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CHRONICLES OF GROWTH

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LANDBANK

Land Bank of the Philippines (Official)

LANDBANK Q3 income jumps 54% YOY to P25.7 B

LANDBANK posted a net income of P25.69 billion in the first three quarters of 2022, for a 54% growth from P16.7 billion year-on-year.

The increase in net income was driven by higher interest earnings from loans and investments, boosted by gains from foreign exchange and non-recurring miscellaneous income. This also pushes the Bank closer to meeting its 2022 full-year net income target of P25.71 billion.

"The sustained earnings and solid capital base of LANDBANK keeps it in prime position for sustainable growth, which extends to the development sectors that we serve. We will continue to direct our robust loan portfolio to drive support for agriculture alongside other key industries," said LANDBANK President and CEO Cecilia C. Borromeo.

LANDBANK's total assets likewise grew to P2.8 trillion or 8% higher than the P2.6 trillion a year ago. This was propelled by deposits amounting to P2.4 trillion, mainly due to deposits from private individuals, LGUs and national government agencies.

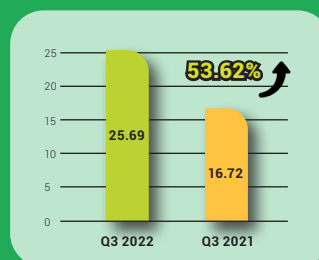
Meanwhile, the Bank's capital stood at P204.4 billion as of end-September 2022. Financial ratios also remain at healthy levels, with return on equity at 14.89%, return on assets at 1.15%, and net interest margin at 3.1%.

LANDBANK's sound financial position is furthering its capacity to extend financial support to development sectors, as part of its broader thrust of serving the nation.

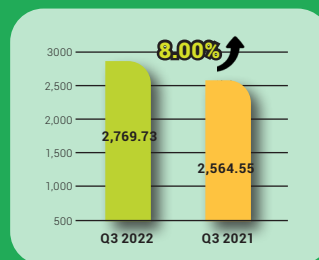
As of end-September 2022, the Bank's agri loan portfolio reached P259.2 billion, with a total of 3.36 million small farmers and fishers assisted through LANDBANK's network of 607 branches, 58 lending centers, 2,899 ATMs, and 970 Agent Banking Partners nationwide.

Q3 FINANCIAL PERFORMANCE (in P Billion)

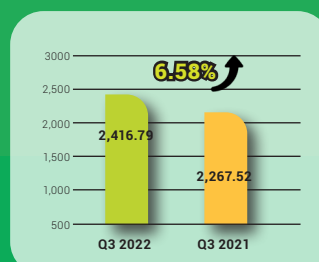
Net Income



Total Assets



Total Deposits



'Ayuda' claiming made easier for 3.4 M pensioners

Social pensioners can now conveniently receive their cash grants and perform other banking transactions, as LANDBANK continues to ramp up the distribution of Prepaid Cards to vulnerable sectors.

Around 3.4 million Unconditional Cash Transfer (UCT) beneficiaries under the Social Pension Program for Indigent Senior Citizens of the Department of Social Welfare and Development (DSWD) form part of the almost 10 million beneficiaries to be provided with LANDBANK Prepaid Cards under the agency's major social protection programs.

UCT beneficiary Lucy Cabalan was one of the 1,499 social pensioners who received financial aid through LANDBANK Prepaid Cards during a recent card distribution activity in the Municipality of Minglanilla, Cebu.

With no permanent source of income, 80-year-old Cabalan relies on her pension to augment her daily needs and for purchasing maintenance medication for her asthma.

"Nagpapasalamat ako sa LANDBANK dahil nabigyan ng pansin ang pangangailangan naming mga senior

citizen. Masaya ako dahil ito ang pinaka-unang card na natanggap ko mula sa LANDBANK," said Cabalan.

Through LANDBANK Prepaid Cards, social pensioners can conveniently withdraw cash aid from any of the 2,899 LANDBANK ATMs in the country. They can likewise perform cash withdrawals free-of-charge at the ATMs of 1,980 7-Eleven convenience stores in selected areas, as of end-September.

The Prepaid Cards can likewise be used to make cashless purchases via Point-of-Sale (POS) terminals in participating stores, such as drugstores and groceries, as well as transact with the Bank's Agent Banking Partners (ABPs) located in remote areas.

LANDBANK previously upgraded the existing prepaid cards of CCT and UCT beneficiaries into transaction accounts with expanded features to provide more convenient banking services, including prepaid card loading via LANDBANK branches, fund transfers through the LANDBANK Mobile Banking App, and cash-in via LANDBANK Cash Deposit Machines.



Lucy Cabalan (left photo) can now conveniently receive cash grants and perform other banking transactions, such as cashless purchases and online fund transfers, by using the LANDBANK Prepaid Card she received at a recent card distribution activity in Minglanilla, Cebu (right photo).

Leyte seniors receive cash aid via LANDBANK mobile ATM

Over 2,900 senior citizens in Tanauan, Leyte conveniently received their cash grants from the National Government, following the deployment of a LANDBANK Mobile ATM at the Tanauan Civic Center in Brgy. Canramos from Oct. 24 to 26, 2022.

The senior citizens used their LANDBANK Prepaid Cards to receive the grants, who form part of the 3.4 million Unconditional Cash Transfer (UCT) beneficiaries under the Social Pension Program for Indigent Senior Citizens of the Department of Social Welfare and Development (DSWD).

The three-day deployment of the LANDBANK Mobile ATM in Tanauan allowed beneficiaries to activate their LANDBANK Prepaid Cards and withdraw the loaded cash aid free of charge, helping them to save time and transportation-related costs.

"The LANDBANK mobile ATM deployment in Tanauan greatly benefits our UCT beneficiaries, as they have easy access to withdraw their money from their cards within the venue of the card release. I would like to extend my sincerest thanks to LANDBANK for the swift response to my request.

Your continued support is highly appreciated and I look forward to our partnership in public service," said Tanauan Mayor Ma. Gina E. Merilo.

Through the LANDBANK Prepaid Cards, UCT beneficiaries from Tanauan can now receive government subsidies in a timely manner and withdraw cash for free in the LANDBANK Easy Access Facility (LEAF) located in Brgy. Buntay and from LANDBANK ATMs in neighboring towns.

They can also use the Prepaid Cards to make cashless purchases for essential supplies in groceries, drugstores, and other accepting merchants via Point-of-Sale (POS) terminals.

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



LANDBANK deploys a mobile ATM at the Tanauan Civic Center in Brgy. Canramos, Leyte from Oct. 24 to 26, 2022, to assist over 2,900 senior citizens from the Municipality of Tanauan in claiming their cash grants that were credited to their LANDBANK Prepaid Cards.



LANDBANK and the Department of Agriculture deliver cash assistance to rice farmers in Allacapan, Cagayan on Oct. 26, 2022, under the Rice Competitiveness Enhancement Fund - Rice Farmers Financial Assistance (RCEF-RFFA) Program.

DA, LANDBANK deliver cash aid to 6,200 Cagayan rice farmers

More than 6,200 rice farmers from the Cagayan province received cash assistance worth P5,000 each under the Rice Competitiveness Enhancement Fund - Rice Farmers Financial Assistance (RCEF-RFFA) Program from LANDBANK.

In partnership with the Department of Agriculture (DA), the cash assistance was credited to LANDBANK Intervention Monitoring Cards (IMCs) of beneficiaries from Cagayan, composed of over 3,000 rice farmers from the Municipality of Gattaran, 1,850 from Allacapan, and 1,350 from Aparri.

Through the LANDBANK IMCs, the farmer-beneficiaries can purchase needed farm inputs by withdrawing their cash grants from LANDBANK ATMs free of charge, cash out funds from LANDBANK Agent Banking Partners (ABPs), and make cashless purchases in establishments and other accepting merchants via Point-of-Sale (POS) terminals.

LANDBANK is also gearing up to deliver IMCs and cash assistance to DA-identified beneficiaries in other Cagayan municipalities, including Buguey, Calayan, Camalaniugan, Lal-lo, Gonzaga, Sta. Ana, and Sta. Teresita.

As of end-October 2022, LANDBANK has produced more than 126,000 IMCs for RCEF-RFFA beneficiaries, and opened accounts for additional 125,525 farmers for immediate production and distribution of their own cards.

Under the RCEF-RFFA Program, beneficiaries are set to receive P5,000 worth of cash assistance each through the LANDBANK IMCs to boost agricultural productivity.

LANDBANK serves as the disbursing arm of the RCEF-RFFA Program designed to provide responsive financial support to eligible farmer beneficiaries identified by the DA as part of the implementation of Republic Act No. 11203 otherwise known as the Rice Tariffication Law (RTL).

LANDBANK mounts series of AgriSenso virtual forums

As part of its intensified support to the agriculture sector, LANDBANK kicked off its fourth and fifth AgriSenso forums to discuss with local agri players opportunities towards modernizing the industry, while also ensuring food security.

On Oct. 24, 2022, the Department of Agrarian Reform (DAR) Bureau of Agrarian Reform Beneficiaries Development (BARBD) Director Dr. Ronald M. Gareza, CESO IV and LANDBANK Program Management Department I Head, Assistant Vice President (AVP) Edgardo S. Luzano led the discussion to underscore the national government's support for agrarian reform beneficiaries (ARBs) and Agrarian Reform Beneficiary Organizations (ARBOs).

They were joined by agriculture partners and loan availers, namely Mauanan Baluncanag Gaddangao Farmers Irrigators Credit Cooperative Treasurer Sharon B. Eugenio, Southern Isabela ARB Charibel Francesca, and Batangas Egg Producers Multi-Purpose Cooperative Director Cecille A. Virtucio, who shared how LANDBANK and DAR have assisted to enhance their productivity and income.

Director Gareza discussed the various interventions that DAR has been carrying out to help address the challenges facing ARBs in land tenure and disputes. He also underscored the importance of support services, including capacity development and credit and marketing assistance, to support and ease the burden of ARBs.

For his part, AVP Luzano, together with Program

Officers Glecly Angeles and Crisso Pernito, presented the features of the various credit programs being offered by LANDBANK for ARBs and their organizations.

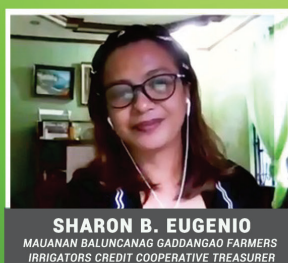
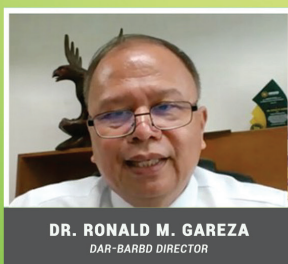
Meanwhile, the fifth run of the LANDBANK AgriSenso Virtual Forum on Nov. 14, 2022 was led by the Department of Agriculture (DA) - Bureau of Fisheries and Aquatic Resources (BFAR) Chief of the Fisheries Planning and Economics Division, Ms. Maria Abegail A. Albaladejo, and LANDBANK Program Management Department I Program Officer Mr. Edgardo C. de Guzman to present financing programs for the fisheries and aquaculture sector.

They were joined by Mr. Joseph Anthony P. Lanzar, a Sustainable Aquaculture Lending Program (SALP) or Pagsasakang Pantubig loan availer who shared how the Bank had helped his agribusiness grow.

Ms. Albaladejo discussed BFAR's goals and programs to protect and improve the fisheries and aquatic resources of the country. She also presented the agency's plans for addressing the sector's challenges.

Mr. de Guzman, on the other hand, highlighted LANDBANK SALP Lending Program and Commercial Fishing Vessel Financing Program. He also discussed the Bank's partnership with BFAR for the Promotion and Development of Mariculture Parks.

To know more about these programs and the upcoming AgriSenso Forums, please contact the LANDBANK Lending Center nearest you.





LANDBANK officers led by Executive Vice Presidents Liduvino S. Geron, Alan V. Bornas, Carel D. Halog, and Alex A. Lorayes, and Senior Vice Presidents Ma. Celeste A. Burgos and Randolph L. Montesa accepted the Merit Awards on Oct. 26, 2022.

ADFIAP confers three awards to LANDBANK

LANDBANK took home three Merit Awards while President and CEO Cecilia C. Borromeo served as a speaker and panelist during the 45th Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) Annual Meeting on Oct. 26, 2022 at the Conrad Hotel in Pasay City.

LANDBANK received the Merit Award on Environmental Development with its project, “Renewable and Efficient Alternative (REAL) Energy Financing Program.” Through this financial window, clients are empowered to pursue renewable energy projects that promote local capacity for climate change adaptation and mitigation.

The Bank also received the Infrastructure Development Merit Award for the “Right-of-Way Appraisal of the Department of Public Works and Highways (DPWH) and Department of Transportation (DOTr) Infrastructure Projects under the National Government’s Build Build Build Program.”

The project provided efficient market value assessment of properties in expediting acquisition of right-of-way claims, thereby making tremendous contributions to the Government’s public infrastructure development agenda.

In 2021, the Bank has successfully appraised almost 10,000 properties for 92 big-ticket infrastructure projects for roads, highways, bridges, and railways, stimulating local economic activities, attracting foreign investments, and create jobs for Filipinos.

LANDBANK likewise received the Merit Award for Financial Inclusion with the “Enhanced Partnership Against Hunger and Poverty (EPAHP) Lending Program,” which aims to mitigate hunger, ensure food and nutrition security, and reduce poverty in urban and rural communities.

The EPAHP Lending Program underscores LANDBANK’s continuous commitment to advance financial inclusion in the country by extending collateral-free loans to farmers and fishers groups organized as Community-Based Organizations, who in turn supply food items for the feeding programs of frontline government agencies.

“These recognitions from the ADFIAP define LANDBANK’s collective efforts in combating climate change, supporting productive industries amid the pandemic, fast-tracking

recovery through supporting key sectors, and direct financing investments for the realization of the UN Sustainable Development Goals,” said LANDBANK President and CEO Cecilia C. Borromeo.

President Borromeo served as one of the speakers and panelists on the topic “Development Financial Institution’s Role in Climate Change and Transition Finance.” She underscored the Bank’s commitment in creating meaningful impact in addressing climate change and shared the Bank’s best practices and experiences in pursuing a greener local and global economy.

“We actively support projects that help build more resilient communities, and pursue initiatives to boost disaster preparedness, climate change mitigation and adaptation,” she said, adding that the Bank has forged strategic partnerships with international development organizations to multiply its efforts against climate change.

Meanwhile, five LANDBANK clients – Herbs Best International Inc., Hand Carved Furniture Shop, Nature’s Legacy Eximport Inc., Cheferd’s Farm, and Lime Tree Farm Solutions – participated in the trade fair held during the ADFIAP Annual Meeting to showcase their products and promote locally produced Filipino goods to the association’s members.



LANDBANK President and CEO Cecilia C. Borromeo served as one of the speakers and panelists during the 45th ADFIAP Annual Meeting.

LANDBANK Q3 digital transactions surge 169% to P4.6 T

The major digital banking platforms of LANDBANK in the first three quarters of the year have facilitated a total of 111.3 million transactions amounting to P4.6 trillion – registering 15% and 169% year-on-year growths in volume and value, respectively.

Amid the continuing increase in customer demand for digital financial transactions, LANDBANK President and CEO Cecilia C. Borrromeo underscored the importance of digital transformation for the Bank during the “BOUNDLESS: Philippine Digital Convention 2022” held on Oct. 27, 2022 in Parañaque City.

The total utilization growth recorded by LANDBANK in the nine-month period consists of combined transactions via the LANDBANK Mobile Banking App (MBA), weAccess, Electronic Modified Disbursement System (eMDS), Link.BizPortal, iAccess, and the LANDBANK Bulk Crediting System (LBCS).

The LANDBANK MBA topped the group in terms of transaction volume, which recorded 87.6 million transactions amounting to P154.3 billion, translating to 20% and 29% increases, respectively.

The overall increase in transaction value was propelled by the Bank's corporate internet banking platform, the LANDBANK weAccess, which logged

13.26 million transactions worth P2.95 trillion – a 739% increase in value from the same period last year.

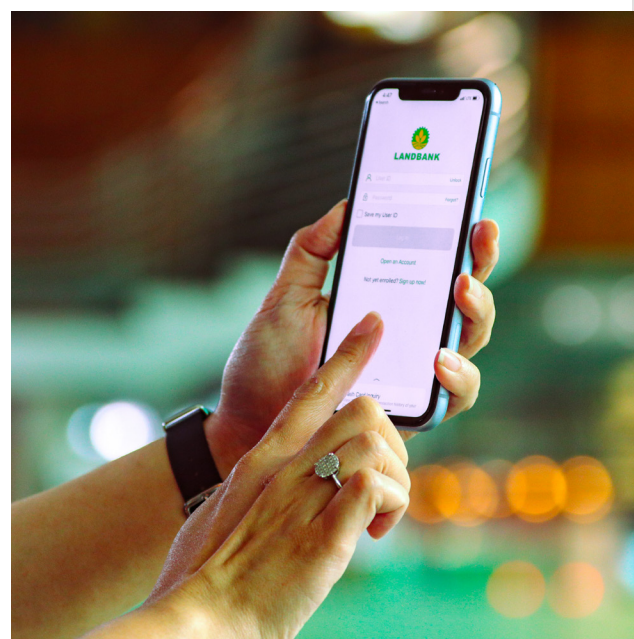
Meanwhile, the LANDBANK eMDS for national government partners facilitated 1.7 million transactions worth P1.4 trillion, translating to a 19% rise in value.

The Bank's online retail banking channel, iAccess, likewise posted a 16% increase in terms of transaction value amounting to P13 billion from 3.9 million transactions.

The Link.BizPortal, LANDBANK's web-based payment facility, recorded a 50% rise in transaction volume with 4.3 million transactions worth P8.8 billion.

Lastly, the LBCS – the Bank's online electronic disbursement facility – recorded transactions amounting to P14.09 billion for a significant 575% jump compared to the same period last year.

LANDBANK continues to leverage on digital technology to deliver convenient and secure financial products and services to development sectors of the economy, as part of its full commitment to serving the nation.



Tumauini LGU taps LANDBANK for digital payment of local fees

The Municipal Government of Tumauini, Isabela has tapped the digital services of LANDBANK to provide its constituents with a more convenient and safe payment channel to settle local government fees.

Tumauini Mayor Venus T. Bautista and LANDBANK Ilagan Branch Head, Assistant Vice President Lorenzo M. Saquing, led the signing of a Memorandum of Agreement for the use of the LANDBANK Link.BizPortal on Oct. 18, 2022.

Through the LANDBANK Link.BizPortal, residents can now settle fees, dues, and charges to the LGU at their convenience with just a few clicks on their computers or mobile devices.

The Municipal Government of Tumauini joins over 970 government and private partner merchants nationwide that have been enrolled in the Link.BizPortal system, as of end-September 2022.

For the first nine months of the year, the LANDBANK Link.BizPortal has facilitated over 506,000 transactions with value of P8.8 billion, representing increases of 56% and 19%, respectively, year-on-year.

The Tumauini LGU and LANDBANK also inaugurated a new LANDBANK ATM at the new Municipal Building Compound in Barangay San Pedro, Tumauini, Isabela.

This second LANDBANK ATM in the municipality will cater to government employees and private customers, including the beneficiaries of the National Government's Conditional and Unconditional Cash Transfer (CCT/UCT) Programs in the 46 barangays of Tumauini, as well as the 26 barangays of the neighboring Municipality of Delfin Albino.

The presence of this new offsite ATM further complements the delivery of essential banking services in the area, in line with LANDBANK's thrust to promote financial inclusion nationwide.

The Bank fully supports the digitalization initiatives of the local government of Tumauini to deliver convenient public services. LANDBANK is looking forward to helping increase payment collection rates to fund more development programs in the municipality.



(Left photo; L-R) Tumauini Mayor Venus T. Bautista and LANDBANK Ilagan Branch Head Assistant Vice President Lorenzo M. Saquing sign a Memorandum of Agreement for the use of the LANDBANK Link.BizPortal payment platform, (right photo) as a new LANDBANK ATM is inaugurated at the municipal compound.



LANDBANK President and CEO Cecilia C. Borromeo (4th from left) and other Bank officers pay a courtesy visit to San Juan City Mayor Francisco Javier M. Zamora (seated) on Nov. 9, 2022, to express support for the LGU's digitalization and infrastructure projects for the city.

San Juan City's digitalization, infra projects gets full support from LANDBANK

LANDBANK reaffirmed its commitment to the City Government of San Juan in supporting its digitalization and infrastructure development agenda for the welfare of the City's residents.

LANDBANK President and CEO Cecilia C. Borromeo paid a courtesy visit to San Juan City Mayor Francisco Javier M. Zamora on Nov. 9, 2022 to discuss ongoing joint initiatives and explore other opportunities for collaboration to accelerate the City's growth and development.

LANDBANK has financed the LGU's infrastructure projects over the years, including the construction of its City Hall and the San Juan Medical Center, as well as the acquisition of medical equipment for the healthcare facility.

The two principals discussed the possible construction of a local government center in the City to house government offices, sports facilities, and other support services.

LANDBANK likewise supports San Juan City's digitalization thrust by providing secure and reliable digital banking services for the efficient operations

of the LGU. These services include digital account management via the LANDBANK weAccess and digital tax payments through the LANDBANK Electronic Tax Payment System (eTPS).

The San Juan LGU previously signed a Memorandum of Agreement (MOA) with the Bank to utilize the LANDBANK Link.BizPortal, and will soon be able to provide local residents a safe, reliable, and efficient online payment solution to pay their taxes, permits, and other fees.

Also in partnership with the LGU, micro, small and medium enterprises (MSMEs) in the City also conveniently received their LANDBANK Cash Cards loaded with P10,000.00 financial aid under the Pangkabuhayan sa Pagbangon at Ginhawa (PPG) of the Department Trade and Industry (DTI), to help them recover from the adverse effects of the pandemic.

Along with other LANDBANK customers, the beneficiaries can transact from the Bank's four Branches and seven ATMs in San Juan City.

LANDBANK shares agri, dev't finance expertise to Cambodian bank

LANDBANK recently shared its experiences and best practices in developmental and agricultural finance to delegates from the Agricultural and Rural Development Bank (ARDB) of Cambodia.

LANDBANK President and CEO Cecilia C. Borromeo welcomed ARDB CEO H.E. Dr. Thach Kao, Deputy CEO H.E. Lim Ban, and other ARDB delegates, including Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) Institute of Development Finance Head Sandra C. Honrado, at the LANDBANK Plaza on Oct. 24, 2022.

"We look forward to opportunities of collaborating with the ARDB of Cambodia towards our shared vision of advancing growth and sustainability strategies that will positively impact our countries and Southeast Asia," said President Borromeo.

Other LANDBANK officers welcomed the visitors from Cambodia for their study visit, which include Executive Vice President Alex Lorayes, Senior Vice Presidents Ma. Celeste Burgos and Elcid Pangilinan, as well as Vice Presidents Esperanza Martinez and Sandra Daraman.

The delegation from Cambodia was also in the country to attend the 45th ADFIAP Annual Meeting on Oct. 26, 2022 at the Conrad Hotel in Pasay City.



LANDBANK President and CEO Cecilia C. Borromeo (6th from right) and other Bank officers welcome CEO H.E. Dr. Thach Kao (7th from right), Deputy CEO H.E. Lim Ban (8th from right), and other delegates from the Agricultural and Rural Development Bank (ARDB) of Cambodia, including Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) Institute of Development Finance Head Sandra C. Honrado (5th from right), at the LANDBANK Plaza on Oct. 24, 2022.

Laos Central Bank lauds LANDBANK's dev't financing to MSMEs

Delegates from the Bank of the Lao (BOL)—the central bank of the Lao People's Democratic Republic (PDR)—recently visited LANDBANK to learn more about the Bank's operational model for development financing.

BOL International Cooperation Department Director General Phengsy Phengmaung praised LANDBANK's extensive experience and success in providing accessible finance to micro, small, and medium enterprises (MSMEs), with the study visit aimed to enhance BOL's own Lao Access to Finance Fund (LAFF) Project.

LANDBANK shared to the delegates its intensified efforts in supporting key local economic sectors, particularly MSMEs, during the study visit at the LANDBANK Plaza on Oct. 25, 2022.

"We hope that our experiences and best practices will serve as valuable inputs to the continual improvement of your lending operations under the Lao Access to Finance Fund Project," said LANDBANK President and CEO Cecilia C. Borromeo.

BOL's LAFF Project aims to provide MSMEs in Laos expanded access to sustainable and needs-based financial services.

Mr. Phanthaboun Sayaphet, Deputy Director General of the Finance Institution Supervision Department and LAFF Project Steering Committee member, led the delegation from BOL, which included other members of the LAFF Project team.



LANDBANK President and CEO Cecilia C. Borromeo (6th from left) and other Bank officers welcome Deputy Director General of the Finance Institution Supervision Department Phanthaboun Sayaphet (5th from left) and the rest of the delegates from the Bank of the Lao (BOL) of the Lao People's Democratic Republic (PDR) at the LANDBANK Plaza on Oct. 25, 2022.

GCG, LANDBANK strengthen partnership towards good governance

LANDBANK expressed its continued support to the Governance Commission for GOCCs (GCG) in ensuring the delivery of responsive and efficient service of Government-owned and Controlled Corporations (GOCCs) to Filipinos.

LANDBANK President and CEO Cecilia C. Borromeo met with GCG Chairperson Alex L. Quiroz on Nov. 8, 2022 to explore areas of collaboration, including future plans to further optimize LANDBANK's organizational structure.

Likewise, GCG commended LANDBANK for consistently garnering a high rating on the Corporate Governance Scorecard (CGS) among GOCCs over the years, demonstrating the Bank's adherence to the highest standards of excellence in public service.

Also present in the meeting from GCG were Commissioners Atty. Gideon Mortel and Atty. Geraldine Marie Berberabe-Martinez, Directors Atty. Lovely Joy Avisado and Atty. Johann Carlos Barcena, and from

LANDBANK, Executive Vice President Alex A. Lorayes, Senior Vice Presidents Elcid C. Pangilinan, Joselito B. Vallada, Ramon R. Monteloyola, and other officers from the two institutions.

LANDBANK currently serves the banking needs of GCG, including payroll service for its employees and convenient digital payment solutions to suppliers through the LANDBANK weAccess, the Bank's internet banking facility for institutional clients.

The Bank maintains a strong corporate governance culture anchored on integrity, transparency, and accountability, as part of its continued commitment to deliver quality financial and support services in serving the nation.



LANDBANK President and CEO Cecilia C. Borromeo (seated, 2nd from right) pays a courtesy visit to the Governance Commission for GOCCs (GCG) led by Chairperson Alex L. Quiroz (seated, 3rd from right) on Nov. 8, 2022 to express support for GCG's plans and programs towards the effective management of GOCCs in the country.

LANDBANK-financed cold storage facility boosts local onion supply

PALAYAN CITY, Nueva Ecija – Some 20,000 onion farmers enjoy bountiful harvests and improved earnings through the cold storage facility financed by the LANDBANK in this onion-producing province.

The storage facility is owned and managed by the Argo Cold Storage, a subsidiary of Argo International Forwarders, Inc. (AIFI), and can accommodate up to 450,000 bags of onions. Farmers from Nueva Ecija and neighboring provinces benefit the most from Argo Cold Storage's services, which help prolong the shelf life of onion produce and reduces post-harvest losses due to insect infestation.

"When I went to Nueva Ecija way back in 2012, I noticed that many onion farmers there were forced to sell their produce to middlemen or traders at a lower price, to avoid the crops from rotting. Now, farmers can increase their onion production and ensure that their produce are in safe custody through our cold storage services," said Argo Cold Storage and AIFI Chairman Efren Patron Zoleta Jr.

LANDBANK has been supporting Argo Cold Storage and AIFI expand its operations since 2017, aimed at helping onion farmers from Nueva Ecija to sell their produce at a competitive market price and thereby generate higher income. The Argo Cold Storage and AIFI also have an existing loan or credit line with the Bank to finance its additional working capital requirements.

On top of helping onion farmers, Argo Cold Storage and AIFI contribute to local job generation by

employing more than 120 regular workers, porters and sorters, to facilitate the end-to-end operations of the cold storage facility.

Accessible and affordable financing

As of end-September 2022, LANDBANK has approved P1.1 billion in loans to support the production and trading of onion and acquisition of cold storage equipment, with additional loans worth P102.9 million in the pipeline.

Onion is a high-value crop that can be financed under the LANDBANK Sulong Saka Program, designed to provide credit assistance to various qualified stakeholders for agribusiness projects that support high-value crops production, processing and marketing.

Under the Program, small farmers may borrow up to 90% of the total project cost for a production loan, while a maximum of 80% may be borrowed by small and medium enterprises (SMEs), cooperatives, farmers' associations and organizations, large agribusiness enterprises and corporations, non-government organizations (NGOs), and countryside financial institutions (CFIs).

Eligible borrowers may also avail of up to 80% of the project cost for the acquisition of fixed assets, and up to 85% of the market price of the commodity for commodity loans.



The cold storage facility of Argo Cold Storage financed by LANDBANK in Nueva Ecija can accommodate up to 450,000 bags of onions, allowing farmers to increase their production and income.

Don't ignore the red flags

Protect yourself from frauds and scams

With the festive season fast approaching, LANDBANK reminds the public to be extra vigilant against cybercrimes and celebrate the holidays with peace of mind.

1. **Shop from secure websites only.** Always make sure to visit/use websites that begins with "https://" or those with padlock icon on the left-most part of the address bar on your browser. Only use websites from the brands you trust.
2. **Always verify before you click.** Be wary of phishing websites and don't hastily open emails from unknown senders, especially those with suspicious links with too good to be true "deals."
3. **Create a strong password for your accounts and update them regularly.** Don't use the same password for multiple accounts.
4. **Download updates** on your software, apps, and operating systems on all your devices to prevent the risk of being infected by malware attacks. Download only apps from official sources such as App Store and Google Play.
5. **Do not disclose your personal/confidential information** such as card details, One-Time Password (OTP), and online banking account credentials to anyone, especially on social media.
6. **Do not respond to unknown messages and click suspicious links.** If you receive an OTP message via e-mail or SMS which you did not initiate, ignore, and report to your Branch of Account or LANDBANK Customer Care Hotline.
7. **LANDBANK will never deactivate your account via text or email, and will never ask for any sensitive cardholder's personal information** such as the Card Verification Value (CVV), online password, or OTP.
8. **Only transact on legitimate and verified LANDBANK sites and apps**, or call the number on the back of your card and/or transact in person at your Branch of Account.
9. To report any fraudulent activities, LANDBANK customers may contact their respective handling Branch or the LANDBANK's Customer Care Hotline through **(02) 8-405-7000** or **1-800-10-405-7000**, or via email at **customercare@mail.landbank.com**.





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