Only 3 out of 10 Filipinos have a bank account

41% of the unbanked are in Mindanao

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.

Offer new opportunities to save, make a payment, get a small business loan, send a remittance, or buy insurance.

Mitigate various IT, strategic, and operational risks

Provide personalized and efficient services

Reduce major IT capital expenses

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

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