. Pensioners can also use the Bank's network of 2,810 ATMs all over the country for the convenient and safe withdrawals of their pensions and other benefits.



PVAO Administrator Lt. Gen. Ernesto G. Carolina (Ret.) (seated, center) and LANDBANK Senior Vice President Marilou L. Villafranca (seated, 2nd from left), together with representatives from other servicing banks, led the signing of the amended MOA for the DRPSS on April 18, 2022 at Camp General Emilio Aguinaldo in Quezon City.

They were joined by PVAO Deputy Administrator Assistant Secretary Raul Z. Caballes and Finance Division Chief Ferdinand C. Palor.

(Photo courtesy of PVAO)



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