

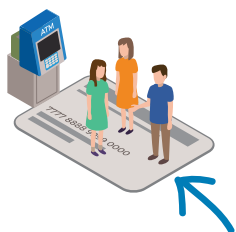


CLOUD-BASED BANKING

ADB and Cantilan Bank, in partnership with Oradian, have launched a pilot project on cloud-based core banking technology to improve financial inclusion in the southern Philippines.

FINANCIAL TECHNOLOGY IS REVOLUTIONIZING BANKING IN HARD-TO-REACH AREAS

PROBLEM FINANCIAL INCLUSION



Only **3 out of 10** Filipinos have a bank account



41% of the unbanked are in Mindanao



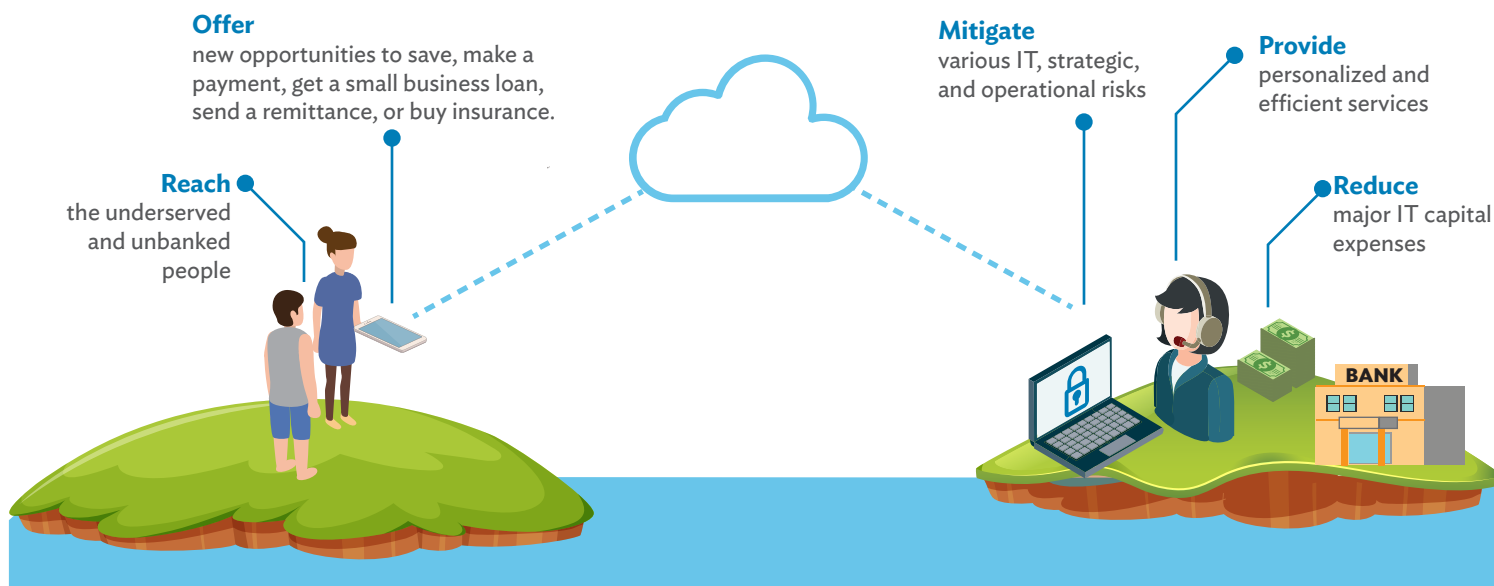
Lack of efficient technology infrastructure in rural and remote areas and archipelagos



Higher costs of reaching and servicing clients for rural banks in high-risk frontier areas

SOLUTION DIGITAL FINANCE

Cloud-based systems can improve operational efficiency in the financial sector, especially for rural banks. They provide small and medium-sized financial institutions with critical access to infrastructure and computational resources that would otherwise be too costly or too complex to manage.



IMPORTANCE OF REGULATORY SANDBOX

Disruptive technological innovations pose serious regulatory challenges



Maintaining the focus on establishing a dynamic and enabling market



Keeping the balance of regulatory oversight and innovation



Ensuring consumer protection



Creating test-and-learn regulatory sandbox environment

A pilot project by ADB with Cantilan Bank

- \$150,000 ADB grant
- Cantilan Bank, based in Surigao del Sur, Mindanao, will use Oradian's cloud-based banking technology
- Project aims to demonstrate how cloud-based banking can increase financial inclusion
- Bangko Sentral ng Pilipinas has placed this project in a test-and-learn regulatory sandbox environment



Creative Commons Attribution 3.0 IGO license (CC BY 3.0 IGO)

© 2018 ADB. The CC license does not apply to non-ADB copyright materials in this publication.

<https://www.adb.org/terms-use#openaccess> <http://www.adb.org/publications/corrigena>

PSN ARM189285-2 pubsmarketing@adb.org

