

Republic of the Philippines  
**HOUSE OF REPRESENTATIVES**  
Quezon City

EIGHTEENTH CONGRESS  
**Third Regular Session**

HOUSE BILL NO. 10023



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Introduced by **HON. JOY MYRA S. TAMBUNTING**

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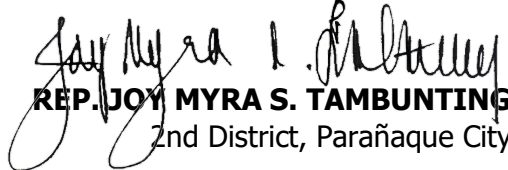
### **EXPLANATORY NOTE**

Purchasing and receiving goods and services during this pandemic is directly correlated to the availability of bank accounts and digital payment platforms that a Filipino has or their city has. Transactions involving food items, utilities, leisure shopping necessitates a certain bank account as a channel to cash in payment for procuring things. However, in BSP's 2019 Financial Inclusion Survey, only 28.6% of the respondents have a formal account and the same survey also mentions that 71% had a hard time in opening a bank account due to reportorial requirements hindering the them in pursuing of opening an account or applying for a loan. Sadly, the majority of the Filipinos lead their lives without having to experience retaining a simple savings account denying them the opportunities and benefits that a financial institution may offer.

This bill seeks to require the financial institutions such as LandBank and Development Bank of the Philippines to create a unified and uncomplicated bank account for all unbanked Filipinos especially in those regions and areas where financial literacy and foundations are absent and lacking. This undertaking will greatly reach unserved Filipinos in terms of sending and transacting government services as this is connected with the Philippine Identification System.

The Filipinos specially the youth needs this bill in order to prepare and manage their personal and business finances leading to a bright and rewarding future impacting national economic growth.

On behalf of the people of Parañaque City's Second District, and for the common good of the Filipino people, the approval of the said measure is earnestly sought.

  
**REP. JOY MYRA S. TAMBUNTING**  
2nd District, Parañaque City

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**AN ACT**  
**MANDATING GOVERNMENT FINANCIAL INSTITUTIONS TO CREATE A BANK**  
**ACCOUNT FOR EVERY UNBANKED FILIPINO, AND FOR OTHER PURPOSES**

*Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:*

**SECTION 1. Short Title.** – This Act shall be known as the “One Filipino, One Bank Account Act”.

**SEC. 2. Declaration of Policy.** – It is hereby declared the policy of the State to strengthen the financial inclusion landscape in the Philippines, and to promote seamless, efficient, transparent and targeted delivery of public and social services.

Towards this end, the Land Bank of the Philippines (LandBank) and the Development Bank of the Philippines (DBP) shall empower every unbanked Filipino to have access to financial services that will allow efficient, transparent and targeted delivery of public and social services and enable an ordinary Filipino to secure funding for his future enterprise. Thus, the LandBank and the DBP shall be mandated to create and maintain a bank account for every unbanked Filipino free from any opening and maintenance fees or charges.

**SEC. 3. Scope and Coverage.** – This Act shall apply to all Filipino citizens who are covered by the Philippine Identification System (PhilSys) under Republic Act (RA) 11055, otherwise known as the “Philippine Identification System Act”.

**SEC. 4. Creation of Bank Accounts.** – The LandBank and the DBP are mandated to open and maintain a bank account, beginning January 1, 2023, for every Filipino citizen, free from any opening and maintenance fees or charges, through which the government's public and social services may be seamlessly and transparently delivered: Provided that, the LandBank and the DBP shall jointly create and manage a unified database of the bank accounts so created pursuant to this Act: Provided further, that, the PhilSys shall be linked by the LandBank, the DBP and the Philippine Statistics Authority (PSA) with the bank account so created and maintained under this Act. For this purpose, the linkage of the PhilSys with the bank accounts so created under this Act shall be exempt from the provisions of RA 1405, otherwise known as the “Bank Secrecy Law”.

The LandBank and the DBP shall automatically open and maintain a bank account for Filipino citizens who have successfully registered with the PhilSys upon presentation of the PhilID issued pursuant to RA 11055: Provided, further that, any Filipino citizen who has not yet registered with PhilSys by January 1, 2023 may proceed to the nearest LandBank or DBP branch to secure a bank account by presenting other proper and acceptable identification issued by the government: Provided, further that, said bank account shall be automatically linked with the PhilSys upon successful registration of the Filipino citizen, without need of his consent.

The bank accounts for Filipino citizens below the age of majority or who are incapacitated to give consent under Article 1327 of the New Civil Code shall be opened and linked with the accounts of their parents, legal guardians or persons exercising substitute parental authority, as the case may be.

The LandBank and the DBP, in coordination with the Bangko Sentral ng Pilipinas (BSP), the PSA, the National Economic Development Authority (NEDA), the Department of Social Welfare and Development (DSWD), and other pertinent government agencies and local government units, shall immediately formulate a mechanism to implement the objectives of this Act, and to establish a seamless transition wherein these bank accounts shall be used for the delivery of the government's public and social services. .

**SEC. 5. Appropriations.** – The amount needed for the initial implementation. of this Act shall be taken from the current year's appropriations of LandBank, DBP and PSA. Thereafter, the amounts as may be necessary for its continued implementation shall be included in the annual General Appropriations Act.

**SEC. 6. Implementing Rules and Regulations.** – Within sixty (60) days from the effectivity of this Act, the LandBank and the DBP, together with the BSP, the DSWD, the PSA, and the NEDA, shall jointly promulgate the necessary rules and regulations for the effective implementation of this Act: Provided, That the LandBank and the DBP may call upon any agency to provide information or assistance in the drafting of the rules and regulations.

The non-promulgation of the Implementing rules and regulations shall not prevent the implementation of this Act upon effectivity.

**SEC. 7. Separability Clause.** – If any provision of this Act or part thereof be declared unconstitutional or invalid, all other provisions or parts not affected thereby shall remain valid and effective.

**SEC. 8. Repealing Clause.** – All laws, decrees, executive orders, rules and regulations or parts thereof, which are inconsistent with this Act, are hereby repealed, amended or modified accordingly.

**SEC. 9. Effectivity.** – This Act shall take effect immediately upon its publication In the Official Gazette or in a newspaper of general circulation.

*Approved,*