

PhilPaSS

CSTRB-CCLRB Digital Summit
26 September 2018



BANGKO SENTRAL NG PILIPINAS

The Philippine Payments System



PhilPaSS Participants

FINANCIAL INSTITUTIONS

- 40 Commercial Banks
- 3 Specialized Government Banks
- 40 Thrift/Savings Banks
- 77 Rural Banks
- 9 NBQBs

THIRD PARTY SYSTEM PROVIDERS

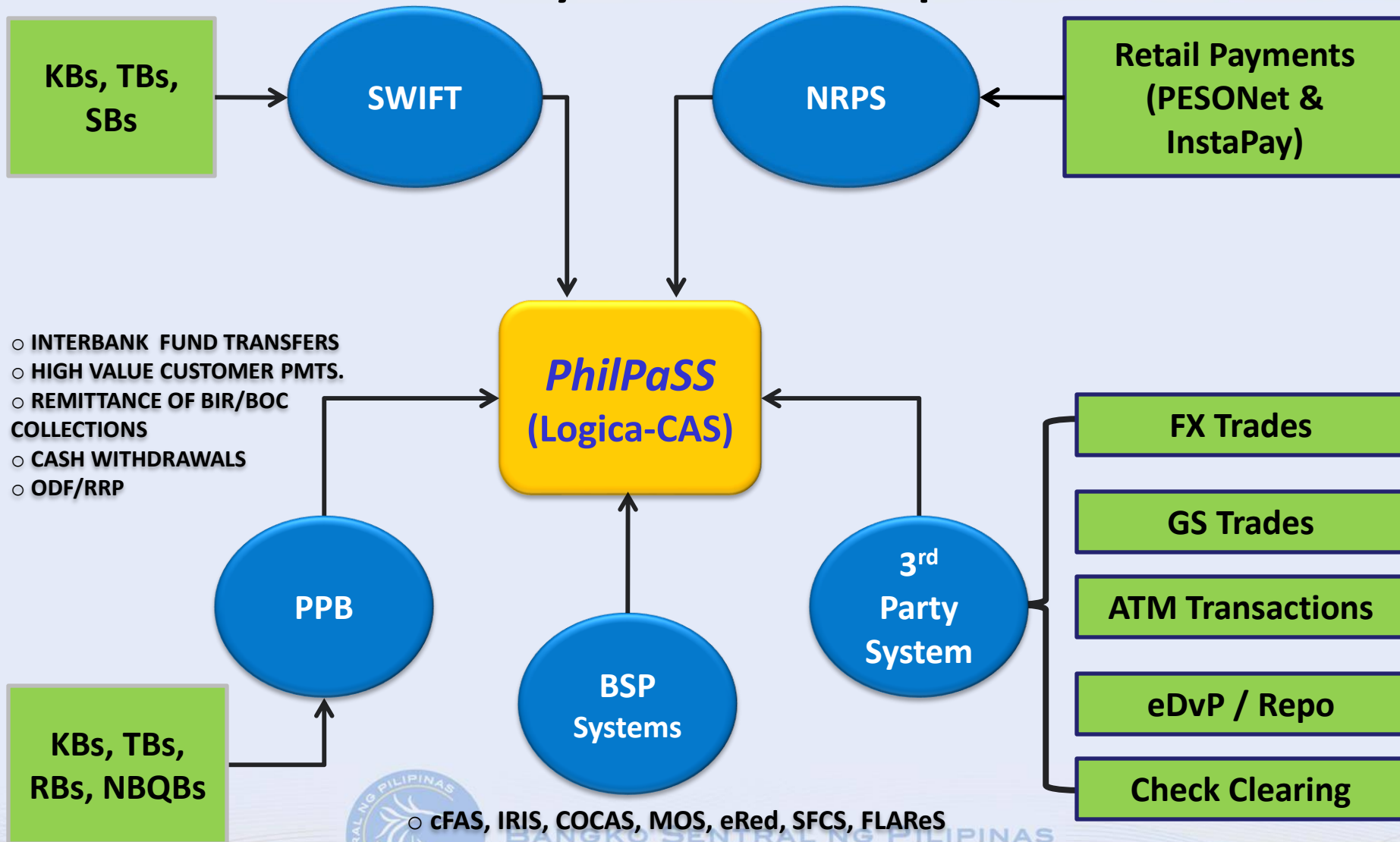
- PCHC
- BTr
- *BancNet*
- PSSC
- PDS

BSP DEPT/OFFICES

- Treasury
- Cash Department
- PFO
- DLC
- FAD
- IOD
- SES
- SPC
- Regional Offices



PhilPaSS System Components



BANGKO SENTRAL NG PILIPINAS

Benefits in Using *PhilPaSS*

1. Banks can manage its Demand Deposit Account (DDA) more effectively
2. Online and real time access of the settlement of high-value and customer/corporate payments to/from banks
3. Safe and efficient settlement through central bank money
4. Average speed of settlement per transaction processed in *PhilPaSS* is 3 to 5 seconds
5. Minimum transaction fee of Php5.00 and a maximum fee of Php400.00 depending on the amount of transaction
6. An alternative payment mode to check payments



PhilPaSS: Requirements for Participation

Letter of Application (PSO Form No. 01-002)

Participation Agreement (PSO form No. 01-003)

Member-Certification from RBAP

***PhilPaSS* Participant Browser User Registration Form**

VPN Connectivity Registration Form

SWIFT BIC1 Registration Form


**Certified true copy of bank's Board Reso or Sec Cert w/
list of authorized officers signatures**



Operational Requirements

- Use of *PhilPaSS* Participant Browser

Live System



PhilPaSS Participant Browser Workstation

Username

Password



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Uses of *PhilPaSS* Participant Browser

**Transmission of electronic payment instructions:
interbank, withdrawals of excess reserves**

Monitor the settlement status of payments

Monitor DDA fund movements

Monitor reserve deposit compliance



PhilPaSS Member Banks

Federation	Bank Name
Southern Tagalog	Ormon Bank
	Filidian Rural Bank of Antipolo
	Quezon Capital Rural Bank
	Classic Rural Bank
	Cebuana Lhuillier Rural Bank
	Malarayat Bank
	De La O Rural Bank (ongoing)



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PhilPaSS Member Banks

Federation	Bank Name
Central Luzon	Guagua Rural Bank
	Zambales Rural Bank
	Gateway Rural Bank
	Rural Bank of Abucay
	Bank of Florida
	Rural Bank of Sasmuan
	Saviour Rural Bank
	New Rural Bank of San Leonardo
	Rural Bank of Jaen



PhilPaSS Member Banks

Federation	Bank Name
Regions 1 & 2	Rural Bank of Cauayan
	Rang-ay Bank



BANGKO SENTRAL NG PILIPINAS

National Retail Payments using PESONet & InstaPay



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National Retail Payment Links to *PhilPaSS*

- Designation of *PhilPaSS* as the settlement system for automated clearing house (ACH) transactions under NRPS
 - ✓ Safety – settlement in central bank money
 - ✓ Efficiency – *PhilPaSS* settlement in real-time and near real-time for retail payments
 - ✓ “Earmarking” of funds for real-time payments
 - ✓ Multiple-batch settlements for near real-time transactions



PESONet (Settle Before Clear)

PESONet is a batched retail payment ACH

- Payment is credited to the payee's account after settlement in *PhilPaSS* is confirmed
- No SSA provision
- No limit of amount per transaction
- Can be initiated anytime → multi-clearing for settlement
- Payment modes: P2P, P2B, P2G, B2P, B2B, B2G, G2P, G2B, G2G
- No limit on number of transactions per day
- Fee: Bank Fee Policy Structure
- Designated Clearing Switch Operator: PCHC



InstaPay (Clear Before Settle)

InstaPay is a real time retail payment ACH

- Can be initiated anytime (24x7x365) through a Secured Settlement Account (SSA) maintained with BSP
- Payment is immediately credited to the payee's account
- Amount per transaction -- up to P50,000.00
- Payment modes: P2P, P2B, P2G, B2P, B2B, B2G, G2P, G2B, G2G
- Communicated to the payer through a payment advice
- No limit on number of transactions per day
- Fee: Bank Fee Policy Structure
- Designated Clearing Switch Operator (CSO): BancNet



Secured Settlement Account (SSA)

- An account other than the Regular DDA (RDDA) that guarantees continuous clearing of InstaPay transactions by the CSO on a 24x7 basis.
- DDA2 or SSA shall be prefunded so that every participant in the InstaPay ACH is assured of settlement.
- $RDDA + SSA = \text{Legal Reserves with BSP}$



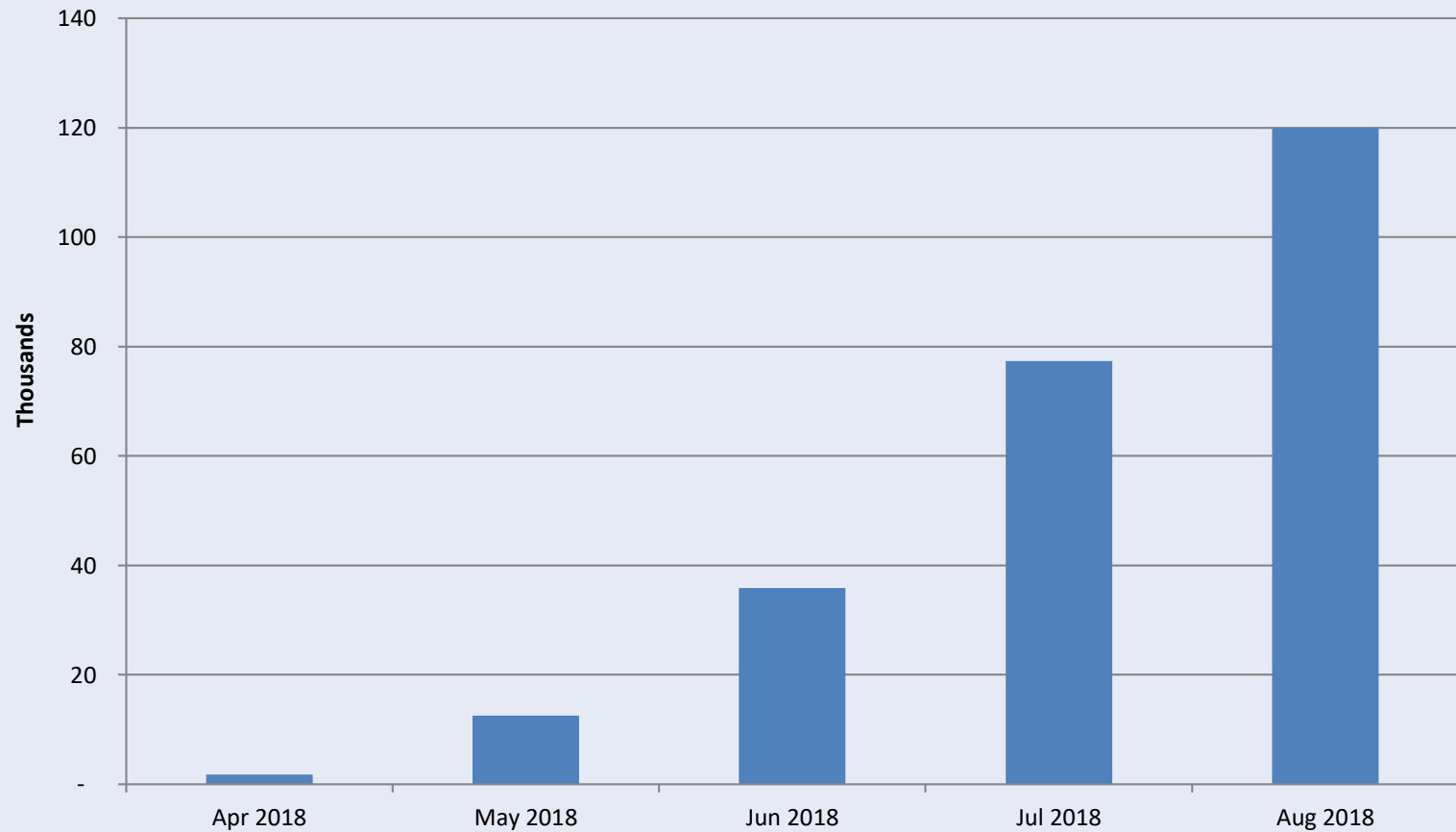
Operational Requirements

➤ Banks

- ✓ Membership to *PhilPaSS*
- ✓ Membership to PPMI
- ✓ Participation in InstaPay ACH
- ✓ Participation in PESONet ACH
- ✓ Access to the *PhilPaSS* Participant Browser (PPB)
- ✓ API Availability of InstaPay and/or PESONet at banks' front-end systems

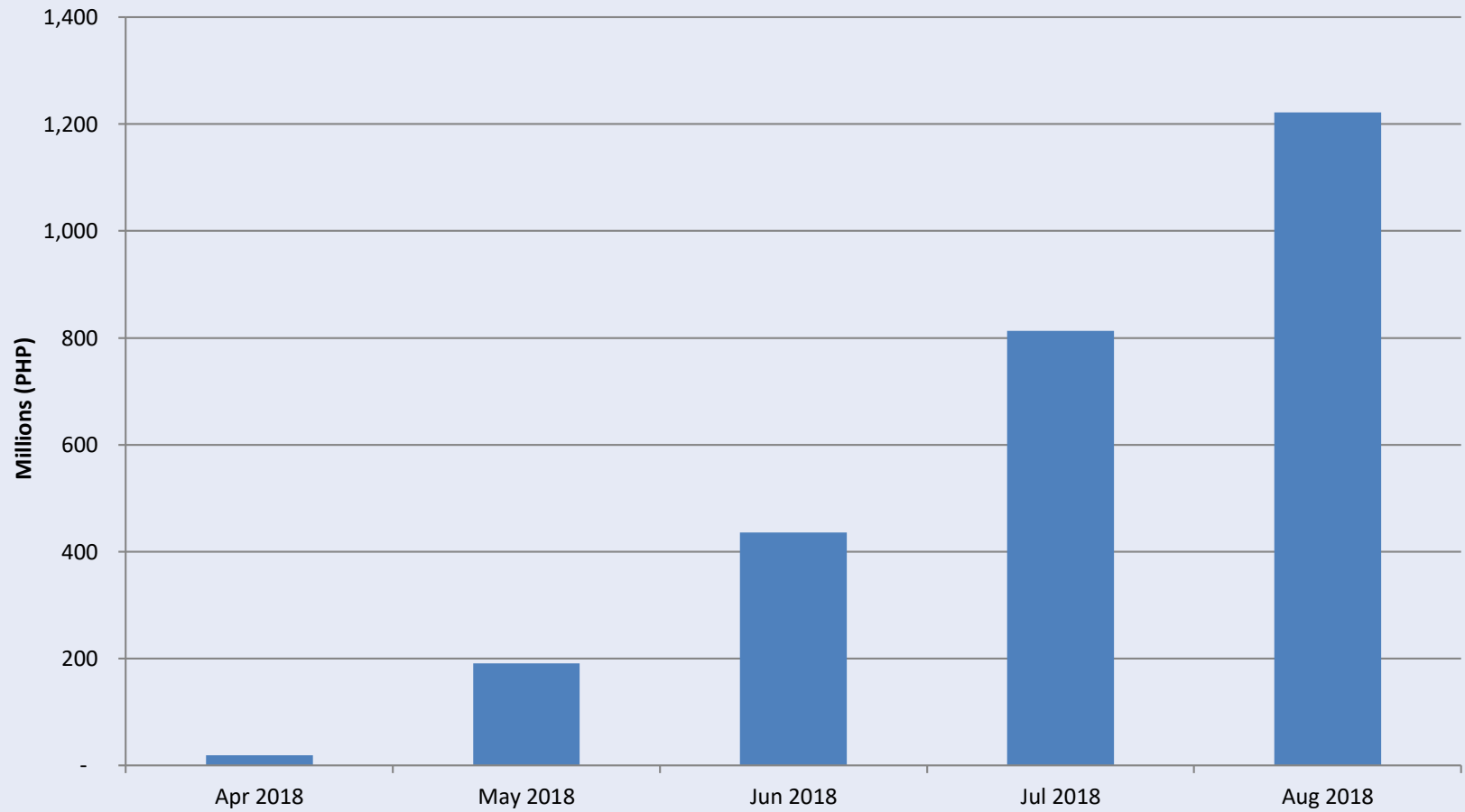


InstaPay Volume of Transactions



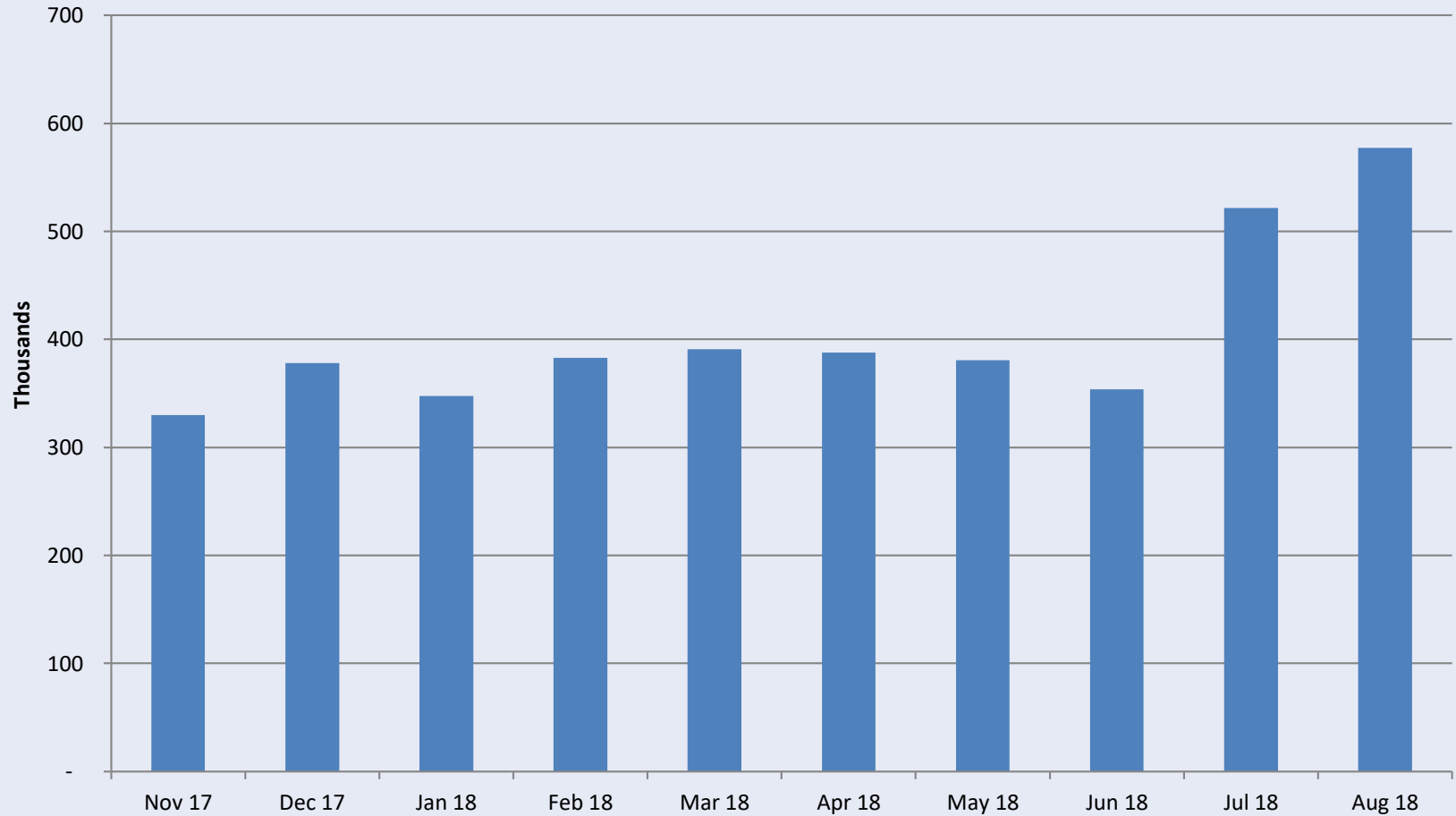
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InstaPay Value of Transactions



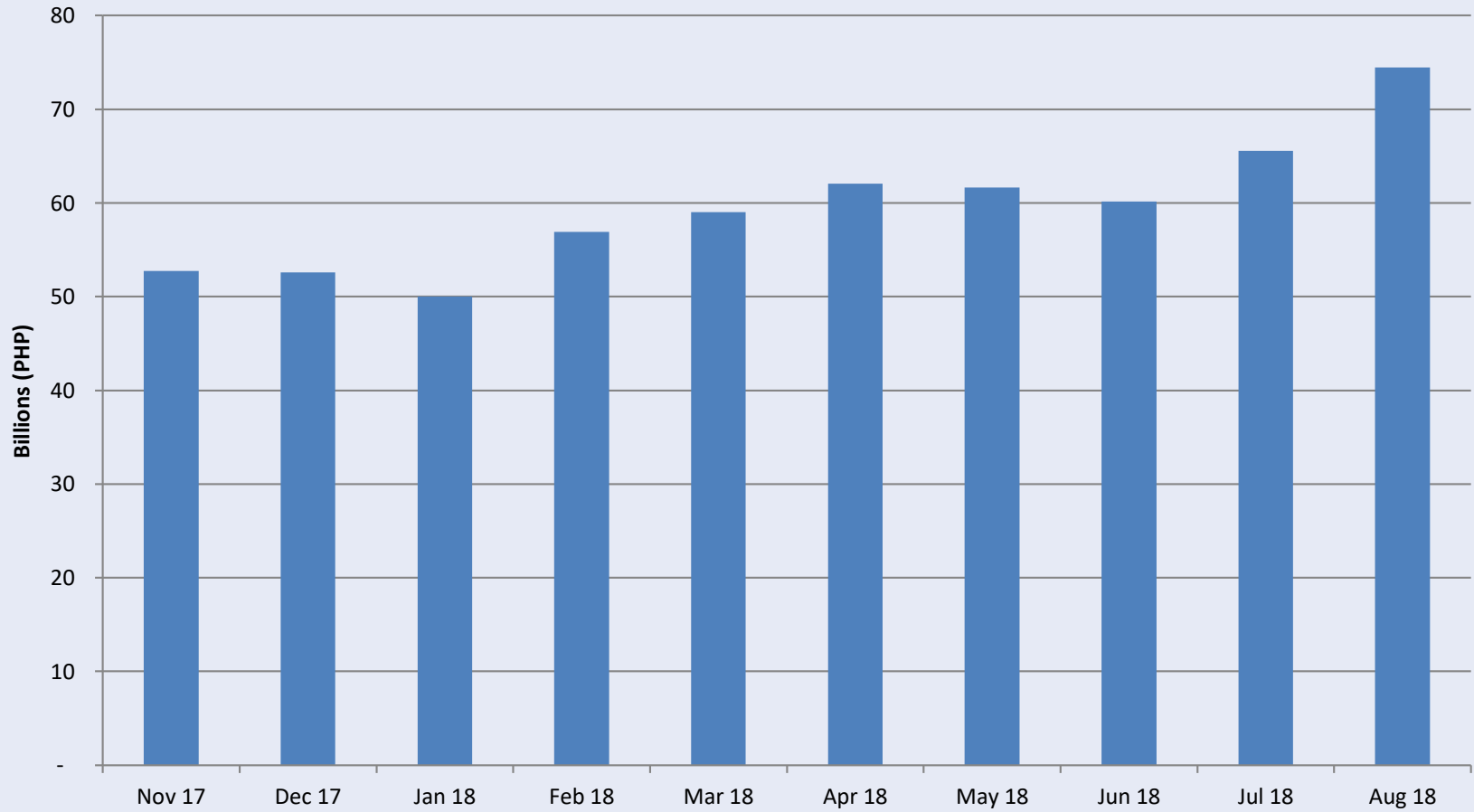
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PESONet Volume of Transactions



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PESONet Value of Transactions



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PhilPaSS Customer Service

***PhilPaSS* Helpdesk Numbers: 02-400 7024**

02-400 7073

02-400 7071

E-Mail Address : Payments_Unit@bsp.gov.ph
*PhilPaSS*_Helpdesk@bsp.gov.ph



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Thank you



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