



2023 MCPI Annual Conference

Paulo R. Honrado

President

Rural Bank of Guinobatan, Inc.

**“GOING DIGITAL IS NO LONGER
AN OPTION,
IT IS THE DEFAULT”**

Natarajan Chandrasekaran

Chair, IT Governors Steering Committee

World Economic Forum

Digitalization Initiatives

Core Banking System



Digitalization Initiatives Infrastructure



Digitalization Initiatives

Bancnet Acquiring & Issuing



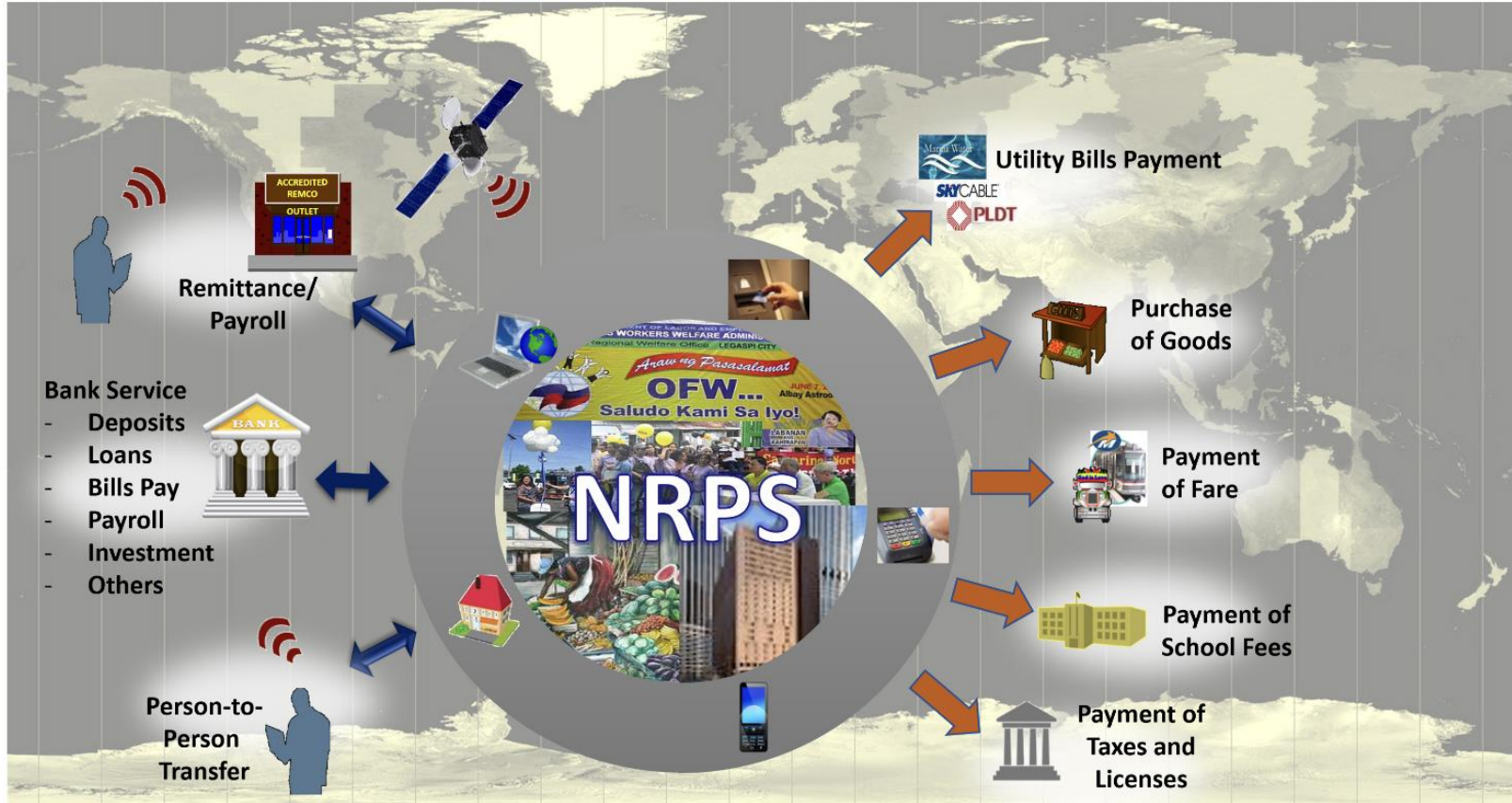
ATM & POS Acquiring



ASENSO Debit & Wallet Card

Digitalization Initiatives

National Retail Payment System



Digitalization Initiatives

Instapay, Pesonet, Mobile App



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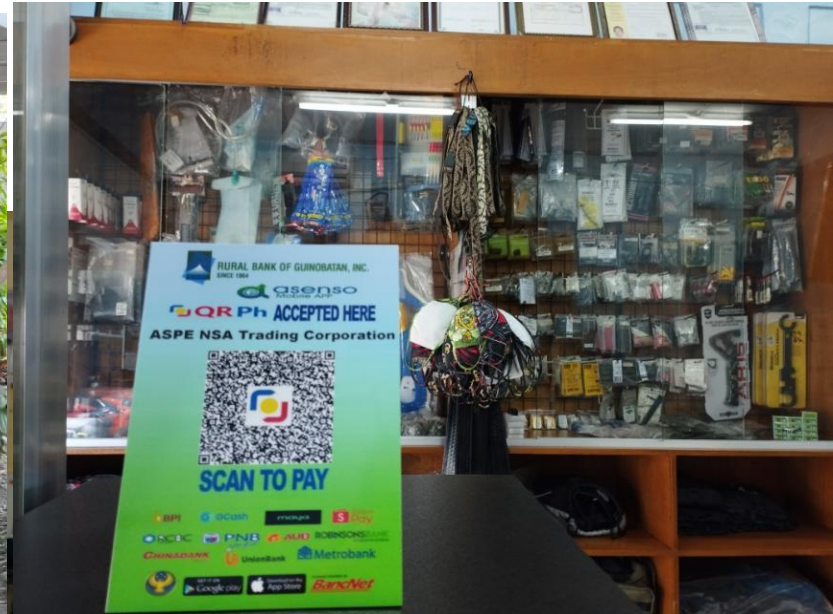
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Digitalization Initiatives

QR.PH



Digitalization Initiatives – QR.PH



Purpose and Outcome of digital transformation

- Streamline business processes
- Better risk management and compliance
- Expand market reach
- Competitive advantage / differentiation
- Improve Customer Experience

Challenges

- 📌 Institutional buy-in
- 📌 Cost and Budget constraints
- 📌 Technical capability - lack of digital skills and expertise
- 📌 Market rollout

Lessons Learned

- Extensive planning is needed for digital transformation
- Converting analog customers is a challenge
- Not everything will work flawlessly
- Digital transformation entails institutional support/
Buy-in is never optional
- Choose future-proof technology/Seamless integration and interoperability are essential.
- Return on investment is long term
- Short term non-monetary return
- Continuous evaluation and improvement is non-negotiable.
- Skilled and capable workforce with expertise in digital technologies are essential. (if willing to invest in talent if not trusted partnership)