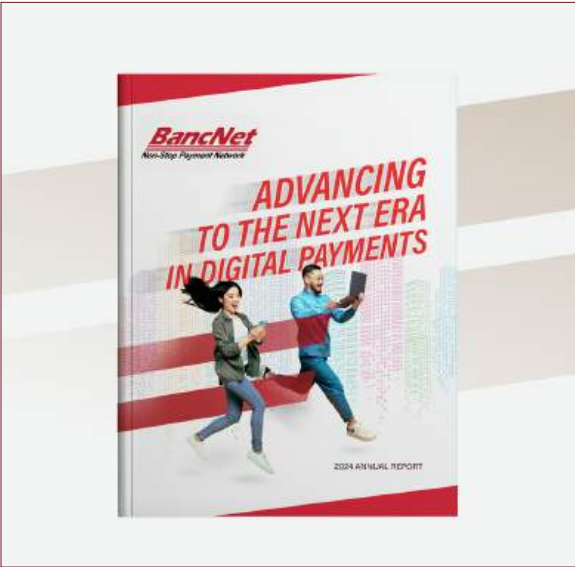




ADVANCING TO THE NEXT ERA IN DIGITAL PAYMENTS



2024 ANNUAL REPORT



ADVANCING TO THE NEXT ERA IN DIGITAL PAYMENTS

True to its mission to continuously innovate and automate, BancNet further upgraded its systems and invested in new technologies in 2024. These equipped BancNet to be future-ready and advance to the next era in digital payments. Always a step ahead, BancNet provided its members and network participants with optimal performance and robust security.

BancNet remained true to its core of ensuring efficiency, safety, reliability, and sustainability.

ABOUT US

BancNet is an electronic payments network in the Philippines that enables its members' customers to transact at Automated Teller Machines (ATM), point-of-sale (POS) terminals, the Internet, and mobile phones. It started operations on July 17, 1990. BancNet is the clearing switch operator for real-time electronic funds transfer, dubbed InstaPay, under the National Retail Payment System.

OUR VISION

BancNet is the preferred network that enables safe, efficient, and reliable delivery of financial and related services.

OUR CORE VALUES

EXCELLENCE

in efficiently and accurately performing our jobs

CONCERN FOR EACH INDIVIDUAL

as an important member of the team

INNOVATION

in all areas of our business as a means of sustaining industry leadership

INTEGRITY

in all our dealings and relationships

TEAMWORK

in achieving our goals

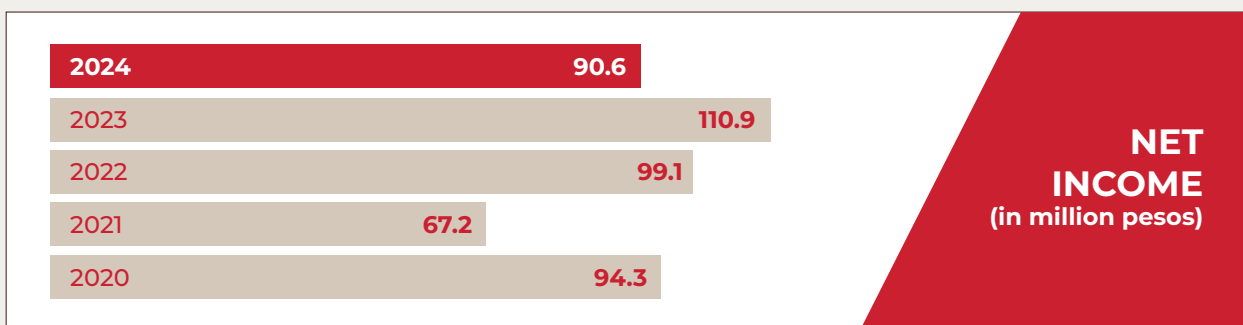
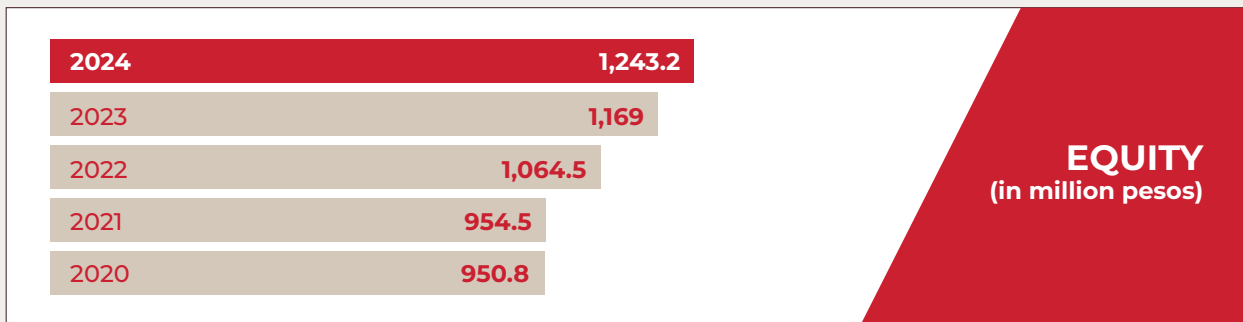
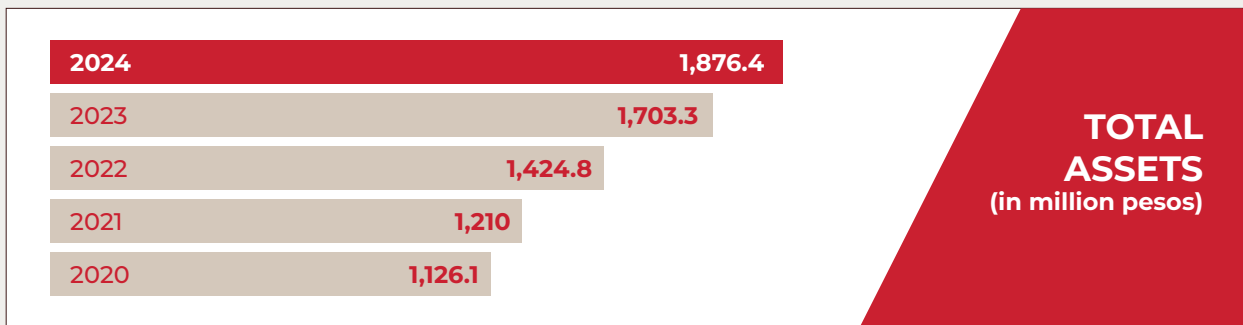
These beliefs and values guide our business strategies, our corporate behavior, and our relationship with our members, suppliers, customers, communities, and each other.

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FINANCIAL HIGHLIGHTS

(in pesos)	2024	2023	2022	2021	2020
TOTAL ASSETS	1,876,412,409	1,703,279,363	1,424,822,702	1,210,046,274	1,126,076,969
EQUITY	1,243,165,045	1,168,979,021	1,064,517,254	954,526,510	950,827,799
NET INCOME	90,635,725	110,929,450	99,141,793	67,183,740	94,303,171



TO OUR SHAREHOLDERS



Fabian S. Dee

Nestor V. Tan

The year 2024 was a good year for BancNet. We strengthened our financial foundation considerably, with notable increases in both total assets and equity.

Our total assets grew by 10% to ₱1.88 billion, and total equity increased by 6% to ₱1.24 billion, funded by net income which stood at ₱90.63 million. Although net income was 18.3% lower than 2023's ₱110.93 million due to price adjustments in our major services, these adjustments generated approximately ₱831 million in savings for participants.

Return on equity (ROE) was 7.51%, lower than the 9.9% in 2023. This demonstrates our commitment as an industry utility, lowering

costs to participants, reinvesting profits in new technology, cybersecurity, and robust infrastructure while delivering a reasonable return to our shareholders. Your investment continues to appreciate significantly, with the total value of each institution's shareholding rising to ₱41.44 million. Our book value per share also increased to ₱656.72, while earnings per share amounted to ₱47.88.

We also made significant strides in bolstering our digital banking resilience through enhancements to infrastructure, security,

➤ Looking ahead, we will continue investing in new technologies to enhance member network service, connectivity, visibility, and resilience.

and disaster preparedness. These strong foundations were built upon key initiatives that significantly strengthened infrastructure and resilience. A core element of enhancing resilience was modernizing our primary data center for increased capacity and availability, alongside expanding centralized backup storage. This strategic upgrade was vital to seamlessly handle the increasing transaction volume BancNet processes, ensuring uninterrupted operations and high service levels.

We also prioritized robust, layered security by upgrading defenses and requiring enhanced authentication across all systems. We established a 24/7 Managed Security Operations Center for real-time threat monitoring and began evaluating an advanced fraud management system for our ATM switch. We continued to foster a strong security-conscious culture through sustained comprehensive training. Consistent compliance with stringent industry standards affirmed our ongoing commitment to the robust protection of systems and sensitive data.

For business continuity, we adhere to regular testing of our resiliency plan covering people, processes, and technology with our partners and critical service providers, including those with the Bangko Sentral ng Pilipinas. An enhanced business continuity framework is currently underway, encompassing enriched risk assessment, impact analyses, and recovery strategies.

We also continued pioneering efforts, introducing innovative services to the industry. The Trace and Alert (T&A) system, an AI-powered solution against financial crime

introduced for InstaPay in 2023, was enhanced with a Case Management System User Interface. This improved participants' access to features like proactive alerts and trace requests, streamlining suspicious transaction analysis and bolstering the investigation of suspected money mules. We also introduced InstaPay Cash-In, a service enabling real-time account and e-wallet top-ups across institutions. A first in the region, this was fully rolled out with select InstaPay participants. Additionally, we expanded our E-Gov system to include Pag-IBIG housing loan amortization payments, building on existing online payment options for other government agencies.

Looking ahead, we will continue investing in new technologies to enhance member network service, connectivity, visibility, and resilience. An ATM switch refresh is planned to support innovative services like interoperable cardless withdrawals and interbank deposits. The comprehensive system upgrades, including the enhanced fraud management framework we executed in 2024, will position BancNet for the next stage in its development - a secure data exchange hub for whitelisted and blacklisted accounts, a crucial step towards open finance and enhanced industry-wide fraud prevention. Leveraging our member banks' stringent regulations and audits, this trusted data-sharing foundation creates a strong institution with potential for future expansion, solidifying our vital and reliable industry infrastructure role.

Thank you for your unwavering confidence in 2024, which was crucial to our progress and achievements. Your confidence empowers our dedication to a resilient and innovative future for BancNet and the Philippine financial landscape.



Nestor V. Tan
Chairman of the Board



Fabian S. Dee
President

HIGHLIGHTS OF OPERATIONS



Elmarie S. Reyes
Chief Executive Officer

2024 marked a pivotal chapter in BancNet's journey as it continued to evolve in step with a rapidly changing financial ecosystem.

Anchored by its unwavering commitment to operational excellence and utmost vigilance over regulatory compliance, the company embraced the opportunities of the evolving digital landscape to deliver a more secure, efficient, and reliable payment system. BancNet's 2024 operational highlights showcase a year of unprecedented volume growth, significant modernization, innovation, and a strengthened commitment to a robust digital ecosystem.

2024 NETWORK MILESTONES



27,659

ATMs



607,113

POS terminals



111

Members



4

E-Gov
Agencies



1,641

BillsPay Ph Billers



90

InstaPay
Partners



121.2M

Active Debit Cards

Growth Beyond Expectations

2024 saw a striking volume growth trajectory with BancNet processing a record 2.32 billion approved switched transactions, marking a substantial 41% increase from 1.65 billion in 2023 and demonstrating a 19% compound annual growth over the last three years. Of this total, InstaPay accounted for 1.41 billion transactions (61%), while cash withdrawals and balance inquiries comprised 674.26 million (29%), and payments through point-of-sale (POS) devices made up 207.32 million (9%).

InstaPay's remarkable performance highlighted its key role in this expansion. Its transaction volume surpassed the 1-billion mark in early October, with its highest ever monthly volume, at 159.94 million, recorded in December. Meanwhile, the all-time high for a single day, 6.5 million approved transactions, was recorded on November 15th. Person-to-person (P2P) transfers constituted the majority of the InstaPay volume recorded.

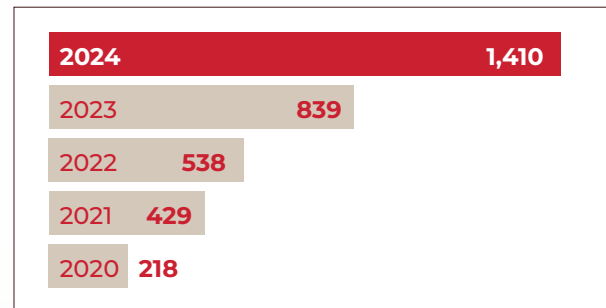
The total value of InstaPay transactions amounted to ₱7.35 trillion, a substantial 46% increase from the ₱5.02 trillion in the prior year.

Beyond P2P, InstaPay also significantly facilitated payments to business (P2B), i.e., merchants and billing companies.

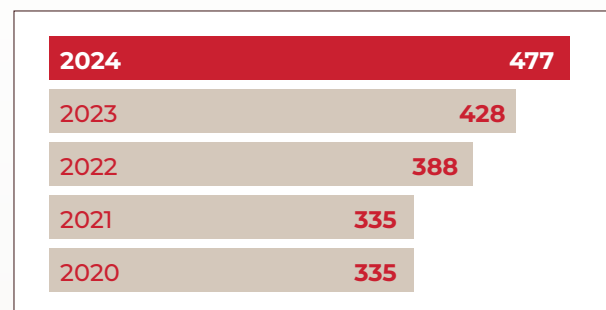
Payments to merchants through the national QR standard QR Ph reached 174.34 million transactions over the prior year's 58.63 million transactions. These payments were made to retailers, restaurants, and other business establishments nationwide and online with registered merchant identification codes numbering over 1.68 million. On the other hand, payments to billers through BillsPay Ph amounted to 544,236 transactions, up from 64,325 transactions the previous year. As of end-2024, there were 1,641 billers in this bills payment facility, with nine credit card companies accounting for over half of the total transaction volume.

Cash withdrawal transactions through automated teller machines (ATM) and non-ATM devices (NAD) also demonstrated robust growth, reaching 496.53 million in 2024. This represents a significant double-digit increase of 10% from 450.05 million in 2023, surpassing pre-pandemic growth rates of 8 to 9% annually.

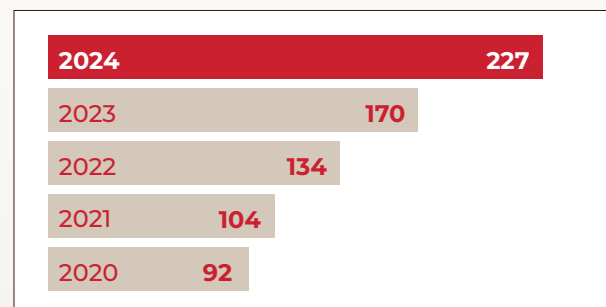
5-year growth of InstaPay transactions (In millions)



5-year growth of ATM Cash Withdrawals (In millions)



5-Year Growth of POS Transactions (In millions)



2.32B
total switched transactions
in 2024

41%
increase in total switched
transactions for 2024 vs 2023

HIGHLIGHTS OF OPERATIONS

Notable milestones in cash withdrawal services include a record-breaking 50.1 million approved transactions in December, marking the highest monthly volume. Of these, 97% were conducted via ATMs and the rest through NADs. Additionally, the highest single-day volume of 2.3 million approved cash withdrawal transactions was also recorded on November 15th.

InstaPay Advancements

As volume surged, BancNet's commitment to continuously modernizing the payments infrastructure was evidenced by the continued expansion and enhancement of InstaPay's services and initiatives.

In 2024, it fully rolled out the Cash-In feature with ShopeePay, China Bank, and AllBank as initial participants. This feature allows users to instantly top-up their e-wallet or bank account from a linked account in another participating financial institution using the digital channel of the receiving institution, making the transaction convenient and seamless.

In December, BancNet delivered the Trace & Alert Case Management System user interface (UI) to the Automated Clearing House (ACH) participants. Introduced to the InstaPay ACH in 2023, Trace & Alert (T&A) is a sophisticated network-level solution that leverages artificial intelligence to identify and prevent financial crime. This UI facility improves BancNet's delivery of the T&A service as it provides participants with proactive alerts and enables trace requests, making analysis of suspicious transactions more efficient and enhancing investigations into money mule activity.

InstaPay's Multi Proxy Service (MPS), which allows users to send and receive funds using alternative identifiers such as e-mail addresses and mobile numbers, attracted 1.91 million new registered users. This brings the total MPS users to 5.17 million, a significant increase from 3.25 million in the previous year.

Finally, demonstrating significant progress in modernizing the country's payment landscape, BancNet actively facilitated the migration of 11 existing participants to ISO 20022, the global standard for electronic message exchange, resulting in 69 participants operating on this advanced

messaging standard by end-2024. ISO 20022 enables them to implement additional and new InstaPay use cases for their customers.

Value-Added Services

BancNet's value-added services, leveraging its eGov platform, continued to facilitate a significant volume of payments to government agencies in 2024, reaching a total of 4.01 million transactions, a 7% increase from 3.76 million the prior year. The total value of these government payments reached ₱603.46 billion, demonstrating a substantial increase from the ₱477.38 billion processed in the preceding year.

Most of these digital remittances were directed towards key institutions, with the Pag-IBIG Fund accounting for the largest share at 32% of the total volume, followed closely by the Social Security System at 29%.

The Pag-IBIG fund awarded BancNet as its Top Non-Bank Collection Partner for 2024 for processing the highest volume and value of Pag-IBIG collections amounting to more than 1.27 million transactions worth ₱39.2 billion. The transactions in 2024 increased by 5% compared to 1.21 million in 2023, while the total collections rose substantially by 42%, or ₱11.66 billion.

Service Reliability

At the heart of BancNet's value proposition is a strong commitment to service reliability, delivering consistent, dependable performance that participants and stakeholders can trust. Demonstrating exceptional system uptime, InstaPay achieved an average service availability rate of 99.995%, and ATM or card-based services at 99.994% in 2024.

Behind this feat were the dedication, responsiveness, and expertise of its people. The IT and service operations teams, in particular, played a critical role in ensuring timely resolution of issues, proactive support, and unwavering service delivery standards. BancNet recognizes that combining robust systems with empowered, accountable employees is essential to sustaining its reputation for reliability. This dual commitment to both technical excellence and human performance will continue to be the cornerstone of the company's strategy.



Vigan Banco Rural Incorporada joined BancNet in 2024.

as it scales its operations and deepens its relationship with its members and network participants.

Broadening Network and Reach

BancNet's network continued its expansion throughout 2024, marked by an increase in ATMs to 27,659, from 26,482 in 2023. POS terminals saw significant growth, reaching 607,113, a notable increase from 545,489 in the prior year.

The network's reach also expanded considerably, with active debit and prepaid cards surging to 121.20 million, a substantial jump from 100.02 million in the preceding year.

Membership in the consortium saw a slight adjustment, with the total number of members standing at 111 at the close of 2024. A new member, Vigan Banco Rural Incorporada, based in Vigan City in Northern Philippines, joined the network.

Participation in InstaPay also continued to grow, with four new entities joining the real-time payment system operated by BancNet, bringing the total number of active participants to 90, up from 86. In addition, InstaPay supported a substantial 1,641 active billers on BillsPay Ph, the country's interoperable digital bills payment facility.

Infrastructure Resilience and Operational Continuity

BancNet significantly enhanced its technical infrastructure in 2024 to bolster both



A training session on ATM operations was held in Cebu City for BancNet members in Visayas and Mindanao.

operational efficiency and disaster resilience. The technology modernization initiatives included an upgrade of the hardware and software in both primary and secondary data centers to ensure optimal performance, resilience, and security.

Complementing these upgrades, BancNet also undertook a significant network upgrade of its Disaster Recovery site. Separately, the ATM system components were made redundant to align them with those of the primary data center.

Recognizing the criticality of data protection, security, and operational efficiency amid growing transaction volumes, BancNet implemented a new centralized data back-up system with advanced ransomware protection. To boost internal support capabilities, the company rolled out its automated service desk tool, which was anchored on key process improvements across several crucial functions within the IT Division.

Parallel to these technical advancements, BancNet prioritized disaster preparedness through regular recovery testing and business continuity exercises involving network participants and the Bangko Sentral ng Pilipinas (BSP).

This commitment was further supported by regularly updated business impact analyses, Disaster Recovery and Business Continuity Plans, and proactive risk management activities encompassing enterprise and self-assessments within its comprehensive Risk Management Framework and Policy.

HIGHLIGHTS OF OPERATIONS

Cybersecurity Fortification

BancNet implemented several measures to fortify its defenses against cybersecurity risks, including upgrading its web application firewall and host intrusion prevention system and requiring multi-factor authentication on all its assets.

In June, BancNet integrated a Managed Security Operations Center to its existing security infrastructure and programs, utilizing advanced technologies for round-the-clock monitoring and management of its IT environment to swiftly address security threats. It also began evaluating a fraud management system with near real-time detection and machine learning capabilities for its ATM switch.

Moreover, the IT and Senior Management teams participated in tabletop cybersecurity exercises, and regular cybersecurity training was conducted to enhance information security awareness among all employees.

Maintaining its strict compliance with global data security standards, BancNet was awarded its Payment Card Industry Data Security Standard version 4.0 compliance certificate in October, for the 9th consecutive year.

Strategic Technology Review

Recognizing the critical need for a robust and future-proof technical foundation, BancNet proactively assessed its legacy applications, specifically the e-Gov system and the ATM switch, aimed at identifying potential replacements that can support growing transaction volumes, enhance performance, ensure long-term scalability, and simplify maintenance. The review resulted in significant modernization plans to be undertaken in 2025.

In March, BancNet launched its new corporate website, www.bancnet.com.ph, replacing the previous transactional website, www.bancnetonline.com. This new website aimed to be more informative and provide enhanced usability and engagement for its members and network participants, as well as strengthen the company's digital footprint.



BancNet launched its new corporate website www.bancnet.com.ph in 2024.

Financial Performance

BancNet maintained a stable financial position, ending the year with total assets of ₱1.88 billion, total equity of ₱1.24 billion, and a net income of ₱90.64 million, achieving a return on equity of 7.51%. This net income was derived from gross revenues of ₱3.99 billion, a notable 42% increase from the previous year, offset however by operating expenses of ₱3.95 billion, 44.5% higher than the prior year.

While BancNet's net income saw an anticipated decline from ₱110.93 million in 2023, largely due to the reduction of InstaPay's P2P transfer fee from ₱3.00 to ₱2.50 per transaction in August, this change importantly generated about ₱332 million in savings for InstaPay participants.

Regulatory Alignment

Throughout the year, BancNet maintained an active and constructive dialogue with the BSP which is crucial in the company's efforts to drive sustainable innovation while ensuring that the growth aligns with macroprudential objectives. The company's continuous collaboration with various groups within the BSP underscores its commitment to remaining resilient in a changing economic environment and within a transparent regulatory framework.

Human Capital

BancNet continued to strengthen its workforce by onboarding new talents in strategically critical areas. Demonstrating a strong commitment to continuous learning

and professional growth, the company achieved a 100% participation rate in training programs aimed at honing both technical expertise and leadership capabilities across the organization. A key highlight of the year was the successful completion of a succession management program designed to prepare future leaders and ensure the company's resilience and long-term sustainability. The company also undertook a thorough review of its compensation and benefits framework, reinforcing its commitment to employee well-being and enhancing competitiveness in the talent market.

BancNet regularly holds programs and activities to foster a strong sense of community and belonging among its employees. One of these was the annual Family Day which in 2024 was held at Enchanted Kingdom where it welcomed employees and their loved ones for a day of fun, appreciation, and connection. Operating a 24x7 service, it is crucial for the company to promote an inclusive workplace that reflects its gratitude to its employees and the people who support them every day.



In August, BancNet got the nod from the global authority in workplace culture, Great Place to Work™, reflecting its commitment to a positive and inclusive work environment. This came after an impressive showing in the Trust Index Survey that revealed that 100% of employees felt fulfilled by

their contributions to the community and believed that the management upholds honesty and ethics in their business activities.

Employee Engagement and Social Responsibility

Employees actively engaged in various volunteerism projects throughout the year. A significant initiative was the blood-letting drive in support of the Philippine Red Cross in September. Another was “Pasko Pa Rin,” a read-along project for children of a lower-income community in Taguig City, Metro Manila before Christmas, in line with the company's education advocacy.



BancNet employees held a read-along program for children of a lower-income community.

Moreover, BancNet supported initiatives such as a Brigada Eskwela project for Bayanan Elementary School in Kawit, Cavite and a full scholarship for a deserving Computer Engineering student at Don Bosco Technical College. In all, BancNet's support for education in 2024 amounted to almost ₱1 million.

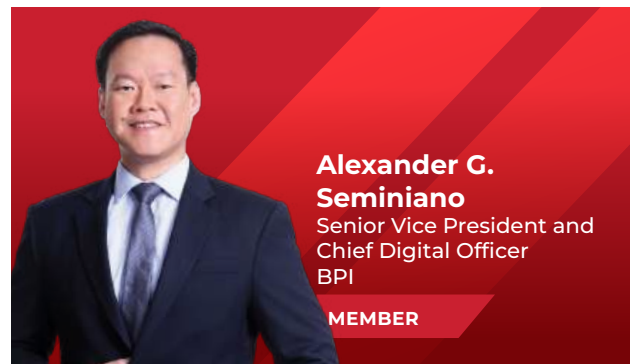
Further demonstrating social responsibility, BancNet extended crucial aid to communities affected by calamities, donating a total of ₱1.8 million to assist victims of super typhoons Carina (international name: Gaemi) in August and Kristine (international name: Goni) in October, as well as those impacted by the Kanlaon Volcano eruption in December.

Beyond 2024

2024 was indeed a transformative year for BancNet. Its accomplishments underscore its commitment to enhancing resilience, driving innovation, and supporting the interconnected digital payments ecosystem in the Philippines. BancNet ended the year with a strong momentum and a clear vision of what lies beyond. The evolution of digital payments is accelerating, reshaping the economy and redefining how people and businesses interact with money. BancNet's aspiration is not just adapting to this change but driving it. It will continue to invest in innovation, security, technology, and people as it advances to the next era in digital payments.

BOARD OF DIRECTORS





COMMITTEES & PRINCIPAL OFFICERS



OPERATIONS COMMITTEE

(Left) Tomas Victor A. Mendoza
(Right) Manuel C. Tagaza



MANAGEMENT COMMITTEE

Seated, from left: Jennie F. Lansang, Elmarie S. Reyes, Roel S. Tan
Standing, from left: Mabelyn M. Tagasa, Arnel G. Lim, Roseanne T. Tan, Maricelle P. Austria, Jonalyn V. Villasin, Myra A. Privado



CORPORATE SECRETARY

Agnes H. Maranan

BOARD COMMITTEES

AUDIT COMMITTEE

Chairman
Florido P. Casuela
*until April 29, 2025
Members
Manuel C. Tagaza
Salvador R. Serrano

CORPORATE GOVERNANCE COMMITTEE

Chairman
Paul Raymund A. Favila
Members
Reginaldo Anthony B. Cariaso
Leila C. Martin

RISK OVERSIGHT COMMITTEE

Chairman
Cecilio Paul D. San Pedro
Members
John Cary L. Ong
Alexander G. Seminiano

OPERATIONS COMMITTEE

Chairman
Tomas Victor A. Mendoza
BDO
Vice Chairman
Manuel C. Tagaza
Chinabank
Members
Melanie Marie D. Aguirre
BPI
Alan V. Bornas
Landbank
Henry Bremridge
HSBC
Reynaldo C. Burgos
PNB
Ralph B. Cadiz
Sterling Bank
Manish Chawla
Union Bank
Bryan Joseph A. Lopez
Philtrust Bank
Wilfredo Rodriguez, Jr.
AUB
Salvador R. Serrano
East West Bank

Dennis M. Tangonan
Security Bank
Juan Gabriel Tomas IV
RCBC
Ramon Jaime L. Vivencio Del Rosario
Metrobank
Sylvia Wijaya
Citibank
Advisers
Ma. Antonia N. Bacabac
Veterans Bank
Expedito Garcia, Jr.
PBCom
Reinelda I. Graves
Equicom Savings Bank
Maria Alicia C. Marasigan
CTBC Bank
Angela D. Vagilidad
Standard Chartered Bank
Jay S. Velasco
Bank of Commerce

PRINCIPAL OFFICERS

Fabian S. Dee
President
Elmarie S. Reyes
Chief Executive Officer
Reginaldo Anthony B. Cariaso
Treasurer
Agnes H. Maranan
Corporate Secretary
Jennie F. Lansang
Chief Information Officer
Arnel G. Lim
Vice President
Internal Audit
Mabelyn M. Tagasa
Vice President
Information Technology
Roel Dennis S. Tan
Vice President
Risk and Compliance
Roseanne T. Tan
Vice President
Business and Relationship Management
Maricelle P. Austria
Assistant Vice President
Human Resources and Administration
Myra A. Privado
Assistant Vice President
Programme and Quality Management
Jonalyn V. Villasin
Assistant Vice President
Finance and Accounting

OTHER SENIOR OFFICERS

Maria Jinky A. Biscocho
Assistant Vice President
Applications Systems
Gaudencio Valentino M. Carandang
Assistant Vice President
Business Operations
Froilan M. Castillo
Assistant Vice President
Data Center Operations
Allan A. Cruz
Assistant Vice President
Applications Systems
Noel D. De Chavez
Assistant Vice President
Technical Infrastructure and Support
Allan August P. Malig
Assistant Vice President
IT Security Operations
Ana Marie P. Abejuela
Senior Manager
General Accounting
Janelle Patricia L. Bardin
Senior Manager
IT Security Operations
Mark D. Cajés
Senior Manager
Compliance
Jennifer P. Carino
Senior Manager
Client Services
Ma. Carmela C. Cornejo
Senior Manager
IT Administration and Governance

Jean Robert R. Ducusin
Senior Manager
Information Security
Myrna Geraldine M. Gadiano
Senior Manager
Software Testing and Certification
Maribell Y. Lobitana
Senior Manager
Training and Organizational Development
George T. Molina
Senior Manager
Network and Productivity Support
Karl Angelo C. Niosco
Senior Manager
Relationship Management
Jose P. Santos
Senior Manager
Operations Support
Carl Louie O. Tolentino
Senior Manager
IT Project Management
Alec B. Toting
Senior Manager
Infrastructure Management
Ryan T. Villamor
Senior Manager
IT Project Management

CONSULTANTS

Ma. Jasmin L. Buñag
Corporate Communications
Karen C. Ching
Project Management

OPERATIONS SUB-COMMITTEES

ARBITRATION

Chairman
Jay S. Velasco
Vice Chairperson
Reinelda I. Graves
Member
Angela D. Vagilidad

E-BANKING

Chairperson
Melanie Marie D. Aguirre
Vice Chairperson
Reynaldo C. Burgos

MEMBERSHIP

Chairman
Ralph B. Cadiz
Vice Chairman
Salvador R. Serrano
Member
Expedito Garcia, Jr.

TECHNICAL

Chairman
Wilfredo Rodriguez, Jr.
Vice Chairman
Juan Gabriel Tomas IV
Co-Vice Chairman
Manish Chawla

INDEPENDENT AUDITOR'S REPORT

The Stockholders and the Board of Directors
BancNet, Incorporated

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of BancNet, Incorporated (the Company), which comprise the statements of financial position as at December 31, 2024 and 2023, and the statements of income, statements of comprehensive income, statements of changes in equity and statements of cash flows for the years then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRSs) Accounting Standards.

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRSs Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on the Supplementary Information Required Under Revenue Regulations 15-2010

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Revenue Regulations 15-2010 in Note 25 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of the management of BancNet, Incorporated. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

SYCIP, GORRES, VELAYO & CO.

Redginald G. Radam
Redginald G. Radam

Partner

CPA Certificate No. 118866

Tax Identification No. 249-000-259

BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026

BIR Accreditation No. 08-001998-141-2024, April 26, 2024, valid until

April 25, 2027

PTR No. 10465364, January 2, 2025, Makati City

April 11, 2025

STATEMENTS OF FINANCIAL POSITION

	December 31	
	2024	2023
ASSETS		
Current Assets		
Cash and cash equivalents	₱417,551,854	₱192,111,590
Short-term investments	777,096,295	736,643,058
Receivables	419,707,382	355,733,965
Investment securities at amortized cost - current	-	167,725,129
Other current assets	84,411,490	38,827,052
Total Current Assets	1,698,767,021	1,491,040,794
Non-current Assets		
Investment securities at amortized cost - non-current	30,850,031	30,850,031
Property and equipment	88,259,020	97,885,811
Intangible assets	39,418,600	69,773,557
Deferred tax assets - net	17,722,104	11,775,050
Other non-current assets	1,395,633	1,954,120
Total Non-current Assets	177,645,388	212,238,569
	₱1,876,412,409	₱1,703,279,363
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and accrued expenses	₱519,844,016	₱451,444,553
Total Current Liabilities	519,844,016	451,444,553
Non-current Liabilities		
Deposits from alliance members	60,137,500	59,637,500
Net retirement liability	41,784,466	8,322,631
Other liabilities	11,481,382	14,895,658
Total Non-current Liabilities	113,403,348	82,855,789
Total Liabilities	633,247,364	534,300,342
Equity		
Capital stock	189,300,000	189,300,000
Additional paid-in capital	83,972,092	83,972,092
Retained earnings		
Appropriated	900,000,000	715,000,000
Unappropriated	111,482,864	205,847,139
Accumulated other comprehensive loss on retirement obligation	(41,589,911)	(25,140,210)
Total Equity	1,243,165,045	1,168,979,021
	₱1,876,412,409	₱1,703,279,363

STATEMENTS OF INCOME

	Years Ended December 31	
	2024	2023
REVENUE FROM CONTRACT WITH CUSTOMERS		
Transaction fees	₱3,983,889,015	₱2,804,163,408
Membership fees	8,501,786	8,278,571
	3,992,390,801	2,812,441,979
EXPENSES AND OTHER CHARGES		
InstaPay managed service cost	3,138,037,146	2,093,409,008
Salaries and employee benefits	221,000,246	188,651,848
Processing cost - bills payment services	155,791,021	133,102,706
Outsourced services	145,279,520	49,969,301
Computer maintenance and services	123,134,512	85,364,379
Amortization of intangible assets	33,758,739	36,229,994
Depreciation of property and equipment	30,536,487	35,538,089
Switch hosting expense	25,349,715	27,404,072
Taxes and licenses	21,941,653	19,700,250
Communications	15,894,269	15,974,742
Professional fees	7,172,111	14,634,849
Training and seminar	6,852,228	3,819,681
Transportation and travel	4,723,280	6,943,540
Corporate affairs and special events	3,379,344	3,006,318
Donations and contribution	2,481,383	2,822,748
Utilities	2,426,353	2,244,796
Office and computer supplies	2,381,562	2,105,841
PhilPaSS charges	2,181,406	2,165,817
Miscellaneous	9,103,053	11,264,041
	3,951,424,028	2,734,352,020
OPERATING INCOME	40,966,773	78,089,959
OTHER INCOME		
Interest on:		
Short-term investments	41,465,630	32,328,607
Cash and cash equivalents	6,949,455	7,285,140
Investment securities at amortized cost	6,206,158	12,607,257
Receivables	408,357	291,280
	55,029,600	52,512,284
Miscellaneous	19,709,418	15,262,721
	74,739,018	67,775,005
INCOME BEFORE INCOME TAX	115,705,791	145,864,964
PROVISION FOR INCOME TAX	25,070,066	34,935,514
NET INCOME	₱90,635,725	₱110,929,450
EARNINGS PER SHARE	₱47.88	₱58.60

STATEMENTS OF COMPREHENSIVE INCOME

	Years Ended December 31	
	2024	2023
NET INCOME	P90,635,725	P110,929,450
OTHER COMPREHENSIVE LOSSES		
<i>Item that will not be reclassified to profit or loss:</i>		
Remeasurement losses on net retirement liability	(21,932,935)	(8,623,578)
Less tax effect	5,483,234	2,155,895
	(16,449,701)	(6,467,683)
TOTAL COMPREHENSIVE INCOME	P74,186,024	P104,461,767

STATEMENTS OF CHANGES IN EQUITY

	Year Ended December 31, 2024					
	Capital Stock	Additional Paid-in Capital	Appropriated Retained Earnings	Unappropriated Retained Earnings	Accumulated Other Comprehensive Loss on Retirement Obligation	Total Equity
Balances at January 1, 2024	P189,300,000	P83,972,092	P715,000,000	P205,847,139	(P25,140,210)	P1,168,979,021
Net income	-	-	-	90,635,725	-	90,635,725
Other comprehensive loss	-	-	-	-	(16,449,701)	(16,449,701)
Total comprehensive income	-	-	-	90,635,725	(16,449,701)	74,186,024
Appropriation	-	-	185,000,000	(185,000,000)	-	-
Balances at December 31, 2024	P189,300,000	P83,972,092	P900,000,000	P111,482,864	(P41,589,911)	P1,243,165,045

	Year Ended December 31, 2023					
	Capital Stock	Additional Paid-in Capital	Appropriated Retained Earnings	Unappropriated Retained Earnings	Accumulated Other Comprehensive Loss on Retirement Obligation	Total Equity
Balances at January 1, 2023	P189,300,000	P83,972,092	P600,000,000	P209,917,689	(P18,672,527)	P1,064,517,254
Net income	-	-	-	110,929,450	-	110,929,450
Other comprehensive loss	-	-	-	-	(6,467,683)	(6,467,683)
Total comprehensive income	-	-	-	110,929,450	(6,467,683)	104,461,767
Appropriation	-	-	115,000,000	(115,000,000)	-	-
Balances at December 31, 2023	P189,300,000	P83,972,092	P715,000,000	P205,847,139	(P25,140,210)	P1,168,979,021

STATEMENTS OF CASH FLOWS

	Years Ended December 31	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	P115,705,791	P145,864,964
Adjustments for:		
Interest income	(55,029,600)	(52,512,284)
Amortization of intangible assets	33,758,739	36,229,994
Depreciation of property and equipment	30,536,487	35,538,089
Net change in retirement asset/liability	11,528,900	6,573,689
Unrealized foreign exchange losses	2,340,000	2,397,889
Amortization of premium on investment securities at amortized cost	125,129	383,811
Changes in operating assets and liabilities:		
Decrease (increase) in:		
Receivables	(64,638,063)	(86,804,498)
Other current assets	(45,584,438)	(8,195,603)
Other non-current assets	558,487	889,375
Increase (decrease) in:		
Accounts payable and accrued expenses	64,187,649	143,675,108
Other liabilities	(3,414,276)	793,014
Net cash generated from operations	90,074,805	224,833,548
Interest received	55,694,246	50,939,242
Income taxes paid	(25,533,886)	(44,597,695)
Net cash provided by operating activities	120,235,165	231,175,095
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions of:		
Short-term investments	(1,963,383,691)	(1,946,860,201)
Property and equipment	(16,697,882)	(13,045,999)
Intangible assets	(3,403,782)	(47,758,029)
Proceeds from:		
Maturity of short-term investments	1,920,590,454	1,401,312,963
Maturity of investment securities at amortized cost	167,600,000	68,000,000
Disposals of property and equipment	-	710,837
Net cash provided by (used in) investing activities	104,705,099	(537,640,429)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in deposits from alliance members	500,000	2,800,000
Net cash provided by financing activities	500,000	2,800,000
EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	-	(6,874)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	225,440,264	(303,672,208)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		
Cash on hand	30,000	30,000
Cash in banks	43,144,077	42,489,258
Short-term cash placements	148,937,513	453,264,540
	192,111,590	495,783,798
CASH AND CASH EQUIVALENTS AT END OF YEAR		
Cash on hand	30,000	30,000
Cash in banks	45,962,760	43,144,077
Short-term cash placements	371,559,094	148,937,513
	P417,551,854	P192,111,590

MEMBERS

EQUITY MEMBERS

AUB

Joy Nostalgy Center
17 ADB Ave., Ortigas Center
Pasig City
(02) 8638-6888 | 8631-3333

Bank of Commerce

San Miguel Properties Centre
7 Saint Francis St.,
Mandaluyong City
(02) 8982-6000 | 8214-8800

BPI

Tower One, Ayala North Exchange
6796 Ayala Ave. corner Salcedo St.
Legaspi Village, Makati City
(02) 8891-0000

BDO

BDO Towers Valero
8741 Paseo de Roxas
Salcedo Village, Makati City
(02) 8840-7000

Chinabank

8745 Paseo de Roxas
corner Villar St.
Makati City
(02) 8819-3140

Citibank, N.A.

16/F Citibank Plaza
34th St. corner Lane S
BGC, Taguig City
(02) 8894-7769

CTBC

16/F to 19/F Fort Legend Towers
31st St. corner 3rd Ave.
BGC, Taguig City
(02) 8988-9287 | (02) 7717-5287

DBP

Sen. Gil J. Puyat Ave.
corner Makati Ave.
Makati City
(02) 8818-9511

East West Bank

The Beaufort
5th Ave. corner 23rd St.
BGC, Taguig City
(02) 8575-3888

Equicom Savings Bank

6/F ODC International Plaza Bldg.
219 Salcedo St., Legaspi Village
Makati City
(02) 8856-0108 | (02) 8828-3784

HSBC

4/F HSBC Centre
3058 5th Ave. West
BGC, Taguig City
(02) 7976-7394 | (02) 8581-7394

Landbank

Landbank Plaza Bldg.
1598 M. H. Del Pilar
corner Dr. J. Quintos
Malate, Manila
(02) 8522-000 | (02) 8551-2200

Metrobank

Metrobank Center
35th St., BGC, Taguig City
(02) 8898-8000

PBCom

PBCom Tower
6795 Ayala Ave. corner V.A. Rufino St.
Makati City
(02) 8830-7000 to 80 | (02) 8893-3580

PNB

PNB Financial Center
Pres. Diosdado Macapagal Blvd.
Pasay City
(02) 8573-4000 to 020

Philtrust

Philtrust Bank Bldg.
1000 United Nations Ave.
corner San Marcelino St., Manila
(02) 8524-9061 to 76

RCBC

Yuchengco Tower, RCBC Plaza
6819 Ayala Ave., Makati City
(02) 8894-9000

Security Bank

Security Bank Center
6776 Ayala Ave., Makati City
(02) 8888-7710

Standard Chartered Bank

20/F Tower Two
Ayala Triangle Gardens
Paseo de Roxas corner Makati Ave.
Makati City
(02) 8539-9895

Sterling Bank of Asia

Sterling Bank Corporate Center
Ortigas Ave., Greenhills,
San Juan City
(02) 8535-6100 | (02) 8535-6168

UnionBank

Union Bank Plaza
Meralco Ave. corner Onyx Rd.
and Sapphire Rd., Ortigas Center
Pasig City
(02) 8811-9000

Veterans Bank

PVB Bldg.
101 V. A. Rufino St. corner Dela Rosa St.
Legaspi Village, Makati City
(02) 8857-3838

OTHER MEMBERS

1st Valley Bank

1 VB Business Center
Vamenta Blvd. corner Lirio St.
Carmen, Cagayan de Oro City
(088) 858-4153

AllBank

Polar Center Bldg.
EDSA corner Cornell St.
Brgy. Wack Wack,
Mandaluyong City
(02) 8571-9131 to 32

AFPSLAI

AFPSLAI Bldg., Capinpin Ave.
Camp General Emilio Aguinaldo
EDSA corner Bonny Serrano Road
Quezon City
(02) 8911-2032

AIMCoop

P. Burgos St., Brgy. Poblacion
Aurora, Zamboanga Del Sur
(062) 945-9053

Bangko Mabuhay

Bangko Mabuhay Bldg.
A. Soriano Highway
Brgy. Daang Amaya III
Tanza, Cavite
(046) 489-2010 to 2013

Bank of China

28/F The Finance Centre
26th St. corner 9th Ave.
BGC, Taguig City
(02) 8297-7888

Bank of Makati

Sen. Gil Puyat Ave.
Brgy. San Isidro, Makati City
(02) 8889-0000

BTI Payments

17/F 6750 Bldg.
Ayala Ave., Makati City
(02) 8833-0716

Bankways

Bankways Bldg.
Gov. M. Cuenco Ave.
Sitio Baca Apas, Cebu City
(032) 272-7161

Barangka Credit Cooperative

170 General Julian Cruz St.
Marikina City
(02) 8475-0044

Bayanihan Bank

111 Quezon St., Brgy. Zone 1
Atimonan, Quezon
(042) 316-5337

BDO Network Bank

BDO Network Bank Center
Km. 9, Sasa, Davao City
(082) 233-7703; | (082) 233-7701

BOF

BOF Bldg., MacArthur Highway
Dolores, San Fernando City
Pampanga
(045) 963-5288 to 90

BPI Direct Banko

Banko Center
220 Ortigas Ave., North Greenhills
San Juan City
(02) 8819-6728

Cantilan Bank

Orozco St., Magosilom,
Cantilan, Surigao del Sur
(086) 212-5055 to 56

CARD Bank

35 P. Burgos St. corner M. Paulino St.
San Pablo City
(049) 562-4309

CARD MRI Rizal Bank

Aguirre St. corner P. Guevarra St.
Sta. Cruz, Laguna
(049) 523-1047

CARD SME Bank

120 M. Paulino St. corner Burgos St.
San Pablo City
(049) 503-2671

Cebuana Lhuillier Rural Bank

PJL Bldg., Kalinisan
Talaba City of Bacoor, Cavite
(046) 417-3717

China Bank Savings

314 Sen. Gil Puyat Ave.
Makati City
(02) 8884-7600

CIMB

22/F Bonifacio Stopover
Corporate Center
32nd St. corner 2nd Ave.
BGC, Taguig City
(02) 8672-5700 | (02) 8672-5777

CIS Bayad Center

G/F Business Solutions Center
Meralco Complex, Ortigas Ave.
Brgy. Ugong, Pasig City
(02) 8672-5700

City Savings Bank

Osmeña Blvd. corner Burgos St.
Cebu City
(032) 412-1746

Citystate Savings Bank

Citystate Center
709 Shaw Blvd., Oranbo, Pasig City
(02) 8470-3333

Cooperative Bank of Quezon Province

Granja corner Leon Guinto St.
Brgy. 8, Lucena City
(042) 373-5103

CS First Bank

G/F Royal Mall Complex
J.P. Rizal St., Zone 1
Bayambang, Pangasinan
(075) 592-2537

Deutsche Bank

19/F Net Quad Center
31st St. corner 4th Ave.
E-Square Zone, Crescent Park
West BGC, Taguig City
(02) 894-6900 | (02) 894-6888

Dumaguete Cathedral Credit Cooperative

DCCCO Bldg., Sta. Rosa St.
Poblacion 2, Dumaguete City
(035) 422-4493

Dumaguete Bank

Dr. V. Locsin St. corner Cervantes St.
Dumaguete City
(035) 225-3891 | (035) 422-9224

Dungganon Bank

NWTF Bldg.
102 San Sebastian St.
Bacolod City
(034) 433-7884

East West Rural Bank

3/F & 4/F East West Bank Bldg.
J. P. Laurel Ave. corner Iñigo St.
Bajada, Davao City
(082) 238-7700

ECTSKI

Suite 21G Burgundy Corporate Tower
252 Sen. Gil Puyat Ave., Makati City
(02) 8886-5871

Encash

2/F BAIC Bldg.
2232 Chino Roces Ave., Makati City
(02) 8892-5092 to 94

Enterprise Bank

Enterprise Bank Bldg.
Km. 5, Buhangin-Lapanday Rd.
Buhangin, Davao City
(082) 225-1111 to 8892

Entrepreneur Bank

63 A. Mabini St., Brgy. Poblacion
San Pedro, Laguna
(049) 808-1296 | (02) 8847-6569

Euronet

8/F The Zuellig Bldg.
Makati Ave. corner Paseo de Roxas
and Sta. Potenciana St., Makati City
(02) 8250-6700

G-Xchange (GCash)

8/F W Global Center
9th Ave. corner 30th St.
BGC, Taguig City
(02) 7213-9999

GoTyme Bank

21/F Giga Tower
Bridgetowne, C5 Rd.,
Brgy. Ugong Norte
E. Rodriguez, Jr. Ave., Quezon City
(02) 7739-5300

GrabPay

12/F Wilcon IT Hub Bldg.
2251 Chino Roces Ave., Makati City
(02) 8883-7100

Gubat Saint Anthony Cooperative

GSAC Bldg., Luna corner Quezon St.
Luna Candel, Gubat, Sorsogon
(056) 311-0430

Holy Child Multi-Purpose Cooperative

620 Tomas Claudio St., Bato, Leyte
(049) 534-3840

Infoserve

UG/F Vernida I Bldg.
Legazpi Village, Makati City
(02) 8892-7618

Innovative Bank

F. Martinez St., Brgy. Takungan
Piliilla, Rizal
(02) 8654-0018 to 19

I-Remit

26/F Discovery Center
25 ADB Ave., Ortigas Center
Pasig City
(02) 8706-2768

Isla Bank

G/F & 2/F Glass Tower
115 C. Palanca, Jr. St.
Legaspi Village, Makati City
(02) 8840-4020 | (02) 8840-4007

Katipunan Bank

Quezon Ave. corner Aguilar St.
Miputak, Dipolog City
(065) 212-7647

KEB Hana Bank

21/F Zuellig Bldg.
Makati Ave. corner Paseo de Roxas
Makati City
(02) 8848-1988 | (02) 8848-1775

Legazpi Savings Bank

738 Bldg., Rizal St.
Old Albay, Legazpi City
(052) 480-7008 | (052) 480-7758

Luzon Development Bank

LDB Corporate Center
National Highway, Paciano Rizal
Calamba City
(049) 531-3700 | (02) 8779-6080

Malayan Savings Bank

2/F Majalco Bldg.
Benavidez St. corner Trasierra St.
Salcedo Village, Makati City
(02) 8722-3745

MASS-SPECC

Tiano-Yacapin St.
Cagayan de Oro City
(088) 326-4617

Maya

6/F Launchpad Bldg.
Sheridan St. corner Reliance St.
Highway Hills, Mandaluyong City
(02) 8845-7788

Maybank

Maybank Corporate Centre
7th Ave. corner 28th St.
Bonifacio High Street Central
BGC, Taguig City
(02) 8588-3888

Megalink

31D Rufino Pacific Tower
6784 Ayala Ave. corner VA Rufino St.
Makati City
(02) 8800-9230

Mindanao Consolidated Cooperative Bank

Provincial Capitol Compound
Cagayan de Oro City
(088) 858-3206

MUFG Bank

15/F Makati Sky Plaza Bldg.
6788 Ayala Ave., Makati City
(02) 8886-7371 | (02) 8886-7401

NATCCO

227 JP Rizal St.
Project 4, Quezon City
(02) 8913-7011 to 15

Novus Transact

37/F LKG Tower
6801 Ayala Ave., Makati City
(02) 8859-2938

OmniPay

27/F Chatham House
116 Valero St., Salcedo Village
Makati City
(02) 8884-1793

Overseas Filipino Bank

Postal Bank Center
Liwasang Bonifacio, Manila
(02) 8527-0053

Pacific Ace Savings Bank

Times Square Complex
Subic Bay Freeport Zone
Olongapo City
(047) 252-3392

Partner Rural Bank

2/F Partner Rural Bank
J.P. Laurel St., Poblacion 2
Pigcawayan, North Cotabato
(064) 200-4104 | (02) 8843-2761

Paynamics

Unit 1108, Cityland 10 Tower 2
Dela Costa St., Salcedo Village
Makati City
(02) 8817-7072

Philippine Business Bank

350 Rizal Ave. Ext. corner 8th Ave.
Grace Park, Caloocan City
(02) 8363-2129 | (02) 8363-3333

PS Bank

PSBank Center
777 Paseo de Roxas
corner Sedeño St.
Makati City
(02) 8885-8230

Producers Bank

17F AIC Burgundy Empire Tower
ADB Ave. corner Sapphire St.
Ortigas Center, Pasig City
(02) 8570-4137

Queen Bank

Queenbank Financial Center
Sky City Tower
Mapa St., Iloilo City
(033) 729-3144 | (033) 336-8052 to 56

QCRB

Perez corner C.M. Recto
Lucena City
(042) 710-3182 | (042) 710-2045

Plan Bank

3/F Planbank Bldg.
National Highway
corner Chipeco Ave.
Brgy. Halang, Calamba City
(049) 545-7094

Rural Bank of Central Pangasinan

MacArthur Highway, San Miguel
Calasiao, Pangasinan
(075) 523-2156 | (075) 517-6403

Rural Bank of Dulag (Leyte)

Kempis St., Brgy. Market Site
Dulag, Leyte
(053) 322-2028 | (053) 321 2569

Rural Bank of Gattaran

Centro Norte, Gattaran, Cagayan
(078) 852-4069 | (078) 372-0239

Rural Bank of Guinobatan

JMH Bldg., Mabini St.
Guinobatan, Albay
(052) 484 6440 | (052) 204-8888

Rural Bank of Paracale

Candelaria St., Paracale, Leyte
(054) 440-0782

Rural Bank of San Mateo

National Highway, Brgy. 3
San Mateo, Isabela
(078) 664-2121

Rural Bank of Tangub

RBTC Bldg.
Lorenzo Tan St. corner 3rd South St.
Tangub City
(088) 545-6005

Saviour Rural Bank

Olongapo Highway
corner Osmeña St.
Sta. Cruz, Lubao, Pampanga
(045) 971-6215

Sta. Cruz Savings and Development Cooperative

Poblacion Este, Sta. Cruz, Ilocos Sur
(078) 742-3053

Sun Savings Bank

45 Capital West
Don Gil Garcia corner Escario St.
Capitol Site, Cebu City
(032) 415-4223 to 28

Suyo Multi-Purpose Cooperative

Uso, Suyo-Suyo, Ilocos Sur
(0906) 365-0602

Tayabas Multi-Purpose Cooperative

TCMC Bldg., Quezon Ave.
San Roque Zone 1, Tayabas City
(042) 793-2597 to 2873

Top Bank

6 Gen. Luna St., Tuktukan
Taguig City
(02) 8661-6604 | (02) 8941-1992

UCPB Savings Bank

7/F Robinsons Cybergate Magnolia
Doña Hemady St., New Manila
Quezon City
(02) 8555-1018

USSC Money Services

18/F RCPI Bldg.
711 EDSA corner New York St.
Pinagkaisahan, Cubao, Quezon City
(02) 8249-5275

Vbank

115 Salcedo St., Vigan, Ilocos Sur
(077) 632-0326 | (02) 8860-4212

Wealth Bank

Taft Financial Center
Cardinal Rosales Ave.
Cebu Business Park, Cebu City
(032) 415-5059

Yuanta Savings Bank

G/F Chatham House
116 Valero corner V.A. Rufino St.
Salcedo Village, Makati City
(02) 8845-3838

Zambank

No. 6, 20th St., East Bajac-Bajac
Olongapo City
(047) 223-4964

*As of May 31, 2025

INSTAPAY PARTNERS

PERSON-TO-PERSON FUND TRANSFER (NON-QR)

Alipay
AllBank
AUB
Bangko Mabuhay
Bank of China
Bank of Commerce
BPI / BPI Family
BDO Network Bank
BDO Unibank
BPI Direct BanKo
Camalig Bank
Cantilan Bank
CARD Bank
CARD MRI Rizal Bank
CARD SME Bank
Cebuana Lhuillier Rural Bank
China Bank Savings
Chinabank
CIMB
CIS Bayad Center
City Savings Bank
CTBC
DCPay
DBP
Dungganon Bank
East West Bank
East West Rural Bank
Easy Pay
Ecashpay Asia
Entrepreneur Bank
Equicom Savings Bank
GoTyme Bank
GPay Network
G-Xchange (GCash)
HSBC
Infoserve
I-Remit
ISLA Bank
Landbank
Legazpi Savings Bank
Luzon Development Bank
Malayan Savings Bank
Marcopay
Maya Bank
Maya
Maybank
Metrobank
Mindanao Consolidated
Cooperative Bank
Netbank
OmniPay

OWN Bank
Pacific Ace
Partner Rural Bank
PayMongo
PBCom
Philippine Business Bank
PDAX
PNB
PSBank
Philtrust
PPS-PEPP
Producers Savings Bank
Queen Bank
QCRB
Rang-Ay Bank
RCBC
Rural Bank of Guinobatan
Seabank
Security Bank
ShopeePay
SpeedyPay
Standard Chartered Bank
Starpay
Sterling Bank
Sun Savings Bank
Tayocash
Toktokwallet
Tonik Bank
Traxion Pay
UCPB Savings Bank
Unionbank
UnionDigital Bank
UNOBank
USSC Money Services
Veterans Bank
Vigan Banco Rural
Wealth Bank
Wise Pilipinas
Zybitech (JuanCash)

PERSON-TO-PERSON FUND TRANSFER (QR)

AllBank
AUB
Bank of China
Bank of Commerce
BPI / BPI Family
BDO Unibank
BPI Direct BanKo
Camalig Bank
CARD Bank
CARD SME Bank
Cebuana Lhuillier Rural Bank

China Bank Savings
Chinabank
CIMB
CIS Bayad Center
City Savings Bank
CTBC
DCPay
East West Rural Bank
GoTyme Bank
GPay Network
G-Xchange (GCash)
I-Remit
ISLA Bank
Landbank
Luzon Development Bank
Maya
Maybank
Metrobank
Mindanao Consolidated
Cooperative Bank
Netbank
OWN Bank
Pacific Ace
PNB
PSBank
PPS-PEPP
Queen Bank
RCBC
Rural Bank of Guinobatan
Seabank
ShopeePay
SpeedyPay
Standard Chartered Bank
Starpay
Sterling Bank
Tayocash
Toktokwallet
Traxion Pay
Unionbank
UnionDigital Bank
UNOBank
USSC Money Services
Zybitech (JuanCash)

PAYMENT TO MERCHANT VIA QR PH

AllBank
AUB
Bank of Commerce
BPI / BPI Family
BDO Unibank
CARD SME Bank

Cebuana Lhuillier Rural Bank
Chinabank
CIMB
CIS Bayad Center
DCPay
GoTyme Bank
GPay Network
G-Xchange (GCash)
I-Remit
Landbank
Maya
Metrobank
Netbank
OmniPay
OWN Bank
PayMongo
PNB
PSBank
PPS-PEPP
Queen Bank
RCBC
Rural Bank of Guinobatan
Seabank
Security Bank
ShopeePay
SpeedyPay
Standard Chartered Bank
Starpay
Sterling Bank
Tayocash
Traxion Pay
Unionbank
UNOBank
USSC Money Services
Wealth Bank
Zybitech (JuanCash)

BILLS PAYMENT VIA QR PH

AllBank
AUB
BPI / BPI Family
BDO Unibank
Chinabank
CIMB
CIS Bayad Center
Metrobank
OmniPay
OWN Bank
PNB
PSBank
Queen Bank
RCBC
Seabank
Sterling Bank

Tayocash
Unionbank
USSC Money Services
Wealth Bank

BILLS PAYMENT (NON-QR)

AUB
BPI / BPI Family
BDO Unibank
Chinabank
CIMB
CIS Bayad Center
Metrobank
PNB
PSBank
RCBC
Seabank
USSC Money Services

FUND TRANSFER VIA MOBILE OR EMAIL

AllBank
Bank of China
Bank of Commerce
BPI / BPI Family
BDO Unibank
China Bank Savings
Chinabank
East West Rural Bank
I-Remit
Luzon Development Bank
Mindanao Consolidated Cooperative Bank
Pacific Ace
PNB
QCRB
RCBC
Rural Bank of Guinobatan
Seabank
Standard Chartered Bank
Starpay
Unionbank
Wealth Bank

CASH-IN

AllBank
BPI / BPI Family
Chinabank
Seabank
ShopeePay

TRACE

AllBank
AUB
BPI / BPI Family
Camalig Bank
Cantilan Bank
CARD Bank
CARD SME Bank
Chinabank
CIS Bayad Center
Dungganon Bank
GoTyme Bank
GPay Network
Luzon Development Bank
Maya
Maybank
Metrobank
Mindanao Consolidated Cooperative Bank
PBCom
Philippine Business Bank
PDAX
PNB
PSBank
Philtrust
Queen Bank
QCRB
RCBC
Rural Bank of Guinobatan
Seabank
Security Bank
ShopeePay
SpeedyPay
Standard Chartered Bank
Sterling Bank
Sun Savings Bank
Unionbank
Veterans Bank
Wealth Bank

**as of May 31, 2025*



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Makati City, 1226
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