

**BRIDGING THE GAP IN FINANCIAL  
INCLUSION**

# Strengthening Rural Banking thru Good Governance

**Ida Ceniza Tiongson**

Board of Trustee - ICD



# ABOUT THE SPEAKER

## Imelda (Ida) Ceniza Tiongson

**29 years banking experience with National Australia Bank Australia and Philippine National Bank**

- Education

- ❖ Ms. Ida Tiongson, completed her Bachelor of Business in Accountancy at Royal Melbourne Institute of Technology in Australia with Credit. She completed Accounting for Bankers with a perfect score and took post graduate class on Remedial Management at Asian Institute of Management.

### Present

- ✓ President of an ING formed company, Opal Portfolio Investments (SPV-AMC) Inc.
- ✓ **Board of Trustee and Teaching Fellow : Institute of Corporate Directors**
- ✓ Board of Trustee: Center for School Governance
- ✓ Board of Trustee: Fintech Phil Association
- ✓ Chairwoman Fin Tech Global Resources Inc.
- ✓ Contributor to the Financial Rehabilitation and Insolvency Act 2010 and to the new Revised Law on Corporation Code
- ✓ Lecturer at Ateneo Graduate School of Business handling Corporate Rehabilitation, Corporate Finance, Advance Credit Management, Loan Portfolio Management and Bank Marketing.
- ✓ Management Association of the Philippine Vice Chairman of Governance Committee
- ✓ Lecturer – WorldBank IFC (Risk/ Audit and Finance)

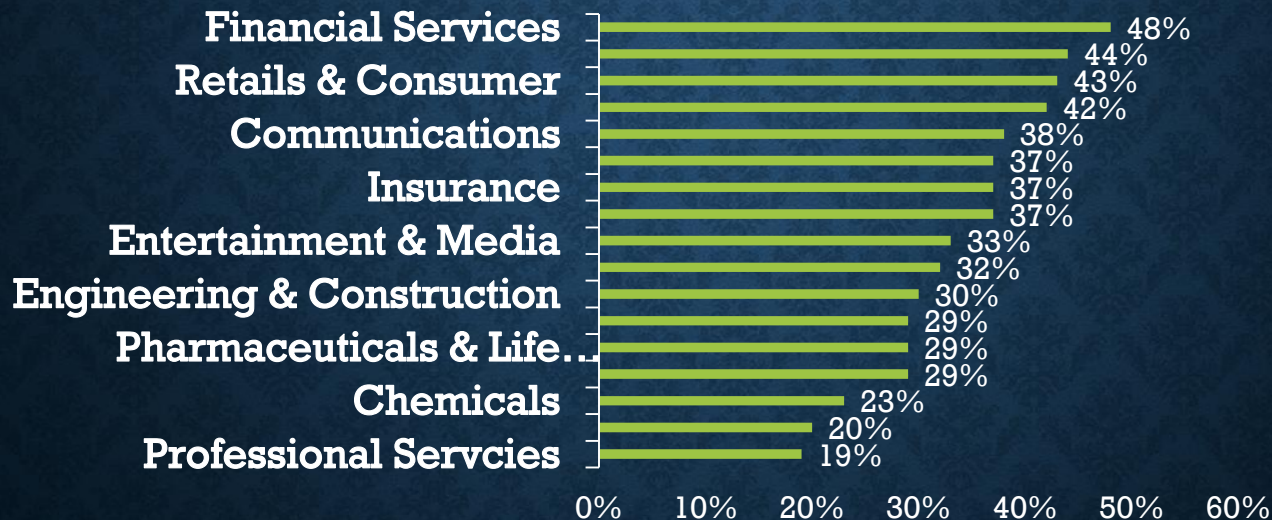
### Past Experience

- ❖ Past Board Directorships; include publicly listed Vitarich from 2005-2007 Excom member of PLC East Asia Power Corporation
- ❖ Senior Vice President - Philippine National Bank.
- ❖ Lectured in PNB Institute of Banking, PDIC, DBP, Maybank, Chinabank and Landbank. She has been part of the working group at the Congress which drafted the combined Law on business rehabilitation and insolvency called The Financial Rehabilitation and Insolvency Act of 2010.
- ❖ Senior Corporate Banker - National Australia Bank (Australia)

## Corporate Integrity – Is Your Industry At Risk?

Financial services is perceived by 48% of managers to be at risk of corporate crime

### Industries at risk



**Better governed = Better chance of  
Survival + Expansion**

Source: PWC Global Economic Crime Survey  
2016



# SO FAR... ICD/RBAP TIE UP

<b>2017</b>	<b>Location</b>
<b>10 May - 12 May</b>	<b>Manila</b>
<b>12 July - 14 July</b>	<b>Cebu</b>
<b>16 August - 18 August</b>	<b>Baguio</b>
<b>04 October - 06 October</b>	<b>Iloilo</b>
<b>27 November - 29 November</b>	<b>Davao</b>
<b>2018</b>	<b>Location</b>
<b>13 June - 15 June</b>	<b>Pampanga</b>
<b>19 September - 21 September</b>	<b>Manila</b>

# ICD-RBAP BAGUIO



# ICD – RBAP CEBU





# ICD – RBAP ILOILO



## 2019 AND BEYOND ...

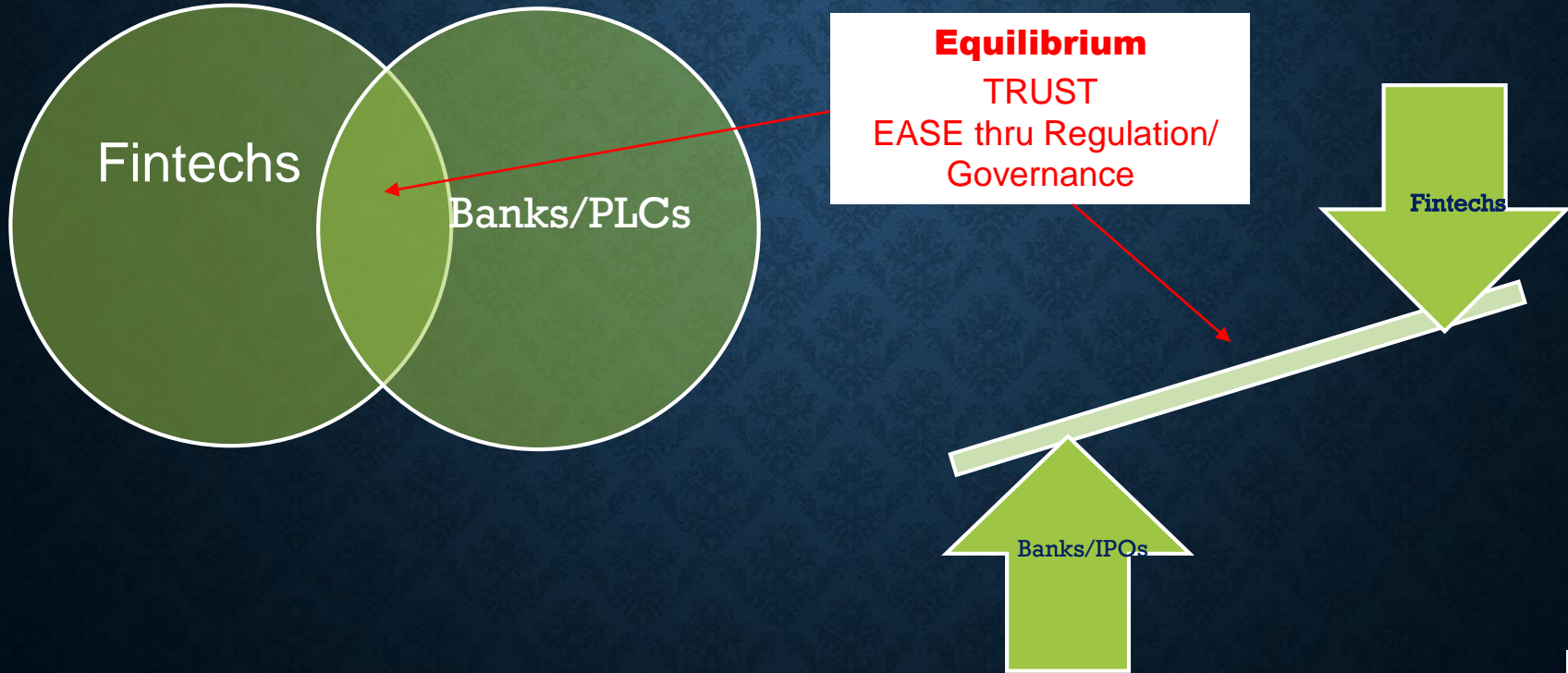
- ✓ **Challenges and opportunities **with** Fintech changes**
- ✓ **Challenges and opportunities with changes in regulatory – BSP, SEC**
- ✓ **Challenges and opportunities with changing times and market demands**



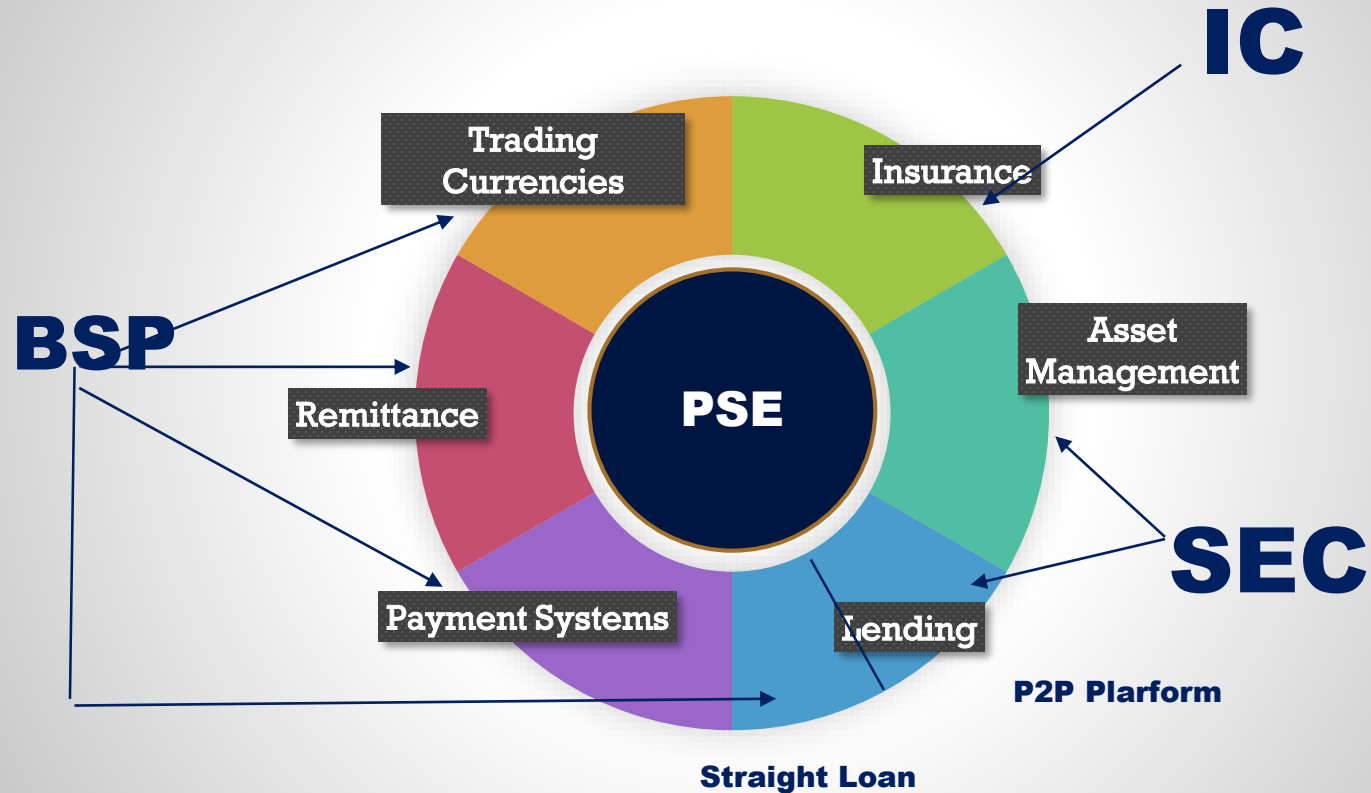
# **COMBINE VIDEO ON CHINA CREDIT VIDEO P2P LENDING AND VIDEO ON BSP FINTECH CHANGES**



# BUILDING TRUST THRU GOVERNANCE IN THE FINTECH WORLD



# FINTECH





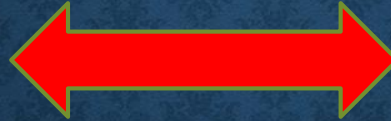
# PH REGULATORY FRAMEWORK ON FINTECH COMPANIES

## REVISED CORP CODE (11232)

### Governance Initiatives

- ✓ 20% ID
- ✓ Shareholders Rights
- ✓ Material Contracts
- ✓ OPC – not allowed
- ✓ Report requirements
  - Compensation
  - Directors Performance

Corps vested with  
Public Interest



## Fintech Industries

- ✓ Asset Management
- ✓ Insurance
- ✓ Lending Platforms (straight and P2P)
- ✓ Trading Currencies
- ✓ Payment Systems
- ✓ Remittances

- ☐ Privacy Act 2012
- ☐ AMLA 2001
- ☐ KYC

# PHILIPPINE REGULATORY CLIMATE

CEZA

BSP

Sandbox  
approach

SEC

Under public  
Consultation

CEZA has implemented highly progressive regulations

- Digital Asset Token Offering (DATO)
- Regulation and the Financial Technology Solutions
- Offshore Virtual Currency Business Rules and Regulations (FTSOVCBRR)

Issued numerous licenses allowing various blockchain activities, such as virtual currency exchanges, within its ecozone. This has prompted the surge of offshore startups, especially from more crypto-stringent jurisdictions, to flood into the Cagayan ecozone, bringing with them specialized technology, skills, opportunities, and investments into the country.

- ✓ **RA 11232 – Revised Corp Code Feb 2019**
- ✓ **RA 11055 – Phil ID System Aug 2018**
- ✓ **RA 11211 – New CB Act Oct 2018**
- ✓ **RA 11127 – Payment System Feb 2019**

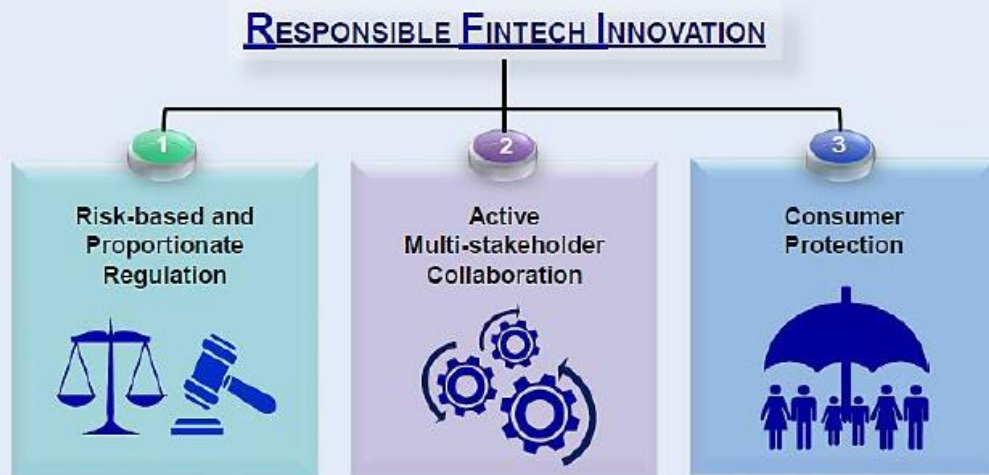
## 4 Continuing the Legacy



BANGKO SENTRAL NG PILIPINAS

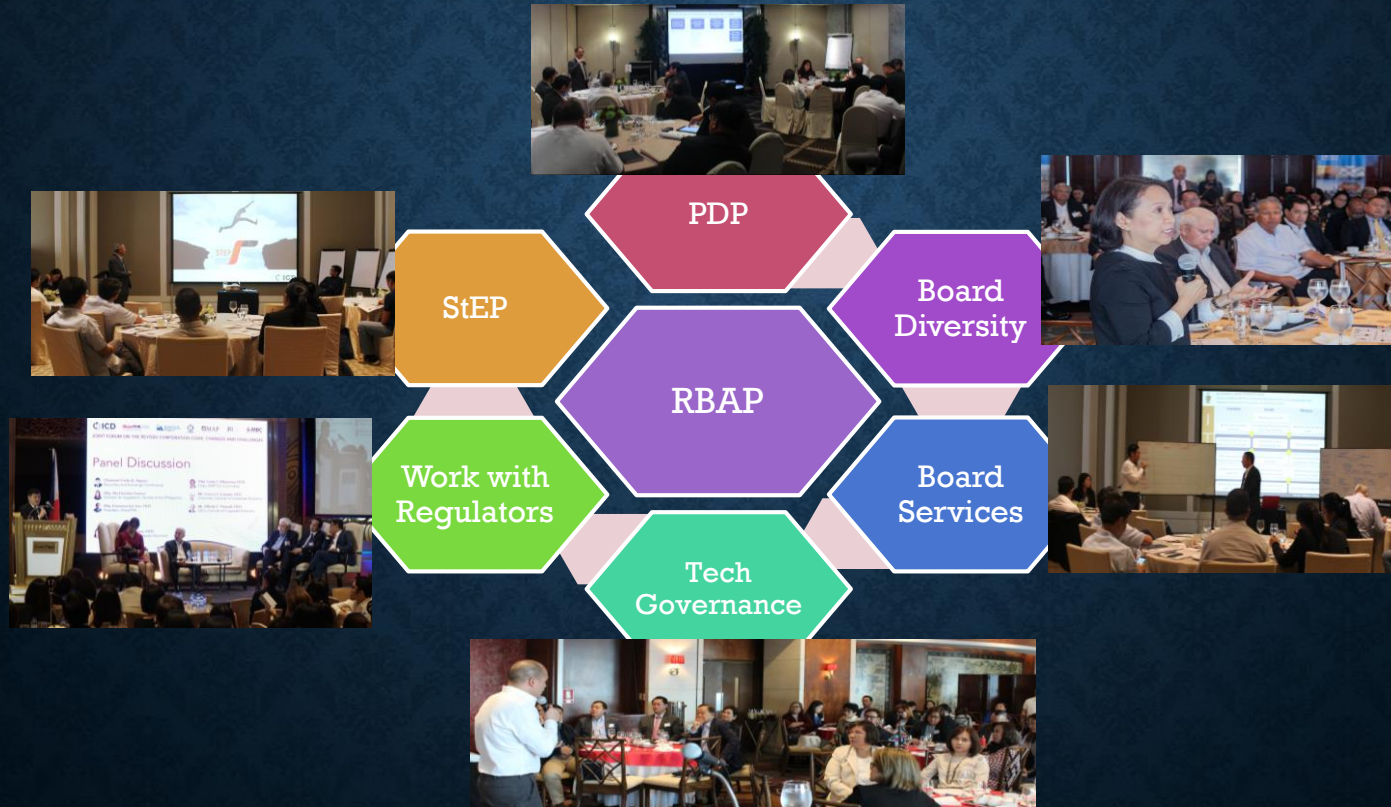


## 4 BSP Approach to Financial Innovation



BANGKO SENTRAL NG PILIPINAS

# TAILOR – FIT BUSINESS INTERVENTIONS AND ICD CAME UP WITH SEVERAL GOVERNANCE LECTURES TO CONTINUE GUIDING AND STRENGTHENING RBAP MEMBERS





BLOOMBERG.COM

## Banks Waking Up to Fintech Threat Throw Billions Into Digital

*Customers are still looking for TRUST and “truly different customer journey”*



**THANK YOU!**