PRODUCERS SAVINGS BANK CORPORATION

2021 ANNUAL REPORT

"Be Way Ahead with PRODUCERS BANK"

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CORPORATE LOGO

The Producers Bank logo represents the aspiration of the Bank as expressed by the ideals of its four (4) publics (customers, employees, creditors and shareholders) represented by the four (4) sides of the logo. These interlocking publics, if put together, share a common spirit of sacrifice, honesty, and teamwork; thus creating a solid and stable institution represented by the square of the logo. The Bank sees itself becoming the avenue - the yellow path - through which the countryside's green resources are transformed into new golden wealth. It aims to be the primary development financial institution in the Philippine countryside. The Bank, therefore, is the yellow sun rising on the Philippine countryside bringing new hope to Filipinos who seek a better future. Producers Bank is the dawn rising, shedding light to families and towns and bringing hope by being the number one (1) partner of entrepreneurs and farmers in producing more wealth for the country.

Tagline

"Be Way Ahead with
PRODUCERS BANK"

Vision

To be the number one (1) partner bank of entrepreneurs and farmers in producing more wealth for the country

Mission

- To make our depositors happy with the value and quality of services they get from Producers Bank
- To provide responsive and innovative credit and other services needed by farmers, small and medium-entrepreneurs
- To assure challenging and rewarding jobs and long-term employment for our employees
- To make our stakeholders very proud of our contributions to economic development in the Philippine countryside

Philosophy

The main purpose for our existence is to create long-term value to our shareholders by generating for them superior and sustainable returns. We will achieve this by:

- Providing our customers value-added products and better service delivery;
- Adhering to what our laws and regulations require;
- Promoting a corporate culture that subscribes to high moral and ethical standards underpinned by codes of corporate governance and best practices;
- Creating a working environment based on the values of equal opportunity and meritocracy; and
- Improving the quality of life of our employees and in the communities that we serve particularly in areas that are not served by the large financial institutions.

Business Model

In keeping with its vision and mission, Producers Bank supports the drivers of the local economy for the creation of more wealth and to spur economic growth. Majority of the branches are in the countryside outside the main growth hubs, and where many of the unbanked sectors of the population are located. By reaching to the folks in the countryside, Producers Bank is actively supporting the financial inclusion program of the government.

Producers Bank has been accredited continuously by the Bangko Sentral ng Pilipinas as a Rural Financial Institution for the purpose of implementing the Agri-Agra Reform Credit Act of 2019 (R.A. 10000). Per the latest list of accredited RFIs, Producers Bank is the only thrift bank so accredited. As such, it accepts deposits from other banks for their alternative compliance under the said law.

To further strengthen its commitment to support the local economy in the countryside, Producers Bank targets a portfolio mix of 40% agricultural loans, 30% consumer loans and 30% commercial loans. To ensure this, lending operations have been rationalized with the Branch Banking Sector taking charge of farmer's loans, consumer loans and SME loans below ₱5 Million. Commercial loans will be the responsibility of two Lending Sectors, one focused on the countryside and the other on the largely urban areas including the National Capital Region and nearby areas.

FINANCIAL HIGHLIGHTS

Minimum Required Data	2021	2020
Profitability		
Total Net Interest Income	1,409,196,673	1,100,805,013
Total Non-Interest Income	815,372,534	533,950,935
Total Non-Interest Expenses	1,472,172,953	1,260,583,084
Pre-provision profit	752,396,254	374,172,864
Allowance for credit losses	79,701,547	308,288
Net Income	672,694,707	373,864,576
Selected Balance Sheet Data		
Liquid Assets	8,174,120,503	8,627,397,579
Gross Loans	18,223,112,841	17,006,783,253
Total Assets	29,523,441,183	29,308,699,884
Deposits	20,235,436,962	17,691,333,346
Total Equity	3,709,476,432	3,025,219,902
Selected Ratios		
Return on equity	16.97%	13.58%
Return on assets	1.97%	1.56%
CET 1 capital ratio (for UBs/KBs)		
Tier 1 capital ratio (for Ubs/KBs)		
Capital Adequacy Ratio	13.96%	13.58%
Per common share data (For UB, KBs and publicly listed Banks)		
Net Income per share:	5.02	2.79
Basic	133,955,801	133,955,801
Diluted		
Book Value	27.69	22.58
Others		
Cash dividends declared	0	0
Headcount	1855	2107
Officers	330	419
Staff	1525	2018

**Based on Philippine Financial Reporting Standards*

"We are what we repeatedly do.
Excellence is not an art but a habit!"

--- Aristotle

CHAIRMAN'S MESSAGE

As the Philippine economy was able to rebound in 2021 with the Covid 19 pandemic being contained as vaccinations were rolled out all over the country and government stimulus measures were implemented, as Chairman, I am pleased to inform everyone, most especially our stockholders, that 2021 is another banner year for Producers Bank.

As banks play a crucial role in keeping the economy afloat and in fueling economic recovery, Producers Bank is in a unique and advantageous position owing to its geographical reach, having a wide branch network, majority of which is in the countryside.

Going into the crisis in 2020, Producers Bank has been strong and stable with a year-on-year double digit growths in assets, loans, deposits and net income.

In the words of Aristotle, "We are what we repeatedly do. Excellence is not an art but a habit!". This is what the Board of Directors (BOD), the management, officers and staff of Producers Bank did for 2021.

Despite the apprehension and the many unknowns that the Covid 19 pandemic sowed, Producers Bank operated with caution coupled with innovation and initiative. The management made strategic and calculated moves including the issuance of guidelines for the observance of health protocols in all operations aspects, adjustments of interest rates as necessary, introduction of new and upgraded loan products, among others.

These actions and approach proved effective as Producers Bank generated a net income of Pesos: Five Hundred One point Eight Million (P501.8 Million) and showed an increase of Pesos: One Hundrer Fifty Two point Nine Million (P152.9 Million) compared to its 2020 net income of Pesos: Three Hundred Forty Eight point Eight Million (P348.8 Million).

In terms of deposit generation, deposit grew to Pesos: Twenty point Twenty Three Billion (P20.23 Billion) which only shows that Producers Bank has built an image of stability, trust and confidence among our depositors. Meanwhile, the Bank's loan portfolio reached Pesos: Nineteen point Zero Seven Billion (P19.07 Billion), especially the consumer loans or salary loans, gave Producers Bank the needed income to meet the target and compensate for the slowdown in large enterprise loans affected by the pandemic.

Through the years, Producers Bank's success is a result of the collaborative efforts of everyone involved in its operations. I believe that in Producers Bank, we have already inculcated among ourselves the "ever hopeful" attitude which was all the more fortified these past two (2) years of the pandemic.

Hence, I would like to recognize the branches who are at the forefront of our operations for their courage, hard work and determination to deliver their targets in loans, deposits and net income.

On one end, it is also worth mentioning the guidance of the management through its Head Office Support Group which provided full support to the branches and paved the way to realize the Bank's plans for the year.

Lastly, I would also like to congratulate the hardworking and committed Board of Directors who supported management and exercised oversight functions, especially on our control units like governance, compliance, risk and audit.

Moving forward, I am optimistic that with the way we as an organization do our business, there is no doubt that we will bring Producers Bank to the attainment of its vision of becoming the number one (1) partner bank of entrepreneurs and farmers in producing more wealth for the country.

Congratulations!

GILDA E. PICO
Chairman

"Strength and growth come only through continuous effort and struggle."

--- Napoleon Hill.

PRESIDENT'S REPORT

It has been over two (2) years since the World Health Organization (WHO) declared Covid 19 a pandemic. Lockdowns of varying degrees and durations have been implemented in different parts of the country. The pandemic is a health issue rather than economic or financial in nature, but the lockdowns that ensued caused the decline of the Philippine economy.

For 2021, Producers Bank has managed to adjust to the new normal of doing business and remained proactive and innovative in coming out with business strategies and operational programs to ensure that Producers Bank will sustain and deliver results as targeted in accordance with its short- and long-term business plans.

No matter what the challenges and difficulties that came with the pandemic, Producers Bank kept on going just as it did in the past and more. The aftermath of the initial wave of the Covid 19 pandemic may have caused Producers Bank to be more prudent (or hesitant at times) in the conduct of its business but never stopping...never quitting... The "ever hopeful" approach of the management and attitude of its officers and staff have propelled Producers Bank to end 2021 with flying colors.

Allow me therefore to report to our shareholders, officers, employees and creditors, Producers Bank's accomplishments during the twelve-month period ending December 31, 2021.

FINANCIAL PERFORMANCE

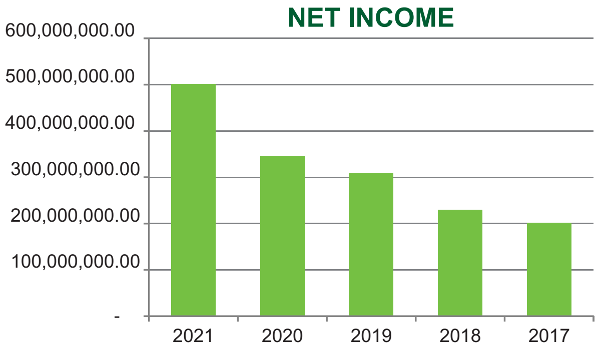
Producers Bank remains determined in achieving its vision "of becoming the number one (1) partner of farmers and entrepreneurs in creating more wealth for the country" that it unceasingly delivers new and innovative banking services as called upon by the needs of the time. The financial highlights of the Bank in 2021 based on key indicators, with comparative figures for the last four years (2017-2020), are presented below:

TABLE 1 – FINANCIAL HIGHLIGHTS (In Million Pesos)

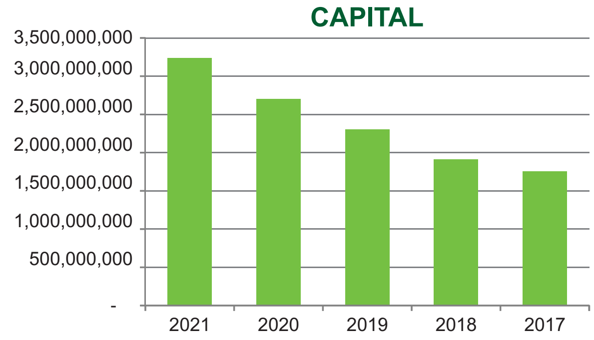
	2021	2020	2019	2018	2017
Net Income	501,808,068	348,878,115	308,866,509	233,477,745	200,822,554
Capital	3,215,078,203	2,726,071,426	2,344,598,245	1,977,454,300	1,774,145,222
Return on Equity	16.97%	13.82%	14.39%	10.40%	12.61%
Total Resources	28,808,803,789	28,676,392,056	25,450,567,480	18,386,900,477	15,895,013,027
Return on Assets	1.97%	1.56%	1.58%	1.29%	1.73%
Loan Portfolio	19,070,113,455	18,499,261,853	17,487,057,339	13,006,432,124	11,078,447,959
Deposit Liabilities	20,235,436,962	17,691,333,346	15,150,502,875	11,746,321,421	9,162,100,202
Past Due	1,580,290,895	1,397,836,711	1,059,621,401	715,050,554	389,408,092
Past Due Ratio	8.29%	7.50%	5.99%	5.49%	3.51%
NPL	921,543,097	689,741,361	691,837,062	369,105,717	235,827,683
NPL ratio	4.83%	3.71%	3.92%	2.84%	2.13%

* Based on Financial Reporting Package (FRP) submitted to Bangko Sentral ng Pilipinas (BSP).

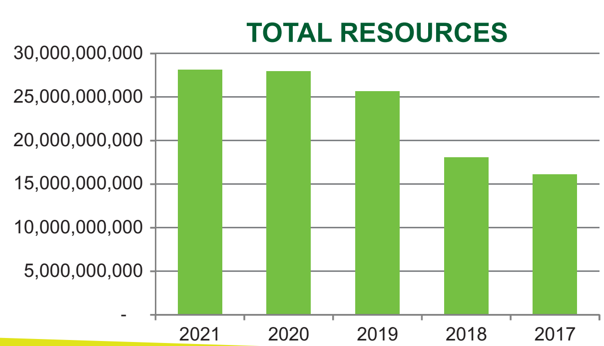
In 2021, Producers Bank generated a Net Income of PhP501.808 Million, up by 43.83% from the previous year. The increase is due to the expansion of our loan portfolio by servicing more borrowers. This translates to a Return on Equity of 16.97% and a Return on Assets of 1.97%.



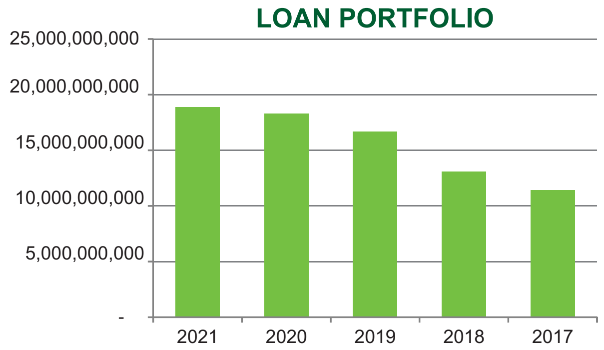
The Bank's earnings resulted in a sizable increase in capital to PhP3.215 Billion from PhP2.726 Billion the previous year thereby exceeding the PhP2.0 Billion minimum capital requirement of the Bangko Sentral ng Pilipinas (BSP) for thrift banks with Head Office in NCR.



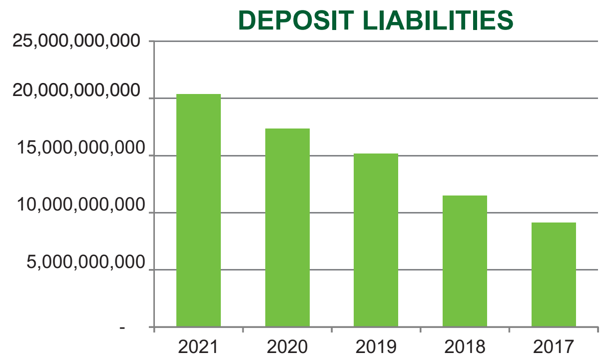
The Bank's total resources amounted to PhP28.808 Billion as of the end of 2021, a growth of PhP132.411 million or 0.46% from the previous year.



Loans reached PhP19.070 Billion, a growth of PhP570.851 million or 3.09% from last year's PhP18.499 Billion.



Deposits, on the other hand, increased by 14.38% to PhP20.235 Billion from the previous year's deposits of PhP17.691 Billion.



BRANCH NETWORK EXPANSION

The mergers of the following banks with Producers Bank were all approved in 2021:

(I) Bangko Carrascal, Inc. on January 29, 2021
(ii) Peoples Bank of CARAGA, Inc. on February 26, 2021
(iii) Rural Bank of San Quintin, Inc. on February 26, 2021
(iv) PBCOM Rural Bank, Inc. on April 15, 2021
(v) Masuwerte Rural Bank, Inc. on December 15, 2021

The number of branches brought about by the above mergers totaled forty one (41) thereby bringing its branch network as of December 31, 2021 to two hundred forty nine (249) branches spread over fourteen (14) regions and fifty (50) provinces in the country. The above merger contributed totaled combined assets of PhP2.761 Billion and net income for the year of PhP76.277 Million for 2021.

ATM INSTALLATIONS

As of the end of 2021, the Bank had deployed 286 ATM units. Of these, 5 were in off-site locations or non-Producers Bank facilities, while the rest were installed in the Bank's branches.

E-BANKING

By middle of 2021, Producers Bank launched its Internet and Mobile Banking (IMB) service which allowed its depositors to see their PSBC ATM savings account balance, transfer money, pay bills, prepaid mobile reload (PMR), account opening and make purchases online.

Producers Bank customers can conduct different financial operations online using their mobile phones, computers, and other devices with an internet connection, whether they are at home, at work, or on the road. With online banking, it is substantially more convenient than going to a bank or phoning an automated phone service, both of which need you to provide information when requested. Consumers may also make payments to anybody in the world from anywhere in the world, at any time, and in any place.

RURAL FINANCIAL INSTITUTION

The Bangko Sentral Ng Pilipinas (BSP) approved the renewal of the accreditation of Producers Bank as an Accredited Rural Financial Institution (ARFI). As an ARFI, Producers Bank can take deposits and investments from universal and commercial banks that are required to lend to the agriculture and agrarian (agri-agra) sectors.

The Agri-Agra law strengthens rural communities' access to private sector financing by extending bank compliance modes and establishing a special fund managed by an Agricultural and Fisheries Finance and Capacity-Building Council to finance organizational and institution-building programs and activities for rural agricultural and fisheries households.

To date, Producers Bank has a total number of one hundred fifty five (155) depositor banks with Special Time Deposit Account for Banks which can serve as their alternative compliance with RA 10000.

HUMAN RESOURCES

Producers Bank recognizes that human resource is invaluable to any organization. It continues to commit to the growth and development of its increasing workforce, which as of April 2022 stands at 1,842 employees. In 2021, an additional five hundred ten (510) employees joined the ranks as a result of the opening of new branches, mergers and additional manpower in the existing branches.

Producers Bank has remained committed to its mission statement of assuring challenging and rewarding jobs and long-term employment for its employees. The management has focused on making sure that the welfare of its employees was timely attended to.

The Human Resource Management Department (HRMD) has facilitated numerous webinars and virtual learning sessions for the employees aimed to further develop their skills and knowledge in relation to their jobs. These webinars/virtual learning sessions are important as Producers Bank gives value in providing ongoing skill development, personality building, and corporate basics, bringing forth the best in its personnel and improving their confidence and competence.

Regular review of salary scale and compensation packages are done to ensure that Producers Bank employees are well compensated. In addition, performance was objectively measured with a standardized performance appraisal system and monthly performance reviews. Also, the Bank remained proactive in its compliance with DOLE-mandated workplace regulations by maintaining health and safety standards.

INDUSTRY RANKING

Producers Bank remains to have an outstanding performance in the thrift bank industry. Following is a summary of how the Bank fares vis-à-vis industry averages as of the end of the year. The Bank is superior in majority of the measures, and in the few where it is deficient, the variances are not that significant. Overall, Producers Bank has a very sound financial standing as of the end of 2021.

Presented below are the Bank's performance ratios as of December 31, 2021 vis-à-vis the TB System ratios.

TABLE 2 – FINANCIAL RATIOS OF PRODUCERS BANK VIS A VIS THE THRIFT BANK INDUSTRY

	Ratios	December 31, 2021		Favorable (Unfavorable)
CSOC		TB System	PSBC	
1	Cash and Due from Bank to Deposits	28.96%	21.95%	-7.01%
2	Liquid Assets to Deposits	44.43%	26.14%	-18.29%
3	Loans (gross) to Deposits	77.53%	94.24%	16.71%
4	Capital Adequacy Ratio -Internal trigger is 12.00%; -BSP Regulatory requirement is 10.00%	12% (1) 10%	13.98% (2) 13.98%	1.98% 3.98%
5	Total Capital to Total Assets	13.72%	11.16%	-2.56%
CSIE				
6	Earning Asset Yield	7.22%	9.43%	2.21%
7	Funding Cost	1.38%	1.43%	0.05%
8	Interest Spread	5.84%	8.00%	2.16%
9	Net Interest Margin	6.01%	8.02%	2.01%
10	Net Interest Income to Total Operating Income	85.63%	73.56%	-12.07%
11	Cost to Income Ratio	62.49%	58.17%	-4.32%
12	Return on Assets	1.07%	1.97%	0.90%
13	Return on Equity	7.85%	16.97%	9.12%
Others				
14	Past Due Ratio	10.59%	8.27%	2.32%
15	NPL Ratio (Gross)	7.74%	4.83%	2.91%
16	NPL Ratio (Net NPL)	4.74%	2.68%	2.06%
17	NPL Coverage	63.56%	44.49%	-19.07%

Loans to deposits, earnings asset yield, interest spread, net interest margin, return on asset, return on equity, past due ratio, NPL ratio, and net NPL ratio are better than the industry ratio. Cash and due from other banks, liquid assets to deposit, CAR, total capital to total assets, funding cost, and NPL coverage ratios are slightly below the industry ratios for valid reasons.

Let me end my report with the words of Napoleon Hill --- "Strength and growth come only through continuous effort and struggle". The years 2020 and 2021 proved to be tough for Producers Bank, yet, we managed not only to do well but finished strong.

Hence, let me express my gratitude and appreciation to: (i) our shareholders for their support, (ii) the members of the Board of Directors (BOD) for their leadership, (iii) all officers and staff for your hard work and perseverance in delivering your targets in loans, deposits and income, (iv) our ever loyal and valued clients for their patronage and (v) to God Almighty for His guidance and benevolence.

Congratulations!

Thank you.

ANDRES M. CORNEJO
President and Chief Executive Officer

Almost two (2) years in the pandemic, the Bank withstood all challenges operating under the new normal. The threats posed by the Covid 19 in the economy did not stop the Bank in pursuing its mission to provide responsive and innovative products to help the FSMEs. The Bank continued lending to FSMEs even when some banking institutions suspended its credit. In fact, the Bank even came up with campaigns and programs such as Contra Covid Personal Loan and Ayuda Loans fitting to the already difficult situation.

Ending the second (2nd) year still in pandemic, Loans Receivables still grew at a remarkable pace of 4.87% from ₱17.464B in 2020 to ₱18.315B. This feat was achieved with an agile organization responding to all the unexpected brought about by the pandemic and remained consistent in catering to the needs of its target clients in the countryside.

RISK MANAGEMENT STRUCTURE

The PSBC Board of Directors exercise overall governance across the whole enterprise through three Board Committees – the Corporate Governance and Compliance Committee (CGCC), the Risk Oversight Committee (ROC) and the Audit Committee (AC). Each of these Board Committees is guided by its own Charter and chaired by an Independent Director (ID). The Committee charters are amended as needed, the most recent amendments were done to comply with new regulations.

The CGCC is supported by the Compliance Office (CO) headed by the Chief Compliance Officer (CCO), the ROC by Risk Management Group (RMG) headed by the Chief Risk Officer (CRO) and the AC by Internal Audit Group (IAG) headed by the IAG Head.

Top management proposes new policies and guidelines for review by the board committees and approval by the board of directors who make sure that said policies and guidelines are in accordance with government regulatory requirements and with PSBC long term corporate strategy. Henceforth, the approved policies and guidelines are implemented by the bank operating units and monitored by top management for proper compliance.

In addition, oversight on implementation of policies and guidelines are exercised by CO, RMG and IAG in behalf of the Board Committees. Results of such oversight functions are reported to the Board Committees during regular monthly committee meetings.

RISK APPETITE AND STRATEGY

PSBC can be classified generally as a "moderately risk averse" savings bank.

The Bank's preference for REM-secured loans unequivocally proves this risk appetite. As of 30 December 2021, majority (56%) of the Gross Loan Portfolio of the Bank is REM-secured. The remaining 44% of the loan portfolio is secured either by Chattel mortgage, claims from Agricultural Guaranty Fund Pool (AGFP) surety, salary proceeds from Automatic Payroll Deduction System (APDS) of the Department of Education (DepEd), and/or assignment of receivables. In fact, the truly clean loans are considerably small.

Another indicator of the Bank's risk appetite is the institution of a *Codified Approving and Signing Authorities (CASA)* Manual which specifies the approving and signing authorities for *all* Bank transactions. In the CASA, no loan account is approved by a single signatory, but by a minimum of two (2) signatories.

Approval limits have been revised following our strategy to focus on Agri F/SMEs. Under the revised CASA, loan proposals more than Five Million (P5M) up to Fifty Million (P50M) goes to the LEC while loans amounting to more than Fifty Million (P50M) are approved by the Board.

In pursuit of its vision to become the number one (1) partner bank of farmers and MSMEs (Micro, Small & Medium Entrepreneurs) in the countryside, the Bank has developed and implemented the Business Model of focusing on serving the needs of farmers, entrepreneurs and teachers in the countryside. Such Business Model has guided the expansion activities of the Bank, whether buying existing banks or establishing organic branches. In addition, preferential lending to farmers and agri-based MSMEs has remained the "end-in-mind" of all PSBC staff and officers.

FINANCIAL RISK

Despite being a sound and sizeable financial institution, the Bank is exposed to a variety of financial risks arising from its operating, investing and financing activities. The main objective of financial risk management is to minimize the adverse impact of financial risks on the

Bank's financial performance and financial position due to the unpredictability of financial markets.

The Bank's principal financial instruments consist of Due From BSP, Due From Other Banks, Investments at Amortized Cost, Financial Assets at FVTOCI (Fair Value Through Other Comprehensive Income), Loans & Receivables, Sinking Fund and Security Deposits. These financial instruments are used mainly to raise funds to sustain operations and ultimately, to generate income for the Bank.

Table 1 shows the summary of PSBC's principal financial instruments as of end-year 2021. The largest Credit Risk Exposure of the Bank is "Loans and Receivables" which stood at ₱18.315 Billion. This is followed by "Investment at amortized cost" at ₱2.885Billion and "Due from BSP" at ₱2.459 Million.

Loans and receivables are the major sources of income for the Bank and its continuing and sustained growth through the years has enabled the Bank to grow at the strategic pace that it has intended. At the end of the day, excess funds which were not lent out are placed in safe (low risk highly liquid) instruments such as Due from BSP and Other Banks to ensure adequate liquidity and comply with regulatory requirements.

Table 1 - PSBC's Principal Financial Instruments as of end-year 2021

	Consolidated	Consolidated
	31-Dec-21	31-Dec-20
Due from BSP	2,459,474,236	4,618,245,060
Due from other banks	877,290,088	1,057,214,754
Interbank loan receivables	847,000,614	1,602,673,928
Investment at amortized cost	2,884,810,950	401,716,896
Financial assets at FVTOCI	-	-
AFS Investments	-	-
Loans and Receivables	18,314,973,680	17,463,764,931
Sinking Fund	7,083,300	-
Security Deposits	15,637,839	4,659,840
	P25,406,270,707	P25,148,274,909

The main risks arising from the Bank's use of financial instruments are summarized as follows:

- Credit Risk

Credit Risk is defined as the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur financial loss. The Bank is exposed to credit risk in its lending and investing activities. But because the Bank only invests in government securities, credit risk exposure emanates mainly from lending activities.

- Loan Portfolio

In 2021, Producers Bank expanded its reach to its target market for loans, ending the year with a Gross Loan Portfolio of ₱18.223Billion – a substantial increase of ₱1.216 Billion for a growth of 7.15%.

To achieve this remarkable growth, branches continued to offer Crop Production Loans to farmers and Working Capital Loans to MSMEs. To help FSMEs in their recovery, the Bank also assisted in terms of Ayuda Loans and other credit programs. This was in addition to the Teachers Loans and Consumer Loans being handled by the branches.

The CMS Head was tasked to oversee all the government lending programs where PSBC is active participant under CMS's GFI Lending Programs Management Unit.

With the growing portfolio, the Bank was reorganized to implement the strategy with the Branch Banking Sector organized into regions and clusters to fully supervised increase in branch network brought about by the previous year's merger of the acquired rural banks. To ensure that the quality of the loans are maintained, loan officers from the streamlined AMG were assigned as FSME (Farmers, Small & Medium Entrepreneurs) Officers to clusters of areas to assist in the packaging of loan proposals and in managing the projected increase in loan portfolio of the branches.

The salary loans increased at a remarkable rate of 31% from ₱5.033 Billion in 2020 to ₱6.582 Billion in 2021. Buoyed by reputation that the Bank has gained as a financial institution compliant with the DepEd policies and regulations, the branches gained a strong foothold in servicing teachers loans in the areas where the branches are situated.

It is noteworthy that the loan expansion was achieved with the Past Due Ratio (PDR) and Non-Performing Loan (NPL) Ratio maintained at much better than industry levels as shown below:

Particular	PSBC	Thrift Banks
Past Due Ratio	8.27%	10.59%
NPL Ratio (Gross)	4.83%	7.91%
NPL Ratio (Net)	2.68%	4.74%

- ACPC Accreditation

Recognizing the important role PSBC plays in direct lending to farmers and livestock raisers, the Agricultural Credit Policy Council (ACPC) tapped the Bank as conduit bank for two of ACPC's initiatives for these sectors - the Production Loan Easy Access (PLEA) and the Survival and Recovery Loan (SURE) Programs. PSBC disburses the ACPC funds to pre-identified loan recipients and collects the same at the end of the term of the loan and remits the funds back to ACPC. This service does not expose the Bank to credit risk as the loans are secured by sovereign guaranty. Total ACPC funds disbursed in 2021 reached ₱282 Million.

- New Loan Products.

For the fast-growing cooperative depositors of the branches, credit facilities for cooperatives were developed – Term Loan for their asset acquisition and capital expenditures as well as Credit Line for their working capital needs. Also, for the PLEA and SURE programs, new product guidelines were issued for uniform and efficient implementation of the same.

- New Products and Guidelines Set to Address Pandemic

In 2021, during the pandemic, the Bank continued to come up with guidelines that would comply with regulatory requirements as well as Bank's initiatives to be an agent in the country's economic recovery focusing on the Bank's target market which are the F/SME's. Ayuda Loan product for existing teachers and SME were launched to help bridge funding requirements during the ECQ and beyond. Programs and initiatives such as Contra Covid Personal Loan, Ayuda Loans 1 and 2 were also launched.

- Concentration Risk of Credit Assets

The Bank is exposed to Concentration risk whenever its exposure to a certain industry or a loan type exceeds 50% of its portfolio. Through the robust Finacle system, the Bank is able to monitor the levels and the status of all its credit assets daily. This ensures that concentration risk of the Bank is managed effectively, in accordance with its risk appetite.

As of 31 December 2021, the distribution of loans according to industry is shown
in Table 2.

Table 2 - Distribution of Loans and Receivables according to industry

	Consolidated 31-Dec-2021	%	Consolidated 31-Dec-2020	%
Other community, social and personal service activities	8,183,678,557	45%	6,589,943,669	39%
Agriculture, Forestry and Fishing	4,038,703,572	22%	4,062,886,799	24%
Wholesale and Retail Trade, Repair of Motor Vehicles, Motorcycles	1,505,440,495	8%	1,607,400,677	9%
Real Estate Activities	1,928,995,007	11%	2,082,852,694	12%
Accommodation and Food Service Activities	537,714,755	3%	574,132,996	3%
Construction	485,012,871	3%	517,861,728	3%
Education	332,575,836	2%	355,100,468	2%
Private households with employed persons	291,255,302	2%	234,576,045	1%
Transportation and storage	94,611,634	1%	101,019,472	1%
Human health and social work activities	175,400,056	1%	187,279,517	1%
Electricity, gas, steam and air-conditioning Supply	77,988,332	0%	83,270,310	0%
Financial and insurance activities	417,090,004	2%	662,612,384	3%
Manufacturing	143,747,262	1%	153,482,948	1%
Mining and quarrying	10,899,158	0%	11,637,335	0%
Total	**18,223,112,841**	**100%**	**17,006,783,253**	**100%**

As shown in the Table 2, the Bank is _not unduly exposed to concentration risks._ No industry is more than 50% of the Total Loan Portfolio. In 2021, the two (2) industry segments where the Bank has the largest Credit Risk exposures were Other Community, social, and personal service activities [45%] and Agriculture, Forestry and Fishing [22%].

• Credit Quality Of Financial Assets

The credit quality of the Bank's financial assets due from BSP and other banks, investments at amortized cost, financial assets at FVOCI, sinking fund and security deposits are based on the nature of the counterparty and internal rating system.

The credit quality of the Group's financial assets that are neither past due nor impaired is considered to be of good quality and expected to be collectible without incurring any credit losses.

The financial assets are classified as follows:

- High Grade - receivables which have a high probability of collection (the counterparty has the apparent ability to satisfy its obligation and the security on the receivables is readily enforceable).
- Standard Grade - receivables where collections are probable due to the reputation and the financial ability of the counterparty to pay but have been outstanding for a certain period of time.
- Substandard Grade - receivables that can be collected provided a persistent effort to collect them is made.

Table 3 shows the credit quality of financial assets, net of unearned discount.

Table 3 - Credit quality of Financial Assets

December 31, 2021					
	High Grade	Standard Grade	Sub Standard	Past Due or Impaired	Total
Due from BSP	P2,459,474,236	P-	P-	P -	P2,459,474,236
Due from other banks	877,290,088	-	-	-	877,290,088
Interbank loan receivables	847,000,614	-	-	-	847,000,614
Investments at amortized cost	2,884,810,950	-	-	-	2,884,810,950
Loans and receivables	18,779,379,255	-	-	1,580,290,895	20,359,670,150
Shaking fund	7,083,000	-	-	-	7,083,000
Security deposit*	15,637,839	-	-	-	15,637,839
Net	**P25,870,675,982**	**P-**	**P-**	**P1,580,290,895**	**P27,450,966,877**

**Presented under Other Assets Account*

• Liquidity Risk

Liquidity risk is the risk from the inability of the Bank to meet obligations when these become due because of inability to liquidate assets or obtain adequate funding.

The Bank is very liquid throughout 2021 and as of 31 December 2021, the Bank's Minimum Liquidity Ratio is 29.084% which is way above the regulatory requirement of 16% as shown in the table below.

Item	Nature of Item	As of 31 December 2021
A.	Stock of Liquid Assets	5,208,222,476.65
B.	Qualifying Liabilities	17,907,258,471.11
C.	Minimum Liquidity Ratio (A/B)	29.084%

The MLR as of year-end is high due to substantial availment of credit lines from financial institutions. The Bank, however, manages the MLR on a daily basis to ensure efficient use of funds and maximize earnings of the Bank while meeting regulatory requirements. Thus, the Treasury Management Group (TMG) monitors the liquidity, cash and reserve positions daily to ensure that sufficient liquid assets are available to meet short-term funding.

Available lines from financial institutions, as of 31 December 2021 are as follows

Bills Payable (in Million Pesos)		
As of 31 December 2021		
Creditor	Amount	O/S
BSP	3,100.00	
LBP	10,000.00	4,500.00
DBP	1,500.00	
RCBC	600.00	
PDIC	42.82	42.82
Total	15,243.00	4,543.00

• Market Risk

Market Risk is the risk of loss of future earnings or future cash flows arising from changes in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, foreign currency exchange rates, equity prices and other market changes.

In addition, PSBC also holds other Government Securities booked as *Held to Maturity (HTM)* with a total Booked Value of ₱2.884 Billion. Unlike the securities booked as AFS, the investments booked as HTM are *not* subject to market risk and are therefore not marked-to-market. However, TMG also monitors the market value of the HTM investments on a regular basis.

- Operations Risk

Operations Risk is defined as probability of loss arising from inadequate or failed internal processes, people, systems or from external events includes legal risk, but excludes strategic and reputational risk.

The Bank crafted a new Operational Risk Management (ORM) Manual which was approved by the BOD as endorsed by the Risk Oversight Committee. New inclusions in the revised manual comprise of additional chapters on Business Continuity Management (BCM), Information Security Management, as well as, Management of Human Resource Related Risks.

Four ORM Policy Guidelines issued in 2017 and all other ORM practices being implemented in PSBC such as Loss Data Base Management, Vendor Selection Risk Assessment, Advisories on Risk Events, as well as, Risk Event Reporting and Resolution were also incorporated in the said manual.

- Information Technology/Systems Risk

IT/Systems Risk arises from the use of computer systems in the day-to-day conduct of Bank's operations, reconciliation of accounts, as well as, storage and retrieval of information and reports. Such risks can occur due to the choice of faulty or unsuitable technology and adoption of untried and obsolete technology.

The Bank continuously undertakes system improvements both in hardware and system applications and is always on the look-out for applicable innovative technology that would enhance risk management and process efficiency. In all such decisions, adequate risk assessment of the new technology is conducted in accordance with System Development Life Cycle (SDLC) process.

- Automation of AML Process

Because acquisition was completed only towards year-end of 2018, the Integral 360 AML system became fully operational starting January 2019. With Integral 360, the Bank was able to 1) fully automate its "Know Your Client" process with accurate classification of transactions either as "covered transaction" (CTR) or "suspicious transaction" (STR), 2) implement a straight through submission of daily reports to the Anti-Money Laundering Council (AMLC), and 3) achieve an efficient monitoring of such transactions. The Compliance Office can efficiently verify disposition of STRs by the branches as acceptable or not and advise immediate corrective action, if necessary.

- Co-location of the Disaster Recovery Site

Like the automation of AML process, the co-location of the Disaster Recovery site at the PLDT Data Center Vitro Clark in Pampanga was activated before year-end in 2018. As Disaster Recovery Site, the servers in Clark Vitro will be operational whenever alternate server/s for the core systems is/are required during disruptions/disasters. To maximize the use of the servers at Clark, beginning May 2019, the alternate Data center was utilized to host production of Integral 360, a non-core system. In turn, the disaster recovery site for Integral 360 is co-located at PLDT Vitro Makati where the production of all core systems are co-located.

The PLDT Vitro sites(both in Makati and Clark) have state of the art data center facilities with the best-of-breed architecture and design exceeding internationally-set tier 3 data center design standard. These will assure the Bank of top-notch security management of the Bank's production and disaster recovery servers.

- Partnership with ECPAY

The Bank expanded its services for processing Bills Payment, collection and prepaid loading transactions over the counter by partnering with ECPAY. By using the web portal of ECPAY, the Bank is able to offer an additional channel for fund transfers and remittances.

- Migration to Windows 10 Operating Systems

All PC workstations being used bank wide have all been mi for all IT transactions being implemented using the Windows OS. In the meantime, the migration of the Bank ATMs to Windows 10 OS has been completed and now awaiting certification from Bancnet prior to full implementation.

- Migration to Finacle System

All thirty nine (39) branches of the previous year acquisition, Bangko Carrascal with two (2) branches, Rural Bank of San Quintin with one (1) branch, People's Bank of Carraga (PBCAR) with twelve (12) branches and PBCOM Rural Bank (PBCOMRB) with twenty four (24) branches were migrated to the Finacle System.

- Process Risk

The Bank continues to implement process improvement not only to improve control and reduce the process risks but also to improve efficiency which ultimately leads to increased income and reduce financial risks.

- Events Risk

In 2021, the Risk Management Group (RMG) and Information, Communications and Technology Group (ICTG) collaborated to complete the Information Security Risk Assessment (ISRA) for the entire Bank in order to prepare an enterprise-wide Business Continuity Plan (BCP). The BCP will enable the Bank to continue business operations during disruptions caused by natural or man-made events. The existing BCP which focused on continuity of IT operations was, thus, expanded to include all functional units of the Bank.

Business units of the Bank were classified into fifteen (15) business unit types, according to functions. The business units, under the guidance of RMG, prepared individual Information Asset Inventory encompassing all information, physical and people assets of the business unit. Depending on the functions, the criticality of each information asset was then determined to establish the MTPOD (Maximum Tolerable Period of Disruption), RTO (Recovery Time Objective) and RPO (Recovery Point Objective) – all of which constituted the Business Impact Analysis (BIA).

Each critical information asset were then assessed for risk level as to low, medium or high and consolidated such assessments into the Information Security Risk Assessment (ISRA) so that an appropriate Risk Treatment Strategy could be determined for the information Asset.

Having completed the whole process, each business unit is then ready to prepare their own BCP based on the results of the BIA they conducted and the existing BCP of the Bank.

PSBC identified The Pacific Place (ICTG Office in Ortigas as the primary Emergency Operations Center (EOC) should the Pasig Head Office be unavailable during a major business disruption. An alternate EOC DR site in Cainta was also identified for prolonged business disruptions. The site has been renovated according to an approved plan and facilities.

- People Risk

At the center of PSBC's continued success and growth are its employees who make up the Bank's human capital. This talent pool works passionately to deliver the Bank's vision/mission and to create value for its stakeholders. To maintain its industry position, the Bank's human capital is supported with appropriate leadership and skills improvement programs needed to enable the talent pool to stay relevant and to perform effectively.

Among the important training programs conducted include Company Orientation, Grassroots Marketing Seminar, Agri-Lending Seminar on Credit Process, Branch Banking Seminars (Cashier's Training for ATM operation and PESONet, Information Security and Business Continuity Awareness Training and Anti-Money Laundering (AML) Related Trainings, among others.

- Legal Risk

Legal risk exposures arise mainly from foreclosure of properties and loan collection cases. There are no other legal cases which negatively affect the Bank. The Legal Department oversees the legal risk management and handles legal cases. Services of external counsels are engaged for cases filed in provinces. Updates on the legal exposures are regularly reported to the Board and monitored accordingly. Management is well guided by legal risk management policies and procedures while potential losses arising from legal cases are being assessed on a timely manner.

- Strategic Risk

The Bank has achieved sustained and unprecedented growth mainly through mergers and acquisition, supplemented by establishment of organic branches. Its business model consists of extending loans to its niche markets (farmers and SMEs) complemented by consumer loans to salaried people. It has chosen to locate its bank units in unbanked communities where its services are vastly needed.

Although PSBC's aggressive expansion may have included acquisition of some financially challenged banks, the Bank has adequately utilized lessons learned in turning around such challenges, leveraging the incentives for mergers to its advantage.

The expansive strategy has been supported by internally generated capital and adoption of agile technology in delivering products and services, supported by a committed human resource.

This strategy is being put to task in the latest acquisitions in Mindanao which involves four (4) rural banks totalling thirty nine (39) bank units. PSBC hired General Managers to oversee the operations of the four banks to ensure the successful transformation of these banks upon approval of the merger of these banks with PSBC by the Bangko Sentral ng Pilipinas (BSP).

All four (4) rural banks have undergone changes in organizational set-up in preparation for the adoption of the PSBC business model. The staff has been trained in the PSBC loan and deposit products to assist them in the transformation of their existing portfolios. Finally, the acquired banks has adopted the CASA, the standard ALCO rates and the independent credit review being practiced by PSBC.

REPUTATIONAL RISK

PSBC has been operating for twenty six (26) years. It enjoys the trust and confidence of its clients, funders and the banking industry as manifested by the steady growth in deposits, increasing credit lines with its funders/creditors, as well as recognitions from the industry. The Board and Management constantly strive to increase customer satisfaction by offering innovative and customer-focused banking services.

Furthermore, PSBC continuously supports Financial Inclusion Program of the BSP by opening new branches in unbanked municipalities in the Philippines.

ANTI-MONEY LAUNDERING RISK

Producers Bank is committed to protect the integrity and confidentiality of banks account and to assure the BSP and the Anti-Money laundering Council ("AMLC") that its branches and units shall not be used as a money laundering site and conduit for the proceeds of an unlawful activity as defined under the Anti-Money Laundering Act ("AMLA").

1. Conduct business in conformity with high ethical standard in order to protect its safety and soundness as well as the integrity of the institution;

2. Know sufficiently our customers at all times and ensure that the financially or socially disadvantaged are not denied access to bank services while at the same time prevent suspicious individuals or entities from opening or maintaining an account or transacting with the Bank by himself or otherwise;

3. Adopt and effectively implement a sound anti-money laundering and terrorist financing risk management system that identifies, assesses, monitors and controls risk associated with money laundering and terrorist financing;

4. Comply fully with AMLA rules and existing laws aimed at combating money laundering and terrorist financing by making sure that officers and employees are aware of their respective responsibilities and carry them out in accordance with superior and principled culture of compliance; and

5. Fully cooperate with the AMLC for the effective implementation and enforcement of the AMLA, as amended, and its Revised Implementing Rules and Regulations, by disclosing all covered and suspicious transactions to them.

RISK BASED CAPITAL ADEQUACY RATIO COVERING COMBINED CREDIT, MARKET AND OPERATION RISK

	2021	2020
CET-1 capital	P 3,246	P 2,757
Less: Regulatory adjustments to CET-1	276	113
	2,970	2,644
Additional Tier 1 (AT-1) capital		
Less: Regulatory adjustments to AT-1	-	-
Total Tier 1 Capital	2,970	2,644
Tier 2 Capital	171	86
Less: Regulatory adjustments to Tier 2 capital	7	-
Total Tier 2 Capital	164	86
Total qualifying capital	3,134	2,730
Total risk-weighted assets	P 22,446	P 21,588
CET-1 Capital Ratio	13.23%	12.24%
Tier 1 Capital Ratio	13.23%	12.24%
Total Capital Ratio	**13.96%**	**12.64%**

The Board of Directors ensures that the necessary corporate policies and organizational structures are put in place to foster the long-term success of the Bank and secure its sustained competitiveness. It regularly reviews existing policies and structures to ensure compliance with pertinent laws and regulations, and that they are aligned with best practices and governance principles.

The Board accomplishes its mandate through the different committees that address specific areas of focus.

CORPORATE GOVERNANCE AND COMPLIANCE COMMITTEE

Pursuant to Monetary Board Resolution No. 1326 dated 3 August 2017, the Bangko Sentral ng Pilipinas (BSP) issued on 22 August 2017 Circular No. 969, series of 2017, approving the revisions to guidelines for BSP-Supervised Financial Institutions in strengthening corporate governance in BSP Supervised Financial Institutions amending relevant provisions of the Manual of Regulations for Banks (MORB), the Bank has amended its Corporate Governance & Compliance Committee Charter as follows:

The committee shall be composed of at least three (3) members of the board of directors who shall all be non-executive directors, majority of whom shall be independent directors, including the chairperson.

Preferably, the members of the corporate governance and compliance committee shall have the management expertise or business experience to be able to develop appropriate strategies in governing the Bank.

The Board shall appoint the members of the CGCC and one of them as the Chairperson from the independent directors.
More than 50% of the members shall be present to form a quorum.

The CGCC shall have the following duties and responsibilities:

1. The Committee shall report to the Board of Directors.

2. The Committee shall assist the Board of Directors in fulfilling its corporate governance responsibilities. It shall review and evaluate the qualifications of all persons nominated to the Board as well as those nominated/promoted to senior management positions, particularly those with the rank of Vice President and up requiring appointment by the Board of Directors.

3. The Committee shall be responsible for ensuring the Board's effectiveness and due observance of corporate governance principles and guidelines. It shall oversee the periodic performance evaluation of the Board and its committees and executive management; and shall also conduct an annual self-evaluation of its performance.

4. The Committee shall also decide whether or not a director is liable to and has been adequately carrying out his/her duties as director bearing in mind the director's contribution and performance (e.g. competence, candor, attendance and preparedness and participation). Internal guidelines shall be adopted that address the competing time and commitments that are faced when directors serve on multiple boards.

5. The Committee shall make the recommendations to the Board regarding the continuing education of directors, assignment to board committees, succession plan for the board member and senior officers, and their remuneration commensurate with corporate and individual performance.

6. The Committee shall decide the manner by which the Board's performance may be evaluated and propose an objective performance criteria approved by the Board. Such performance indicators shall address how the Board has enhanced long-term shareholders' value.

7. The Committee shall assist the Board of Directors in fulfilling its oversight responsibilities on the following:

Selection process for the board and senior management and description of the general responsibility of the board in the approval and oversight of management's implementation of bank's strategic objectives, risk strategy, corporate governance and corporate values, among others;

a. The board of directors shall be responsible for the appointment/selection of key members of senior management and heads of control functions and for the approval of a sound remuneration and other incentives policy for personnel. In this regard, the board of directors shall:

1. Oversee selection of the CEO and other key personnel, including members of senior management and heads of control functions based on the application of fit and proper standards. Integrity, technical expertise, and experience in the Bank's business, either current or planned, shall be the key considerations in the selection process. Moreover, since mutual trust and a close working relationship are important, the members of senior management shall uphold the general operating philosophy, vision and core values of the Bank.

2. Approve and oversee the implementation of performance standards as well as remuneration and other incentives policy. The policy should be consistent with the long-term strategic objectives and financial soundness of the Bank and should promote good performance, convey acceptable risk-taking behavior, and reinforce the Bank's operating and risk culture.

3. Oversee the performance of senior management and heads of control functions:

i. The board of directors shall regularly monitor and assess the performance of the management team and heads of control functions based on approved performance standards;

ii. The board of directors shall hold members of senior management accountable for their actions and enumerate the possible consequences if those actions are not aligned with the board of directors' performance expectations. These expectations shall include adherence to the Bank's values, risk appetite and risk culture, under all circumstances;

iii. The board of directors shall regularly meet with senior management to engage in discussions, question, and critically review the reports and information provided by the latter;

iv. Non-executive board members shall meet regularly, other than in meetings of the audit, risk oversight, corporate governance, and related party transactions committees, in the absence of senior management, with the external auditor and heads of the internal audit, compliance and risk management functions.

4. Engage in succession planning for the CEO and other critical positions, as appropriate. In this respect, the board of directors shall establish an effective succession planning program. The program should include a system for identifying and developing potential successors for the CEO and other critical positions.

5. Ensure that personnel's expertise and knowledge remain relevant. The board of directors shall provide its personnel with regular training opportunities as part of a professional development program to enhance their competencies and stay abreast of developments relevant to their areas of responsibility.

6. Ensure that employee pension funds are fully funded or the corresponding liability appropriately recognized in the books of the Bank at all times, and that all transactions involving the pension fund are conducted at arm's length terms.

b. The board of directors shall be responsible for approving Bank's objectives and strategies and in overseeing management's implementation thereof. In this regard, the board of directors shall:

1. Ensure that the Bank has beneficial influence on the economy by continuously providing services and facilities which will be supportive of the national economy.

2. Approve the Bank's strategic objectives and business plans. These shall take into account the Bank's long-term financial interests, its level of risk tolerance, and ability to manage risks effectively. In this respect, the board of directors shall establish a system for measuring performance against plans.

3. Actively engage in the affairs of the Bank and keep-up with material changes in the Banks's business and regulatory environment as well as act in a timely manner to protect the long-term interests of the Bank.

4. Approve and oversee the implementation of policies governing major areas of the Bank's operations. The board of directors shall regularly review these policies, as well as evaluate control functions (e.g., internal audit, risk management and compliance) with senior management to determine areas for improvement as well as to promptly identify and address significant risks and issues.

c. The board of directors shall be responsible for approving and overseeing implementation of the Bank's corporate governance framework. In this regard, the board of directors shall:

1. Define appropriate governance structure and practices for its own work, and ensure that such practices are followed and periodically reviewed.

2. Develop remuneration and other incentives policy for directors that shall be submitted for approval of the stockholders. The board of directors shall ensure that the policy is consistent with the long-term interest of the Bank, does not encourage excessive risk-taking, and is not in conflict with the director's fiduciary responsibilities.

3. Adopt a policy on retirement for directors and officers, as part of the succession plan, to promote dynamism and avoid perpetuation in power.

4. Conduct and maintain the affairs of the Bank within the scope of its authority as prescribed in its charter and in existing laws, rules and regulations. It shall ensure effective compliance with the latter, which include prudential reporting obligations. Serious weaknesses in adhering to these duties and responsibilities may be considered as unsafe or unsound banking.

5. Maintain, and periodically update, organizational rules, by-laws, or other similar documents setting out its organization, rights, responsibilities and key activities. The board of directors shall ensure that the Bank's organizational structure facilitates effective decision-making and good governance. This includes clear definition and delineation of the lines of responsibility and accountability.

6. Oversee the development, approve, and monitor implementation of corporate governance policies. The board of directors shall ensure that corporate governance policies are followed and periodically reviewed for ongoing improvement.

7. Approve an overarching policy on the handling of RPTs to ensure that there is effective compliance with existing laws, rules and regulations at all times, that these are conducted on an arm's length basis, and that no stakeholder is unduly disadvantaged.

8. Define an appropriate corporate governance framework for group structures, which shall facilitate effective oversight over entities in the group. The board of directors of the parent company shall ensure consistent adoption of corporate governance policies and systems across the group.

d. The board of directors shall be responsible for approving Bank's risk governance framework and overseeing management's implementation thereof. In this regard, the board of directors shall:

1. Define the Bank's risk appetite. In setting the risk appetite, the board of directors shall take into account the business environment, regulatory landscape, and the Bank's long term interests and ability to manage risk.

2. Approve and oversee adherence to the risk appetite statement (RAS), risk policy, and risk limits.

3. Oversee the development of, approve, and oversee the implementation of policies and procedures relating to the management of risks throughout the Bank.

4. Define organizational responsibilities following the three lines of defense framework. The business line functions will represent the first line of defense, the risk management and compliance functions for the second line of defense, and the internal audit function for the third line of defense. In this regard:

i. The board of directors shall ensure that the risk management, compliance and internal audit functions have proper stature in the organization, have adequate staff and resources, and carry out their responsibilities independently, objectively and effectively;

The board of directors shall ensure that non-executive board member meet regularly, with the external auditor and heads of the internal audit, compliance and risk management functions other than in meetings of the audit and risk oversight committees, in the absence of senior management.

Compliance functions including its role, mandate/ authority, and reporting process

a. The Compliance Office is independent from any commercial, administrative or control function within the Bank in order to allow them to carry out their work freely and objectively. It is hierarchically linked and reports directly to the Board of Directors (BOD) through the Corporate Governance Committee. It is authorized to perform its roles and responsibilities at its own initiative. In order to warrant objectivity, officers and staff of the Compliance Office are not authorized to assume commercial or operational responsibilities in the areas they control. Providing professional consultancy in these processes or activities does not adversely affect objectivity.

b. The Compliance Office is authorized by the BOD of its right to obtain access to information from all the units of the organization to carry out its responsibilities in checking the overall compliance of the Bank. Thus, the CO has the right to access all the minutes of the BOD, BOD and Management Committees up to the 201 files of employees.

c. The Compliance Office shall have the right to conduct its own investigation of possible breaches of the compliance policy such as but not limited to specific violations of policies/rules and regulations of the regulatory bodies, crimes and losses incidents in the bank as well as with the fraud and errors discovered by the Internal Audit Group and Operations Support Group.

d. The CCO shall directly report to the BOD through the Corporate Governance and Compliance Committee the results of its compliance testing, the identified new laws and regulations, its compliance tracking for the list of outstanding compliance issues and exceptions in the latest BSP Report of Examination.

e. Ensure compliance of the Bank with the rules and regulations issued by the regulatory bodies, such as but not limited to BSP, PDIC, SEC, BIR, etc., to prevent the Bank from incurring monetary and non-monetary penalties and sanctions;

f. Ensure the independence of the compliance office from the business activities of the Bank;

g. Review and approve the appointment and/or replacement of the Chief Compliance Officer;

h. Review and approve the compliance program of the Chief Compliance Officer and its consequent implementations;

i. Ensure the Chief Compliance Officer's right to obtain access to information necessary to carry out his responsibilities;

j. Review the effectiveness of the system for monitoring compliance with laws and procedures and the results of Management's investigation and follow-up, including disciplinary action on any fraudulent acts or non-compliance;

k. Obtain regular updates from the Chief Compliance Officer regarding compliance matters;

l. Review the reports of the Compliance Officer on the results of the compliance testing performed; and

m. Ensure that the Management is taking corrective actions in a timely manner to address the weaknesses, non-compliance with policies, laws and regulations and other issues identified by the Chief Compliance Officer.

RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee is responsible for the development and oversight of the risk management program for the Bank. The committee is composed of three (3) members of the Board of Directors who are all Independent Directors, and a Chairperson who is a non-executive member of the Board. The members of the Risk Oversight Committee possess a range of expertise as well as adequate knowledge of the Bank’s risk exposure to be able to develop appropriate strategies for preventing losses and minimizing the impact of losses when they occur. It oversees the system of limits to discretionary authority that the Board delegates to management, ensures that the system remains effective, that the limits are observed and that immediate corrective actions are taken whenever limits are breached. The Bank's Chief Compliance Officer communicates formally and informally to the Risk Oversight Committee any material information relative to the discharge of its function.

The Risk Oversight Committee has access to external expert advice, particularly in relation to proposed strategic transactions, such as mergers and acquisitions.

Meanwhile, as embodied in the Bank's Financial Consumer Manual, the Legal Department shall be concurrently designated as the Consumer Assistance Group of Producers Bank, with the Branch Managers as the concurrent Consumer Assistance Officers at the branch level to handle consumer concerns.

The Consumer Assistance Group shall, as a minimum, perform the following: (a) monitor consumer assistance process; (b) keep track, identify, and analyze the nature of complaints and recommend solutions to avoid recurrence; (c) report to senior management, i.e the President, Branch Banking Group Head and/or Chief Compliance Officer the complaints received on a monthly basis including reasons to avoid recurrence, and the suggestions for process or personnel competency needing improvement; and (d) ensure escalation of any significant complaint to the concerned unit of the Bank (Credit, Branch Banking, Treasury Management, etc.).

AUDIT COMMITTEE

The Audit Committee is composed of three (3) members of the Board of Directors, who are all independent Directors. The Chairperson is equipped with accounting, auditing, or related financial management expertise or experience.

The Chief Executive Officer, Chief Financial Officer and/or Treasurer, or officers holding equivalent positions, are not to be appointed as members of the Audit Committee.

The Audit Committee provides oversight over the Bank's financial reporting policies, practices and control. It shall monitor and evaluate the adequacy and effectiveness of the internal control system. It is responsible for the appointment of the Internal Auditor as well as the independent External Auditor who shall both report directly to the Audit Committee. In cases of appointment or dismissal of external auditors, it is encouraged that the decision be made only by the independent and non-executive members of the Audit Committee.

The Audit Committee reviews and approves the audit scope and frequency. It receives key audit reports, and ensures that senior management is taking necessary corrective actions in a timely manner to address the weaknesses, non-compliance with policies, laws and regulations and other issues identified by the Auditors.

The Audit Committee has explicit authority to investigate any matter within its terms of reference, full access to and cooperation by management and full discretion to invite any director or executive officer to attend its meetings, and adequate resources to enable it to effectively discharge its functions. The Audit Committee ensures that a review of the effectiveness of the Bank's internal controls, including financial, operational and compliance controls, and risk management, is conducted at least annually.

The Audit Committee establishes and maintains mechanisms by which officers and staff may, in confidence, raise concerns about possible improprieties or malpractices in matters of financial reporting, internal control, auditing or other issues to persons or entities that have the power to take corrective action. It ensures that arrangements are in place for the independent investigation, appropriate follow-up action, and subsequent resolution of complaints.

CHAIRMAN OF THE BOARD

The Chairman leads the Board of Directors as an effective working group at the head of the Bank. It promotes a culture of openness and debate and is responsible for effective communication within the Board and with shareholders. It ensures that there is a good working relationship between the Board committees and executive management and that there is sufficient time to discuss and effectively address strategic issues during Board and committee meetings.

The Chairman of the Board has a collaborative working relationship with the President and Chief Executive Officer of the Bank, but very clearly, it is not involved in the running of the Bank's day-to-day operations. They share a common understanding of the Bank's goals and strategies and work together to achieve such goals. Invaluable views, inputs and directions are sought on emerging issues such as new projects and initiatives of the Bank. It is kept abreast with the Bank's operations by being available at least three days a week and by attending the Management Committee meetings.

The Chairman of the Board keeps the integrity and goals of the Bank at the forefront of every decision that it makes.

Director's Attendance

NAME OF DIRECTOR	NUMBER OF BOARD MEETINGS	
	ATTENDED	%
Gilda E. Pico	12	100%
Sandra C. Mendoza	12	100%
Andres M. Cornejo	12	100%
Andrei D. Cornejo, Jr.	12	100%
Alejandrino J. Ferreria *Independent Director until April 27, 2021	4	100%
Adrian Jean Claude D. Cornejo	12	100%
Francisco Ed. Lim *Independent Director until April 27, 2021	4	100%
Edwin V. Fernandez *Independent Director until April 25, 2021	8	100%
Cecilio B. Lorenzo	12	100%
Arthur R. Ponsaran	8	100%
Rabboni Francis B. Arjonillo	8	100%
Amador N. Llona	3	100%
Total Number of Meetings Held During the Year	12	

** From January to April 2021*

Board and Committee Meetings

AUDIT COMMITTEE		
Attendance: 100% for 12 meetings in 2021		
Chairman:	Cecilio B. Lorenzo	12
Members:	Rabboni Francis B. Arjonillo	8
	Amador N. Llona	3

RISK OVERSIGHT COMMITTEE		
Attendance: 100% for 12 meetings in 2021		
Chairman:	Rabboni Francis B. Arjonillo	8
Members:	Amador N. Llona	3
	Cecilio B. Lorenzo	12

CORPORATE GOVERNANCE AND COMPLIANCE COMMITTEE		
Attendance: 100% for 12 meetings in 2021		
Chairman:	Cecilio B. Lorenzo	8
Members:	Amador N. Llona	3
	Rabboni Francis B. Arjonillo	8

SELF-ASSESSMENT PROGRAM

The Bank has created the Internal Audit Group (IAG) Charter in order to set the direction of the IAG, serve as guidelines in the efficient discharge of the internal audit function consistent with BSP Regulations and international standards; as well as improving its relations with other control functions of the Bank; set the guidelines in outsourcing internal audit activities, in providing consulting or advisory services, and in coordinating with external auditors and supervisory authority.

The IAG shall be composed of two (2) departments, namely: Head Office Operations and IT Systems Audit Department (HSAD) and Field Operations Audit Department (FOAD), which shall be both functionally and administratively under the IAG Head.

1. HSAD is divided into two (2) Audit Area Units - the HO Operations Audit Unit responsible in

examining and evaluating operations of Head Office units (except IT Departments) and the IT System Audit Unit responsible in examining and evaluating IT Risk exposures throughout the Bank, including the areas of IT management and strategic planning, IT operations, client/ server architecture, local and wide area networks, telecommunications, physical and information security, electronic products & services, systems development and acquisition, and business continuity planning.

2. The FOAD, on the other hand, shall be responsible for conducting internal audits of provincial branches/lending centers. FOAD is divided into six (6) Audit Area Units to delineate audit coverage based on geographic locations and proximity to the Audit Area office location. Under each Audit Area Unit are the Financial Audit Team and Credit Review Team which will handle operations review/examination of Branches/Accounting Units and the Regional Lending Centers respectively.

The IAG, in the exigency of service, may reassign/ change audit coverage of HSAD and FOAD.

Scope

All processes, systems, units and activities including outsourced activities shall fall within the scope of the IAG. The scope of internal audit shall cover, among others, the following:

1. Evaluation of the adequacy, efficiency and effectiveness of internal control risk management and governance systems;

2. Review of reliability, effectiveness and integrity of management and financial information systems, including electronic information system and electronic banking services;

3. Review of systems and procedures to safeguard the Bank's physical and information assets;
4. Review of compliance system and implementation of established policies and procedures;

5. Review of regulators area of interest and the monitoring of compliance with relevant rules/laws such as assessment of adequacy of capital and provisions; liquidity level; regulatory and internal reporting.

PERFORMANCE ASSESSMENT PROGRAM

The Bank's Board of Directors as the primary body to influence and enforce good corporate governance within the organization through its officers and all its employees ensures that everyone discharges their duties with utmost integrity, takes responsibility and ensures the appropriate discharge of their duties for the benefit of the Bank as well as all its stakeholders.

Review and evaluation of the qualifications of all persons nominated to the Board as well as those nominated/promoted to senior management positions, particularly those with the rank of Vice President and up requiring appointment by the Board of Directors are being adhered to.

Through the constitution of a Corporate Governance and Compliance Committee, a board-level committee, oversight to a periodic performance evaluation of the Board and its committees and executive management is conducted as well as an annual self-evaluation of its performance.

Continuing education of directors, assignment to board committees, succession plan for the board members and senior officers, and their remuneration commensurate with corporate and individual performance are ensured and are assessed to ensure contribution to shareholders' value.

ORIENTATION AND EDUCATION PROGRAM

Producers Bank has taken advantage of virtual meetings and webinars for the continued training and development program for its directors, senior management and rank and file employees for 2021.

Orientation and Education Program for the Bank's directors and senior management includes Corporate Governance Certifications for all Directors, in-house mandated trainings as required by BSP which exemplifies their excellence as the pillars of the Bank, Basic Branch Operations Training and Advanced Branch Operations Training (both are compilations of module-based topics and seminars – including, but not limited to, classroom-method and workshop method). For topics which are offered to the public, the Bank has affiliations and membership with Training Providers, for example, but not limited to, BSP, BAIPHIL, Chamber of Thrift Banks, DB Quest Inc. (to name a few).

The Bank, provides employee development programs in answer to their training needs.

The HRMD is permanently responsible in seeing to it that BSP Training requirements are complied with. They are to schedule employees who may attend BSP training programs and shall for the purpose of determining training needs, consult other departments of branch offices from time to time.

HRMD is responsible for arranging/advertising group trainings or seminars that may be conducted by Producers Bank regardless of the subject matter. If the training is highly specialized, the same will be conducted with necessary assistance and consultative services from specialized staff, resource persons or training institutes.

Other areas in personnel training outside the field of money and banking shall likewise be the responsibility of HRMD including but not limited to the selection of speaker/trainer/preparation of course study, selection of trainees (in coordination with the branches and departments), conduct of examination related to such training/seminar and evaluation of the said trainings/seminar programs.

RETIREMENT AND SUCCESSION POLICY

Retirement Republic Act No. 7641 requires the entitlement by employees to receive retirement benefits at the time of his/her retirement.

Republic Act no. 4917 on the other hand, provides for tax exemptions (subject to certain guidelines) on retirement benefits received by officials and employees of private firms in accordance with a reasonable private benefit plan maintained by the employer. The aim of Producers Bank Retirement Plan is to assure employees of retirement, death, disability and separation benefits, in the light of management's continuing effort to uphold the well-being of its employees. Features of the Producers Bank Retirement Plan.

As stated in the Bank's By Laws, the Board of Directors (BOD) shall serve for a term of one (1) year or until their successors are elected and qualified. A director shall hold office for said period unless he resigns, is removed from office, becomes incapacitated by reason of sickness or death, or otherwise disqualified by law or by the Bangko Sentral ng Pilipinas (BSP) rules and regulations before his term expires.

Effectivity Date	27 November 2005
Coverage	Regular Full-Time Employees
Covered Service	Measured from Hiring Date
Retirement Benefit	Based on vesting schedule, but the maximum is 1.25 month's Final Salary for every year of continuous service
Normal Retirement	Age 65
Early Retirement	Age 55 with 15 years of continuous service
Late Retirement	Beyond age 65 upon mutual agreement between Company and the Employee
Death or Disability Benefit	One (1) month's final salary for every year of continuous service
Vesting	Minimum of 50% of Retirement Benefit for those with five (5) years of continuous service; thereafter, an increment of 25% for every 5 years of continuous service until 125% of final salary is reached

Succession Policy

The Bank's succession plan aims to identify officers and employees who could potentially fill and perform effectively and efficiently in each position. Hiring and training programs of the Bank ensure that potential successors are readily available.

REMUNERATION POLICY

In its remuneration policy, Producers Bank fully adheres to what Philippine laws and regulations require. In particular, please refer to the Labor Code of the Philippines (Presidential Decree No. 442), the Wage Rationalization Act (Republic Act No. 6727), the Implementing Rules and Regulations (IRR) to the Wage Rationalization Act, and pertinent Executive Orders and Wage Orders. The Bank provides a commensurate and rational salary structure depending on the scope of responsibilities / functions of each employee, which is reviewed periodically to align with the current regulatory provisions and industry trends. It complies with the wage orders or government mandated pay adjustments issued by the Department of Labor and Employment, the Tripartite Wage Boards and applicable provisions of the existing Collective Bargaining Agreement.

Producers Bank's by-laws state that the directors shall not receive any compensation, as such as directors, except for reasonable per diems. Provided however, that compensation (other than per diems) maybe granted to directors by the vote of the stockholders representing at least a majority of the outstanding capital stock at a regular or special stockholders' meeting. In no case shall the total yearly compensation of directors exceed ten percent (10%) of the net income before tax of the Bank during the preceding year.

Per diem allowances are given to the members of the Board of Directors (BOD) while the remuneration of the president and chief executive officer and the Bank's highly compensated management officers also adheres to the Bank's existing salary structure wherein they are provided with salaries and allowances depending on their respective scope of responsibilities/functions.

For 2021, the total compensation of the Bank's Chief Executive Officer and the four (4) highly compensated executive officers amounted to Pesos: Forty Four Million Twenty Six Thousand Three & 82/100 (P44,026,003.82) Only.

MAJOR STOCKHOLDER

As of 31 December 2021, the following are known to Producers Savings Bank Corporation to be the direct or indirect beneficial owners of more than five percent (5%) of Producers Bank’s voting securities: Mr. Andres M. Cornejo owns eighty eight point ten percent (88.10%) of the total stockholdings of Producers Bank. Every stockholder is entitled to one (1) for each share of stock outstanding in his name on the books of Producers Bank, unless the law provides otherwise. Cumulative voting shall be used in the election of the members of the Board of Directors.

SECURITY OWNERSHIP OF DIRECTORS

As of 31 December 2021, the following are known to Producers Savings Bank Corporation to be the direct or indirect beneficial owners of Producers Bank’s voting securities:

STOCKHOLDERS	CITIZENSHIP	NO. OF SHARES	AMOUNT	RATIO
Cornejo, Andres M.	Filipino	118,026,071	1,180,260,710.00	88.10822%
Mendoza, Sandra C.	Filipino	6,339,727	63,397,270.00	4.73270%
Cornejo, Andrei D.	Filipino	4,290,242	42,902,420.00	3.20273%
Cornejo, Adrian Jean Claude D.	Filipino	4,365,716	43,657,160.00	3.25907%
Pico, Gilda E.	Filipino	129	1,290.00	0.00010%
Llona, Amador N.	Filipino	32	320.00	0.00002%
Lorenzo, Cecilio	Filipino	30	300.00	0.00002%
Ponsaran, Arthur R.	Filipino	20	200.00	0.00001%
Arjonillo, Rabonni Francis B.	Filipino	11	110.00	0.00001%

GILDA E. PICO, 75

Chairman (since September 2016)

Mrs. Pico was the Chief Executive Officer and President of Land Bank of the Philippines from November 2006 to July 2016. She served Land Bank for 35 years and was the Bank President for 10 years. She was the first woman President and Chief Executive Officer of Land Bank and the first Landbanker in career position to be appointed as head of the institution. Mrs. Gilda E. Pico is a Certified Public Accountant. She earned her degree, Bachelor of Commerce major in Accounting at the College of the Holy Spirit, Manila (Magna Cum Laude). She earned her MBA at the University of the East.

SANDRA C. MENDOZA, 46

Vice Chairman (Director, since October 2002)

Ms. Mendoza is a graduate of the University of Asia and the Pacific where she earned her degree in Bachelor of Science in Information Technology. Prior to her current position, she was the Head of Human Resources and Administration Group. She and her husband are also entrepreneur-restaurateurs operating several very successful restaurants.

ANDRES M. CORNEJO, 73

President and Chief Executive Officer
(Director, since November 1995)

Mr. Cornejo is a highly successful, self-made businessman and entrepreneur from Nueva Ecija. Prior to becoming a full-time entrepreneur and banker, he worked for 16 years with the First Philippine Holdings Corporation (First Holdings) holding the positions of Comptroller, Treasurer and finally Chief Financial Officer. Prior to joining First Holdings, he worked for 9 years with the local accounting firm, Carlos J. Valdez & Company CPAs. He is a graduate of the Philippine School of Business Administration with a Bachelor of Science degree in Accountancy. He has a Masters in Entrepreneurship degree from the Asian Institute of Management. Mr. Cornejo is a Certified Public Accountant. He is the Chairman of Cabiao General Hospital, Inc., Chairman of C & D Properties, Inc., and General Manager of C & D Pawnshop.

ANDREI D. CORNEJO, JR. 45

Senior Executive Vice President and
Chief Operating Officer
(Director since May 2015)

Mr. Cornejo is a graduate of Bachelor of Science in Business Administration from the Philippine School of Business Administration. He was President and General Manager of Iloilo City Development Bank prior to its merger with Producers Bank. He is now the Senior Executive Vice President and Chief Operating Officer for Producers Bank.

ADRIAN JEAN CLAUDE D. CORNEJO, 30

Vice President and Director (since June 2017)

Mr. Cornejo is a Bachelor of Science in Management graduate at the Ateneo de Manila University. Mr. Cornejo first joined the Bank as Assistant Manager and Management Trainee under the Bank's Management Training Program. He was assigned to different areas of bank operations to allow him to learn basic skills and principles involved in the management of the Bank. In July 2013, Mr. Cornejo was promoted to Manager and Branch Head of the Bank's Main Branch. Two years after, in July 2015, he was promoted to Senior Manager rank and as Assistant to the Chairman and Chief Executive Officer, and Branch Head of the Main Branch on concurrent capacity. He was appointed Cluster Head for branches in the National Capital Region in November 2015, Assistant Vice President and Area Head in January 2017 and eventually, Vice President for Branch Banking Group 2. He is also the President of Cabiao General Hospital.

ARTHUR R. PONSARAN, 78

Director (since May 2021)

Atty. Ponsaran completed his Bachelor of Science in Business Administration (Accounting) at the University of the East, his Bachelor of Laws at the University of the Philippines and his Management Development Program at the Asian Institute of Management. Atty. Ponsaran is also a Certified Public Accountant and is currently engaged in private law practice. He is the Managing Partner of Corporate Counsels, Philippines - Law Office. In addition, he is also Director and/or Corporate Secretary of several client corporations. He was previously connected as Assistant Counsel in Pilipinas Shell Petroleum Corporation, Vice President - Chief Legal Officer at First Philippine Holdings Corporation, First Vice President and Head, Legal Services at Bancom Development Corporation/ Bancom Group, Inc. and First Vice President for Legal Services and acted as Chief Internal Counsel at Union Bank of the Philippines.

CECILIO B. LORENZO, 72

Independent Director (since January 2018)

Mr. Lorenzo finished his Bachelor of Science in Management Engineering at the Ateneo de Manila University. He also took Masters of Business Management at the Asian Institute of Management. Mr. Lorenzo was connected with various private and government owned industries. He was a Consultant and General Manager of Guevent Industrial Development Corporation (2010-2015); President of Fisher Comprehensive Security Services (2009-2010). Mr. Lorenzo held various positions for government entities. He was a Director of Development Bank of the Philippines (2010-2016); Director of DBP Center Corporation (2011-2016); Director and DBP Representative of National Resources Development Corporation (2014-2016); Director and DBP Representative of Philippine Mining Development Corporation; Director and DBP Representative of Metro Rail Transit Corporation (2014-2016) Further, he also served actively as Chairman of DBP IT Governance Board Committee; Vice Chairman of DBP Audit & Compliance Board Committee; Vice Chairman of DBP Risk Oversight Board Committee and Chairman of the Board of DBP Data Center, Inc. At present, he is the Chief Operations Officer and Board Member of Cogitat Technologies, Incorporated.

RABBONI FRANCIS B. ARJONILLO, 62

Independent Director (since May 2021)

Mr. Arjonillo graduated with a Bachelor of Arts in Economics degree at the De La Salle University and Master of Business Management with concentration in Finance at the Asian Institute of Management. He was the President and CEO of First Metro Investment Corporation (FMIC), an investment bank subsidiary of Metrobank and Chairman of First Metro Securities Brokerage Corporation (FMSBC), a subsidiary of FMIC from 2015 until 2020. He was also previously connected with Landbank of the Philippines as Executive Vice President and Head, Treasury Investment Banking Sector (2012-2015) and Chief Risk Officer and Senior Vice President in China Banking Corporation Philippines (2010-2012).

AMADOR NEBRES LLONA, 75

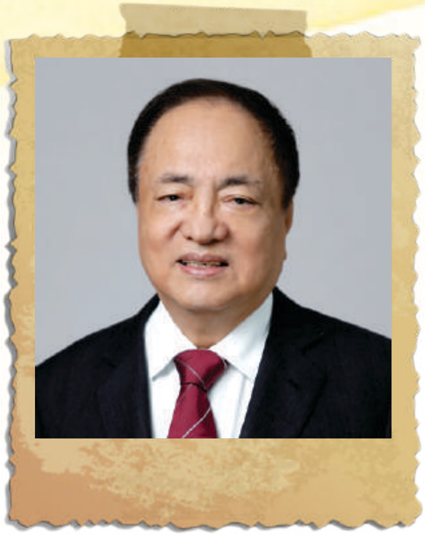
Independent Director (since September 2021)

Mr. Llona obtained his Bachelor of Science in Business Administration, major in Accounting at the University of the East wherein he graduated as Cum Laude in 1969. He is a Certified Public Accountant and took up his Masters in Business Administration at the Ateneo de Manila University Graduate School of Business. Mr. Llona is the Founding Partner & Vice Chairman at Mateo Ramos Celestino Llona & Company, CPAs. He is also the President of Xyber Pros Business Solutions, Inc. and Chairman of Geoplan Philippines, Inc., and Proprietor of Jakel Mansion Condominium.

ATTY. ARSENIO A. ALFILER, JR., 75

Corporate Secretary

Atty. Alfiler is presently at Corporate Counsels, Philippines. His previous work experience includes being a Director of Asiatrust Bank, First Vice President of AB Capital and Investment Corporation, First Vice President of AsianBank Corporation. He also had stints with Union Bank of the Philippines and Bancom Development Corporation. Atty. Alfiler obtained his Bachelor of Arts in Public Administration and his Bachelor of Laws from the University of the Philippines.



ANDRES M. CORNEJO
President and Chief Executive Officer

- 73 years old, Filipino
- Former Chief Financial Officer of the First Philippines Holdings Corp. and Manager of Carlos J. Valdez & Co.
- Graduate of BS Accountancy
- Masters in Entrepreneurship
- Certified Public Accountant

SANDRA C. MENDOZA
Executive Vice President and Head, Management Support and Services Group

- 46 years old, Filipino
- Graduate of BS Information Technology

ANDREI D. CORNEJO, JR.
Senior Executive Vice President and Chief Operating Officer

- 45 years old, Filipino
- Graduate of BS Banking and Finance

FILIPINAS M. FERNANDEZ
Executive Vice President and Head, Branch Banking Sector

- 58 years old, Filipino
- Former Chief Accountant of Nueva Ecija Electric Cooperative, Inc.
- Graduate of BS Commerce Major in Accounting

CENON M. LADRINGAN
Executive Vice President and Head, Credit Management Sector

- 51 years old, Filipino
- Graduate of BS Agricultural Engineering

LOUREANNE A. BAUTISTA
Vice President and Head, Treasury Management Group

- 44 years old, Filipino
- Former Accountant of Merchants Rural Bank
- Graduate of BS Accountancy

ADRIAN JEAN CLAUDE D. CORNEJO
Vice President and Head, Strategic Planning and Execution

- 30 years old, Filipino
- Graduate of BS Management

ELMER G. CAYOG
Vice President and Regional Head, Bicol

- 49 years old, Filipino
- Graduate of BS Accountancy

GINA T. RIVERA
Vice President and Chief ICT Officer

- 53 years old, Filipino
- Former Regional Coordinator of MB Philippines
- Graduate of BS Business Administration Major in Accounting and Masters in Business Administration

MARICEL C. LADIGNON
Vice President and Regional Head, Central Luzon

- 45 years old, Filipino
- Graduate of BS Accountancy

AMY A. FERNANDEZ
Vice President and Regional Head, Pangasinan

- 60 years old, Filipino
- Former Head Treasury of Rosbank, Inc..
- Graduate of BS Commerce Major in Accounting

ATTY. EDEN BETH E. MILLANES
Vice President and Regional Head, Zamboanga Peninsula

- 43 years old, Filipino
- Former General Manager of PBCOM Rural Bank
- Graduate of Bachelor of Laws
- Graduate of BS Accountancy
- Lawyer
- Certified Public Accountant
- Licensed Real Estate Appraiser

ALAIN N. DIMAUNAHAN
Vice President and Assistant Regional Head, CALABARZON

- 49 years old, Filipino
- Former Assistant Vice President and Area Head of Central Metro Manila 5 and CAMANAVA of Philippine National Bank
- Graduate of BS Business Administration

PAUL B. TUAZON
Vice President and Assistant Regional Head, NCR

- 56 years old, Filipino
- Former BBG Head / Vice President of PNB Savings Bank
- Graduate of BS in Commerce Major in Accounting

SENIOR ASSISTANT VICE PRESIDENTS

REVIER R. AVESTRUZ
Senior Assistant Vice President and Cluster Head

- 41 years old, Filipino
- Graduate of BS Accountancy

PAB RONALD H. CALANOC
Senior Assistant Vice President and Head, Infrastructure and Database Management

- 41 years old, Filipino
- Graduate of Bachelor of Science in Information Technology

PETER JOEL S. CORNEJO
Senior Assistant Vice President and Head, Lending Center

- 43 years old, Filipino
- Graduate of BS Commerce Major in Banking and Finance

TEODORA C. GARCIA
Senior Assistant Vice President and Regional Head, Pangasinan

- 48 years old, Filipino
- Former Branch Head of the RosBank, Inc.
- Graduate of BS Accountancy

ARLYN D. LABASAN
Senior Assistant Vice President and Regional Head, Cagayan Valley & Ifugap Province

- 51 years old, Filipino
- Former Senior Personal Banker of Rizal Commercial Banking Corporation (RCBC)
- Graduate of BS Mathematics

MARIA CRISTINA YASMIN S. MARIÑAS
Senior Assistant Vice President and Regional Head, CALABARZON

- 44 years old, Filipino
- Former Vice President of Rural Bank of Cainta, Inc. and former Network Engineer of WeSolv Open Computing, Inc.
- Graduate of BS Electronics and Communications Engineering and Postgraduate in Master in Business Administration

BERNARD APRILONE S. PADILLA
Senior Assistant Vice President and Acting Head, Internal Audit Group

- 33 years old, Filipino
- Graduate of BS Accountancy

MARIGOLD C. RIVERA
Senior Assistant Vice President, Corporate Communications Officer and Head, Human Resource Management Department

- 43 years old, Filipino
- Former Associate Instructor, AMA Computer Learning Center
- Graduate of AB Philosophy
- Graduate of Bachelor of Laws

ASSISTANT VICE PRESIDENTS

PATRICIO M. CORNEJO
Assistant Vice President and Head, General Service Unit

- 60 years old, Filipino
- Graduate of BS Commerce

JUDEE JOY L. CAPARIÑO
Assistant Vice President and Regional Head, Western Visayas

- 38 years old, Filipino
- Graduate of BS Accountancy

NERISSA A. ECHECHE
Assistant Vice President and Regional Head, Cagayan Valley

- 43 years old, Filipino
- Graduate of BS Accountancy

LIRIO G. JUMAQUIO
Assistant Vice President and Head, Clearing Operations Department

- 41 years old, Filipino
- Graduate of BS Accountancy

KEITH SUSIE B. LEGASPI
Assistant Vice President and Chief Compliance Officer

- 37 years old, Filipino
- Former Chief Compliance Officer of PBCOM Rural Bank, Inc.
- Graduate of Juris Doctor

The Board of Directors delegates to the President and Chief Executive Officer (CEO) the responsibility of managing the Bank's business operations. Closely supporting and working with the President and CEO at the higher level is the Chairman who directs the overall execution of the strategic plans and policies as established by the Board of Directors. Reporting directly to the President and CEO are as follows:

- Strategic Pllaning and Execution Department
- Legal Department
- Bank Security Officer
- Treasury Management Department
- Controllership Group
- Manpower and Special Services Group

Meanwhile, supporting the President and Chief Executive Officer is the Senior Executive Vice President and Chief Operating Officer who is in charge of the day to-day operations of the operating sectors as follows:

- Credit Committee
- Credit Management Sector
  - Technical Support Unit
  - Regional Deputy Credit Management Head
  - CIPAD
- Branch Banking Sector
  - Regional Heads and Branches
  - E Banking Department

ELECTRONIC BANKING BUSINESS CHANNEL

Producers Bank offers Electronic Banking services such as ATM, Remittance, Payments, Online Banking and Agency banking services using Point-Of-Sale (POS) solutions. The E-Banking group supports and leads the branches to ensure in providing E-Banking services to our clients.

Producers Bank is digital as we enter the age of digital transformation to deepen our relationship to our client in providing them the most convenient way of banking. The bank continues to expand its market; we remain competitive and relevant as the world becomes increasingly digital. We aim to provide an exceptional clients experience with innovative products and services by offering online services. We will provide Agency Banking to support the BSP (Bangko Sentral ng Pilipinas) in helping the economy to extend and provide the banking services in the unbanked areas.

Producers Bank has an extensive distribution network with two hundred eighty six (286) ATMs nationwide. It offers a 24/7 convenient ATM banking services that allow the clients to perform a quick and easy-peasy self-service transactions such as checking the balances and withdraw cash from any PSBC ATMs. Using PSBC ATM debit card, client can pay bills with less hassle to a wide array of merchants, prepaid loading, fund transfer between accounts, and withdraw cash from any Bancnet accredited ATMs.

As the world turns into a digital realm and most people are separated by miles of distance, remittance plays a vital role in handling money from one person to another regardless of the distance. Producers bank is a proud authorized agent of Western Union, collection partner of Electronic Commerce Payments, Inc. (ECPay), and participant bank of PesoNet and InstaPay which helps the clients remit money all over the world. Western Union offers you a “money in minutes” vibes with its fast and simple transaction locally and internationally. Through PesoNet, businesses, government, and individuals will be able to transfer funds in Philippine Peso currency to another customer of other participating banks with no maximum amount limit and transactions are posted within the day while InstaPay allows up to PHP 50,000.00 per transaction in real time. Pay bills, Top-Up loads and Cash-in via ECPay, a unique all in one platform.

Moreover, Internet banking is a common mode of secure and convenient banking services that allow customers to make financial or non-financial transactions online via internet and mobile. Through Personal Savings Account, you can avail a wide selection of banking products and services online, which is guaranteed with secure encryption technology for added protection. The Electronic Banking Service will only be used to complete basic financial transaction and non-financial transactions including obtaining the balance of Producers Bank customer account(s); transferring funds between own account, to another person's account or another local bank accounts; payments to third party accounts; and requesting transaction listing.

Moving forward, we are confident as we innovate we manage to enhance the security of our digital platform to cater the evolving and diverse needs of the clients. Rest assured we will strive to provide our clients with superior bank products and services to deserve their continued support and patronage.

INTERNAL SEMINARS VIA WEBINAR CONDUCTED IN 2020

Training 2021	Date	No. of Participants
Region 1 and C.A.R. ATM Operations Training	March 6, 2021	44
Region 2 ATM Operations Training	March 10, 2021	42
Region 3 ATM Operations Training	March 13, 2021	78
Region 3B, NCR, and 4A ATM Operations Training	March 20, 2021	98
Region V, VI and VII ATM Operations Training	March 24, 2021	106
Mindanao Regions ATM Operations Training	March 27, 2021	96
ATMPOS Sales Management Training-Region 3A	June 5, 2021	45
ATMPOS Sales Management Training-Region 3B	June 8, 2021	22
ATMPOS Sales Management Training-Region 1	June 11, 2021	32
ATMPOS Sales Management Training-Region 2	June 19, 2021	26
ATMPOS Sales Management Training-NCR and Region 4	June 25, 2021	30
ATMPOS Sales Management Training-Region 5	June 26, 2021	27
ATMPOS Sales Management Training-Region 6 and 7	July 2, 2021	53

PRODUCERS BANK SUPPORTS BSP FINANCIAL INCLUSION PROGRAM

For 2021, Producers Bank remains in support of the Bangko Sentral ng Pilipinas' (BSP) Financial Inclusion Program as it continues to expand its branch network namely: Madrid, Trento, and Surigao City.

The mergers also of the following banks with Producers Bank were all approved in 2021 namely: (i) Bangko Carrascal, Inc. on January 29, 2021 (ii) Peoples Bank of CARAGA, Inc. on February 26, 2021 (iii) Rural Bank of San Quintin, Inc. on February 26, 2021 (iv) PBCOM Rural Bank, Inc. on April 15, 2021 (v) Masuwerte Rural Bank, Inc. on December 15, 2021.

Producers Bank's success in expanding to new localities through branch openings is a testament that providing quality financial services to unbanked areas is a viable business.

On the other hand, Producers Bank believes that it has a responsibility to make its financial services accessible most especially to the farmers and entrepreneurs if it wants to achieve its vision of becoming the number one (1) partner bank of farmers and entrepreneurs in producing more wealth for the country. For 2021, the Bank was very active and visible in conducting marketing caravan to reach out to more farmers and SMEs.

"PRODUCERS BANK SUPPORTS BRIGADA ESKWELA"

PRODUCERS BANK BRANCH OPENINGS

"Producers Bank aims to create a culture of excellence in all areas of its operations."

BOARD OF DIRECTORS MEETING

LOAN PROMO CARAVAN


Happy
24
Anniversary


3


HAPPY 10


HAPPY
ANNIVERSARY


PRODUCERS BANK

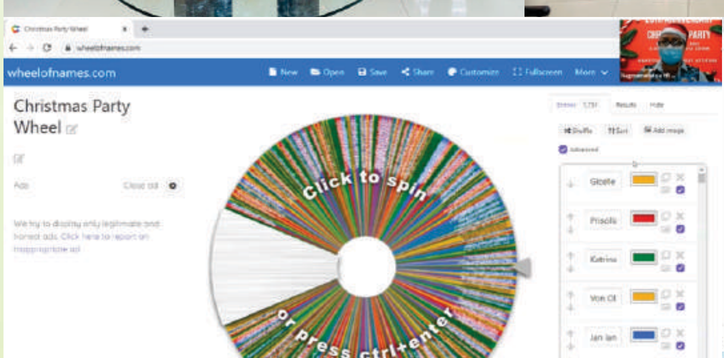

JAEN
8

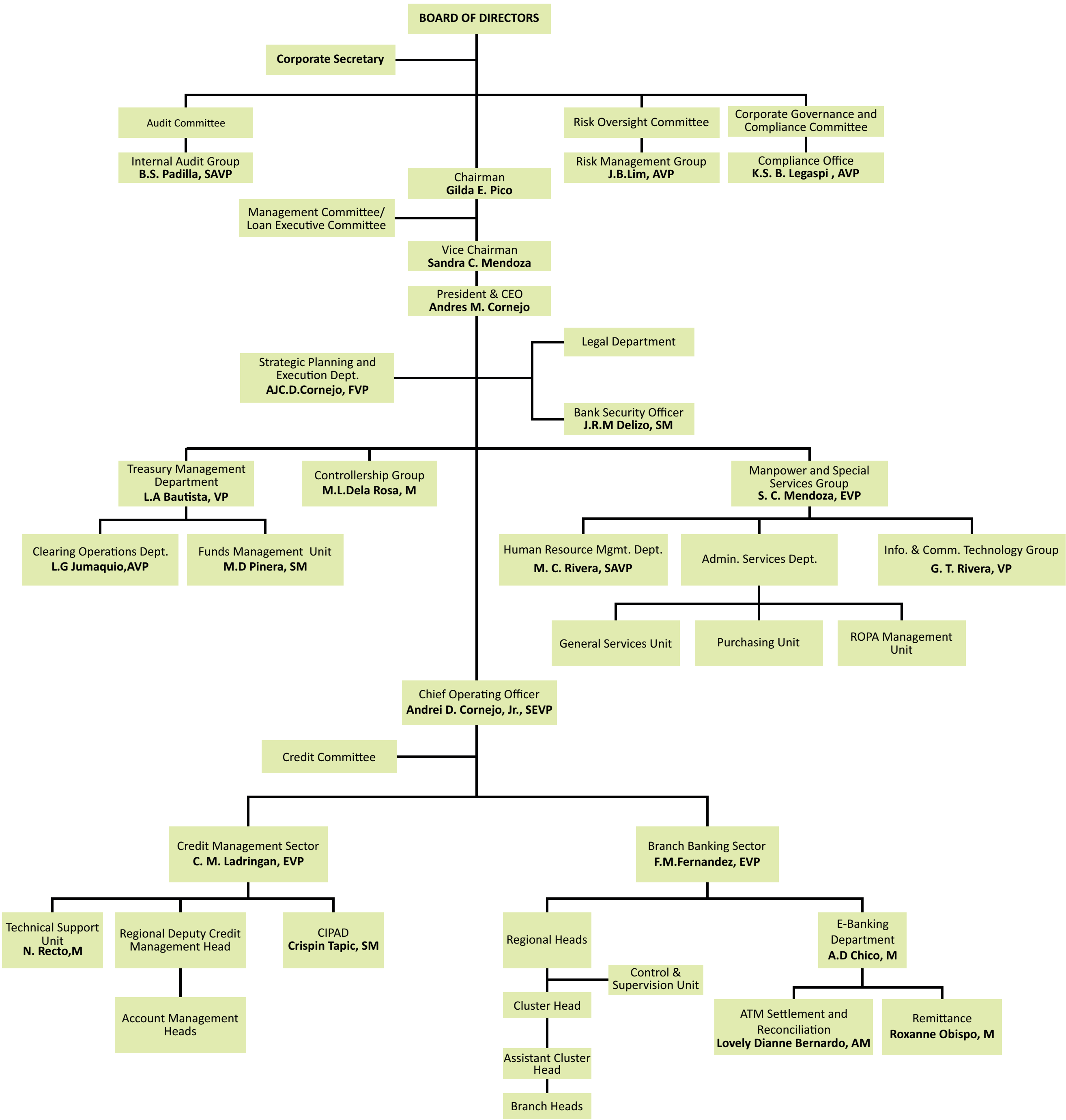

HAPPY
ANNIVERSARY
3RD


18
HAPPY
ANNIVERSARY


Producers Bank
joint
26TH ANNIVERSARY
and
CHRISTMAS PARTY
DECEMBER 18, 2021
3:00 P.M VIA ZOOM
THEME:
GRATITUDE IS THE BEST ATTITUDE
Wear your DIY Christmas Head Piece & Christmas Attire
A lot of fun, prizes and surprises await you!


MERRY CHRISTMAS


wheelofnames.com
Christmas Party Wheel
Click to spin
or press ctrl+enter


BOARD OF DIRECTORS
Corporate Secretary
Audit Committee
Internal Audit Group
B.S. Padilla, SAVP
Risk Oversight Committee
Risk Management Group
J.B.Lim, AVP
Corporate Governance and Compliance Committee
Compliance Office
K.S. B. Legaspi , AVP
Chairman
Gilda E. Pico
Management Committee/ Loan Executive Committee
Vice Chairman
Sandra C. Mendoza
President & CEO
Andres M. Cornejo
Legal Department
Strategic Planning and Execution Dept.
AJC.D.Cornejo, FVP
Bank Security Officer
J.R.M Delizo, SM
Treasury Management Department
L.A Bautista, VP
Controllership Group
M.L.Dela Rosa, M
Manpower and Special Services Group
S. C. Mendoza, EVP
Clearing Operations Dept.
L.G Jumaquio,AVP
Funds Management Unit
M.D Pinera, SM
Human Resource Mgmt. Dept.
M. C. Rivera, SAVP
Admin. Services Dept.
Info. & Comm. Technology Group
G. T. Rivera, VP
General Services Unit
Purchasing Unit
ROPA Management Unit
Chief Operating Officer
Andrei D. Cornejo, Jr., SEVP
Credit Committee
Credit Management Sector
C. M. Ladringan, EVP
Branch Banking Sector
F.M.Fernandez, EVP
Technical Support Unit
N. Recto,M
Regional Deputy Credit Management Head
CIPAD
Crispin Tapic, SM
Account Management Heads
Regional Heads
Control & Supervision Unit
Cluster Head
Assistant Cluster Head
Branch Heads
E-Banking Department
A.D Chico, M
ATM Settlement and Reconciliation
Lovely Dianne Bernardo, AM
Remittance
Roxanne Obispo, M

RELATED PARTY TRANSACTIONS

Producers Bank adopts the definition of Related Parties as provided in Section 131 of the MORB as follows:

1. Related parties – shall cover bank's subsidiaries as well as affiliates and any party (including their subsidiaries, affiliates and special purpose entities) that the Bank exerts direct/indirect control over or that exerts direct/indirect control over the Bank; the Bank's directors; officers; stockholders and related interests ("DOSRI"), and their close family members, as well as corresponding persons in affiliated companies. This shall also include such other person/juridical entity whose interests may pose potential conflict with the interest of the Bank, hence, identified as a related party.

2. Close family members – are persons related to the Bank's directors, officers and stockholders (DOS) within the second degree of consanguinity or affinity, legitimate or common-law. These shall include the spouse, parent, child, brother, sister, grandparent, grandchild, parent-in-law, son/daughter-in-law, brother/sister-in-law, grandparent, grandchild-in-law of the Bank's DOS.

3. Corresponding persons in affiliated companies – are the DOS of the affiliated companies and their close family members.

4. Control of an enterprise exists where there is:

a. Power over more than one-half (1/2) of the voting rights by virtue of an agreement with other stockholders; or

b. Power to govern the financial and operating policies of the enterprise under a statute or an agreement; or

c. Power to appoint or remove the majority of the members of the board of directors or equivalent governing body; or

d. Power to cast the majority votes at a meeting of the board of directors or equivalent governing body; or

e. Any other arrangement similar to any of the above.

Control is presumed to exist if there is ownership or holding, whether direct or indirect, of twenty percent (20%) or more of a class of voting shares of a company.

5. Related party transactions – are transactions or dealings with related parties of the Bank, regardless whether or not a price is charged. These shall include, but not limited to the following:

a. On- and off-balance sheet credit exposures and claims and write-offs;

b. Investments and/or subscriptions for debt/equity issuances;

c. Consulting, professional, agency and other service arrangements/contracts;

d. Purchases and sales of assets, including transfer of technology and intangible items (e.g., research and development, trademarks and license agreements);

e. Construction arrangements/contracts;

f. Trading and derivative transactions;

g. Borrowings, commitments, fund transfers and guarantees;

h. Sale, purchase or supply of any goods or materials; and

I. Establishment of joint venture entities.

At Producers Bank, RPT is any financial transaction, arrangement or relationship entered into in any calendar year.

Vetting and Approval of Related Party Transactions (RPTs)

i. RPTs are generally allowed, provided that these are done on an arm's length basis.

In addition to the approval requirements of the CASA, all RPTs shall be vetted and approved as follows:

RPT	Approval/Confirmation By
RPTs amounting to P1.0 Million and above	· Vetted and endorsed by CGCC · Approved by the BOD

A statement that the transaction is an RPT shall be disclosed on the applicable documents and the following information shall be determined during the review of the transactions:

1. The identities of the Related Party involved or the relationship;
2. The natures and terms of the transactions on arm's length basis;
3. Benefit to the Bank of the proposed RPT; and
4. Availability of other sources of comparable producers or services

The CGC Committee and other approving authorities must ensure that all RPTs are in the regular course of business and not undertaken on more favorable economic terms (e.g., price, commissions, interest rates, fees, tenor, collateral requirements, etc.)

Any member of the Bank's ManCom, CGC Committee and the BOD who has personal interest in the transaction must abstain from the discussion, approval and management of such transaction or matter affecting the Bank.

In the ordinary course of business, the Bank grants loans and has other transactions with certain directors, officers, shareholders and related interests (”DOSRI”).

DOSRI LOANS

Under the Bank's Policies and Procedures Manual, the transactions of the Bank with its DOSRI, which are comprised of loans and other transactions, are made substantially on the same terms as with other individuals and businesses of comparable risks. Under the Bank's DOSRI policy manual and current BSP regulations, the amount of individual accommodations to DOSRI, of which 70% must be secured, should not exceed the amount of their respective deposits and book values of their respective investments in the Bank. Such limit does not apply to loans secured by assets considered as non-risk as defined in the regulations and loans granted to officers under the Bank's Employee Fringe Benefit Programs approved by the BSP. In the aggregate, loans to DOSRI should not exceed the Bank's total regulatory capital or 15% of its total loan portfolio, whichever is lower.

Information on loans to DOSRI as of 31 December 2021 and 2020 is as follows:

	2021	2020
Total outstanding DOSRI loans	P40,031,400.00	P411,548,672.00
Percent of DOSRI loans to total loans	0.21%	2.21%
Percent of unsecured DOSRI loans to total DOSRI loans	0%	0%
Percent of past due DOSRI loans to total DOSRI loans	0%	0%
Percent of non-performing DOSRI loans to total DOSRI loans	0%	0%

KEY MANAGEMENT COMPENSATION AND DIRECTOR’S REMUNERATION

Key management personnel are the persons having authority and responsibility for planning, directing and controlling the activities of the Bank, directly or indirectly, including any of its Directors.

Short-term employee benefits pertain to the compensation received by key management personnel. Compensation includes all benefits constituting all forms of consideration paid, payable or provided by the Bank, or on its behalf, in exchange for services rendered to the Bank.

	2021	2020	2019
Short-term employee benefits	P57,989,490	P41,605,969	P39,896,248
Directors’ remuneration	3,447,362	2,522,221	3,076,666
	P61,436,852	P44,128,190	P42,972,914

DIVIDEND POLICY

Under Philippine Law, dividends may be declared out of a corporation's unrestricted retained earnings which shall be payable in cash, in property, or in stock to all stockholders on the basis of outstanding stock held by them. The amount of retained earnings available for declaration as dividends may be determined pursuant to regulations issued by the SEC. The approval of the board of directors is generally sufficient to approve the distribution of dividends. As provided for in Section 5 of the By-Laws of Producers Bank, declaration of dividends shall be subject to existing laws and Bangko Sentral ng Pilipinas (BSP) rules and regulations.

Producers Bank did not declare stock dividends for 2021.

Producers Bank's CSR Program:
Reaching Out to Help Others Amidst the Pandemic

Producers Bank takes Corporate Social Responsibility (CSR) by heart. It has taken its CSR programs above and beyond simply goes beyond mere compliance. In fact, the Bank has embraced it as an extension of its mission and mandate.

Producers Bank is more than just a partner bank in the Philippine countryside; it is also a partner institution in furthering the entire well-being of all Filipinos. The bank believes that its CSR Programs are more than simply a means of giving back; it is also about doing what is right and essential for all members of society. Producers Bank hopes that its CSR Programs will provide value to the community and have a beneficial influence on society.

The Bank continues to encourage its employees to actively participate in its CSR Programs, and while doing so, embeds in them a passion for serving the public that transcends public service. And while it is a formidable financial institution, Producers Bank anchors itself in the principle of operating for more than just the profits or increasing the Bank's bottom line. Producers Bank takes time and effort to create a positive and consistent impact through its activities for the environment, its consumers, its employees and the communities where it operates.

Producers Bank believes that the importance of helping others goes far beyond. Even the smallest acts of kindness can create a ripple effect in the community. Doing good deeds helps establish cooperation, trust, and a sense of security within one another. These are the foundations of a thriving local community and a flourishing society - one which builds well-being all round.

Helping others pays it forward to future generations and makes the world a better place overall.

The continuing pursuit of a harmonic balance between growth and prosperity for everyone by Producers Bank represents what former Prime Minister Tony Blair said: The emphasis placed by more and more companies on corporate social responsibility symbolizes the recognition that prosperity is best achieved in an inclusive society.

Despite the restrictions imposed by the Pandemic, Producers Bank continued its Corporate Social Responsibility Programs such as the following:

RELIEF OPERATIONS

Last December 2021, Typhoon Odette brought torrential rains, violent winds, floods and storm surges to the Visayas and Mindanao Islands. Overnight, the Typhoon left hundreds dead and hundreds of thousands of families homeless. Relief operations to calamity stricken locality such as Surigao del Norte and Negros Occidental were held wherein relief goods were given to affected families.



"Producers Bank commits to improve the quality of life of our employees, and in the communities that we serve particularly in the areas that are not served by the large financial institutions."

HELP BUILD THE CHURCH PROGRAM

The Bank recognizes the importance of spiritual well being and living in harmony with society through its cash donation to help build the St. Nicholas of Tolentine Basilica Crypt.

CONSUMER PROTECTION PRACTICES

Producers Bank is committed to the full compliance of all banking rules and regulations, and the adherence to global standards with regard to customer relations, particularly with respect to the privacy of customer information and consumer protection from unfair business practices, any form of discrimination, and all hazards to health and safety.

PSBC's Financial Consumer Protection policies effectively address the rights of its consumers by offering financial consumers a wide range of products and services fitting their needs and purposes and an awareness that will empower them to engage in an inclusive financial system that safeguards their rights and interests. A wide-ranging and dedicated approach to consumer protection is offered by PSBC to make it an important priority at all operating levels. They highlight the specific and focused consideration to consumer protection at all stages of the customer across the bank. The policies express PSBC's policy and framework consisting of the structure, responsibilities, and mechanisms in the protection of the financial consumers' rights.

CONSUMER PROTECTION OVERSIGHT FUNCTION

The Board of Directors (BOD) of Producers Bank is ultimately responsible for ensuring that consumer protection practices are embedded in the Bank's business operations. It also has a key role in ensuring that the Bank is adhering to the highest service standards and is embracing a culture of fair and responsible dealings in the conduct of business that will be appropriate to the Bank's corporate structure, operations and risk profile.

(a) Role and Responsibility of the Board of Directors

The Board of Directors is responsible for developing and continuing improvement of the Bank's consumer protection strategy. It exercises effective oversight over the implementation of consumer protection programs which is the mechanism to ensure compliance with PSBC's consumer protection policy and strategy.

The Board is responsible for maintaining a sound Consumer Protection Risk Management System (CPRMS). The CPRMS is part of the corporate-wide Risk Management System of the Bank that is a means by which it identifies, measures, monitors, and controls consumer protection risks, which include both risks to the financial consumers and the Bank, inherent in its operations. The products and services of the Bank remain to be traditional and non-complex and as such, the required Consumer Protection policies are incorporated into the overall framework for the Bank's operations, products and services, and the various product manuals of the Bank to address and prevent the various financial risks that will cause harm or loss to consumers.

The Board annually reviews the effectiveness of the CPRMS, as well as how the findings are reported in a timely and acceptable manner, and whether the appropriate audit mechanisms are in place to provide adequate oversight.

The Board oversees the performance of Senior Management in managing the day-to-day consumer protection activities of the Bank, and ensures that any weaknesses in the CPRMS are addressed and corrective actions are done in a timely manner.

b) Role and Responsibility of the Senior Management

The Senior Management and Management Committee of the Bank is responsible for the implementation of the consumer protection policies approved by the Board and manages the day-to-day consumer protection activities of the Bank. Adequate resources and personnel that are devoted to the Bank's consumer protection program are also provided by them.

(c) Consumer Protection Risk Management System (CPRMS)

1. Compliance Program. The Consumer Protection Program is incorporated in the over-all Compliance System and Program of the Bank to prevent and reduce regulatory violations and protect consumers from financial and associated harm or loss. The Chief Compliance Officer (CCO) coordinates with concerned bank units for the efficient implementation of the Bank's Consumer Protection Program and is responsible for incorporating it in the Compliance System and Program for financial consumer protection. The Bank's Consumer Assistance Group (CAG) is designated to handle customer requests for assistance. It coordinates all customer requests with the appropriate Bank units and provides/compiles the appropriate feedback and resolution in a timely manner. All feedback received

by the Bank are handled carefully, with urgency and documented properly. The turnaround time is observed in handling simple, moderate and complex issues. Results of the investigation are properly explained to the satisfaction of the customers.

Alternatively, customers are given the option to elevate their concerns to the BSP Financial Consumer Protection Department. All BSP-referred customer concerns are responded to on or before the due date set by BSP. Complaints are monitored and submitted monthly to the Senior Management, Risk Management Committee and Corporate Governance and Compliance Committee to ensure that the reputational risk and operational lapses are addressed fully and in a timely manner. The action taken on the complaint is communicated to the client within the required time frame. The same report is shared with the concerned bank units for product and service enhancements.

From the different available platforms (email, telephone, social media, and walk-in clients) by which customers can request for assistance, email and walk-in clients top the list. For 2021, the Bank provided uninterrupted service regardless of the quarantine status and processed nineteen thousand two hundred eight (19,208) requests for assistance.

2. Policies and Procedures. The Bank's policies and procedures governing consumer protection policies and procedures shall be approved by the Audit Committee and the Bank's Board. The policies and procedures shall:

a. Be consistent with Consumer Protection policies as approved by the Board;
b. Ensure that consumer protection practices are embedded in the Bank's business operations;
c. Address compliance with consumer protection laws, rules, and regulations; and
d. Be reviewed periodically and kept up-to-date to serve as reference for employees in their day-to-day activities.

3. Internal Audit Function. The Internal Audit Group of the Bank develops and includes the Consumer Protection Audit Program in its audit function/ program. It shall conduct the annual review of the Bank's consumer protection practices, ensure adherence to internal policies and procedures and compliance with existing laws, rules and regulations. The results of the audit findings and exceptions that will be noted by the Internal Audit Group will enable the Audit Committee to assess the effectiveness of the implementation and adequacy of the approved policies and standards in meeting the established consumer protection objectives.

Training. All Bank personnel that have customer interface are given specific and comprehensive training that reinforces and helps in the implementation of written policies and procedures on consumer protection as well as continuing education about Consumer Protection laws, rules and regulations.

CONSUMER ASSISTANCE MANAGEMENT SYSTEM (CAMS)

The Financial Consumer Protection Manual (the “Policy”) of the Bank applies to all officers and employees, including non-permanent employees (those under training and probationary status, and those employees under fixed tenure contracts) that have direct interface with the Bank clients, and clients/consumers of the Bank. The scope of this policy includes the requirements and minimum guidelines on receiving, recording, evaluating, resolving, monitoring, reporting, and giving feedback to all complaints filed by the clients/consumers of Producers Bank. Customer complaints and/or disclosures shall include, but not limited to the following:

1. Dissatisfaction with the products or services availed from the Bank;

2. Non-compliance of the Bank, its officers and employees with the terms and conditions provided to the client;

3. Unlawful acts or orders requiring violation of law, bank policies and procedures, abuse of authority, serious breach of disclosure of information of employees about the clients, questionable relationship with the Bank clients, and specific threats to the Bank clients;

4. Fraudulent activities of employees such as but not limited to:

a. Any act or omission, including misrepresentation, that knowingly and recklessly misleads, or attempts to mislead the client/s of the Bank to obtain financial or other benefit or to avoid an obligation;
b. Stealing or attempting to steal from the Bank clients;
c. Falsification of bank and client records for

purposes of defrauding Bank clients;

d. Conflicts of interest or any intentional, unauthorized disclosure of confidential and proprietary information of Bank clients to outside parties;
e. Soliciting money, gifts, shares, benefits, or favors from the existing clients and potential clients of the Bank; and
f. Concealment of defective work by employees which directly results in loss or prejudice to the client/s.

5. Giving false testimonies or promises to the clients;

6. Misconduct or failure by the employees to observe the Bank's rules of conduct or standards of behavior when dealing with clients;

7. Coercive practices, which mean impairing or harming, or threatening to impair or harm, directly or indirectly, the client, including retaliation; and

8. Any other activity which undermines the protection of consumers of the Bank.

PRODUCTS AND SERVICES

DEPOSIT SERVICES

SAVINGS ACCOUNT

Producers Bank has a savings account that allows you to deposit your money and typically earn a modest amount of interest. It is intended to offer depositors with banking convenience while also ensuring the protection of their funds.

- **Passbook Savings Account and ATM Debit Card Savings Account**

An interest bearing peso account that requires the showing of a passbook for deposit and withdrawal operations or transact using ATM Debit Card at any Bancnet ATMs

To open a passbook savings account, the following requirements must be submitted: 1. Two pieces of 2x2 picture, 2. Photocopy of two (2) valid government issued IDs, and 3. Application and Agreement forms with a completely filled out Signature Card.

- **US Dollar Savings**

Producers Bank offers an interest-bearing U.S. Dollar Savings Account for Balikbayan/US Immigrants, Overseas Contract Workers (OCWs), US Government Retirees, Exporters, Importers, Travel Agents and Money Changers. One must have at least an initial maintaining deposit balance of 100 dollars. It can also be used as collateral for Peso loans.

To open a US Dollar Savings account, one must provide the following requirements: 1. Two pieces of 2x2 picture, 2. Photocopy of two (2) valid government issued IDs, and 3. Application and Agreement Forms with a completely filled out Signature Card.

CHECKING ACCOUNT

A non-interest-bearing peso account in which deposits are made over the counter and withdrawals are done by issuing a check.

To open a checking account, the following requirements must be submitted: 1. DTI/Business permit, 2. Two valid IDs, 3. Two pieces of 2x2 picture, 4. P5000 initial deposit, 5. proof of billing & fill out open account documents

TIME DEPOSIT

A fixed-term investment account that allows you to earn higher interest rates on your money than a traditional savings account.

- **Regular Time Deposit**
- **Long Term time Deposit/Tax Exempt for Individuals**

LOAN PRODUCTS

At Produces Bank, we focus on extending loan facilities that will help augment the capitalization and other financial needs of its clients. We make sure that our offerings are viable financial solutions for our clients.

Agricultural Loans

Farmers Loan for Crop Production
This product is offered to small and medium-sized farmers that have farm lots below twenty (20) hectares as well as large-sized farmers with farm lots that are twenty (20) hectares and above. Beneficiaries of the Agricultural Credit Policy Council (ACPC) Program under the Department of Agriculture and the Land Reform Program under the Agricultural Guarantee Fund Pool can use this to acquire agricultural lots, farm tractors, machinery and other farm implements.

Livestock Loan
Poultry and piggery owners can avail of this loan provided that they have a contract growing agreement with livestock integrators.

Small/Medium/Large Agri-Based SMEs
This is offered to both single proprietors and corporations in the agricultural industry and are geared towards propagating agri-businesses.

Commercial Loans for Non-agri SMEs
This cluster of loan facilities is offered to corporate accounts and includes the Small Business Loan, SME Loan, Large Enterprise Loans for loans P20 Million and above.

Mortgage Loan
Clients who want to collateral their home in order to upgrade or purchase a new home or gather funds for their business can avail of this loan.

Housing Loan for Homeowners
Borrowers who want to purchase a property from either PSBC-financed realtors or to be financed in developed subdivisions can avail of this loan.

Auto Loan
Bank patrons can avail of the Auto Loan to fund the purchase of their new or second-hand vehicle to help them get to places.

Truck Loan
Entrepreneurs who are ready to take that leap of financing a new truck unit can avail of this loan.

Teacher Salary Loan
This personal loan is made available in compliance with the Department of Education's Automatic Payroll Deduction System (APDS) Program and can be availed by educators

LGU Salary Loan
Local Government Units can dispense this loan to their employees for cash infusion or to help augment daily needs.

Cash Secured Loan
This credit-building loan is availed using the savings account and allows bank clients to have a guaranteed loan.

OTHER SERVICES

ATM SERVICES – Producers Bank has two hundred eighty six (286) ATMs nationwide as of December 31, 2021 offering the following services 24/7:

(1) Withdrawal
(2) Balance Inquiry
(3) Bills Payment
(4) Prepaid load reloading
(5) Fund Transfer

REMITTANCE

- Western Union – one of the oldest and largest money transfer companies offering international and domestic money transfer around the world.
- PESONet – It is the most convenient, affordable, reliable and secure electronic funds transfer service that government and businesses can use to pay each other and individual person. It is most practical wait for persons to pay, send or remit money to other persons especially for non-urgent transactions.
- InstaPay – is a real-time low-value Electronic Fund Transfer credit push payment scheme for transaction amounts up to P50,000.00. This retails payment system, launched on April 23, 2018, is designed to facilitate small value payments that will be especially useful for the purchase of retail goods, paying till fees, and tickets, as well as for e-commerce, which shall enable, among others, Micro, Small and Medium Enterprises (MSMEs).

BILLS PAYMENT

- ECPay - The most convenient, reliable and trusted one-stop shop for all your PAYMENT, TOPUP and CASH-IN service needs in the country today.

ONLINE BANKING – PSBC provides a convenient and faster way of doing transactions at your fingertips through InstaPay.

- Internet Banking- https://online.producers bank.com.ph/psbibportal/
- Mobile Banking – PSBC Mobile

AGENCY BANKING (ATMPos) – is a new concept in the banking industry and new bank service channels that can operate to serve clients through “Cash Agent” or “Agent Bank” contracted by Producers Bank to accept and disburse cash in its behalf and facilitating banking activities outside bank premises.

BRANCH DIRECTORY

HEAD OFFICE
1706 AIC Burgundy Empire Tower, ADB Avenue corner Sapphire Street, Ortigas Center, Pasig City
(02) 667-3811 / (02) 667-3812 / (02) 570-4137

HEAD OFFICE EXTENSION
17th Floor, One San Miguel Avenue, San Miguel Avenue corner Shaw Boulevard, Ortigas Center, Pasig City
(02) 667- 3022 / (02) 687-6287

DATA CENTER
Unit 205 Pacific Place Condominium, Pearl Drive corner Amethyst Street, Ortigas Center, Pasig City
(02) 638-0599 / (02) 637-6495

BRANCHES

ALAMINOS
Marcos Avenue, Palamis, Alaminos City, Pangasinan
(075) 540-5502

ALIAGA
Gen. Luna St., Poblacion West 3, Aliaga, Nueva Ecija
(044) 951-5099

ALICIA
G/F Danison Commercial Building, Magsaysay Street, Alicia Public Market, Alicia, Isabela
(078) 323-2173

ALTAVAS
Bonifacio Street, Poblacion, Altavas, Aklan
(036) 269-1418

AMADEO
A. Mabini Street, Poblacion 1, Amadeo, Cavite (046) 419 0772

ANAO
Poblacion, Anao, Tarlac
(045) 606 0919

ANGELES
Producers Bank Building, Sto. Rosario Street, San Jose, Angeles City, Pampanga
(045) 409-0840

ANGONO
69 M.L. Quezon Avenue, Brgy. San Isidro, Angono, Rizal
(02) 8771 4304

ANTIPOLO
145 M.L. Quezon Street, Brgy. San Roque, Antipolo City, Rizal
(02) 8742-3440

APARRI
G/F 5-Storey Commercial Building, J.P. Rizal corner Alvarado Streets, Brgy. Maura, Aparri, Cagayan
(078) 888-0152

ARITAO
National Highway, Poblacion, Aritao, Nueva Vizcaya
(078) 362-2527

ASINGAN
G/F Cañadido Building, # 94 Ramos Street, Poblacion West, Asingan, Pangasinan
(075) 523 0532

ASUNCION
Block 13-B-6., Aguinaldo corner Mabini Street, Purok 3, Cambanogoy, Asuncion, Davao del Norte
0935 209 2002

AURORA, ISABELA
MM Pua Building, San Pedro, San Pablo, Aurora, Isabela
(078) 307-5710

AURORA, ZAMBOANGA DEL SUR
7th Avenue, San Jose, Aurora, Zamboanga Del Sur
0930 3310 050/0936 2655 994

BAAO
National Highway, Producers Bank Building Del Rosario, Baao, Camarines Sur
0917 882 1520

BACOLOD
Negros First Cyber Centre Bldg., Cor. Lacson Hernaez Street, Bacolod City Negros Occidental
(034) 454 2007

BACOOR
F. Giron Arcade, Zapote Rotonda Bacoor, Cavite (046) 417-5853

BAGABAG
Zapata Bldg., Provincial Road, Brgy. San Geronimo, Bagabag, Nueva Vizcaya
(078) 392-0669

BAGO
G/F Ramon Gonzaga Arcade, Brgy. Poblacion, Bago City, Negros Occidental
(034) 461-1526

BAGUIO
G/F Mount Crest Hotel, Legarda Road corner Urbano Street, Baguio City, Benguet
(074) 661-0658

BAIS
National Highway corner Aguinaldo Street, Mercado de Bais, Bais City, Negros Oriental
(035) 402-3162

BALANGA
G/F EGS Building Don Manuel Banzon Avenue, Balanga City, Bataan
(047) 633-3329

BALER
Quezon Street, Brgy. Suklayin, Baler, Aurora
0919-063-7004

BALIUAG
Megamart Bldg., Brgy. Tangos, Baliuag, Bulacan
(044) 766-0541

BALOC
Maharlika Highway, Baloc, Sto. Domingo, Nueva Ecija
0919 0833 532

BAMBANG
ERJ Building Maharlika Highway, Bambang, Nueva Vizcaya
(078) 362-0924

BANI
Quezon Avenue, Poblacion, Bani, Pangasinan
0921 820 4739

BAROTAC NUEVO
L. Araneta Street, Barotac Nuevo, Iloilo
(033) 528-8215

BAYAMBANG
NIF Building Rizal Avenue, Poblacion Sur, Bayambang, Pangasinan
(075) 632-3681

BAYOMBONG
Ongtao Bldg., Provincial Highway, Brgy. Don Mariano Perez, Bayombong, Nueva Vizcaya
(078) 362-0925

BAYUGAN
Esperanza Road, Bayugan City, Agusan del Sur
(085) 2311974 / 09090678147

BAYUGAN BLU
Esperanza Road, Poblacion, Bayugan City, Agusan Del Sur
(085) 2311974 / 09090678147

BINALBAGAN
Poblacion, Binalbagan, Negros Occidental
(034) 742-8609

BINALONAN
Bayanmoto Gas Building, McKinley Street, Binalonan, Pangasinan
(075) 529-5764

BINANGONAN
Baltazar Street corner Rizal Avenue, Brgy. Layunan, Binangonan, Rizal
(02) 8532-3136

BINMALEY
Public Market Poblacion, Binmaley, Pangasinan
(075) 522-2124

BOCAUE
McArthur Highway, R.M. Mariz Building, Wakas, Bocaue, Bulacan
(044) 762-5588

BOLINAO
Don Prudencio Street, Bolinao, Pangasinan (075) 523 0448

BONGABON
National Road, Brgy. Commercial, Bongabon, Nueva Ecija
(044) 958-1243

BUENAVISTA
Mclain Street, Brgy. Poblacion, Buenavista, Guimaras
(033) 553-0145 / 0917 162 4049

BUGASONG
Ilauod, Bugasong, Antique
09171301419

BULAN
C. Gotladera Street, Zone 4, Bulan, Sorsogon
(056)555-4057

BUSTOS BONGA MENOR
Gen. Alejo Santos Highway, Bonga Menor, Bustos, Bulacan
(044) 764-6796

BUSTOS POBLACION
Poblacion, Bustos, Bulacan
(044) 760 0048

CABADBARAN
Barangay 9, Quary, Cabadbaran City, Agusan del Norte
(085) 343-0851
0948-288-4733

CABANATUAN CENTRAL
Central Terminal Brgy. D.S. Garcia, Cabanatuan City, Nueva Ecija
(044)

CABANATUAN EAST
Fortaleza Street, Brgy. Bangad, Cabanatuan City, Nueva Ecija
(044) 803-6967

CABANATUAN NORTH
G/F Producers Bank Building, Maharlika Highway, Sangitan East corner Gen. Tinio Street, Cabanatuan City, Nueva Ecija
(044) 464-1768

CABANATUAN SOUTH
G/F Producers Bank Center II, Maharlika Highway, Brgy. H. Concepcion, Cabanatuan City, Nueva Ecija
(044) 940-8979

CABARROGUIS
G/F Uy Building, Provincial Road, Cabarroguis, Quirino
09190638646

CABATUAN
Unit 5, Los Angeles Arcade, Centro, Cabatuan, Isabela
(078) 323-4645

CABIAO
San Juan North, Poblacion, Cabiao, Nueva Ecija (044) 951-2065

CADIZ
Cabahug Street, Brgy. Zone 4, Cadiz City, Negros Occidental
(034) 466-0076

CAGAYAN DE ORO - LAPASAN
281 Recto Avenue, Lapasan, Highway, Cagayan De Oro City, Misamis Oriental
(088) 885-0182

CAGAYAN DE ORO - VELEZ
Ground Floor J & L Building, Corners, Don Apolinar Velez & T. Chavez Streets, Cagayan de Oro City, Misamis Oriental
(088) 557-5089

CAINTA
A. Bonifacio Avenue corner Marick Drive, Brgy. Sto. Domingo, Cainta, Rizal
(02) 8655-0776
(02) 8656-3876

CALABANGA
Old Market Site, San Antonio, Calabanga, Camarines Sur
(054) 881-2622

CALAMBA, LAGUNA
National Highway corner Sta. Cecilia Village, Brgy. Parian, Calamba City, Laguna
(049) 539 8996

CALAMBA, MISAMIS OCCIDENTAL
Matunog Street, Northern Poblacion, Calamba, Misamis Occidental
0926 7878 374

CALOOCAN
G/F Steve Ko Tang Building, C3 Road corner J. Teodoro Street, 5th Avenue, Brgy. 55, District 2, Caloocan City
0919 087 3245
(02) 8287-0825

CALUMPIT
McArthur Highway, Brgy. Corazon, Calumpit, Bulacan
(044) 815-5173

CAMILING
G/F M and E Building, Quezon Avenue, Camiling, Tarlac
(045) 800-5970

CANDELARIA
Aho Building, Maharlika Highway, Malabanban Norte, Candelaria, Quezon
(042) 784-3038

CANLAON
Andres Bonifacio Street, Midtown, Brgy. Mabigo, Canla-on City, Negros Oriental
0929 477 8731

CAPAS
Provincial Road, Sto. Domingo, Capas, Tarlac
(045) 491-6203

CARIG
Maharlika Highway Carig Sur, Tuguegarao City, Cagayan
(078) 377 8108

CARMEN
McArthur Highway, Brgy. Carmen West, Rosales, Pangasinan
(075) 649-4454

CARRANGLAN
Brgy. F.C. Otic, Carranglan, Nueva Ecija
0919 063 7005

CARRASCAL
Arreza Corner Cervantes Streets, Embarcadero, Carrascal, Surigao del Sur
(086) 212-8023

CASTILLEJOS
National Highway, San Juan, Poblacion, Castillejos, Zambales
(047) 913-1390

CATICLAN
PRCG Building, Caticlan, Malay, Aklan
(036) 268-7827

CAUAYAN
G/F Prince Christopher Commercial Complex Building, Maharlika Highway corner Cortez Street, Cauayan City, Isabela
(078) 305-5610

CEBU
Villalon Bldg. 206 Osmeña Blvd. Cebu City, Cebu
(032) 415 7645

COGEO
LG/F City Mall of Antipolo, Olalia Road, Brgy. Dela Paz, Antipolo City, Rizal
(02) 8771 4375

COMPOSTELA VALLEY
Lagab, Pob. Compostela, Compostela Valley Province
0938 448 8265

CONCEPCION
Azucena Street, Poblacion, Concepcion, Iloilo
0921 499 8839

CORDON
Rosete Building, Magsaysay, Cordon, Isabela
(078) 682 0596

CULASI
Jesus of Nazareth Building, Cadiao Street, Centro Poblacion, Culasi, Antique
0916 526 9885

CUYAPO
D.M. Jose Street, District 7, Cuyapo, Nueva Ecija
(044) 456-0776

DAET
Governor Panotes Avenue, Brgy. 8, Daet, Camarines Norte
0951 107 9084

DAGUPAN
PSBC Building, Burgos Street, Dagupan City, Pangasinan
(075) 523-1440

DASMARIÑAS
Annie's Plaza, Emilio Aguinaldo Highway, San Agustin 1, Dasmariñas, Cavite
(046) 852 2926

DAPITAN
Justice F. Saguin Street, Dapitan City, Zamboanga del Norte
0953 176 2091

DAVAO BAJADA
Candelaria Building, 547 J.P. Laurel Avenue, Bajada, Davao City
(082) 295 0599

DAVAO ECOLAND
Door 101-103 Ground Floor Pink Walters Bldg., Quimpo Boulevard, Ecoland, Davao City
(082) 295 7784

DIGOS
Estrada 1st Street, Brgy. Zone II, Digos City, Davao del Sur
(082) 553 2382 / 0948 516 1876

DINALUPIHAN
San Juan Street, Mabini Extension, Poblacion, Dinalupihan, Bataan
(047) 237 1452

DINGALAN
Baler Street, Brgy. Poblacion Dingalan, Aurora
(042) 724 2498

DIPOLOG
083 Rizal Avenue cor. Calibo Street, Dipolog City, Zamboanga del Norte
(065) 212 2466

DUX DEL NORTE
Aguada's Building, Malasin, Dupax del Norte, Nueva Vizcaya
0916 343 2046

DUMAGUETE
Plaza Doña Milagros Building, Perdices, corner Sta. Rosa & Pinili Streets, Dumaguete City, Negros Oriental
(035) 420 9233 / 0967 669 9904

EL SALVADOR
GPA Land Building, Door#1A, Pedro Sa Baculio, El Salvador City, Misamis Oriental
(088) 882 6989

ESCALANTE
Rotonda, Brgy. Balintawak, Escalante City, Negros Occidental
(034) 435 0093

GAPAN
E. Jacinto Street, San Vicente, Gapan City, Nueva Ecija
(044) 486 8184

GEN. NATIVIDAD
Barangay Poblacion, General Natividad, Nueva Ecija
(044) 803 4176

GOA
G/F Multi-Storey Commercial Building, J.P. Rizal National Road corner Panday Street, Poblacion, Goa, Camarines Sur
(054) 881 9458

GONZAGA
G/F Cortes Building, National Highway, Brgy. Paradise, Gonzaga, Cagayan
0905 443 9195

GUIGUINTO
G/F Rockavilla Building, Poblacion, Guiguinto, Bulacan
(044) 794 1420

GUIHULNGAN
St. Thaddeus Building, Osmeña Ave., Brgy. Poblacion, Guihulngan City, Negros Oriental
0918 454 5272/0909 345 4461

GUIMBA
M.C. Leonardo Building, Afan Salvador corner Sarmiento Streets, Guimba, Nueva Ecija
(044) 951 3700

HAGONOY
Felimon Building Sto Nino, Hagonoy, Bulacan
(044) 794 3763

HIMAMAYLAN
Sian Building, Rizal Street, Brgy 2. Himamaylan City Negros Occidental
0927 1347 825

HINIGARAN
Tupas Building, Rizal Street, Brgy. III, Hinigaran, Negros Occidental
(034) 740 7375

IBA
Bugallon Street corner Taveria, Zone V, Iba, Zambales
(047) 602 2139 / 09325109261

ILAGAN
G/F LSP Building, Osmeña, City of Ilagan, Isabela
(078) 624 1161

ILIGAN
Plaza Alemania Hotel, Quezon Avenue Extension Pala-o, Iligan City
0919 582 8175

IMELDA
Calamohoy Building, Rizal Street, Poblacion Imelda, Zamboanga, Sibugay
0905 884 7684

IMUS
Costa Grande - Our Lady of Remedies Building, 496 Emilio Aguinaldo Highway, Palico I, Imus, Cavite
(046) 885 3834

IPIL
Osmeña Street, Ipil, Zamboanga Sibugay
0950 096 1688

IRIGA
Lemar's Building, San Roque, Iriga City, Camarines Sur
0917 878 2272 / 0910 322 2285

ISABELA, NEGROS OCCIDENTAL
Tourism Bldg, Burgos St, Brgy 4, Isabela Negros Occidental
0963 2888 666

ISULAN
National Highway Brgy. Dansuli, Isulan, Sultan Kudarat
(064) 471 3247

JAEN
Parumog Building, Brgy. G.E. Antonino, Poblacion Jaen, Nueva Ecija
(044) 486 8265

JARO
Ground Floor Door 2 Balsy Building, Brgy. Cuartero EL 98 Jaro, Iloilo City
(033) 315 5458

KABANKALAN
Producers Bank Building, Aquiles Zayco Ave. Brgy. 1, Kabankalan City, Negros Occidental
(034) 485 4632

KALIBO
The Waldolf-Garcia Building, Osmeña Avenue, Kalibo, Aklan
(036) 500 7835 / (036) 268 1298

KAPALONG
Purok 10-A, Quezon Street, Maniki, Kapalong, Davao del Norte
(084) 807 2988 / 0939 453 9250

LAGAWE
JP Rizal Avenue, Poblacion West, Lagawe, Ifugao
0917 147 1496

LA PAZ
Market Place Building, San Isidro, La Paz, Tarlac
(045) 606-0848

LA TRINIDAD
Lubos Building, Km 5, Pico, La Trinidad, Benguet
(074) 422 2779 / (074) 309 1516

LAUR
Gen. Tinio corner Gen. Natividad Streets, Brgy. II, Laur, Nueva Ecija
0917 847 4650/ 0919 063 8641/ (044) 463 6807

LEGAZPI
G/F 2-Storey Commercial Building, Peñaranda St., Legazpi City, Albay
0948 496 2609

LINGAYEN
Avenida Rizal, East Road, Lingayen, Pangasinan
(075) 632 5380

LILOY
Baybay, Liloy, Zamboanga Del Norte
0967 950 2450

LIPA
General Luna Street, Sabang, Lipa City, Batangas
(043) 702 6673

LLANERA
Lagasca Avenue, Brgy. Plaridel, Llanera, Nueva Ecija
(044) 958 1979

LOS BAÑOS
National Road, San Antonio, Los Baños, Laguna
(049) 501 4319

LUCENA
ADAD Building, M.L. Tagarao corner Allarey Streets, Lucena City, Quezon
(049) 539 8996

LUPAO
Producers Bank Building, National Highway, Brgy. Flores, Lupao, Nueva Ecija
(044) 456 0428

LUPON
E. Aguinaldo Street, Pob. Lupon, Davao Oriental
0910 162 8396

MABALACAT
Lot 8, Golden Crown Building, Mc Arthur Hi-way, Mamatitang, Mabalacat City, Pampanga
(045) 892 4730

MADDELA
Maddela's Point Building, Poblacion Norte, Maddela, Quirino
0919 063 8587

MADRID
Purok 3, Brgy. Linibunan, Madrid, Surigao del Sur
(086) 213 4167

MAGARAO
San Pantaleon, Magarao, Camarines Sur
0933 815 4394

MALASIQUI
Ramon Magsaysay Street, Brgy. Poblacion, Malasiqui, Pangasinan
(075) 536 5796

MALITA
Doña Pilar Building, Poblacion Highway, Malita, Davao Occidental
0977 7962 889

MALLIG
Centro 2, Mallig, Isabela
0917 624 4383

MALOLOS
F. Estrella Street, corner M. Tengco, Sto. Rosario, Malolos City, Bulacan
(044) 769 4898

MANAOAG
GF One B Tower, Soriano Street, Poblacion, Manaoag, Pangasinan
(075) 529 1088

MANDALUYONG
#673 Boni Avenue Brgy Plainview, Mandaluyong City (02) 829 7061

MANDAUE
A & J Building, AC Cortes Avenue, Alang-alang, Mandaue City, Cebu
(032)422 4393 / 0921 349 1644

MANGALDAN
G/F Berex Enterprises Building, Mangaldan Commercial Center, J. Rizal Avenue, Bari, Mangaldan, Pangasinan
(075) 529 3337

MANGATAREM
G/F C&D Building, Burgos Street, Mangatarem, Pangasinan
(075) 632 3405 / 0956 718 1597

MANUKAN
National Highway, Poblacion Manukan, Zamboanga Del Norte
0917 322 7267 / 0970 916 2575

MARIA AURORA
ML Quezon Street, Brgy. 4, Maria Aurora, Aurora
0919 063 8645 / 042 714 5322

MARIKINA CITY
90 J. P. Rizal Street, Calumpang, Marikina City
0919 087 3247

MARILAO
McArthur Highway, Abangan Sur, Marilao, Bulacan
(044) 815-4218

MATI
Doña Rosa Building, Madang Street, Brgy. Central, Mati City, Davao Oriental
(087) 811 2628 / 0943 881 9041

MOLO
KBEN Building, MH Del Pilar Street, Molo, Iloilo City, Iloilo
(033) 336 3855

MOLAVE
Roxas Avenue, Makugihon, Molave, Zamboanga Del Sur
0977 8010 133

MUÑOZ
T. Delos Santos Street, Science City of Muñoz, Nueva Ecija
(044) 463 0318

NABUA
Nabua Municipal Library Building, National Road, Poblacion, Nabua, Camarines Sur
0948 419 5173 / 0929 760 8909

NAGA MAGSAYSAY
G/F ADC Building corner Catmon II, Magsaysay Avenue, Naga City, Camarines Sur
(054) 871 5844

NAGA PANGANIBAN
G/F Producers Bank Building, Panganiban Drive, Brgy. Concepcion Pequeña, Naga City, Camarines Sur
0917 939 4789

NAGCARLAN
692 Jose Coronado Street, Nagcarlan, Laguna
(049) 543 7282

OLONGAPO
A.Sia Bldg #41 Gordon Ave Pag Asa Olongapo City
(047) 611 0145

ORTIGAS (OSMA)
LG/F One San Miguel Avenue, San Miguel Avenue corner Shaw Boulevard, Ortigas Center, Pasig City
(02) 8556 2684 / 0919 0873244

OROQUIETA
Dajao Building, Rizal Street, Poblacion 1, Oroquieta City, Misamis Occidental
088 531 0477

OTON
J.C. Zulueta Street, Poblacion South, Oton, Iloilo
(033) 510 8876

OZAMIZ
LKT Building, Don Anselmo Bernad Avenue, Aguada, Ozamiz City, Misamis Occidental
(088)521 0011
0908 812 8643

PAGADIAN
F.S Pajares corner Sanson Street, Pagadian City, Zamboanga del Sur
(062) 215 4185

PALAYAN
Brgy. Caimito, Palayan City,
Nueva Ecija
(044) 940-9798

PAMPLONA
Maharlika Highway, Tambo,
Pamplona, Camarines Sur
(054) 884 0508

PANABO
Door 1 SBB Building, Sto. Niño,
Panabo City, Davao Del Norte
(084) 823 8288

PANDAN
DyBuco Building, Brgy. Centro Sur,
Pandan, Antique
(036) 278 9077

PANDI
G/F Megamart Mall, Bunsuran 1st,
Pandi, Bulacan
(044) 762 6006

PANTABANGAN
East Poblacion, Pantabangan,
Nueva Ecija
0919 063 8642

PASACAO
Sta. Rosa Del Sur, Pasacao,
Camarines Sur
0915 420 8854 / 0921 227 8095

PASIG (ADB Ave.)
Unit 109, G/F AIC Burgundy Empire
Tower, ADB Avenue corner Sapphire
Street, Ortigas Center, Pasig City
(02) 8661 8008
0919 087 3243

PASSI
F. Palmares Sr. Street, Poblacion
Ilaya, Passi City, Iloilo
(033) 536-9723

PIÑAN
Poblacion South, Piñan,
Zamboanga Del Norte
0953 442 3741
0998 564 0685

PLARIDEL
Sayo Building, Cagayan Valley Road,
Banga 1st, Plaridel, Bulacan
(044) 795 1138

POLANGUI
KRDC Building, National Road,
Ubaliw, Polangui, Albay
(052) 431 2006

POZORRUBIO
Quezon Building, Caballero Street,
Cablong, Pozorrubio, Pangasinan
(075) 636-2967

PRESIDENT QUIRINO
Ramos Building, National Highway,
Poblacion, President Quirino,
Sultan Kudarat
(064) 477 5650

PROSPERIDAD
Purok 14, Poblacion, Prosperidad,
Agusan del Sur
0910 215 3954

RAGAY
Poblacion Ilaod, Ragay,
Camarines Sur
0912 120 2904

RAMOS
Poblacion Center, Ramos, Tarlac
(045) 491 1265

RIZAL
Aglipay Street, Poblacion Sur,
Rizal, Nueva Ecija
(044) 951 2182
0936 950 3528

ROOSEVELT
235 Roosevelt Avenue, K-square
Building, San Francisco Del Monte,
Quezon City
(02) 8570 8430
0919 087 3248

ROSALES
Rizal Street, Zone II, Rosales,
Pangasinan
(075) 529-5766

ROSARIO
Carillo Building, Brgy. Subusub,
Rosario, La Union
(072) 687 0446

ROXAS, CAPIZ
Arturo Building, Burgos-Ilaya Street,
Roxas City, Capiz
(033) 621 7305

ROXAS, ISABELA
Espejo Building, Osmeña Street,
Bantug, Roxas, Isabela
(078) 642 0371

SAN ANTONIO
Brgy. Tikiw, San Antonio, Nueva Ecija
(044) 456 7337

SAN CARLOS, NEGROS OCCIDENTAL
Gaisano Mall, FC Ledesma Avenue
corner Ledesma Street, San Carlos
City, Negros Occidental
(034) 729 9328

SAN CARLOS, PANGASINAN
Palaris Street, San Carlos City,
Pangasinan
(075) 531 3757

SAN FABIAN
31 Rizal Street, Poblacion, San
Fabian, Pangasinan
(075) 653 0853

SAN FERNANDO, CAMARINES SUR
Bonifacio, San Fernando,
Camarines Sur
0907 054 0402

SAN FERNANDO, LA UNION
G/F Nebres Building, Quezon Ave.,
Downtown Commercial Center, San
Fernando City, La Union
(072) 888 2938

SAN FERNANDO, PAMPANGA
McArthur Highway, Dolores, City of
San Fernando, Pampanga
(045) 963 0709

SAN FRANCISCO
National Highway, Purok-4, Brgy. 5,
San Francisco, Agusan del Sur
0907 580 7137

SAN ILDEFONSO
Ground Floor, ECG Building , San
Juan, San Ildefonso, Bulacan
(044) 792 1260

SAN JOSE, ANTIQUE
Susana 6 Building, E. Nietes Street,
Funda Dalipe, San Jose, Antique
(036) 540 1399

SAN JOSE CITY, NUEVA ECIJA
G. Salvador Building, Maharlika Road, San Jose City, Nueva Ecija
(044) 486-2952

SAN LEONARDO
Poblacion, San Leonardo, Nueva Ecija
(044) 958 5925

SAN MANUEL
Guiset Sur, San Manuel, Pangasinan
0906 302 6109

SAN MATEO, ISABELA
G/F EVC Building, Magsaysay Avenue corner Bonifacio Street, Public Market, San Mateo, Isabela
(078) 323 0884

SAN MATEO, RIZAL
San Mateo-Batasan Road cor. Gen. Antonio Luna Ave., Brgy. Banaba, San Mateo, Rizal
(02) 8363 3315

SAN MIGUEL
Tecson Street, Poblacion, San Miguel, Bulacan
(044) 762 0500

SAN NICOLAS
Stall 2,3,20, 21, New Public Market Building (South Wing), Zamora Street, Poblacion East, San Nicolas, Pangasinan
(075) 634 4506

SAN PABLO
#80 J.P. Rizal Avenue, Brgy. VI-A, San Pablo City
(049) 562 2771
(049) 562 2842

SAN QUINTIN
Figueroa Street, Poblacion Zone II, San Quintin, Pangasinan
(075) 632 7718

SANTIAGO
Maharlika Highway corner Lino Barrera Street, Santiago City, Isabela
(078) 305 0522

SIAYAN
National Highway Poblacion Siayan, Zamboanga Del Norte
0960 888 9641

SIBAGAT
Poblacion, Sibagat, Agusan del Sur
0907 660 2156

SIBALOM
Veñegas Street, District III, Sibalom, Antique
(036) 540 1280

SILANG
44 Aguinaldo Highway, Biga 1, Silang Cavite
(046) 482 3705

SILAY
Door 2, APSSI Building, Rizal Street, Brgy. Mambulac, Silay City, Negros Occidental
(034) 495 0362

SINDANGAN
Quezon Avenue, Poblacion, Sindangan, Zamboanga del Norte
(065) 224 2241

SIPOCOT
San Juan Avenue, South Centro, Sipocot, Camarines Sur
(054) 881 0929

SOLANO
G/F Tam-An Building, J.P. Rizal Street, Old Solano Commercial Complex/District, National Highway, Solano, Nueva Vizcaya
(078) 362 0953

SORSOGON
G/F 3-Storey Commercial Building, Rizal Street, Piot, Sorsogon City, Sorsogon
(056) 311 8678

STA. BARBARA, ILOILO
Teresita Building, Magalona Street, Sta. Barbara, Iloilo
(033) 333 1273

STA. BARBARA, PANGASINAN
Poblacion Sur, Sta. Barbara, Pangasinan
(075) 529 5867

STA. JOSEFA
Poblacion, Sta. Josefa, Agusan del Sur
0920 777 1731

STA. MARIA
Palaruan Street, Poblacion East, Sta. Maria, Pangasinan
(075) 529 5897

STA. ROSA
Producers Bank Building, Poblacion, Sta. Rosa, Nueva Ecija
(044) 463 0327

STO. DOMINGO HIGHWAY
Provincial Road, Brgy. Pulong Buli, Sto. Domingo, Nueva Ecija
0918 904 2847

STO. DOMINGO POBLACION
D. Noriel Street, Hulo, Sto. Domingo, Nueva Ecija
0917 566 1323

SURIGAO
Narciso Corner Rizal Street, Brgy. Washington, Surigao City, Surigao del Norte
(086) 826 9106

TABACO
G/F De Ramas Building, A. A. Berces Street, Basud, Tabaco City, Albay
0920 706 4610

TACURONG
G/F SMIT Building, National Highway, Barangay Buenaflor, Tacurong City, Sultan Kudarat
(064) 200 4863 / (064) 562 4617

TAGUDIN
Brgy. Del Pilar, Tagudin, Ilocos Sur
(077) 632 0027

TAGUM
Sobrecary Street, Magugpo South, Tagum City, Davao
(084) 216 8271

TALACOGON
Del Monte, Talacogon, Agusan del Sur
0920-394-3781

TALAVERA
Maharlika Highway, Talavera, Nueva Ecija
044 486 8260

TALUGTUG
Provincial Road, Brgy. Magsaysay, Talugtug, Nueva Ecija
(044) 951 0297

TANAY
Unit 2 & 3, RK Building, New Market Road, Brgy. Plaza Aldea, Tanay, Rizal
(02) 8442 8941

TANDAG
Capitol Road, Telaje, Tandag City
(086) 211 5079

TANDAG BLU
Capitol Road, Telaje, Tandag City, Surigao del Sur
(085) 211 5079

TARLAC
AL's Building, MacArthur Highway, San Nicolas, Tarlac City, Tarlac
(045) 491 7094

TAYABAS
62 Gen. Luna Street, Angeles Z-2, Tayabas City, Quezon
(042) 793 2324

TAYTAY
Unit 114 Manila East Arcade, Rizal Avenue, Taytay, Rizal
(02) 8478 4108

TAYUG
Quezon Boulevard corner Bonifacio Street, Tayug, Pangasinan
(075) 572-2821
(075) 523-0468

TERESA
Magsaysay Avenue, Brgy. San Gabriel, Teresa, Rizal
(02) 8293 3540

TINAMBAC
G/F Tinambac Commercial Complex, Tinambac, Camarines Sur
0917 713 8207

TORIL
Grandma Building, National Highway, Toril, Davao City, Davao
(082) 225 5683

TRENTO
Purok 4A, Poblacion, Trento, Agusan del Sur
0909 271 2809 / 0946 928 1598

TUGUEGARAO
G/F Twin Luck Building, No. 36 Luna Street, Tuguegarao City, Cagayan
(078) 304 1369

TUMAUINI
Padron Bluilding, Brgy. San Pedro, National Highway, Tumauini, Isabela
(078) 323 0809

UMINGAN
G/F Sibayan E-Square, National Highway corner Zamora Street, Poblacion West, Umingan, Pangasinan
(075) 576 2678

URBIZTONDO
Rizal Street, Urbiztondo, Pangasinan
(075) 636 1507

URDANETA
Urduja Building, Alexander Street, Poblacion, Urdaneta City, Pangasinan
(075) 568 7207

VALENCIA
Sayre Highway corner T.N. Pepito Street, Valencia City, Bukidnon
(088) 828 5373

VALENZUELA CITY
38 M.H. Del Pilar Street, Brgy. Palasan, Valenzuela City
(02) 8518 9953 / 0919 087 3246

VALERIA
Dolores O. Tan Building, Valeria Street, Iloilo City, Iloilo
(033) 337 2145

VALLADOLID
Brgy. Poblacion, Valladolid, Negros Occidental
(034) 431 3789

VICTORIA
G/F General's Corner Building, Rizal Street, Brgy. San Fernando, Victoria, Tarlac
(045) 628 9459

VICTORIAS
Osmeña Avenue, Victorias City, Negros Occidental
(034) 399 2778 / (034) 717 7121

VILLASIS
McArthur Highway, Poblacion Zone II, Villasis, Pangasinan
(075) 564 2077

ZARAGOZA
San Isidro, Zaragoza, Nueva Ecija
0919 063 8643

Official Website
www.producersbank.com.ph