

# ***Scaling for the Speed of Everyday Life***

2025 ANNUAL REPORT

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## About Us

BancNet is the Philippines' national Automated Teller Machine (ATM) network and the clearing switch operator for real-time digital fund transfer, dubbed InstaPay, under the National Retail Payment System. It started operations on July 17, 1990 as a consortium of eight banks with interconnected ATMs. Today, it is the backbone of the country's digital payments ecosystem, connecting not only banks but also other financial institutions and millions of cardholders and merchants through interoperable payment touchpoints—ATMs, point-of-sale devices, mobile banking applications, and the national QR code, QR Ph.

## 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

### INTEGRITY

in all our dealings and relationships

### TEAMWORK

in achieving our goals

### 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

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



### About the Cover

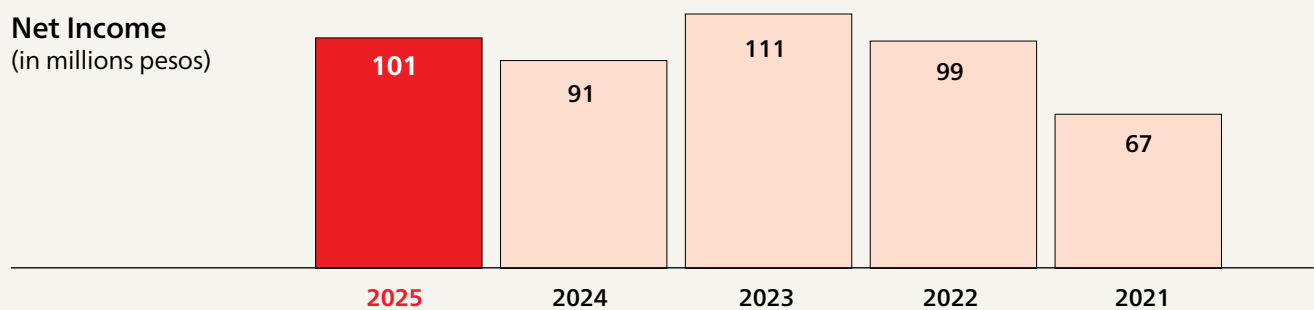
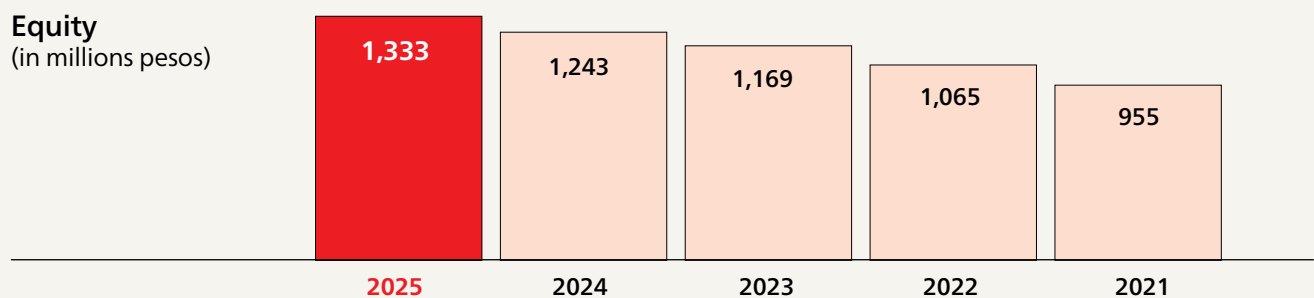
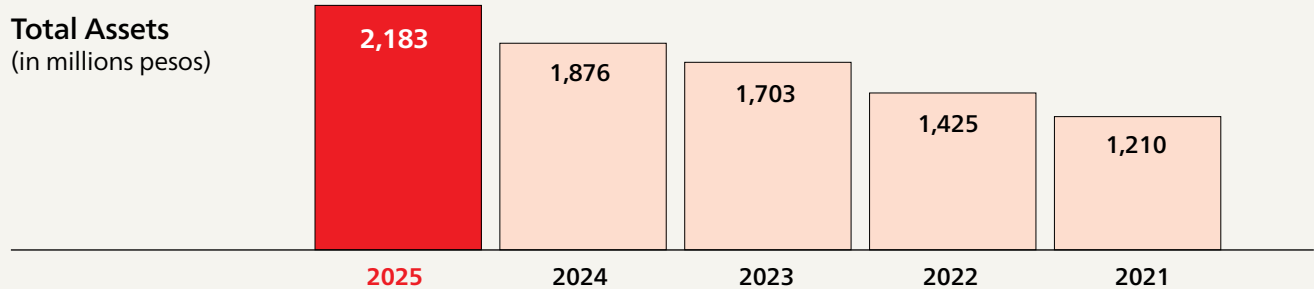
What was once considered a convenience has steadily become part of how people work, transact, and go about their daily lives, and the systems supporting these exchanges have become increasingly essential.

BancNet operates within this environment of constant movement, helping enable secure and reliable connectivity across the payments ecosystem.

As we scale to connect an ever-growing network of institutions, merchants, and users, our financial infrastructure must remain resilient, responsive, and ready to meet the demands of an economy that moves without any pause.

# Financial Highlights

	2025	2024	2023	2022	2021
Total Assets	2,183,255,894	1,876,412,409	1,703,279,363	1,424,822,702	1,210,046,274
Equity	1,332,707,789	1,243,165,045	1,168,979,021	1,064,517,254	954,526,510
Net Income	101,172,167	90,635,725	110,929,450	99,141,793	67,183,740



# To Our Shareholders



Fabian S. Dee

Nestor V. Tan

In 2025, BancNet continued to drive the evolution of digital payments in the Philippines. The year saw unprecedented growth across the network, with total transaction volume reaching 5.67 billion, with a value of ₱15.82 trillion, as electronic payments became ever more seamlessly embedded in the daily lives of Filipinos. InstaPay transactions alone rose to 4.66 billion, representing a remarkable 230.50% increase over 2024 and underscoring the growing integration of digital payments into everyday activity.

BancNet also further strengthened its financial foundation during the year. Total assets surpassed the ₱2-billion mark for the first time, while total equity continued to expand, supported by sustained operating performance. Despite continued investments in infrastructure and resiliency, net income reached ₱101.17 million, translating to a return on equity of 7.86%. This reflects the organization's commitment to operating as a utility while sustaining long-term stakeholder value. Book value per share rose by 7.20% to ₱704.02, and earnings per share reached ₱53.45.

***As digital payments become more embedded in everyday life, BancNet continues to scale with resilience, security, and trust.***

As digital payments have shifted from convenience to necessity, BancNet's role has evolved in step. Its network now connects millions of cardholders, merchants, and payment touchpoints nationwide, reinforcing its position as a critical backbone of the country's digital payments infrastructure. In this environment, reliability, security, and availability are no longer differentiators; they are fundamental requirements.

With this growing relevance comes greater responsibility. As transaction volumes rise and usage expands across sectors, the resilience of the system becomes increasingly vital—not only to our participants, but also to the broader economy.

In response, the organization continued to invest in infrastructure modernization, capacity expansion, redundancy, and enhanced security measures to support rising volumes, sustain high levels of system availability, and strengthen transaction integrity.

BancNet also played an important role in supporting industry-wide efforts to implement the Anti-Financial Account Scamming Act (AFASA), including the development of mechanisms to strengthen fraud detection, improve inter-institutional coordination, and enhance consumer protection across the financial ecosystem.

The continued growth of the ecosystem also depends on broader participation. BancNet remained closely engaged with banks, e-wallet providers, fintechs, and government institutions to expand digital payment acceptance and strengthen interoperability across the ecosystem. The reach of QR payments now extends to millions of enabled merchants and users nationwide. Online government payment facilities, together with the continued expansion of account and wallet holders, further deepen the

integration of digital payments into everyday transactions. Expanding access to underserved sectors will remain essential to sustaining this momentum.

Looking ahead, BancNet will continue to strengthen the foundations of the network while building future-ready capabilities. Initiatives such as cross-border interoperability, mobile-based payment capabilities, and enhanced connectivity across platforms represent important steps in addressing the evolving needs of digital commerce and financial inclusion.

The path ahead presents both opportunities and challenges. Growth is expected to continue, and technology will keep evolving, requiring sustained investment to ensure that the network remains secure, resilient, and relevant. Through it all, the expanding role of digital payments will require BancNet to uphold the highest standards of operational excellence.

We thank our members, network participants, partners, and regulators for their continued trust and collaboration as we work together to advance a secure, reliable, and inclusive payments ecosystem for the Philippines.



**Nestor V. Tan**  
Chairman of the Board



**Fabian S. Dee**  
President

# Highlights of Operations



**Elmarie S. Reyes**  
Chief Executive Officer

## Scaling for the Speed of Everyday Life

In 2025, BancNet delivered exceptional operational results amid an unparalleled acceleration of digital payments adoption in the Philippines. As digital transactions became increasingly embedded in everyday life, the Company scaled its network, infrastructure, and operational capabilities to support rising demand while maintaining high levels of reliability, resiliency, and trust.

Throughout the year, BancNet strengthened the foundations of a faster, more connected, and resilient payments ecosystem by expanding transaction processing capacity, modernizing critical infrastructure, deepening interoperability, reinforcing cybersecurity and risk management frameworks, and enabling seamless financial connectivity across institutions, merchants, government agencies, and consumers nationwide.

### Financial Highlights

BancNet sustained its strong financial position in 2025 as transaction growth across its payment services continued to accelerate.

Gross revenues reached ₱5.70 billion, 42.75% higher than the previous year, driven primarily by the substantial increase in InstaPay transaction volumes and continued growth of card-

based transactions. Operating expenses increased by 43.53% as the Company continued to invest heavily in infrastructure modernization, network scaling, cybersecurity, systems enhancement, and resiliency initiatives needed to support rapidly increasing transaction volumes.

Despite higher operating expenditures, profitability remained healthy, with net income rising to ₱101.17 million from ₱90.64 million in 2024. Total assets breached the ₱2-billion level for the first time, ending the year at ₱2.18 billion, while total equity improved to ₱1.33 billion.

The Company's strong financial position enabled continued investments in future-ready infrastructure and service enhancements, while generating substantial savings for network participants through fee adjustments across InstaPay and card-based services.

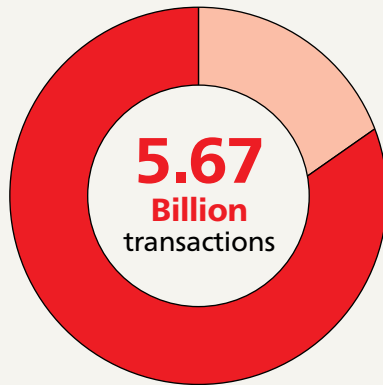
### Network Expansion

The BancNet network continued to expand during the year, reflecting increasing accessibility and digital payments adoption nationwide.

The number of ATMs rose to 29,453, representing an increase of 1,794 machines, or 6.48%, from 27,659 in 2024.

## Volume and Value Milestones

**4.66**  
**Billion**  
InstaPay  
transactions  
(82%)



**1.01**  
**Billion**  
ATM/POS/  
other transactions  
(18%)



**11.55**  
**Trillion Pesos**  
Total InstaPay value



**729.50**  
**Million**  
Cash withdrawal  
and inquiry transactions

Point-of-sale (POS) devices likewise grew by 12.11% to 680,645 terminals from 607,113 in the previous year.

Active debit and prepaid cards in circulation reached 139.2 million, up by 18 million cards or 14.85% from 121.2 million in 2024.

These expansions further strengthened BancNet's role as a multi-channel payment network. As of year-end 2025, BancNet had 103 members composed of banks, electronic money issuers, cooperatives, and independent ATM deployers.

### Transaction Growth and Service Availability

BancNet processed 5.67 billion approved switched transactions in 2025, an increase of 144.39% from 2.32 billion transactions in 2024.

InstaPay transactions accounted for most of the volume, reaching 4.66 billion transactions or 82.19% of the total, while ATM, POS, and other card-based services contributed 1.01 billion transactions or 17.81%.

Despite the sharp increase in transaction volumes, BancNet maintained high service availability across its payment switches. The Real-Time Payment (RTP) switch recorded an

average availability rate of 99.95%, while the ATM switch maintained 100% average availability throughout the year.

These results underscored BancNet's ability to scale at the speed demanded by today's digital economy.

### InstaPay Milestones and Highlights

InstaPay continued to be the Company's primary growth driver in 2025.

Approved transaction volume, from 93 live participants, surged by 230.50% to 4.66 billion transactions from 1.41 billion in 2024. Payment-to-Merchant (P2M) transactions using QR Ph accounted for the largest share at 2.47 billion transactions, or 53.02%, of total InstaPay volume, followed by Person-to-Person (P2P) transactions at 2.18 billion, or 46.75%.

Total InstaPay transaction value reached ₱11.55 trillion, 57.14% higher than the ₱7.35 trillion recorded in 2024.

InstaPay also achieved record processing milestones during the year, posting an all-time high monthly volume of 698.06 million approved transactions in December, while the highest daily volume reached 25.33 million approved transactions on December 24..

## Network Milestones



**29,453**  
ATMs



**680,645**  
POS Terminals



**103**  
Members



**4**  
Government  
Agencies



**1,910**  
BillsPay Ph  
Billers



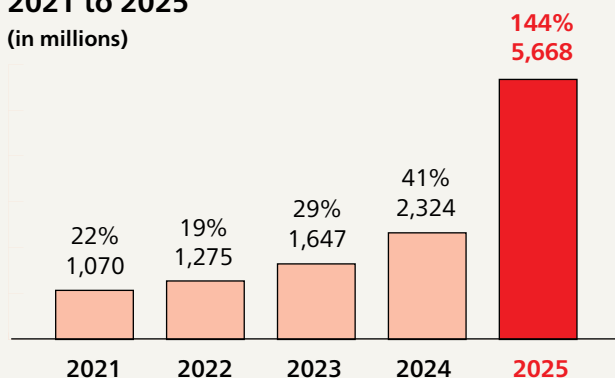
**93**  
InstaPay  
Partners



**139.2M**  
Active Debit Cards

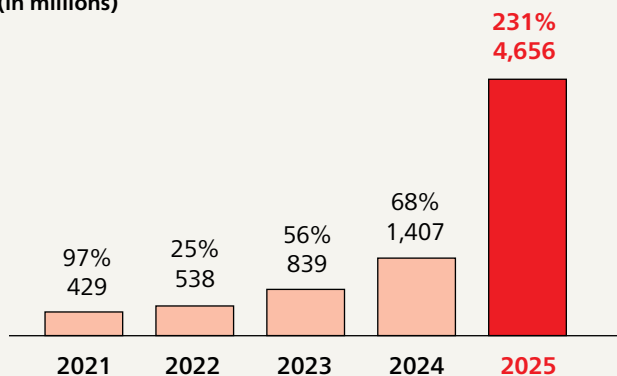
### Annual Total Transaction Volumes 2021 to 2025

(in millions)



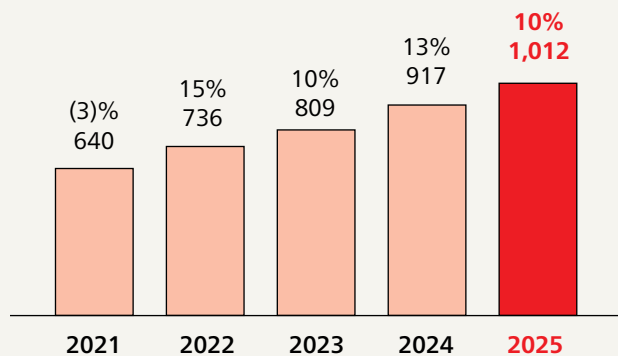
### Annual InstaPay Transaction Volumes 2021 to 2025

(in millions)



### Annual Card-based Transaction Volumes 2021 to 2025

(in millions)



BancNet continued supporting the migration of participants to ISO 20022, the global standard for electronic financial messaging that enables greater interoperability and expanded payment use cases. By year-end, 83 InstaPay participants were live on ISO 20022, compared to 69 in 2024, with close to 100% of InstaPay transaction volume processed through this standard. This improved user experience and reduced the back-end operational activities for participants.

Bills payment transactions through BillsPay Ph also grew, with the network serving 1,910 unique billers by year-end compared to 1,640 in 2024. Credit card payments remained the primary driver of transaction volume.

BancNet’s Multi Proxy Service (MPS), which enables fund transfers using mobile numbers or email addresses instead of account numbers, added 2.97 million new registered users during the year. This brought total registered proxy users to 8.14 million from 5.17 million in 2024. MPS adds a layer of security by allowing senders to confirm recipient account names before completing transfers, reducing the likelihood of erroneous transfers to unintended recipients and enhancing user experience.

The Company likewise advanced initiatives to strengthen domestic and global interoperability and enable new payment use cases.

In October 2025, BancNet completed assessments and finalized the commercial terms for the Philippines-Malaysia Cross-border QR Payment initiative in collaboration with Malaysia’s PayNet. Systems development for connectivity go-live commenced in the same month. This will be the network’s first cross-border QR payments connectivity and forms part of broader efforts to support regional digital payments interoperability.

Representing the Philippines, BancNet also participated in the team of six Asian networks deputized by their central banks to evaluate the bidders for the technical operator role for Project Nexus. Led by the Bank of International Settlements (BIS) Innovation Hub, Project Nexus aims to enable seamless cross-border payment connectivity across domestic payment systems using the P2P rail.

BancNet also completed governance documentation with participants for Trace and Alert which paved the way for the system’s wider adoption among InstaPay participants. The first network-level AI-powered fraud analytics tool in the country, Trace and Alert identifies potential mule accounts by analyzing behavioral patterns in real-time InstaPay transactions and strengthens fraud detection and mitigation across the network.

Another milestone was the full roll-out of InstaPay Cash-In in September 2025 by BPI and GCash, enabling their customers to top up accounts or e-wallets seamlessly through linked accounts across participating financial institutions. The service generated more than two million transactions in the month following the roll-out.

InstaPay Cash-In too is a trailblazing initiative of its kind in Asia. By year-end, it had generated nearly 6.46 million transactions from customers of AllBank, BPI, Chinabank, GCash, MariBank (formerly SeaBank Philippines), and ShopeePay.

BancNet also initiated the implementation of InstaPay for Business, which will enable participants to offer higher-value real-time fund transfers of over ₱50,000 to corporate and business clients. This service is targeted to go live in the first half of 2026.

### **ATM, POS, and Government Payment Services**

Cash withdrawal and balance inquiry transactions processed through ATMs and non-ATM devices reached 729.50 million in 2025, 8.07% higher than the 674.98 million recorded in 2024.

Likewise, POS transaction volume grew strongly, increasing by 19.14% to 247.00 million transactions from 207.32 million in the previous year.

BancNet also continued supporting digital payments to government agencies.

Transactions for four major government agencies reached 4.21 million at year-end, 4.99% higher than the 4.01 million transactions processed in 2024. Most transactions were for Pag-IBIG Fund and the Social Security System (SSS), accounting for 32% and 30% of total government payment transactions, respectively. Total transaction value reached ₱695.82 billion, representing a 15.31% increase from ₱603.46 billion in 2024.

### **Participant Engagement**

BancNet strengthened participant engagement and supported capability-building initiatives across the card-based (ATM and POS) and InstaPay ecosystem through sustained collaboration, structured dialogue via webinars and one-on-one fora, operational training, and targeted enablement initiatives.

Training sessions on InstaPay and card-based services brought together representatives from participating financial institutions to discuss operational guidelines,



compliance requirements, dispute handling, reconciliation and settlement processes, network security, and emerging developments across the payments ecosystem.

For participant onboarding across various InstaPay use cases, BancNet provided an automated testing and certification tool. This removed dependencies on external testing partners and enabled participants to conduct online program validation, resulting in faster and more efficient certification.

The Company also developed the BancNet HUB, a centralized digital portal for participants designed to streamline communications across the network. Currently in its beta implementation phase, the platform enables participants to download documents and submit onboarding requests. Additional features will be introduced to further enhance the experience of members and network participants.

### **Infrastructure Modernization and Optimization**

To support rising transaction volumes and demand for faster, always-available digital payments, BancNet continued investing heavily in infrastructure modernization and optimization during the year.

Key initiatives included upgrades to the network components of the primary data center site that process card payment transactions and a network refresh at the Head Office.

Major infrastructure upgrades to the data centers supporting the RTP system were also implemented to improve processing performance, strengthen fault tolerance, enhance high availability, and enable faster recovery from disruptions.

To support growing transaction demand, the RTP system's processing capacity was increased from 750 transactions

per second (TPS) to 1,000 TPS. This enabled the network to successfully process more than 25 million daily transactions during peak volumes in December 2025 without service outages.

BancNet also set aside funds and commenced initiatives to modernize its payments system for BIR, Pag-IBIG, PhilHealth, and SSS, given the legacy platform currently used. In line with the company’s zero tolerance policy for obsolete assets, various hardware and software systems across the network were likewise upgraded and replaced to strengthen performance, reliability, and long-term resiliency.

These modernization initiatives strengthened the scalability, speed, resiliency, and reliability of BancNet’s payment systems, positioning the network to support the accelerating pace of digital financial activity nationwide.

### **Cybersecurity, Risk Management, and Business Continuity**

As cyber risks grew in scale and sophistication, cybersecurity remained a critical strategic priority for BancNet. The Company steadfastly strengthened its cybersecurity, risk management, and business continuity capabilities to support uninterrupted and secure service delivery amid an increasingly complex threat environment.

Several investments were made in enhancing endpoint and cloud security and expanding real-time threat detection capabilities through the full implementation of a managed security operations center. BancNet also reinforced its cyber resilience framework through regular security assessments, vulnerability management activities, and penetration testing.

In May 2025, BancNet concluded an enterprise-wide risk assessment, conducted a Risk and Control Self-Assessment (RCSA), and performed a business impact analysis to identify operational risks and prioritize critical processes.

In July, BancNet developed governance mechanisms for detecting and mitigating ATM-related fraud. The following month, it formalized an Enterprise Risk Management Framework that institutionalized risk management principles and methodologies across the organization, as well as an IT Risk Management Framework that defined governance and processes for managing IT and information security risks. Comprehensive Information Security and IT Risk Assessments were also conducted in November to identify technology and information security risks and assess the adequacy and effectiveness of cybersecurity controls.

Recognizing that the human element is the most exploited layer of defense, the Company continued promoting a strong security culture across its organization through regular cybersecurity awareness and training programs.

BancNet also strengthened governance and procedures for Business Continuity Management in line with ISO 22301 standards. Enterprise-wide and business-unit level contingency plans were refreshed, followed by successful organization-wide simulation exercises to validate recovery and continuity plans.

By maintaining strict compliance with global payment security standards, BancNet successfully secured PCI DSS certification in October 2025.

With multiple layers of security and robust security management tools in place, the BancNet network remained secure and stable throughout 2025.

In support of broader industry anti-fraud initiatives, BancNet also supported coordination efforts aligned with the Anti-Financial Account Scamming Act (AFASA), helping strengthen fraud monitoring and response capabilities across participating financial institutions through the AFASA Industry Protocol.

In addition, as a member of the Financial Cyber Resilience Governance Council (FCRGC), BancNet was appointed in March 2025 to lead the Enhanced Data Sharing Working Group tasked to develop a mule database to complement and strengthen the financial industry’s KYC processes. This initiative aligns with BancNet’s broader goal of creating a centralized customer database for fraud mitigation.

### **Human Resources and Organizational Development**

BancNet continued investing in its workforce and organizational capabilities, reinforcing its commitment to building a future-ready workforce.



The Company further strengthened its human resources complement with a record-high 21 new hires, particularly in the areas of risk management, cybersecurity, and information technology.

In line with its commitment to continuous learning and professional development, BancNet



BancNet officers participate in a team-building activity.

implemented development programs for all employees covering leadership, technical and functional skills, professional development, product knowledge, and health and wellness.

Employee engagement initiatives were sustained throughout the year to promote collaboration, camaraderie, and sense of belonging across the organization.

The Company also enhanced its employee benefits program to further support overall employee well-being, reflecting a holistic approach to employee care and workforce sustainability.

Reflecting its commitment to positive workplace culture and employee experience, BancNet received its Great Place to Work® Certification for the second consecutive year, covering July 2025 to July 2026. Building on this achievement, BancNet was subsequently awarded Top 5 among the Philippines' Best Workplaces, Small Organization Category.

### Corporate Social Responsibility

BancNet continued supporting corporate social responsibility (CSR) initiatives during the year, spending approximately ₱5.29 million across education, environmental, health, and calamity response programs.

As part of its education advocacy, BancNet participated in Brigada Eskwela activities at Doña Josefa E. Marcos Elementary School in Quezon City and continued supporting scholars for technical-vocational training through Don Bosco institutions.



BancNet's cum laude graduate scholar (right) pays a courtesy visit to CEO Elmarie Reyes

A BancNet-supported scholar completed a four-year Electronics Engineering course at Don Bosco College with cum laude honors in 2025. The Company also launched a new scholarship program offering three full four-year IT scholarships each at Don Bosco College and the Technological Institute of the Philippines.

BancNet's contributions to education were recognized by the Department of Education-NCR through a Certificate of Appreciation during the department's 50th anniversary celebration.

The Company also conducted a Read-Along outreach activity for underprivileged persons with disabilities in Manila, organized a tree-planting activity at the La Mesa Ecopark, and held a blood donation drive in support of the Philippine Red Cross.

In addition, BancNet donated ₱2.60 million to support victims of natural calamities, including the Kanlaon Volcano eruption, the Cebu earthquake, and several typhoons that affected various parts of the country.

### Scaling for Future-Readiness

BancNet's operational achievements in 2025 reflected its continuing efforts to build a faster, stronger, and more resilient payments network capable of supporting the increasing speed of everyday financial life.

Through sustained investments in technology, infrastructure, governance, and people development, BancNet continued strengthening its ability to support the country's rapidly evolving digital payments landscape while enabling secure, reliable, and seamless financial connectivity. ■

# Board of Directors



**Nestor V. Tan**

President and  
Chief Executive Officer  
BDO Unibank  
**CHAIRMAN**



**Michelangelo R. Aguilar**

President and  
Chief Executive Officer  
Bank of Commerce  
**MEMBER**



**Reynaldo C. Burgos**

First Senior Vice President and  
Head, Operations Group  
PNB  
**MEMBER**



**Reginaldo  
Anthony B. Cariaso**

President and  
Chief Executive Officer  
RCBC  
**MEMBER**



**Grace Ofelia  
Lovely V. Dayo**

First Vice President  
LandBank  
**MEMBER**



**Michael O. De Jesus**

President and  
Chief Executive Officer  
DBP  
**MEMBER**



**Fabian S. Dee**

President  
Metrobank  
**MEMBER**



**Ana Maria A. Delgado**

President and  
Chief Executive Officer  
UnionBank  
**MEMBER**



**Kathleen  
Charmaine H. Hernandez**

Director and Head, Cash Product  
and Transaction Banking PH  
Standard Chartered Bank

**MEMBER**



**John Howard D. Medina**

Executive Vice President and  
Chief Operations Officer  
PBCOM

**MEMBER\***



**John Cary L. Ong**

Executive Vice President and  
Head, Transaction Banking Group  
Security Bank

**MEMBER**



**Albert T. Reyes**

Senior Vice President and  
Head, Information and  
Technology Group  
AUB

**MEMBER**



**Alexander G. Seminiano**

Senior Vice President and  
Chief Technology Officer  
BPI

**MEMBER**



**Manuel C. Tagaza**

Senior Vice President and  
Chief Digital Officer  
Chinabank

**MEMBER**



**Ajay Verma**

Officer-in-Charge  
Equicom Savings Bank

**MEMBER\*\***

\* Until April 18, 2026    \*\* Until March 31, 2026

# Committees & Principal Officers



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



**PRINCIPAL OFFICERS**  
From left: Fabian S. Dee, Elmarie S. Reyes, Reginaldo Anthony B. Cariaso, Agnes H. Maranan



**SENIOR OFFICERS**  
From left: Maricelle P. Austria, Jennie F. Lansang, Arnel G. Lim, Myra A. Privado, Mabelyn M. Tagasa, Roel Dennis S. Tan, Roseanne T. Tan, Jonalyn V. Villasin

## BOARD COMMITTEES

### Audit Committee

**CHAIRMAN**  
Michelangelo R. Aguilar  
**MEMBERS**  
Manuel C. Tagaza  
Kathleen Charmaine H. Hernandez

### Corporate Governance Committee

**CHAIRMAN**  
Ana Maria A. Delgado  
**MEMBERS**  
Reginaldo Anthony B. Cariaso  
John Howard D. Medina\*

### Risk Oversight Committee

**CHAIRMAN**  
Michael O. De Jesus  
**MEMBERS**  
John Cary L. Ong  
Alexander G. Seminiano

\*Until April 18, 2026

## Operations Committee

**CHAIRMAN**  
Tomas Victor A. Mendoza  
BDO

**VICE CHAIRMAN**  
Manuel C. Tagaza  
Chinabank

**MEMBERS**  
Melanie Marie D. Aquirre  
BPI

**Reynaldo C. Burgos**  
PNB

**Manish Chawla**  
UnionBank

**Alfredo Gerald S. Crisologo**  
DBP

**Angela M. Dira-Vagilidad**  
Standard Chartered Bank

**Janet D. Gamboa**  
LandBank

**Expedito Garcia, Jr.**  
PBCom

**Rainelda I. Graves**  
Equicom Savings Bank  
**Wilfredo Rodriguez, Jr.**  
AUB

**Juan Gabriel Tomas IV**  
RCBC

**Nigel P. Uy**  
Security Bank

**Jay S. Velasco**  
Bank of Commerce

**Ramon Jaime L. Vivencio Del Rosario**  
Metrobank

**ADVISERS**  
**Ralph B. Cadiz**  
Sterling Bank of Asia

**Peter D. Gut**  
HSBC

**Bryan Joseph A. Lopez**  
Philtrust

**Salvador R. Serrano**  
East West Bank

**Sylvia Wijaya**  
Citibank N.A.

## PRINCIPAL OFFICERS

**Fabian S. Dee**  
President

**Elmarie S. Reyes**  
Chief Executive Officer

**Reginaldo Anthony B. Cariaso**  
Treasurer

**Agnes H. Maranan**  
Corporate Secretary

## SENIOR OFFICERS

**Jennie F. Lansang**  
Chief Information Officer

**Arnel G. Lim**  
Chief Audit Executive

**Mabelyn M. Tagasa**  
Deputy Chief Information Officer

**Roel Dennis S. Tan**  
Chief Risk and Compliance Officer

**Roseanne T. Tan**  
Head, Business and Relationship Management Division

**Maricelle P. Austria**  
Head, Human Resources and Administration Division

**Myra A. Privado**  
Head, Software Testing and Certification Division

**Jonalyn V. Villasin**  
Head, Finance and Accounting Division

## DEPARTMENT HEADS

**Ana Marie P. Abejuela**  
General Accounting

**Faye Clarize B. Amutan**  
Budget and Treasury

**Ariel M. Bien**  
Applications

**Gaudencio Valentino M. Carandang**  
Business Operations

**Jennifer P. Cariño**  
Client Services

**Froilan M. Castillo**  
Data Center Operations

**Ma. Carmela C. Cornejo**  
IT Administration and Governance

**Noel D. De Chavez**  
Technical Infrastructure and Support

**Noel Christopher S. Casuncad**  
Compliance

**Jean Robert R. Ducusin**  
Information Security

**Rose Anne C. Rebenito**  
IT Service Management

**Myrna Geraldine M. Gadiano**  
Software Testing and Certification

**Karl Angelo C. Niosco**  
Relationship Management

**Menandro J. Perez**  
Risk Management

**Jose P. Santos**  
Operations Support

## CONSULTANTS

**Ma. Jasmin L. Buñag**  
Senior Consultant  
Corporate Communications

**Karen C. Ching**  
Senior Consultant  
Instapay Special Projects

**Arlene G. Domacena**  
Senior Consultant  
IT Special Projects

## OPERATIONS SUB-COMMITTEES

### Arbitration

**CHAIRMAN**  
Jay S. Velasco  
**VICE CHAIRPERSON**  
Rainelda I. Graves  
**MEMBER**  
Angela M. Dira-Vagilidad

### E-Banking

**CHAIRPERSON**  
Melanie Marie D. Aguirre  
**VICE CHAIRMAN**  
Reynaldo C. Burgos

### Membership

**CHAIRMAN**  
Ralph B. Cadiz  
**VICE CHAIRMAN**  
Expedito Garcia, Jr.  
**MEMBER**  
Salvador R. Serrano

### 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, 2025 and 2024, 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, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRS) 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), as applicable to the audits of the financial statements of public interest entities, 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 PFRS 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.

*Miguel U. Ballelos Jr.*  
Miguel U. Ballelos, Jr.

Partner

CPA Certificate No. 109950

Tax Identification No. 241-031-088

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

SEC Partner Accreditation No. 109950-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements

SEC Firm Accreditation No. 0001-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements

BIR Accreditation No. 08-001998-114-2025, December 16, 2024, valid until December 15, 2027

PTR No. 10765012, January 2, 2026, Makati City

April 10, 2026

# Statements of Financial Position

	December 31	
	2025	2024
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents - net	₱108,514,628	₱417,551,854
Short-term investments - net	1,107,745,598	777,096,295
Receivables - net	639,030,782	419,707,382
Other current assets	169,661,737	84,411,490
Total Current Assets	2,024,952,745	1,698,767,021
<b>Non-current Assets</b>		
Investment securities at amortized cost - non-current - net	41,000,000	30,850,031
Property and equipment - net	78,140,518	88,259,020
Intangible assets - net	15,527,896	39,418,600
Deferred tax assets - net	20,090,655	17,722,104
Other non-current assets - net	3,544,080	1,395,633
Total Non-current Assets	158,303,149	177,645,388
	<b>₱2,183,255,894</b>	<b>₱1,876,412,409</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued expenses	₱739,847,390	₱519,844,016
Total Current Liabilities	739,847,390	519,844,016
<b>Non-current Liabilities</b>		
Deposits from alliance members	58,459,871	60,137,500
Net retirement liability	40,088,084	41,784,466
Other liabilities	12,152,760	11,481,382
Total Non-current Liabilities	110,700,715	113,403,348
Total Liabilities	850,548,105	633,247,364
<b>Equity</b>		
Capital stock	189,300,000	189,300,000
Additional paid-in capital	83,972,092	83,972,092
Retained earnings		
Appropriated	950,000,000	900,000,000
Unappropriated	162,655,031	111,482,864
Accumulated other comprehensive loss on retirement obligation	(53,219,334)	(41,589,911)
Total Equity	1,332,707,789	1,243,165,045
	<b>₱2,183,255,894</b>	<b>₱1,876,412,409</b>

# Statements of Income

	Years Ended December 31	
	2025	2024
<b>REVENUE FROM CONTRACT WITH CUSTOMERS</b>		
Transaction fees	₱5,691,305,018	₱3,983,889,015
Membership fees	7,720,536	8,501,786
	<b>5,699,025,554</b>	<b>3,992,390,801</b>
<b>EXPENSES AND OTHER CHARGES</b>		
InstaPay managed service cost	4,736,179,813	3,138,037,146
Salaries and employee benefits	287,472,657	221,000,246
Outsourced services	185,414,276	145,279,520
Processing cost - bills payment services	155,510,247	155,791,021
Computer maintenance and services	137,656,186	123,134,512
Taxes and licenses	30,788,470	21,941,653
Depreciation of property and equipment	30,130,479	30,536,487
Amortization of intangible assets	27,586,575	33,758,739
Switch hosting expense	18,959,867	25,349,715
Communications	16,587,404	15,894,269
Miscellaneous	45,202,716	40,700,720
	<b>5,671,488,690</b>	<b>3,951,424,028</b>
<b>OPERATING INCOME</b>	<b>27,536,864</b>	<b>40,966,773</b>
<b>OTHER INCOME</b>		
Interest on:		
Short-term investments	46,670,371	41,465,630
Cash and cash equivalents	4,113,983	6,949,455
Investment securities at amortized cost	1,862,292	6,206,158
Receivables	277,448	408,357
	<b>52,924,094</b>	<b>55,029,600</b>
Miscellaneous	49,616,873	19,709,418
	<b>102,540,967</b>	<b>74,739,018</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>130,077,831</b>	<b>115,705,791</b>
<b>PROVISION FOR INCOME TAX</b>	<b>28,905,664</b>	<b>25,070,066</b>
<b>NET INCOME</b>	<b>₱101,172,167</b>	<b>₱90,635,725</b>
<b>EARNINGS PER SHARE</b>	<b>₱53.45</b>	<b>₱47.88</b>

# Statements of Comprehensive Income

	Years Ended December 31	
	2025	2024
<b>NET INCOME</b>	<b>₱101,172,167</b>	₱90,635,725
<b>OTHER COMPREHENSIVE LOSSES</b>		
<i>Item that will not be reclassified to profit or loss:</i>		
Remeasurement losses on net retirement liability	(15,505,897)	(21,932,935)
Less tax effect	3,876,474	5,483,234
	<b>(11,629,423)</b>	(16,449,701)
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>₱89,542,744</b>	₱74,186,024

# Statements of Changes In Equity

	Year Ended December 31, 2025					
	Capital Stock	Additional Paid-in Capital	Appropriated Retained Earnings	Unappropriated Retained Earnings	Accumulated Other Comprehensive Loss on Retirement Obligation	Total Equity
<b>Balances at January 1, 2025</b>	<b>₱189,300,000</b>	<b>₱83,972,092</b>	<b>₱900,000,000</b>	<b>₱111,482,864</b>	<b>(₱41,589,911)</b>	<b>₱1,243,165,045</b>
Net income	–	–	–	101,172,167	–	101,172,167
Other comprehensive loss	–	–	–	–	(11,629,423)	(11,629,423)
Total comprehensive income	–	–	–	101,172,167	(11,629,423)	89,542,744
Appropriation	–	–	50,000,000	(50,000,000)	–	–
<b>Balances at December 31, 2025</b>	<b>₱189,300,000</b>	<b>₱83,972,092</b>	<b>₱950,000,000</b>	<b>₱162,655,031</b>	<b>(₱53,219,334)</b>	<b>₱1,332,707,789</b>

	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
<b>Balances at January 1, 2024</b>	<b>₱189,300,000</b>	<b>₱83,972,092</b>	<b>₱715,000,000</b>	<b>₱205,847,139</b>	<b>(₱25,140,210)</b>	<b>₱1,168,979,021</b>
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)	–	–
<b>Balances at December 31, 2024</b>	<b>₱189,300,000</b>	<b>₱83,972,092</b>	<b>₱900,000,000</b>	<b>₱111,482,864</b>	<b>(₱41,589,911)</b>	<b>₱1,243,165,045</b>

# Statements of Cash Flows

	Years Ended December 31	
	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income before income tax	₱130,077,831	₱115,705,791
Adjustments for:		
Interest income	(52,924,094)	(55,029,600)
Depreciation of property and equipment	30,130,479	30,536,487
Amortization of intangible assets	27,586,575	33,758,739
Net change in retirement liability	15,623,693	11,528,900
Unrealized foreign exchange (gains) losses	(3,228,550)	2,340,000
Net movement in allowance for credit losses	(334,244)	–
Amortization of premium on investment securities at amortized cost	–	125,129
Changes in operating assets and liabilities:		
Decrease (increase) in:		
Receivables	(216,794,760)	(64,638,063)
Other current assets	(85,250,247)	(45,584,438)
Other non-current assets	(2,148,447)	558,487
Increase (decrease) in:		
Accounts payable and accrued expenses	211,613,212	64,187,649
Deposits from alliance members	(1,677,629)	500,000
Other liabilities	671,378	(3,414,276)
Net cash generated from operations	53,345,197	90,574,805
Interest received	50,579,729	55,694,246
Retirement plan contributions	(32,825,972)	–
Income taxes paid	(27,397,741)	(25,533,886)
Net cash provided by operating activities	43,701,213	120,735,165
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisitions of:		
Short-term investments	(2,782,344,059)	(1,963,383,691)
Investment securities at amortized cost	(10,000,000)	–
Property and equipment	(11,621,815)	(16,697,882)
Intangible assets	(3,695,871)	(3,403,782)
Proceeds from:		
Maturity of short-term investments	2,454,923,306	1,920,590,454
Maturity of investment securities at amortized cost	–	167,600,000
Net cash provided by (used in) investing activities	(352,738,439)	104,705,099
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(309,037,226)</b>	<b>225,440,264</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>		
Cash on hand	₱30,000	₱30,000
Cash in banks	46,023,884	43,144,077
Short-term cash placements	371,497,970	148,937,513
	417,551,854	192,111,590
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>		
Cash on hand	30,000	30,000
Cash in banks	45,787,750	46,023,884
Short-term cash placements	62,696,878	371,497,970
	₱108,514,628	₱417,551,854

# Members

## Equity Members

### AUB

Joy Nostalq Center, 17 ADB Ave.  
Ortigas Center Pasig City 1605  
(02) 8631-3333

### BANK OF COMMERCE

San Miguel Properties Centre  
7 Saint Francis St.  
Mandaluyong City 1550  
(02) 8982-6000; 8214-8800

### BDO

BDO Towers Valero  
8741 Paseo de Roxas, Salcedo Village  
Makati City 1227  
(02) 8840-7000

### BPI

Tower One, Ayala North Exchange  
6796 Ayala Ave. cor. Salcedo St.  
Legaspi Village, Makati City 1229  
(02) 8891-0000

### CHINABANK

8745 Paseo de Roxas cor. Villar St.  
Makati City 1226  
(02) 888-55-888

### CITIBANK, N.A.

16/F Citibank Plaza  
34th St. cor. Lane S, BGC  
Taguig City 1635  
(02) 8894-7769

### CTBC BANK (PHILIPPINES)

16/F to 19/F and 22/F  
Units 2201 and 2202  
Fort Legend Towers, 31st St. cor. 3rd Ave.  
BGC, Taguig City 1634  
(02) 7717-5287; 8988-9287

### DBP

Sen. Gil J. Puyat Ave. cor. Makati Ave.  
Makati City 1200  
(02) 8818-9511

### EAST WEST BANK

The Beaufort, 5th Ave. cor. 23rd St.  
BGC, Taguig City 1635  
(02) 8575-3888

### EQUICOM SAVINGS BANK

6/F ODC International Plaza Bldg.  
219 Salcedo St., Legaspi Village  
Makati City 1229  
(02) 8856-0108; 8828-3784

### HSBC

4/F, 5th Corporate Center, 3058 Fifth Ave.  
West BGC, Taguig City 1634  
(0917) 8241-052

### LANDBANK

LandBank Plaza Bldg.  
1598 M. H. Del Pilar St. cor. Dr. J. Quintos St.  
Malate, Manila City 1004  
(02) 8522-0000; 8551-2200; 7909-7900

### METROBANK

GT Tower International  
6813 Ayala Ave., Makati City 1227  
(02) 8898-8000

### PBCOM

PBCom Tower  
6795 Ayala Ave. cor. V.A. Rufino St.  
Makati City 1226  
8893-3580; 8800-401

### PHILTRUST

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

### PNB

PNB Financial Center  
Pres. Diosdado Macapagal Blvd.  
Pasay City 1300  
(02) 8573-4000 to 020

### RCBC

Yuchengco Tower, RCBC Plaza  
6819 Ayala Ave., Makati City 1227  
(02) 8894-9000

### SECURITY BANK

Security Bank Center  
6776 Ayala Ave., Makati City 1229  
(02) 8888-7710

### STANDARD CHARTERED BANK

20/F Tower Two, Ayala Triangle Gardens  
Paseo de Roxas cor. Makati Ave.  
Makati City 1226  
(02) 8539-9895

### STERLING BANK OF ASIA

Sterling Bank Corporate Center  
Ortigas Ave., Greenhills, San Juan City 1502  
(02) 8535-6100 to 6168

### UNIONBANK

UnionBank Plaza  
Meralco Ave. cor. Onyx Rd. and Sapphire Rd.  
Ortigas Center, Pasig City 1605  
(02) 8811-9000

### VETERANS BANK

PVB Bldg., 101 V. A. Rufino St.  
cor. Dela Rosa St., Legaspi Village  
Makati City 1229  
(02) 8857-3838

## Other Members

### 1ST VALLEY BANK

1 VB Business Center  
Vamenta Blvd., cor. Lirio St., Carmen  
Cagayan de Oro City 9000  
(088) 8584-153

### AFPSLAI

AFPSLAI Bldg., Capinpin Ave.  
Camp General Emilio Aguinaldo  
EDSA cor. Bonny Serrano Rd.  
Quezon City 1110  
(02) 8911-2032

### AIMCOOP

Burgos St., Poblacion, Aurora  
Zamboanga del Sur 7020  
(062) 9459-053 & (0912) 1750-621

### ALLBANK

GF & 2F AllBank Bldg.  
EDSA cor. Cornell St., Brgy. Wack-Wack  
Mandaluyong City 1555  
[02] 8255-2265

### BANGKO MABUHAY

Bangko Mabuhat Bldg.  
A. Soriano Highway  
Brgy. Daang Amaya III  
Tanza, Cavite 4108  
(046) 4892-010 to 2013

### BANK OF CHINA

28/F The Finance Centre  
26th St. cor. 9th Ave., BGC  
Taguig City 1635  
(02) 8297-7888

### BANK OF MAKATI

Sen. Gil Puyat Ave., Brgy. San Isidro  
Makati City 1234  
(02) 8889-0000

### BANKWAYS

Bankways Bldg., Gov. M. Cuenco Ave.  
Sitio Baca Apas, Cebu City 6000  
(032) 2727-161

### BARANGKA CREDIT COOPERATIVE

170 General Julian Cruz St.  
Marikina City 1801  
(02) 8475-0044

### BAYANIHAN BANK

111 Quezon St., Brgy. Zone 1  
Atimonan, Quezon 4331  
(042) 3165-337

### BDO NETWORK BANK

BDO Network Bank Plaza  
Km. 9, Sasa, Davao City 8000  
(082) 2337-703; 2337-701

### BOF

BOF Bldg., MacArthur Highway  
Dolores, San Fernando City  
Pampanga 2000  
(045) 9635-288 to 90

### BPI DIRECT BANKO

Banko Center, 220 Ortigas Ave.  
North Greenhills, San Juan City 1503  
(02) 8819-6728

### BTI PAYMENTS

17/F, 6750 Ayala Ave.  
Makati City 1226  
(02) 833-0716

### CANTILAN BANK

Orozco St., Magosilom, Cantilan  
Surigao del Sur 8317  
(086) 212-5055

### CARD BANK

35 P. Burgos St. cor. M. Paulino St.  
San Pablo City 4000  
(049) 5624-309; 5034-156

### CARD MRI RIZAL BANK

Aguirre St. cor. P. Guevarra St.  
Sta. Cruz, Laguna 4009  
(049) 5231-047

### CARD SME BANK

120 M. Paulino St. cor. Burgos St.  
San Pablo City 4000  
(049) 5032-671

### CEBUANA LHUILLIER RURAL BANK

PJL Bldg., Kalinisán, Talaba  
Bacoor City 4102  
(046) 4173-717

### CHINA BANK SAVINGS

CBS Building, 314 Sen. Gil Puyat  
Makati City 1226  
(02) 8988-9555

### CIMB

22/F Bonifacio Stopover Corporate Center  
32nd St. cor. 2nd Ave., BGC, Taguig City 1635  
(02) 8672-5700; 8672-5777

### CIS BAYAD CENTER

G/F Business Solutions Center  
Meralco Complex, Ortigas Ave.  
Brgy. Ugong, Pasig City 1604  
(02) 8672-5700

### CITYSAVINGS

G, 28, 29, 35, 36/F, UnionBank Plaza  
Meralco Ave. cor. Sapphire St. and Onyx St.  
Ortigas Center, Pasig City 1605  
(032) 4121-746; 4121-747

### CITYSTATE SAVINGS BANK

Citystate Center, 709 Shaw Blvd.  
Oranbo, Pasig City 1600  
(02) 8470-3333

### COOPERATIVE BANK OF QUEZON PROVINCE

Granja cor. Leon Guinto St., Brgy. 8  
Lucena City 4301  
(042) 3735-103

### DEUTSCHE BANK

19/F Net Quad Center  
31st St. cor. 4th Ave., E-Square Zone  
Crescent Park, West BGC, Taguig City 1635  
(02) 894-6900; 894-6888

### DUMAGUETE BANK

Dr. V. Locsin St. cor. Cervantes St.  
Dumaguete City 6200  
(035) 2253-891; 422-9224

### DUMAGUETE CATHEDRAL CREDIT COOPERATIVE

DCCCO Bldg., Sta. Rosa St., Poblacion 2  
Dumaguete City 6200  
(035) 4224-493

**DUNGGANON BANK**

NWTF Bldg., 102 San Sebastian St.  
Bacolod City 6100  
(034) 4337-884

**EAST WEST RURAL BANK**

3/F & 4/F East West Bank Bldg.  
J. P. Laurel Ave. cor. Iñigo St.  
Bajada, Davao City 8000  
(082) 238-7700

**ENCASH**

2/F BAIC Bldg., 2232 Chino Roces Ave.  
Makati City 1231  
(02) 8892-5092 to 94

**ENTERPRISE BANK**

Enterprise Bank Bldg.  
Km. 5, Buhangin-Lapanday Rd.  
Buhangin, Davao City 8000  
(082) 2251-111 to 8892

**ENTREPRENEUR BANK**

63 A. Mabini St., Brgy. Poblacion  
San Pedro City 4023  
(049) 88081-296; 8847-6569

**EURONET**

8/F The Zuellig Bldg.  
Makati Ave. cor. Paseo de Roxas  
and Sta. Potenciana St., Makati City 1225  
(02) 8250-6700

**GCASH**

W Global Center, Lane P cor. 9th Ave.  
BGC, Taguig City 1635  
(0917) 8898807

**GOTYME**

21/F Giga Tower, Bridgetowne, C5 Rd.  
Brgy. Ugong Norte, E. Rodriguez Jr. Ave.  
Quezon City 1110  
(02) 7739-5300

**GUBAT SAINT ANTHONY  
COOPERATIVE**

GSAC Bldg., Luna cor. Quezon St.  
Luna Candol, Gubat, Sorsogon 4710  
(056) 3110-430

**HOLY CHILD MULTI-PURPOSE  
COOPERATIVE**

620 Tomas Claudio St., Bato, Leyte 6525  
(049) 534-3840

**INNOVATIVE BANK**

F. Martinez St., Brgy. Takungan  
Pililla, Rizal 1910  
(02) 8654-0018 to 19

**ISLA BANK**

Glass Tower Bldg., 115 C. Palanca Jr. St.  
Legaspi Village, Makati City 1229  
(02) 8840-4020

**KATIPUNAN BANK**

Quezon Ave. cor. Aguilar St., Miputak  
Dipolog City 7100  
(065) 2127-647

**KEB HANA BANK MANILA BRANCH**

21/F, Zuellig Bldg.  
Makati Ave. cor. Paseo de Roxas St.  
Makati City 1225  
(02) 8848-1776

**LEGAZPI SAVINGS BANK**

738 Bldg., Rizal St., Old Albay  
Legazpi City 4500  
(052) 4807-008 to 758

**LUZON DEVELOPMENT BANK**

LDB Corporate Center, National Highway  
Paciano Rizal, Calamba City 4027  
(049) 5313-700 | (02) 8779-6080

**MALAYAN SAVINGS BANK**

Omnis Prosperity Tower  
379 Sen. Gil J. Puyat Ave., Brgy. Bel-Air  
Makati City 1209  
(02) 8841-7800 loc. 1153; 8815-9876

**MASS-SPECC**

Tiano St. and Yacapin St.  
Cagayan de Oro City 9000  
(977) 1527-372 | (88) 3264-617

**MAYA PHILIPPINES**

6/F Launchpad Bldg.  
Sheridan St. cor. Reliance St.  
Highway Hills, Mandaluyong City 1550  
(02) 8845-7788

**MAYBANK**

Maybank Corporate Centre  
7th Ave. cor. 28th St.  
Bonifacio High St. Central  
BGC, Taguig City 1635  
(02) 8588-3888

**MEGALINK**

31D Rufino Pacific Tower  
6784 Ayala Ave. cor. VA Rufino St.  
Makati City 1229  
(02) 8800-9230

**MINDANAO CONSOLIDATED  
COOPERATIVE BANK**

Provincial Capitol Compound  
Cagayan de Oro City 9000  
(088) 858-3206

**MUFG BANK**

15/F Makati Sky Plaza Bldg.  
6788 Ayala Ave., Makati City 1226  
(02) 8886-7371 to 7401

**NATCCO**

227 JP Rizal St., Project 4  
Quezon City 1109  
(02) 8913-7011 to 15

**NATIONLINK**

UGF Vernida 1 Condominium  
120 Amoroso St., Legaspi Village  
Bgy. San Lorenzo, Makati City 1229  
(02) 8713-6279 | (0917) 8369-939

**NOVUS TRANSACT**

37/F LKG Tower, 6801 Ayala Ave.  
Makati City 1226  
(02) 8859-2938

**OMNIPAY**

27/F Chatham House  
116 Valero St., Salcedo Village  
Makati City 1227  
(02) 8884-1793

**OVERSEAS FILIPINO BANK**

Postal Bank Center  
Liwasang Bonifacio, Manila 1000  
(02) 8527-0053

**PACIFIC ACE SAVINGS BANK**

Retail/Commercial Shop No. 12  
Lot 6 Times Square Complex  
Rizal Highway, Central Business District  
Subic Bay Freeport Zone  
Olongapo City 2222  
(47) 3058-881 | (968) 1776-951

**PARTNER RURAL BANK**

2/F Partner Rural Bank  
J.P. Laurel St., Poblacion 2  
Pigcawayan North Cotabato 9412  
(064) 200-4104 | (02) 8843-2761

**PBB**

Philippine Business Bank  
350 Rizal Ave. Ext. cor. 8th Ave.  
Grace Park, Caloocan City 1403  
(02) 8363-3333

**PLAN BANK**

3/F Planbank Bldg., National Highway  
cor. Chipeco Ave., Brgy. Halang  
Calamba City 4027  
(049) 5457-094

**PRODUCERS BANK**

1706 AIC Burgundy Empire Tower  
ADB Ave. cor. Sapphire St.  
Ortigas Center, Pasig City 1605  
(02) 8570-4137

**PSBANK**

PSBank Center, 777 Paseo de Roxas  
cor. Sedeno St., Makati City 1226  
(02) 8845-8888

**QCRB**

Perez cor. C.M. Recto  
Lucena City 4301  
(042) 7103-182 to 2045

**QUEENBANK**

Queenbank Financial Center  
Sky City Tower, Mapa St., Iloilo City 5000  
(033) 5088-538; 5098-820  
(033) 3368-052 to 56

**RURAL BANK OF DULAG (LEYTE)**

Kempis St., Brgy. Market Site  
Dulag, Leyte 6505  
(053) 3222-028; 3212-569

**RURAL BANK OF GATTARAN**

Centro Norte, Gattaran, Cagayan 3508  
(078) 8524-069; 3720-239

**RURAL BANK OF GUINOBATAN**

JMH Bldg., Mabini St.  
Guinobatan, Albay 4503  
(052) 4846-440; 2048-888

**RURAL BANK OF PARACALE**

Candelaria St., Paracale, Leyte 6533  
(054) 4400-782

**RURAL BANK OF SAN MATEO**

National Highway, Brgy. 3  
San Mateo, Isabela 3318  
(078) 6642-121

**RURAL BANK OF TANGUB**

RBTC Bldg., Lorenzo Tan St. cor. 3rd South St.  
Tangub City 7214  
(088) 5456-005

**STA. CRUZ SAVINGS AND  
DEVELOPMENT COOPERATIVE**

Poblacion Este, Sta. Cruz, Ilocos Sur 2713  
(078) 7423-053

**SUN SAVINGS BANK**

45 Capital West, Don Gil Garcia cor. Escario St.  
Capitol Site, Cebu City 6000  
(032) 4154-223 to 28

**SUYO MULTI-PURPOSE COOPERATIVE**

Uso, Suyo-Suyo, Ilocos Sur 2715  
(0906) 365-0602

**TAYABAS MULTI-PURPOSE  
COOPERATIVE**

TCMC Bldg., Quezon Ave.  
San Roque Zone 1, Tayabas City 4327  
(042) 7932-597 to 2873

**TOP BANK**

6 Gen. Luna St., Tuktukan, Taguig City 1637  
(02) 8661-6604; 8941-1992

**UCPB SAVINGS BANK**

7/F Robinsons Cybergate Magnolia  
Doña Hemady St., New Manila  
Quezon City 1112  
(02) 8555-1018

**UMSI**

8/F USSC Bldg., 711 EDSA cor. New York St.  
Pinagkaisahan, Quezon City 1111  
(02) 8928-8772

**VBANK**

115 Salcedo St., Brgy. III, Vigan City 2700  
(077) 6320-326 | (0917) 5680-167

**WEALTH BANK**

Taft Financial Center, Cardinal Rosales Ave.  
Cebu Business Park, Cebu City 6000  
(032) 4155-059

**YUANTA SAVINGS BANK**

G/F Chatham House  
116 Valero cor. V.A. Rufino St.  
Salcedo Village, Makati City 1227  
(02) 8845-3838

**ZAMBANK**

No. 6, 20th St., East Bajac-Bajac  
Olongapo City 2200  
(047) 223-4964

# InstaPay Partners

## Person-To-Person Fund Transfer (Non-QR)

Alipay Philippines  
AllBank  
AUB  
Bangko Mabuhay  
Bank of China  
Bank of Commerce  
BDO  
BDO Network Bank  
BPI  
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  
CitySavings  
CTBC Bank (Philippines)  
DBP  
DCPay Philippines  
Dungganon Bank  
East West Bank  
East West Rural Bank  
Easypay Global  
Ecash Pay Asia  
Entrepreneur Rural Bank  
Equicom Savings Bank  
GCash  
GoTyme  
Gpay  
HSBC  
Infoserve  
I-Remit  
Isla Bank  
LandBank  
Legazpi Savings Bank  
Lulu Financial Services  
Luzon Development Bank  
Malayan Savings Bank  
MarCoPay  
MariBank Philippines  
Maya Bank  
Maya Philippines  
Maybank Philippines  
Metrobank  
Mindanao Consolidated Cooperative Bank  
Netbank  
OmniPay  
OwnBank  
Pacific Ace Savings Bank  
PayMango Payments  
Paynatics Technologies  
PBB  
PBCom  
PDAX

Peppermint Bizmoto  
Philtrust  
PNB  
PPS-PEP Financial Services  
Producers Bank  
PSBank  
QCRB  
Queenbank  
Rang-Ay Bank  
RCBC  
Rural Bank of Apalit  
Rural Bank of Guinobatan  
Security Bank  
ShopeePay Philippines  
SpeedyPay  
Standard Chartered Bank  
Starpay  
Sterling Bank of Asia  
Sun Savings Bank  
TayoCash  
Toktokwallet  
Tonik Digital Bank  
TopJuan Tech  
Toyota Financial Services  
Traxion Pay  
UCPB Savings Bank  
UMSI  
Union Digital Bank  
UnionBank  
UNObank  
Vbank  
Veterans Bank  
Wealth Bank  
Wise Pilipinas

## Person-To-Person Fund Transfer (QR)

AllBank  
AUB  
Bank of China  
Bank of Commerce  
BDO  
BDO Network Bank  
BPI  
BPI Direct BanKo  
Camalig Bank  
CARD Bank  
CARD MRI Rizal Bank  
CARD SME Bank  
Cebuana Lhuillier Rural Bank  
China Bank Savings  
Chinabank  
CIMB  
CIS Bayad Center  
CitySavings  
CTBC Bank (Philippines)  
DCPay Philippines  
East West Bank  
East West Rural Bank  
GCash  
GoTyme  
Gpay

Infoserve  
I-Remit  
Isla Bank  
LandBank  
Luzon Development Bank  
MarCoPay  
MariBank Philippines  
Maya Philippines  
Maybank Philippines  
Metrobank  
Mindanao Consolidated Cooperative Bank  
Netbank  
OwnBank  
Pacific Ace Savings Bank  
PayMango Payments  
PDAX  
Peppermint Bizmoto  
PNB  
PPS-PEPP Financial Services  
PSBank  
Queen City Development Bank  
RCBC  
Rural Bank of Guinobatan  
ShopeePay Philippines  
SpeedyPay  
Standard Chartered Bank  
Starpay  
Sterling Bank of Asia  
TayoCash  
Tonik Digital Bank  
Toyota Financial Services  
Traxion Pay  
UMSI  
Union Digital Bank  
UnionBank  
UNObank  
Wise Pilipinas

## Payment to Merchant via QR Ph

AllBank  
AUB  
Bank of Commerce  
BDO  
BPI  
CARD SME Bank  
Cebuana Lhuillier Rural Bank  
Chinabank  
CIMB  
CIS Bayad Center  
DCPay Philippines  
East West Rural Bank  
Easypay Global  
GCash  
GoTyme  
Gpay  
Infoserve  
I-Remit  
LandBank  
MarCoPay  
MariBank Philippines

Maya Philippines  
Metrobank  
Netbank  
OmniPay  
OwnBank  
PayMango Payments  
PBB  
Peppermint Bizmoto  
PNB  
PPS-PEP Financial Services  
PSBank  
Queenbank  
RCBC  
Rural Bank of Guinobatan  
Security Bank  
ShopeePay Philippines  
SpeedyPay  
Standard Chartered Bank  
Starpay  
Sterling Bank of Asia  
TayoCash  
Tonik Digital Bank  
Traxion Pay  
UMSI  
Union Digital Bank  
UnionBank  
UNObank  
Vbank  
Wealth Bank  
Wise Pilipinas

## Bills Payment via QR Ph

AllBank  
AUB  
BDO  
BPI  
Chinabank  
CIMB  
CIS Bayad Center  
East West Rural Bank  
Easypay Global  
MarCoPay  
MariBank Philippines  
Metrobank  
OmniPay  
OwnBank  
PayMango Payments  
PNB  
PSBank  
Queenbank  
RCBC  
Security Bank  
Sterling Bank of Asia  
TayoCash  
Tonik Digital Bank  
UMSI  
Union Digital Bank  
UnionBank  
Wealth Bank  
Wise Pilipinas

### **Bills Payment (Non-QR)**

AUB  
BDO  
BPI  
Chinabank  
CIS Bayad Center  
MarCoPay  
MariBank Philippines  
Metrobank  
Philtrust  
PNB  
PSBank  
RCBC  
UMSI  
Veterans Bank  
Wealth Bank

### **Fund Transfer via Mobile or Email**

AllBank  
Bank of China  
Bank of Commerce  
BDO  
BPI  
China Bank Savings  
Chinabank  
East West Rural Bank  
I-Remit  
Luzon Development Bank  
MariBank Philippines  
Mindanao Consolidated  
Cooperative Bank  
Pacific Ace Savings Bank  
PNB  
QCRB

RCBC  
Rural Bank of Guinobatan  
Standard Chartered Bank  
Starpay  
UnionBank  
Wealth Bank

### **Cash-In**

AllBank  
BPI  
Chinabank  
GCash  
MariBank Philippines  
ShopeePay Philippines  
UnionBank

### **InstaPay for Business**

DCPay Philippines  
GoTyme  
PNB  
RCBC  
Wise Pilipinas

### **Trace and Alert**

AllBank  
AUB  
Bangko Mabuhay  
Bank of China  
Bank of Commerce  
BDO  
BDO Unibank  
BPI  
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  
CitySavings  
CTBC Bank (Philippines)  
DCPay Philippines  
Dungganon Bank  
East West Bank  
East West Rural Bank  
Easypay Global  
Entrepreneur Rural Bank  
GCash  
GoTyme  
Gpay  
Infoseve  
I-Remit  
Isla Bank  
LandBank  
Legazpi Savings Bank  
Lulu Financial Services  
Luzon Development Bank  
Malayan Savings  
MarCoPay  
MariBank Philippines  
Maya Philippines  
Maybank Philippines  
Metrobank  
Mindanao Consolidated  
Cooperative Bank  
Netbank  
OwnBank  
Pacific Ace Savings Bank

Paynamics Technologies  
PBB  
PBCom  
PDAX  
Peppermint Bizmoto  
Philtrust  
PNB  
PPS-PEP Financial Services  
Producers Bank  
PSBank  
QCRB  
Queenbank  
Rang-Ay Bank  
RCBC  
Rural Bank of Guinobatan  
Security Bank  
ShopeePay Philippines  
SpeedyPay  
Standard Chartered Bank  
Starpay  
Sterling Bank of Asia  
Sun Savings Bank  
TayoCash  
Toktokwallet  
Tonik Digital Bank  
TopJuan Tech  
Toyota Financial Services  
Traxion Pay  
UCPB Savings Bank  
UMSI  
Union Digital Bank  
UnionBank  
UNOBank  
Vbank  
Veterans Bank  
Wealth Bank  
Wise Pilipinas

as of April 30, 2026

# *Scaling for the Speed of Everyday Life*

2025 ANNUAL REPORT

***BancNet***

*Non-Stop Payment Network*

19F BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City, 1226  
[www.bancnet.com.ph](http://www.bancnet.com.ph)

