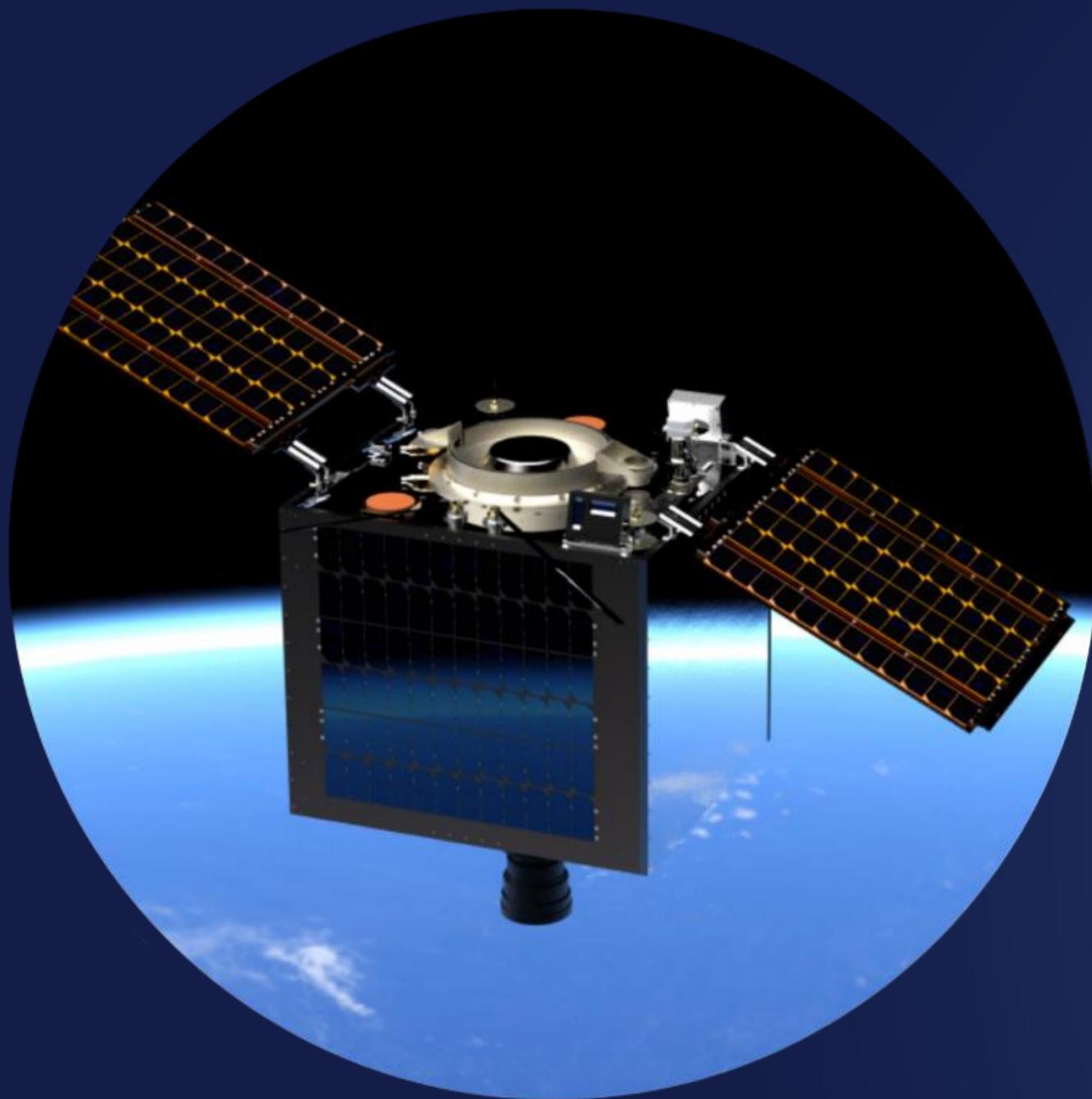


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Satellite Broadband and Financial Inclusion

Ellen Joyce L. Suficiencia

Director

Financial Inclusion Office



Financial inclusion means Filipinos can use financial services as tools to...



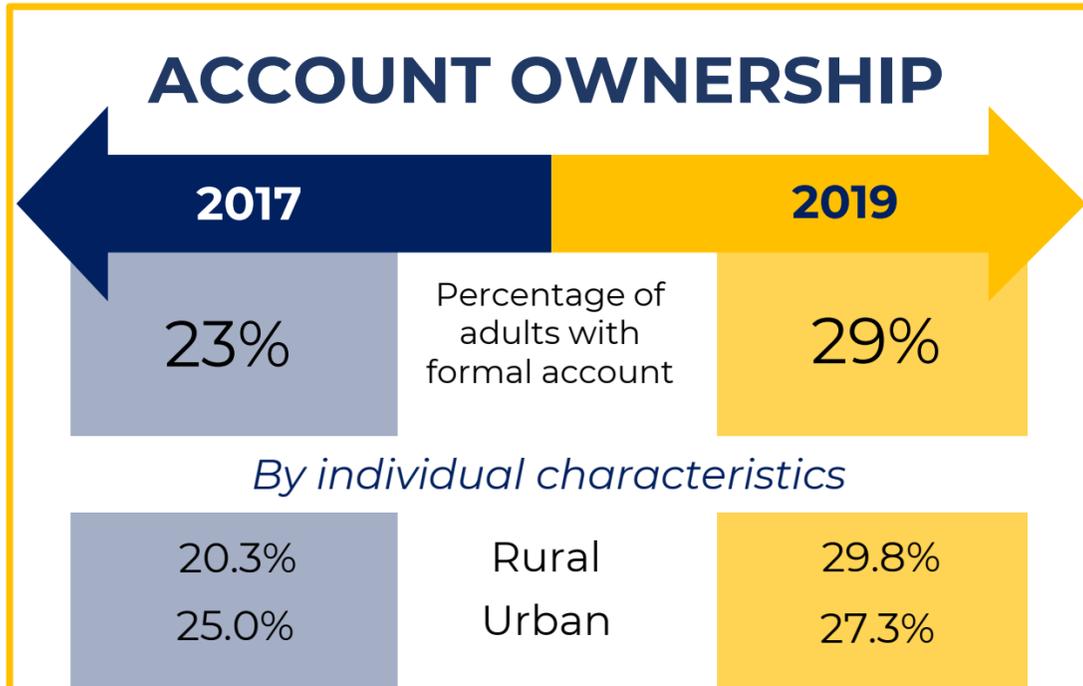
 **Pursue life goals**

 **Build financial resilience**

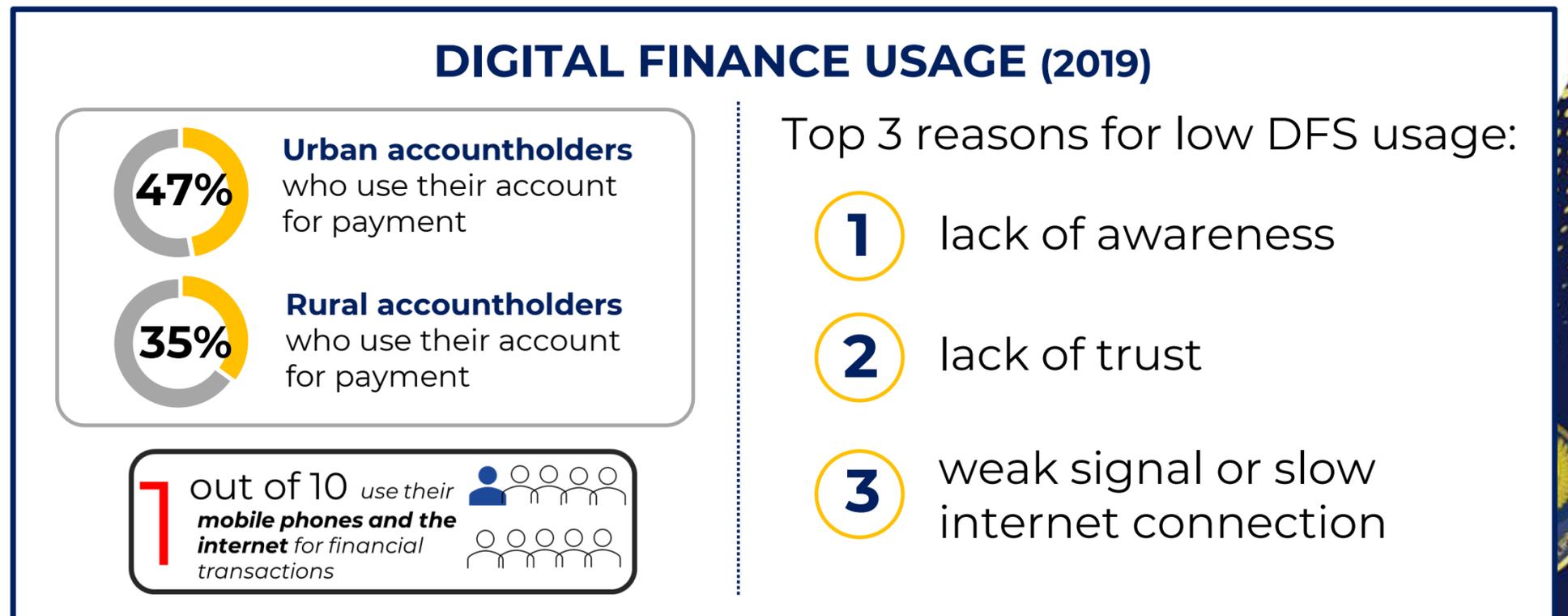
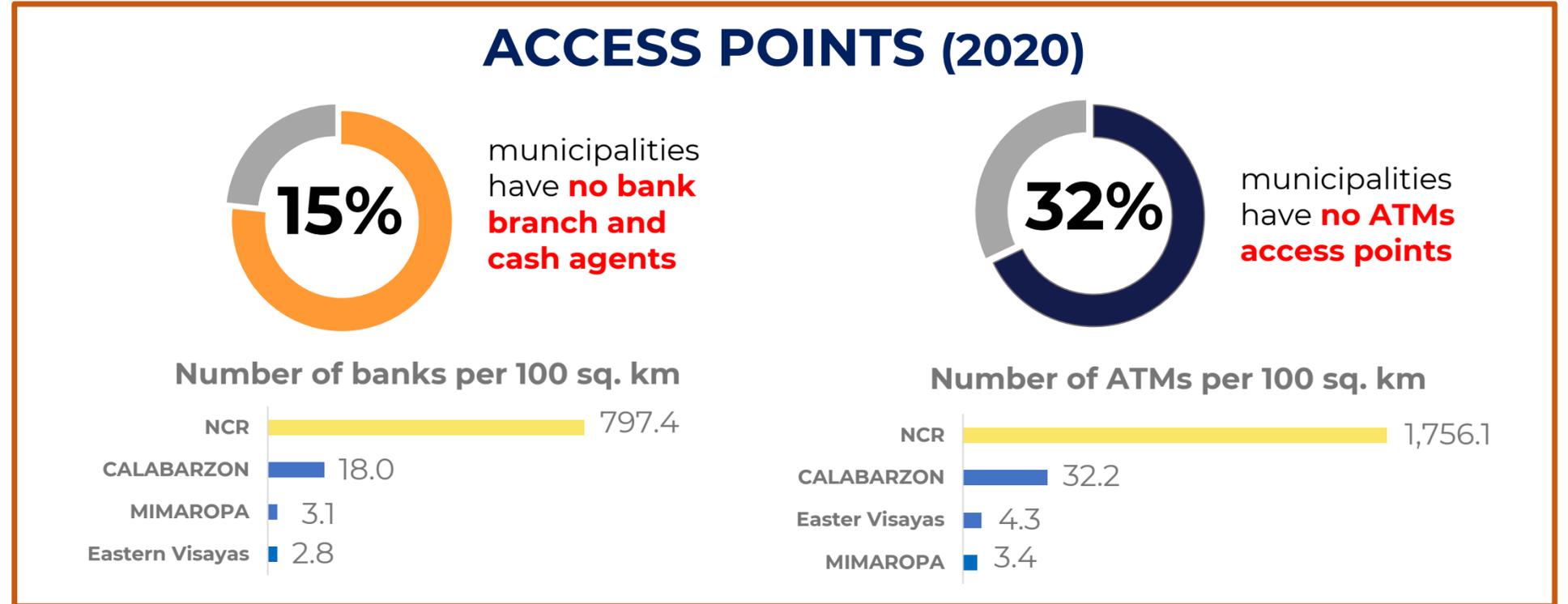
 **Conduct safe, convenient and cost-efficient transactions**



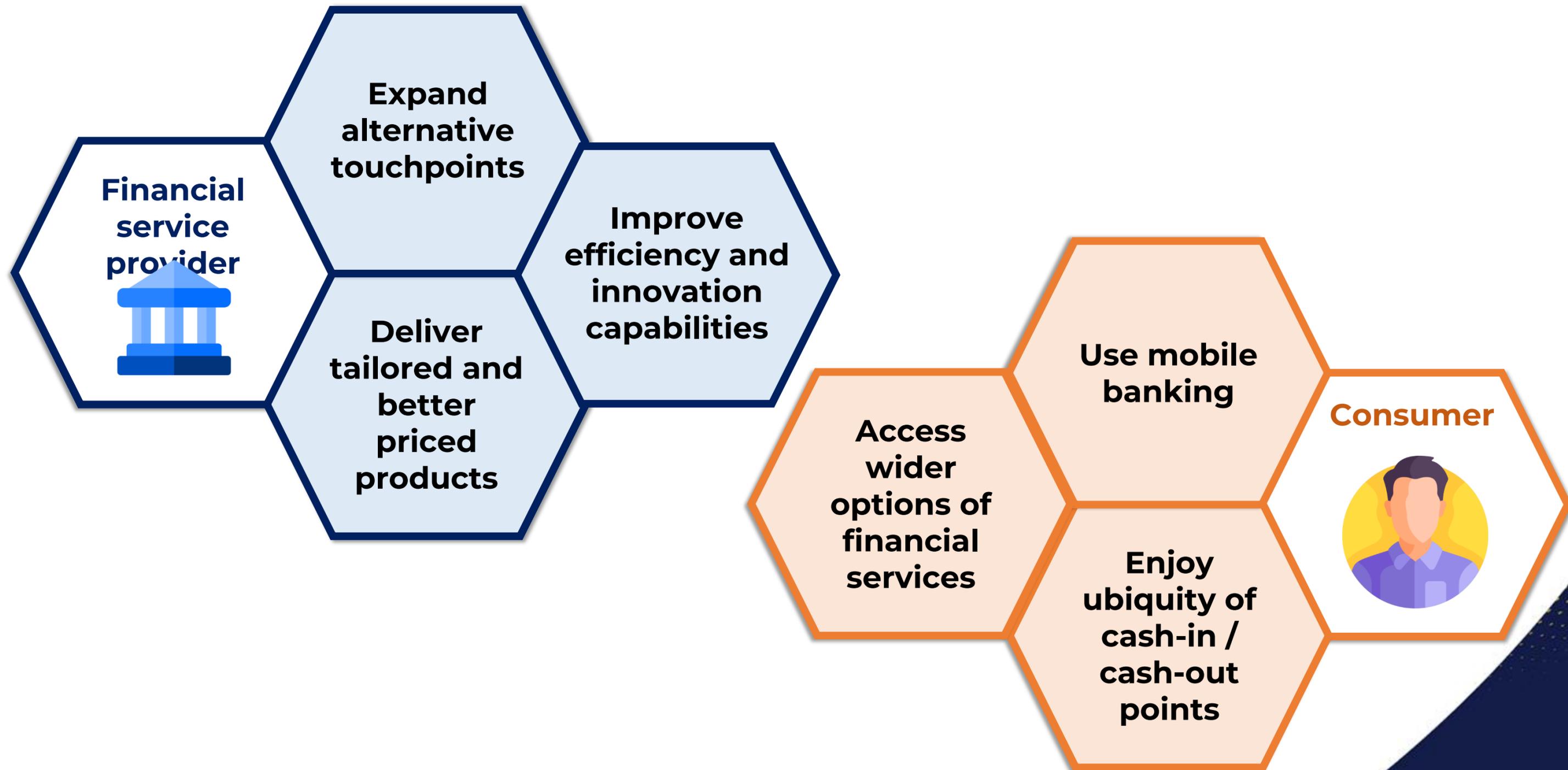
Financial inclusion remains a challenge



Breakdown of Account Ownership	Urban	Rural
With Account	27.3%	29.8%
Bank	13.6%	11.0%
E-money	8.5%	7.5%
NSSLA	0.1%	0.2%
Cooperative	1.6%	1.9%
Microfinance NGO	8.1%	15.9%

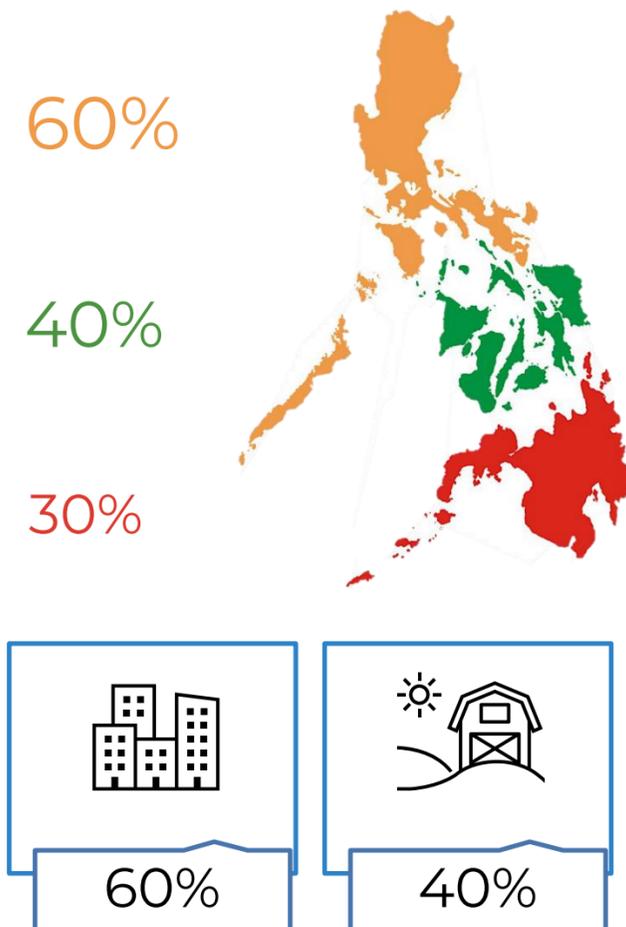


Digital technologies can enhance financial inclusion..



...but connectivity concerns undermine inclusion-enabling potential of digital technology

Internet Access Penetration*



We need to (and we can) connect the whole country now

Addressing the connectivity divide needs to be a **PRIORITY**

To ensure EVEN distribution of digital innovation benefits

To NOT exacerbate exclusion

Satellite Broadband

⚡ fastest and cost-efficient means to distribute bandwidth to rural and other underserved areas

*Based on 2019 Financial Inclusion Survey



Promoting satellite broadband connectivity

Liberalize access to satellite technology for internet services

Promote competition and investments in satellite broadband

Accelerate development of internet infrastructure in rural areas

More affordable, widely available satellite broadband services

Executive Order No. 127: Expanding the provision of internet service through inclusive access to satellite services



Banking better by connecting communities



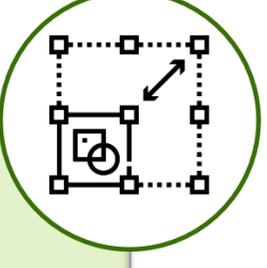
**Reduced gaps in
Cash-In/ Cash-
Out coverage**



**Increased user
base for DFS and
digital payments**



**Faster recovery
in banking
operations
during disasters**



**Scaled up DFS
innovations**



Working Toward Better Internet Connectivity and Greater Financial Inclusion

Other ICT Policy Reforms:

- Philippine Public Service Act
- Open Access in Data Transmission Bill



Collaborations in the government and private sector to bring connectivity in GIDA and other underserved areas



THANK YOU!

Bangko Sentral ng Pilipinas

www.bsp.gov.ph

