

# LANDBANK SERVES

CHRONICLES OF GROWTH



**LANDBANK**

SERVING THE NATION

July 2023



## President Marcos signs new law writing off agrarian debt, LANDBANK expresses support

On July 7, 2023, Philippine President Ferdinand R. Marcos, Jr. signed into law the Republic Act No. 11963, otherwise known as the New Agrarian Emancipation Act, which aims to make agrarian reform beneficiaries (ARBs) debt-free.

LANDBANK is working closely with government partners for the seamless and immediate implementation of the new law that frees agrarian reform beneficiaries (ARBs) nationwide from agrarian debts, in line with efforts to boost and modernize the agriculture sector.

The National Government is writing-off land amortizations managed by LANDBANK amounting to P57.74 billion as of June 30, 2023—effectively relieving over 649,000 ARBs tilling 1.17 million hectares of land debt.

Of the P57.74 billion, the National Government will condone outright P14.56 billion in principal loans of over 263,000 ARBs upon the effectivity of the law.

The Department of Agrarian Reform (DAR), in coordination with LANDBANK, will also expedite the processing of the remaining P43.17 billion principal loans of over 385,000 ARBs.

“We are proud to be part of this landmark initiative of the Marcos Administration to free farmers from debt and help them start anew. LANDBANK will likewise continue to pour investments and extend support initiatives for farmers nationwide to boost their productivity and income,”

said LANDBANK President and CEO Lynette V. Ortiz.

The New Agrarian Emancipation Act condones all loans, including interests, penalties, and surcharges incurred by ARBs from land awarded to them under Presidential Decree (PD) 27 (Tenant Emancipation Decree issued in 1972), RA 6657 (Comprehensive Agrarian Reform Law of 1988), and RA 9700 (An Act strengthening the CARP and extending the acquisition and distribution of agricultural lands, issued in 2009).

In his opening speech during the signing ceremony, Agrarian Reform Secretary Conrado M. Estrella III lauded the Congress for the passage of the law. “By freeing farmers from the agrarian debt, and ensuring broader support services and credit facilities, the Marcos administration has given more resources to our farmers to increase the productivity of their farms and uplift the quality of their lives,” he said.

“*Nagpapasalamat din po kami sa mga taga-LANDBANK sapagkat sila po ay very active na nagbibigay po ng credit assistance sa ating mga ARBs,*” Secretary Estrella said.

LANDBANK continues to provide immediate financial support to the ARBs. Apart from credit assistance, LANDBANK also provides financial literacy and capability-building seminars to make sure borrowers are equipped with basic financial knowledge to manage their finances and boost their income.

## MIF secures P50-B funding from LANDBANK



The LANDBANK Board of Directors approved the P50-billion funding for the Maharlika Investment Corporation (MIC) on July 21, 2023. This was days after Philippine President Ferdinand R. Marcos, Jr. signed into law Republic Act No. 11954, otherwise known as the Maharlika Investment Fund (MIF) Act of 2023, on July 18, 2023 establishing the Philippines’ first sovereign wealth fund aimed at boosting the country’s socioeconomic growth.

LANDBANK supports the overall purpose of the Bill to promote and accelerate economic development by ensuring that resources are directed towards investments with the highest potential return, fostering growth for the Philippines.

With the Maharlika equity investment, LANDBANK will be able to enhance its earning potential and further preserve its capital, while helping promote economic growth and development. Through the Fund, the Bank will also help bolster infrastructure spending and job creation, attract more investments, maximize investment returns for the government, and further develop capital markets.

Aside from contributing the seed fund and aligning itself with the National Government’s socioeconomic agenda, the breadth and depth of LANDBANK’s experience in financial services and development financing will serve to steer the Maharlika Investment Corporation in the achievement of its objectives.

The Bank will sit as a member of the Board of Directors of the MIC which shall act as the sole corporate vehicle for managing, mobilizing and utilizing the MIF for investments and transactions.

## LANDBANK Branches, Agent Banking Partners bring banking closer to 10M UCT, CCT, TCT beneficiaries

Through its expansive touchpoints across 82 provinces, LANDBANK continues to deliver cash subsidy to around 10 million beneficiaries of the Department of Social Welfare and Development's (DSWD) Conditional, Unconditional, and Targeted Cash Transfer (CCT/UCT/TCT) Programs.

"LANDBANK remains at the forefront of providing timely support to the vulnerable sector all over the country. Together with the DSWD, we will continue to ramp-up the distribution of cash cards to the beneficiaries of their subsidy programs," said LANDBANK President and CEO Lynette V. Ortiz.

As of end-June 2023 LANDBANK has distributed cash cards to 8.10 million beneficiaries out of 10 million total beneficiaries of DSWD Programs. The

remaining 1.90 million unclaimed cards are currently being distributed.

To make payouts to the beneficiaries easier and more efficient, LANDBANK turned from traditional over-the-counter payouts to disbursing directly through the cash cards. LANDBANK has released a total of P35.36 billion cash grants to the beneficiaries of the CCT, UCT, and TCT Programs.

In order to utilize these cash cards well, the Bank converted them into transactional accounts and Basic Deposit Accounts. With this, beneficiaries are able to use them as regular savings accounts, pay electronically through POS machines, or withdraw via ATMs and Agent Banking Partners.

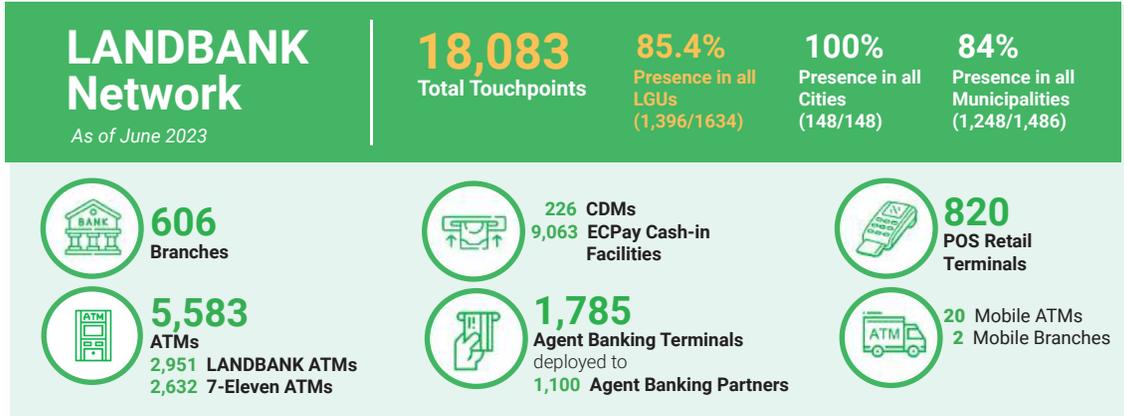


### What are LANDBANK Agent Banking Partners?

To make banking services more accessible to far-flung communities, LANDBANK onboarded small and medium businesses, cooperatives, non-bank financial institutions, sole proprietors, rural banks, and local government units as its partner agents to perform limited financial services on behalf of the Bank.

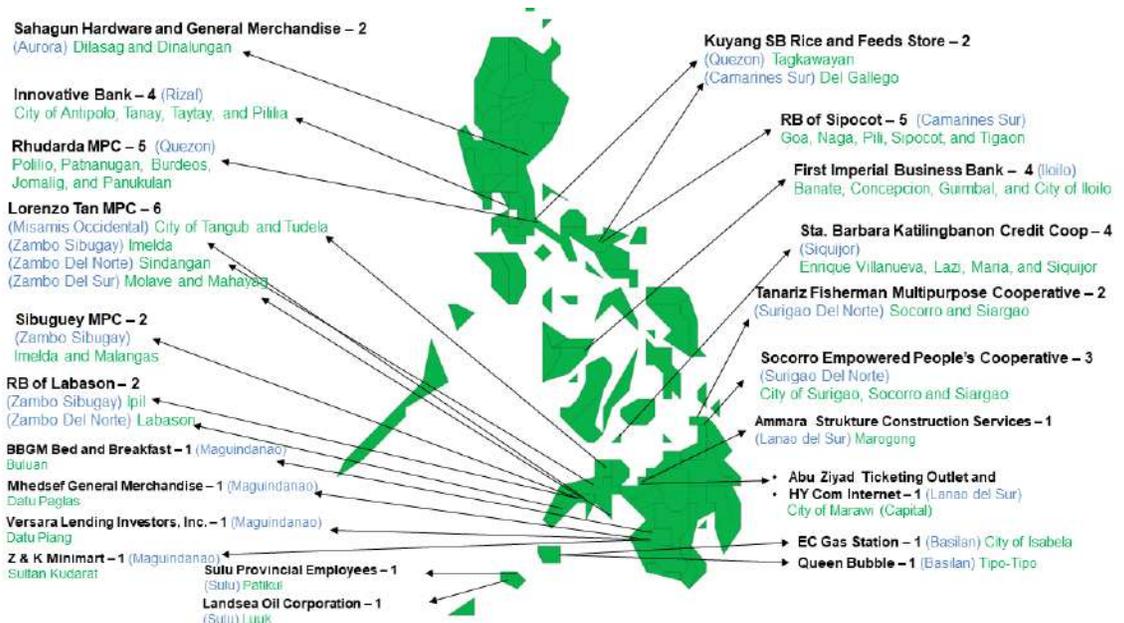
Rather than spend money, time, and effort to travel to the nearest LANDBANK ATM or Branch for their banking services, customers can access these basic financial services such as withdrawing money or transferring funds to another account through LANDBANK Agent Banking Partners near their communities:

1. Cash-Out for LANDBANK issued cards and other participating BancNet ATM cards through Agent Banking Terminals
2. Cash-in or reloading of Agent Banking Cards
3. Fund Transfer from one Agent Banking Card or any Peso-denominated LANDBANK Mastercard Prepaid Card to another
4. Bills Payment to various merchants using Cash or LANDBANK Mastercard Prepaid Card



### Where can we find them?

LANDBANK has 1,100 Agent Banking Partners, with 1,785 Agent Banking Terminals deployed all over the country. They are the Bank's bridge to the underserved communities in the country. Here are some of LANDBANK Agent Banking Partners with the most number of CCT/UCT beneficiaries serviced:



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