

**Office of the Press Secretary  
Presidential News Desk**

**SPEECH BY PRESIDENT FERDINAND ROMUALDEZ MARCOS JR. DURING THE  
INAUGURATION OF THE UNIONBANK INNOVATION CAMPUS**

[Delivered at San Pedro City, Laguna | 09 September 2022]

Thank you. The Trade and Industry Secretary Alfredo E. Pascual. [Oh, please take your seat] The Private Sector Advisory Council Chief and UnionBank Board Director Sabin Aboitiz; UnionBank Chairman Erramon Isidro M. Aboitiz and all the other board members; UnionBank President and CEO Edwin Bautista; UnionBank Board Director Samel Aboitiz; and our local host, Mayor Art Mercado; the Sand Hub Founder Mr. Jun Ynion; all the other distinguished guests who are here today; ladies and gentlemen, magandang umaga po sa inyong lahat.

I am glad to be here today as we inaugurate the UnionBank Innovation Campus and welcome the brimming promises that research, development, and technology can bring to our country.

If there was one silver lining amidst the dark clouds brought about by the COVID-19 pandemic, I supposed it could be said it is the hastening of the adoption of technological innovations in this digital and modern age.

The trend was very pronounced before the pandemic and it was accelerated by need because of the pandemic. And now, many people have discovered that this is an actual, viable way to do business.

We in government have gone a step further than that, not only, is it a viable way of doing business, it is the only way that we will be doing business in the years to come and therefore, we cannot allow the Philippines to get left behind.

And so the initiatives that we have, that we have – such as UnionBank is doing with this campus, that we have just inaugurated today, that we have just opened today, are precisely the kind of innovations, the kind of forward thinking, operations, and actions that we will need, not only in the private sector, but also in the public sector, so that we in government can be participants in the new digital world, wherein we are living in more and more in our day-to-day lives.

With the help of information and communication technologies, we were able to migrate many of our transactions and our activities online.

We found avenues that brought us closer together, and despite the lockdown and the distance between us. We learned to hold meetings, even court trials, online.

To sustain growth and promote new advances in this sector, it is my hope that you will explore the limitless possibilities, and take advantage of the many bright ideas that our experts have, so that we can generate more jobs and secure our nation's economic revitalization.

The track record of UnionBank in creating opportunities through innovation and digital solutions in the banking sector is uncontested. The opening of the UnionBank Innovation Campus shall intensify our collective efforts to bring our banking and ICT industries into the future.

We apply that same intention to the public sector, in terms of government, in terms of digitalizing the government at the national level, at the local level.

It is necessary, if we are to be able to take advantages of the efficiencies that digital banking, digital transactions, the digital way of doing business affords us.

And it would be -- we would be bereft, we would be neglectful of our duties if we do not recognize the trend that is happening around the world. And not only adjust to it, but position ourselves to take full advantage of it.

This initiative perfectly fits into the three-year Digital Payments Transformation Roadmap of the Bangko Sentral ng Pilipinas, which promotes digitalization of payments towards furthering financial inclusion.

This Roadmap has the twin objectives of converting at least 50 percent of the total retail transaction volume into digital form, and the onboarding of 70 percent of Filipino adults to the formal financial system by next year, 2023.

To achieve these targets, we need to hone our competencies in areas such as software development, data analytics, artificial intelligence, and blockchain technology, amongst others. This is in line with our goals under the Philippine Skills Framework.

One of the UBIC's objectives is to foster greater partnership between the public and private sectors — under the Advancing Government ICT Innovation, Leadership, and Excellence or AGILE Program.

This will not just bring digital banking services to our local government units, but will also enhance other digitalization initiatives in government.

That already, we have begun, just walking through the different displays and listening to the explanations of the briefings of those who have been at the head or at the lead of all of these actions.

We immediately, with Secretary Pascual and talking to all the UnionBank representatives who are here today, already see so many opportunities between the private sector, and this particular campus, and government.

And we fully intend to take advantage of the good work that you have done and the initiatives that you have taken. [applause]

It will not only improve the business position of UnionBank [laughter] which of course the CEO is much concerned about, as he should be.

But also it will increase the economic activity that we in government, we in the bureaucracy will be able to process, will be able to handle and it will make it easier, for not only big corporations,

but ordinary citizens, who generally are not included in the digital world as of now, to now be included and to take advantage of all the conveniences, all of the efficiencies, and all of the new products that will come out of these new technologies.

In our shared success to make the disbursement of social benefits and other assistance to the public smoother, I look forward to the next milestone in our collaborations, which is ensuring financial inclusion through digital technology.

This will provide effective access to a wider range of financial services for all Filipinos, especially the vulnerable sectors.

With you as our partner in this endeavor, I am very confident that our vision of becoming a world-class and tech-savvy country will come to fruition, especially if we focus on the tasks at hand, we have aligned our goals, and we continue to be aware of all the fast-moving developments in technology out there, so we as a people, we as an economy, can take full advantage of those new technologies.

Rest assured this administration is committed to working closely with you, with other stakeholders in the banking and ICT industry, especially as it redounds to the benefit of our people.

As tomorrow dawns and leads to brighter days ahead, let us renew our commitment to improve our present state and make lives better and more comfortable for everyone with the help of the technology that we know is now available to us.

Together, let us combine our abilities towards this resurgence of all our industries that were deeply affected by the current pandemic and other global challenges.

By upholding unity and using our ingenuity, let us build better more and lengthen our strides on the clearer and more stable path towards our country's future.

Thank you very much and congratulations. Mabuhay kayong lahat! [applause]

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