CHAMBER OF THRIFT BANKS ANNUAL CONVENTION:

Thrift Banks 2023: Taking the Lead to Economic Recovery through Digitalization

BENJAMIN E. DIOKNO
SECRETARY OF FINANCE

September 22, 2023

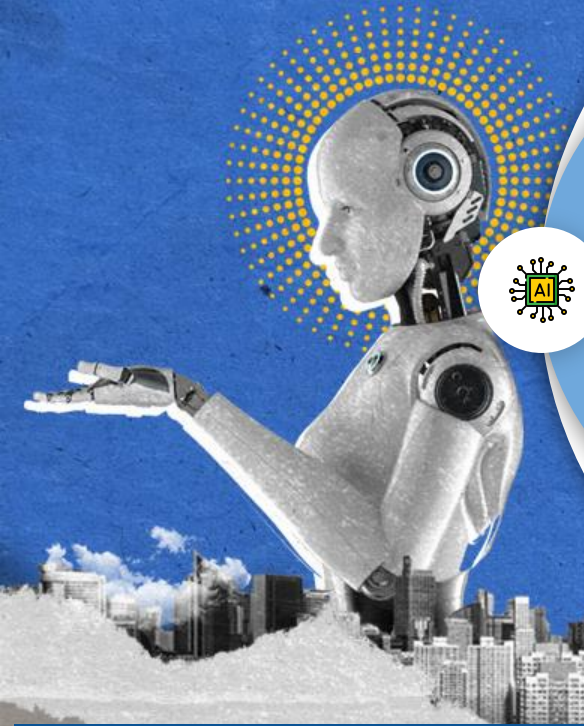
Chamber of Thrift Banks

The CTB regularly holds a series of annual conventions, the themes of which reflect the growth of thrift banking in the country as a significant monetary sector, as well as in harnessing the savings potential among the people to raise the required investment inputs for the country's accelerating economic development.

Through the years, the CTB's conventions have been an excellent forum for a healthy exchange of ideas designed not only to promote the well-being of the thrift banking sector but also to see avenues toward contributing to the country's social and economic goals.

The administration of President Ferdinand Marcos, Jr. recognizes the role digitalization plays in unlocking economic potential, productivity, and competitiveness in the 21st century

DRIVERS OF DISRUPTION



70%
Artificial Intelligence

20%
Blockchain and Cloud Computing

Source: "Big Data Executive Survey 2018", NewVantage Partners LLC, 2018

Passive Income and Financial Intermediaries Taxation (Package 4)

Aims to harmonize the taxation of passive income and financial intermediaries by reducing and simplifying tax rates on financial transactions

House of Representatives	Senate
Approved on third reading on November 14, 2022	Pending in the Committee on Ways and Means since August 31, 2022

Leverage emerging digital technologies in boosting operational capacity, maximizing scalability, enhancing resilience, promoting financial inclusion, and stimulating countryside development

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