

DBP DEVELOPMENT  
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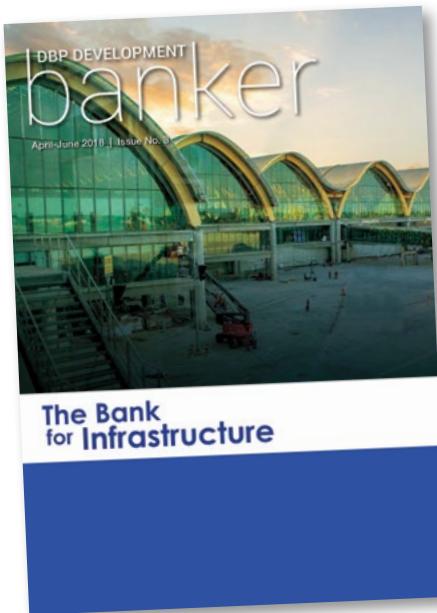


**The Bank  
for Infrastructure**



Photo of the new terminal of the Mactan-Cebu International Airport by Eric Palmares





## ABOUT THE COVER

### Infrastructure building is nation building.

The Development Bank of the Philippines believes that in order to truly build the nation, there is a need to develop and support infrastructure initiatives on a countrywide scale — with a reach that is far and wide, from key urban cities to the countryside.

This issue showcases DBP's various infrastructure and logistics projects highlighted by the new Terminal 2 of the Mactan-Cebu International Airport (MCIA), one of the bank's biggest and most notable projects to date. The MCIA is a globally competitive airport that positions Cebu as the country's premiere gateway to the world.

(Photo of the new terminal of the Mactan-Cebu International Airport by Eric Palmares.)

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### EDITORIAL STAFF

**Cecilia C. Borromeo**  
Executive Editor

**Zandro Carlos P. Sison**  
Editor-in-Chief

**Criselda V. Codera**  
Managing Editor

**Jayvee P. Cortez**  
Associate Editor

**Ma. Niecel B. Fullido**  
Writer

**Lyndon A. Jason**  
Photographer

**Elvira D. Despuig**  
Circulation

The DBP Development Banker magazine is published quarterly by the Corporate Affairs Department of the Development Bank of the Philippines with address at 7th Floor, DBP Head Office, Sen. Gil Puyat Avenue corner Makati Avenue, Makati City.

Telephone Number: 815-0904  
Email Address: info@dbp.ph

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# DBP Sharpens Focus on Infra by Lending to Contractors



The new terminal of the Mactan-Cebu International Airport. (Photo by Jason Roxas)

**T**he Development Bank of the Philippines (DBP) is geared for more lending activities for the infrastructure and logistics sector this year in support of the Duterte administration's "Build, Build, Build!" program.

DBP president and chief executive officer Cecilia C. Borromeo reported that as of the end of March 2018, the bank has lent a total of P104-billion to the infrastructure and logistics sector.

"We are very excited to have been appointed as the Infrastructure Bank and help usher in the 'golden age of infrastructure' in the country," Borromeo said. "We are

"DBP has sharpened

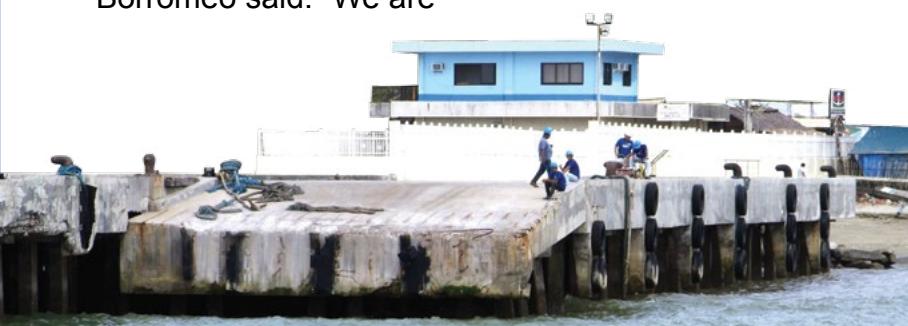
its focus on infrastructure

as a major thrust of its financing

activities in pursuit of its pivotal role

in the infrastructure build-up program

of the National Government."





**TOP LEFT:** Shown during the signing of the omnibus line agreement between DBP and GCDC are (seated, from left): corporate secretary Diana Jeanne Cajucom, treasurer and vice president for administration and finance Annette Del Rosario and president and CEO Ronnie Del Rosario of GCDC; vice president Roxan Morales and senior assistant vice president Francis Thaddeus Rivera of DBP. Standing are (from left): Assistant vice president Ma. Cristina Pimpinio, assistant manager Alyssa Valdemoro and Atty. Leonardo Nick Gumabun of DBP. **BOTTOM LEFT:** (Seated from left) Cebu Lending Center head senior assistant vice president Marissa Anino, Visayas Lending Group head senior vice president Jane Gocuan, proprietor and manager Jay Alexander Ruiz, treasurer Maridel Ruiz and chief operations officer Jaya Angelic Javier of JJ&J Construction and General Supply. At the back are account officer assistant Richelle Lauta of DBP, Jesi-in Matugas of JJ&J Construction and General Supply, and assistant manager Novelea Bersabal of DBP.

intensely looking forward to helping bridge the country's infrastructure gap, and to help fund ongoing and proposed major infrastructure projects, which are vital for sustaining high and inclusive growth."

### ICONS Program

Borromeo added that as of March this year, DBP has approved a total of P13-billion in loans for 145 projects under its Infrastructure Contractor Support (ICONS) program. "With the ICONS program, DBP has sharpened

its focus on infrastructure as a major thrust of its financing activities in pursuit of its pivotal role in the infrastructure build-up program of the National Government," she said.

Designed to address funding gaps in infrastructure development in the country, the DBP ICONS program aims to help Filipino contractors complete their contracts and finance their own investments including the acquisition of heavy equipment for use in construction projects.

### Program Features

Under the ICONS program, DBP can finance up to 70% of the awarded contracts or the contractor's Allowable Ranges of Contract Cost, whichever is lower. Through the program, DBP is creating an enabling environment even for small contractors by granting credit lines versus their validated purchase orders or contracts. Construction generally requires a large working capital to finance projects, which can be disadvantageous to small contractors who have limited



**CENTER PHOTO:** DBP president and chief executive officer Cecilia C. Borromeo says the bank has stepped up its support to local contractors by approving a total of P13-billion in loans under the ICONS program. **TOP RIGHT:** Shown during the loan agreement signing between Arky Construction & Supply and DBP are (from left): account officer Esther Rachel Nieva, DBP Albay Lending Center head senior manager Francisco Sayson, DBP Southern Luzon Lending Group head senior vice president Abelardo Monarquia, and Arky Construction & Supply proprietors Antonnette and Ariel Lim. **BOTTOM RIGHT:** DBP senior assistant vice president Raymond C. Valdez (third from left) shakes hands with SCDC chairman and president Elizaldy Co. Also in photo are (from left): DBP assistant manager Stephanie Mariano, SCDC chief finance officer Mylene Co and SCDC chief investment officer Celia Guzman.

access to bank financing in the absence of sufficient collateral.

The program also features a simplified credit investigation process to facilitate faster loan approvals.

#### **DBP-assisted Contractors**

Among the DBP assisted contractors under the ICONS program are Goldridge Construction & Development Corporation (GCDC), Ulticon Builders, Inc., Tokwing Construction Corporation, Sunwest Construction and

Development Corporation (SCDC), JJ&J Construction and General Supply, and Arky Construction & Supply.

GCDC was the first contractor to have been granted a DBP loan under the ICONS program. The loan will support GCDC's various initiatives such as the installation of marine navigation aids, and the improvement and construction of several existing and new breakwater and port projects. GCDC is an engineering and construction company with an

"AAA" license specializing in the areas of heavy civil and marine works, design-build and general construction.

Mindanao-based Ulticon Builders, Inc. was also granted an omnibus line to finance the company's working capital requirements in relation to ongoing projects.

One of the leading Department of Public Works and Highways (DPWH)-accredited contractors in Mindanao, Ulticon Builders, Inc. has completed various

projects ranging from road opening, road construction and rehabilitation, highway pavement, construction of bridges, and irrigation projects. Majority of these government projects are strategically located in underdeveloped regions in Mindanao, particularly Regions 10, 11 and 13.

DBP also extended an omnibus line facility to Tokwing Construction Corporation to finance its various

infrastructure contracts. The company specializes in medium to high rise building construction, flood mitigation structures and drainage system, design and build capacity, and other civil engineering works. The firm has 35 ongoing projects, including projects with the DPWH, Philippine Statistics Authority and the Housing and Land Use Regulatory Board.

The bank also recently approved an omnibus line

facility to Sunwest Construction and Development Corporation (SCDC) to support the company's ongoing projects. SCDC is a Triple A-rated construction firm which has completed numerous projects such as roads, highways, ports, airports, bridges, and flood control systems in the Bicol region. SCDC has a lot of ongoing projects including the development of the new Bicol International Airport and the expansion and upgrading of Matnog Port in Sorsogon. ■

**INFRASTRUCTURE CONTRACTORS SUPPORT (ICONS) PROGRAM**

**Program Objectives**

- To provide credit assistance to contractors in the completion of contracts;
- To provide credit assistance to contractors who intend to expand their capacities through capital investments.

**Eligible Borrowers**

Contractors duly licensed by the Philippine Contractors Accreditation Board (PCAB) under the following:

- A. Classification:
  - General Engineering Contracting
  - General Building Contracting
  - Specialty Contracting
  - Trade
- B. License Categories:
  - AAAA, AAA, AA, A, B, C, D, Trade

**Eligible Projects**

- Social Infrastructure
  - Residential Buildings from single-family dwellings to high-rise buildings
  - Non-Residential Buildings
- Transport Infrastructure
- Water Supply, Wastewater, Sanitation and Other Utility Infrastructure
- Communications Infrastructure
- Waste Infrastructure
- Power and Energy Infrastructure

**Eligible Loan Purpose**

- A. Short-term Loan Facility/Credit Lines
  1. To finance contractor's Purchase Orders (POs) and Contract Receivables
  2. To finance clearing of checks through Domestic Bills Purchase Line
  3. To finance liquidity and working capital requirements
  4. To finance letter of credit/trust receipt and standby letter of credit
- B. Long-term Loan Facility
  1. To finance capital expenditures e.g. acquisition of construction equipment/machineries

**Loan Amount**

- For Awarded Contracts: 70% of the validated Awarded Contract/PO amount
- For Business Expansion Purposes: 60% of the appraised value of the collateral

**Interest Rate**

- Based on prevailing rates of DBP

**Mode of Release**

1. For Financing Awarded Contracts The approved loan to finance the awarded contract/PO shall be on a staggered manner based on the progress accomplishment of the financed contract/PO. One-time release of up to 70% of the contract/PO amount shall be subject to final credit assessment of DBP.
2. For Financing Business Expansion Releases shall be done in tranches, based on the percentage of project completion as validated by the authorized DBP representative.

**Fees**

1. For Credit Line
  - One time service fee upon approval
  - Micro and Small Enterprises - P5,000.00 or 0.1% of the approved loan amount whichever is higher
  - Medium and Large Enterprise – 0.5% of the approved loan
2. For Term Loan
  - Front-end fee of 0.5% based on approved amount of loan regardless of asset size

# ADFIAP Cites DBP ICONS Program and Tacloban Lighting Project



DBP president and chief executive officer Cecilia C. Borromeo (second from left) receives the ADFIAP award for the DBP ICONS program from ADFIAP secretary-general Octavio Peralta. Also in photo are DBP chairman Alberto G. Romulo (left) and DBP director Miguel Abaya.

**D**BP bagged two awards during the recent Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) Development Awards 2018 held in New Delhi, India.

DBP president and chief executive officer Cecilia C. Borromeo said the DBP ICONS program and the Tacloban City Energy Efficient Street Lighting project were adjudged the most outstanding projects for infrastructure development and environmental development, respectively.

"We would like to thank the ADFIAP for recognizing our efforts and giving us these awards for our ICONS program and the Tacloban City Energy Efficient Lighting

Project," she said during the presentation of the awards to DBP.

Launched in 2017, the DBP ICONS program supports the 'Build, Build, Build!' program of the Duterte administration through direct financing of construction contractors as a complementary mode to fund various types of infrastructure projects.

## Tacloban City Energy Efficient Street Lighting Project

The Tacloban City Energy Efficient Street Lighting project involved the installation of 3,603 light emitting diode (LED) lighting fixtures covering 115.84 kilometers of major, secondary, minor, and residential roads.

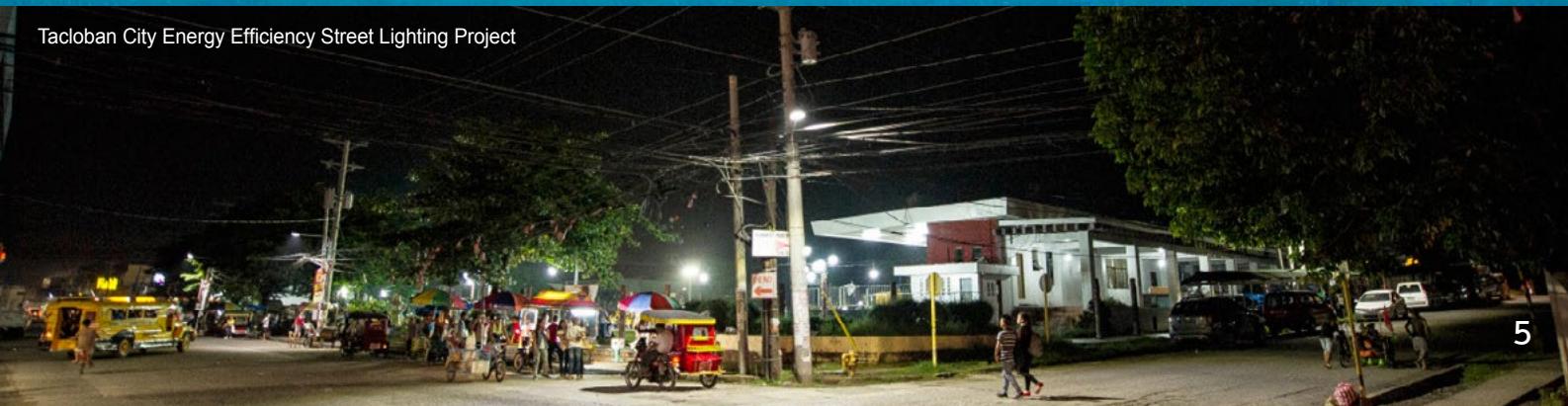
The project was financed by DBP under its Green Financing

Program through a two-step loan scheme with the Japan International Cooperation Agency-Environmental Development Project (JICA-EDP) Credit Facility. It is being implemented in partnership with Luminance Inc., an integrated energy and lighting solutions company.

Borromeo explained that apart from improving the lighting in the city, the project also helped the local government unit in saving electricity costs by about P21.6-million a year and reducing greenhouse gas emission by about 63%. "It also helped restore basic services and improve the quality of life of the residents after Typhoon Yolanda damaged the city in 2013," she added.

Founded in 1976, ADFIAP is the focal point of all development banks and other financial institutions engaged in the financing of development in the Asia-Pacific region. Its mission is to advance sustainable development through its members. The ADFIAP Development Awards recognizes member-banks which have undertaken and/or assisted projects that have created a development impact in their respective countries. ■

Tacloban City Energy Efficiency Street Lighting Project



# DBP Beefed Up Loan Releases, Hikes Deposits Base in 1Q of 2018

**D**BP boosted its development lending activities in the first quarter of the year, releasing a total of more than P223-billion in loans to borrowers, up by 17% from the P191-billion disbursed during the same period last year.

DBP president and chief executive officer Cecilia C. Borromeo said the bulk of the loan releases went to infrastructure and logistics at P86-billion, followed by loans to government-owned and controlled corporations and local government units (P64-billion), agriculture (P40-billion), social services (P32-billion), and the environment (P16-billion). The bank also released P16-billion to micro, small and medium enterprises. "DBP remained true to its mandate as a development catalyst by increasing its loans to strategic sectors of the economy," Borromeo said. "We continue to enhance access to credit nationwide to finance the much-needed infrastructure of the country," she said.

DBP is the eighth largest bank in the country in terms of assets and has been designated as the country's infrastructure bank by the National Government. It provides loans to strategic sectors such as infrastructure and logistics, small and medium enterprises, social services and community development, and the environment.

In billion pesos	
Priority Sector	Amount of Loan Exposure
Infrastructure & Logistics	85.93
Environment	16.02
Social Services	31.75
Agriculture (inclusive of NFA)	40.04
Others (loans to GOCCs, LGUs, other private businesses)	63.78
<b>TOTAL</b>	<b>237.52*</b>

\*Inclusive of UDSCL amounting to P13.94B and CIOC of P330M. Out of the total P237.52-B, P16.4-B was channeled to SME projects.



DBP president and chief executive officer Cecilia C. Borromeo says the bank has remained true to its mandate by increasing its loan assistance to key sectors of the economy.

1Q 2018	
Gross Income	5.77
Net Income	1.09
Gross Loan Portfolio	300.05
Loans to Borrowers	223.24
Total Assets	618.00
Deposits	428.46
Government Deposits	348.70
Net Worth	47.80

Borromeo attributed the hefty increase in the bank's loan portfolio to the establishment of lending groups and centers in key areas of the country as it streamlined client servicing and loan processing.

Earlier this year, DBP created seven lending groups and 22 lending centers nationwide to fast-track the credit application process with its network of 125 branches focused on deposit-generation activities. "Our newly created provincial lending groups are proving to be effective channels for funding development projects in the countryside," Borromeo said.

### Higher Deposit Base

DBP's total deposits increased by 32.5% in the first quarter of 2018 to P429-billion from P232-billion in the same period last year, attributed mainly to the opening of new branches in various parts of the country.

Borromeo said DBP will broaden its branch network this year by opening 10 new branches while expanding its ATM network which has increased by 81 machines, bringing the bank's total number of ATMs to 710 nationwide as of May this year.



DBP continues to expand its automated teller machine (ATM) network. As of May this year, the bank has 710 ATMs nationwide. Photo shows Carmen, Bohol municipal administrator Atty. Eliezer Cagol, Jr. transacting at the newly-installed DBP ATM located at the Chocolate Hills Complex in Carmen, Bohol.

"We ended the first quarter with 81 more ATMs, which is 40.5% of our target of 200 new ATMs this year," Borromeo said. "Out of the number, 69 ATMs were installed in provincial sites, in line with our commitment to bring banking services to the underserved areas," Borromeo said.

DBP will also aggressively target one million depositors in the next five years, focusing mainly on small depositors residing in underserved areas of the country as part of its advocacy of financial inclusion.

"We want as many Filipinos to have their own deposit accounts, and we would want them to go to DBP, and to trust us as their bank," Borromeo said.

### Gross Income Up

DBP's gross income grew by 9% from January to March this year to P5.7-billion from P5.3-billion recorded in the first quarter of 2017 while net worth grew to P47.8-billion, registering a 3.49% increase from the P46.2-billion for the same period in 2017.

Borromeo also reported that the bank's net income reached P1-billion. The more than P1-billion net income was achieved despite higher provisions for expected credit losses consistent with the bank's objective of maintaining good portfolio quality.

She underscored that DBP remains on track to achieve its financial targets this year and that overall average cost of funds has been on a steady decline while operating costs have been kept to a minimum. ■

1Q 2017	Rate of Increase	Amount of Increase
5.29	9.07%	0.48
1.29	(15.50%)	(0.20)
232.10	29.28%	67.95
191.03	16.86%	32.21
512.94	20.48%	105.06
323.32	32.52%	105.14
235.75	47.91%	112.95
46.19	3.49%	1.61

# Mactan-Cebu International Airport Gets A Major Facelift

**T**he second largest airport in the Philippines, the Mactan-Cebu International Airport (MCIA) serves as the gateway to the central and southern parts of the country. This year, a new and modern passenger terminal has opened to increase the MCIA's capacity and transform it into a world-class facility and resort-gateway.

President Rodrigo R. Duterte led the inauguration of the P17-billion international terminal of the MCIA last June 7. The new terminal will increase the passenger capacity of the MCIA from 4.5 million a year to around 12.5 million.

"This long-awaited airport is your symbol of pride and a beacon of progress," President Duterte told the Cebuano audience during the inauguration. "It is my hope that you will continue to be by our side as we move towards a more prosperous Philippines in the years to come."

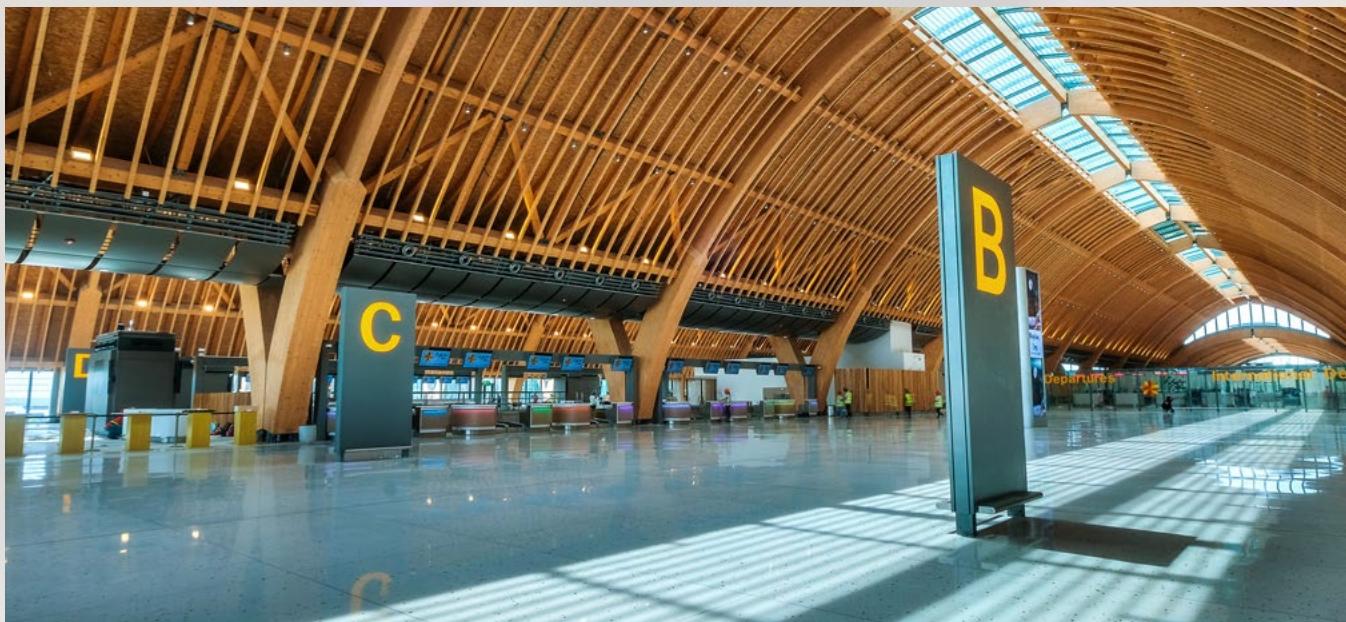
The initiative is among the key infrastructure projects of the Duterte administration's "Build, Build, Build!" program that seeks to modernize the country's infrastructure backbone and help the

government achieve its goals of sustaining rapid economic growth.

Project proponent GMR Megawide Cebu Airport Corporation (GMCAC), a joint venture of GMR Infrastructure Ltd. of India and Megawide Construction Corporation, won the public-private partnership contract to operate and expand the MCIA in 2014. DBP was part of a consortium of local banks which provided debt financing to GMCAC the following year for the construction of the MCIA passenger terminal building.

The terminal, set in a 65,000-square meter land, is billed as the world's first airport-resort. It has a unique design with a spacious and airy atmosphere, ceilings up to 26 meters high, and full glass walls. There are 48 check-in counters, provisions for seven boarding bridges as well as 15 elevators and 12 escalators for easy and convenient movement of passengers particularly of people with disabilities.

The new terminal will serve all international flights. It will also be connected by a link-bridge to Terminal 1, which will be refurbished for domestic use.



The new Mactan-Cebu International Airport (MCIA) terminal will increase the passenger capacity of MCIA to around 12.5 million.  
(Photo by Christopher Colinares)



Photos courtesy of GMR Megawide Cebu Airport Corporation show the facilities of the new MCIA terminal.

The MCIA expansion project is expected to make a huge impact on the economy of Cebu, the center of economic activities in the Visayas and the second largest urban center in the country.

In terms of job generation, more than 3,000 jobs have been created during the construction phase. An additional 500-plus jobs will also be generated with the opening of the new terminal.

Consultancy firm Colliers International had earlier said that the project should entice more airlines to mount direct flights to Cebu, which has consistently been ranked as one of the most visited destinations in the country. It anticipates a growth of 15 to 20% in tourist arrivals over the next 12 months owing

to the reputation of Cebu as a top tourist and investment destination.

Even before the opening of the terminal, the MCIA has been experiencing a growth in passenger traffic. In 2017, MCIA welcomed six new airlines namely Air Juan, Juneyao Air, OK Air, Lucky Air, Sichuan Airlines, and Pan Pacific Airlines. A total of 10 million passengers were also recorded last year, or a growth of 11.72 percent from the previous year's 8.93 million.

By increasing passenger traffic, the project will give the tourism sector a lift, create more jobs and generate more economic activities in the province. ■

# DBP Aids Growth of Major Local Oil Player

**D**avao City-based Insular Oil Corporation (IOC), a member of the V-Hive Group of Companies, has grown into a major local player in the oil and energy sector with the support of the Development Bank of the Philippines.

Through the years, DBP and IOC have continuously worked hand in hand for the expansion of the company's fuel depot and storage facility. Up-to-date, IOC has expanded its operations on the distribution of imported petroleum products, servicing hundreds of industrial accounts ranging from mining, fishing, manufacturing, shipping, power generation and wholesalers nationwide.

Today, IOC has one of the biggest import-receiving terminals in Mindanao with a 4.5 hectare facility that also services the storage and delivery requirements of prominent industry players. With a total tank capacity of 150 million liters, the company directly imports products which optimize its supply chain cost, thus, providing competitively priced fuel in the market.

With the long history of trust and cooperation between DBP and IOC, the terminal is planning to venture in the international market and enhance established partnership with major industry players while continuing to provide quality fuels meeting ecological standards. ■



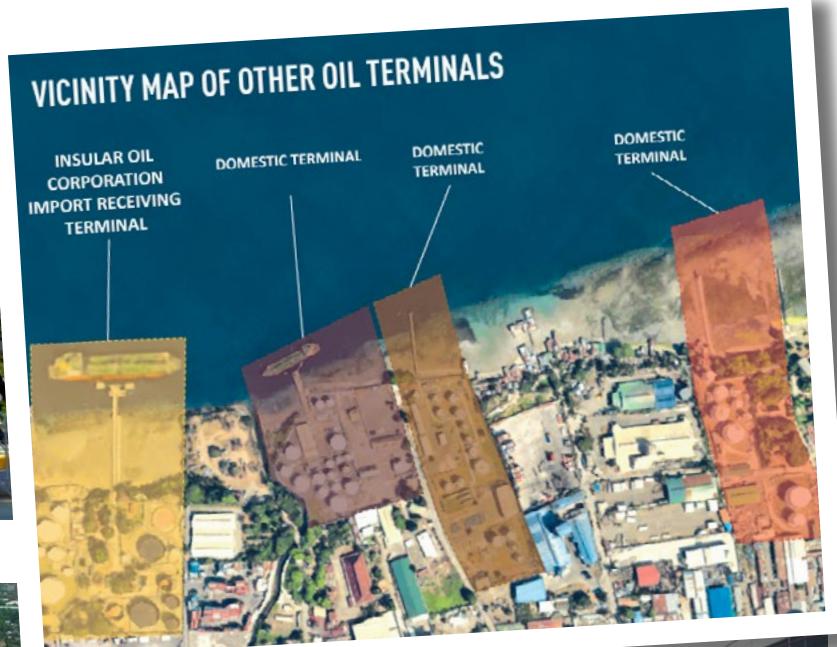


IOC's product storage tanks.

Through the years, DBP and IOC have continuously worked hand in hand for the expansion of the company's fuel depot and storage facility.



Tank trunk loading facility



An import vessel delivering fuel product to the terminal.



Employees of IOC are shown during fire fighting training.



The bank will fund energy efficiency projects of public and private firms with its new initiative, the DBP Energy Efficiency Savings (E2SAVE) financing program.

**D**BP is stepping up its efforts to promote energy efficiency and conservation with a new program that will finance the energy efficiency projects of public and private institutions.

DBP president and chief executive officer Cecilia C. Borromeo said the DBP Energy Efficiency Savings (E2SAVE) Financing Program is designed to assist public and private firms to enhance their productivity by adopting new technologies that will advance optimal power consumption in their energy-related projects.

"We realize that energy efficiency is not considered a core business in the public and private sectors and we want to actively contribute to change that notion," Borromeo said, adding "The E2SAVE will address the

# DBP Launches Program to Finance Energy Efficiency Projects



**The E2SAVE will address the need for an affordable and innovative financing scheme to help institutions lower their electricity costs and reduce greenhouse gas emissions.**



need for an affordable and innovative financing scheme to help institutions lower their electricity costs and reduce greenhouse gas emissions.”

E2SAVE was designed as DBP’s response to the Department of Energy’s (DOE) efforts to minimize monthly consumption of electricity and petroleum products of government agencies nationwide.

The program is also in line with the government’s commitment to the Association of Southeast Asian Nations (ASEAN) Plan of Action for Energy Cooperation, which sets the common energy goals of the ASEAN member-states such as Indonesia, Malaysia and Singapore.

Eligible borrowers for the program include National Government agencies, government-owned-and-controlled corporations, state

universities and colleges, local government units, private companies, and DOE-accredited energy service companies.

Eligible projects include the replacement and installation of highly efficient mechanical and electrical equipment such as lighting, room air conditioning, motors, chillers, refrigeration units, pumps, and heating and ventilation equipment. Replacement and installation of industrial technologies such as broilers, kilns and heat exchangers may also be funded under the program.

Other eligible projects are industrial process improvement and system optimization, recovery and utilization of by-product gas, waste and water pressure, and preparation of energy audit or investment grade audit report for government entities. ■

# Partners in Progress



**L**ocated some 130 kilometers south of Manila, Lucena City is the bustling capital of Quezon province. Home to more than a quarter million people, the highly urbanized city is also considered as the gateway to the southern part of Luzon.

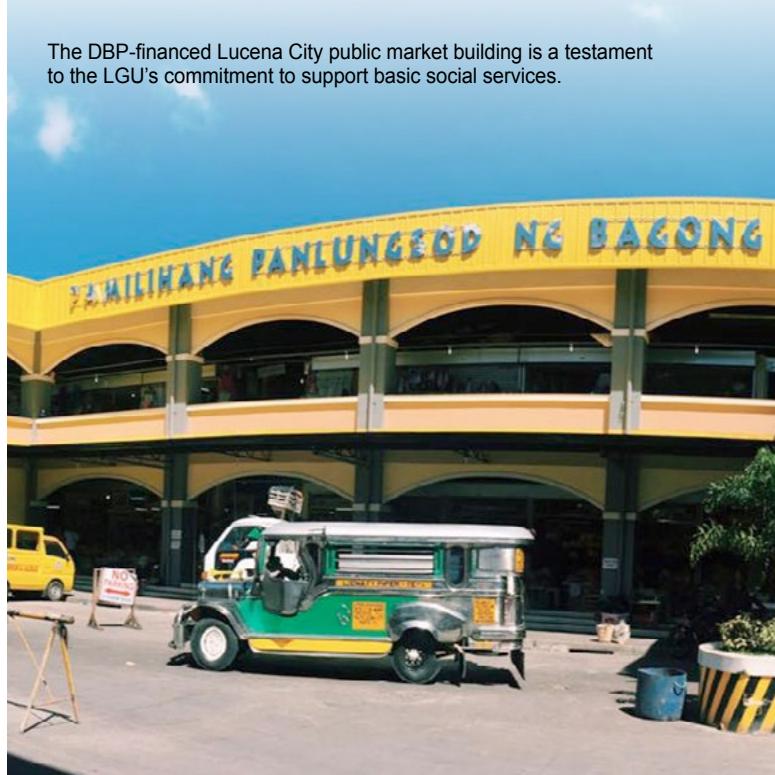
DBP has been a steady partner of the local government unit (LGU) of Lucena City in its various initiatives, as shown by its recent projects in the area including a modern city hall and a new public market.

## New Lucena City Hall

DBP partly financed the construction of the new Lucena City Hall building located at a two-hectare property in Barangay Kanlurang Mayao.

Lucena City mayor Roderick Alcala said that the new city hall building has helped improve the delivery of government services to the people of Lucena. It has become a one-stop shop where Lucenahins can conveniently access services and transact business with

The DBP-financed Lucena City public market building is a testament to the LGU's commitment to support basic social services.



all government offices. This is a marked improvement from the old days when the transacting public had to take a tricycle or walk to transfer from one government office to another.

## DBP's funding assistance expedited the completion of high-impact projects

in the city by augmenting available LGU funding.

Mayor Roderick Alcala,  
Lucena City

Located about 2.5 kilometers away from downtown Lucena City, the four-storey city hall building is accessible to the public since several modes of public transportation regularly ply to and from the area. The new building is also situated in an area that is not traffic-congested.

"It has created a more conducive environment for our residents to transact with the local government," he said.

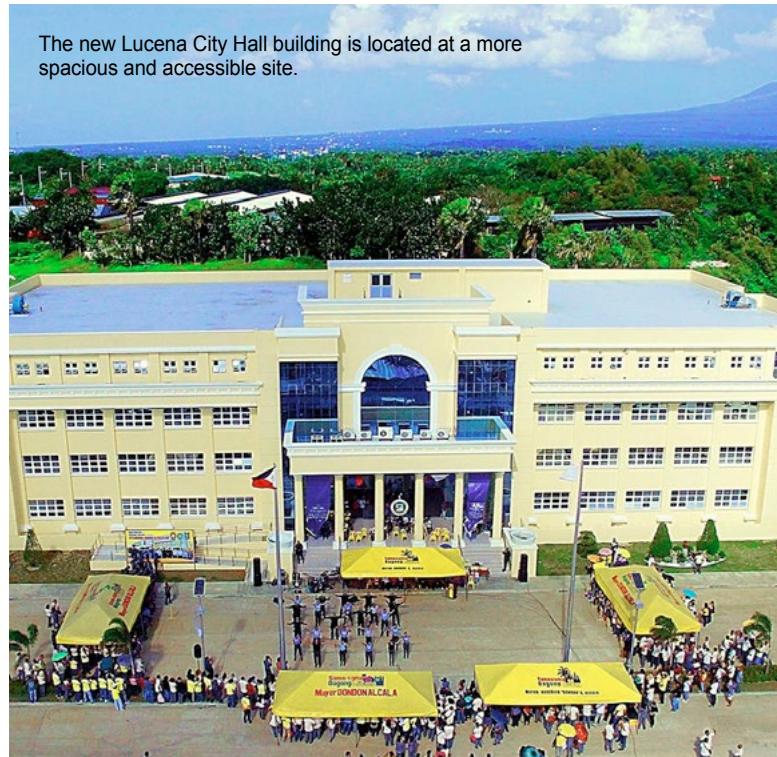
### New Public Market Building

In the summer of 2014, the building that housed the dry goods section of the old public market was razed by fire. The incident happened while the entire city was busy celebrating the feast of its patron saint, St. Ferdinand.



More than two years later, a new two-storey public market rose on the same site. The construction of the market was partly financed by an P80-million loan from DBP.

The new Lucena City Hall building is located at a more spacious and accessible site.



The modern public market has a total floor area of 7,200 square meters and features a basement parking area. Located along Claro M. Recto Street, the new public market revitalized the confidence of local entrepreneurs who were displaced by the fire and showed the commitment of the LGU to support the business sector.

Mayor Alcala added that DBP's funding assistance expedited the completion of high-impact projects in the city by augmenting available LGU funding. "It would be far more advantageous for Lucenahins to enjoy these high impact projects now as against waiting until needed funds are accumulated through mere savings," he said.

Mayor Alcala said he looks forward to more partnerships between the LGU and DBP. "I am always on the lookout for valuable partnerships with other agencies in furtherance of our goals and visions. DBP has helped us realize these visions through its continued assistance to our city." ■

# Making Cancer Care More Accessible

**C**ancer is arguably the world's most dreaded disease. It is the second leading cause of death globally and was responsible for 8.8 million deaths in 2015. The number of new cases is expected to rise by about 70% over the next two decades.

Approximately 70% of deaths from cancer occur in low- and middle-income countries, and the Philippines is not exempted among these.

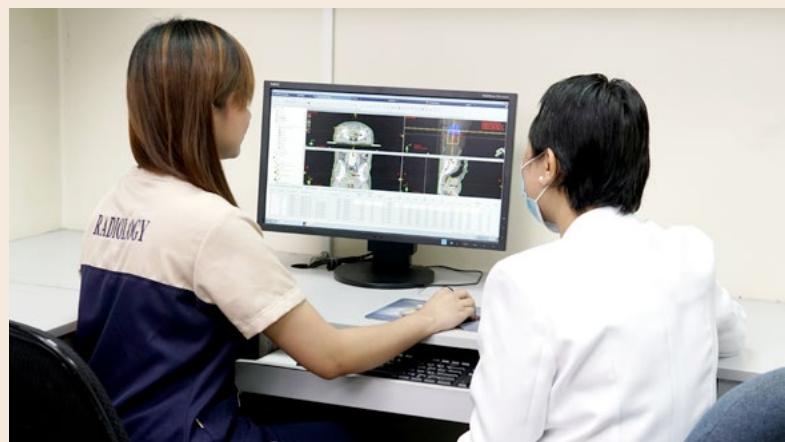
A major component to the diagnosis and treatment of perhaps the world's most dreaded disease is facilitated by radiation equipment. One of these equipment is called Linear Accelerator (LINAC), which is a device most commonly used for external beam radiation treatments for cancer patients. It is used to treat all parts or organs of the body by delivering high-energy x-rays or electrons to the region of the patient's tumor. These treatments can be designed in such a way that they destroy the cancer cells while sparing the surrounding normal tissue.

The supply of LINAC, along with hardware and software accessories, service and maintenance program, training and technology transfer to partner National Kidney and Transplant Institute (Nkti), constituted the components of a P115-million term loan extended by DBP to Espte Health Philippines, Inc.

Nkti and Espte Health Philippines, Inc. entered into a service management contract under the Public-Private Partnership (PPP) mode in October 2014, which involved the financing, supply, delivery, operation, commissioning, and management of the

company's first Radiation Oncology Center (ROC) project to be installed at Nkti.

Under the said contract, Espte Health Philippines, Inc. shall ensure the efficiency of its medical equipment and the smooth operations of the ROC. It shall also provide backup personnel such as medical consultants, medical physicists, licensed and trained radiologic technologists at its own expense in case any Nkti personnel is not available.



The Radiation Oncology Section in Nkti brings the latest radiation technology and advanced radiation treatment options for cancer patients. It aims to treat cancer effectively and efficiently with a patient-focused treatment program designed as a multi-disciplinary team

process involving patients, expert physicians, medical staff, and family members. With PhilHealth benefit packages to cover expenses for the treatment and management of cancer diseases, cancer care is now accessible and more affordable.

Espire Health Philippines, Inc. entered into a long-term partnership with the Department of Health to support its thrust of modernizing hospitals and medical facilities through the National Government's Public-Private Partnership Program.

A Service Management Contract has been awarded to Espire Health, allowing the company to Build, Own and Operate ROCs initially with three government-owned hospitals, namely: NIKI, Baguio General Hospital and Rizal Medical Center. ■



# DBP Finances Key Infra, Social

**D**BP is funding key initiatives in Butuan City aimed at improving services to the community and sustaining the fast-growing local economy.

DBP president and chief executive officer Cecilia C. Borromeo said the bank has signed a P1.3-billion loan agreement covering mainly health care, solid waste and disaster risk reduction management initiatives with the Butuan City local government unit (Butuan LGU) and approved a P684-million loan for a bulk water project in the same city.

“DBP is stepping up its efforts to promote economic growth in Mindanao with its latest projects in Butuan City,” Borromeo said. “We are optimistic these initiatives can improve the investment climate, generate more employment opportunities for the residents and enhance the delivery of basic social services in the city.”

The P1.3-billion loan granted to the Butuan LGU will address the various infrastructure needs of the city.



DBP president Borromeo (fifth from left) pays a courtesy call on Agusan del Norte governor Ma. Angelica Rosedell M. Amante-Matba (sixth from left).



DBP officials led by Borromeo attend a meeting of the Mindanao Association of Water Districts.

Part of the loan proceeds will be used for the procurement of 53 units of light and heavy dump trucks to support major infrastructure projects in the city and to help improve garbage collection and disposal. A material recovery facility will also be constructed from the DBP loan assistance.

The Butuan LGU will also use the DBP loan to build a command center that will house the Butuan City Disaster Risk Reduction and Management council, emergency response team, fire brigade, and CCTV monitoring center.

**“ DBP is stepping up its efforts to promote economic growth in Mindanao. ”**

# Services Projects in Butuan City

Also receiving financing is the construction of the new Butuan Medical Center building that will house 200 beds, increase the hospital's capacity by 300% and improve the hospital bed-to-population ratio in the city.

A portion of the loan proceeds will also be used by the Butuan LGU to construct the Butuan City South Super

Market which is envisioned to become a center of commerce in the area. "The facility will be complemented by a bus terminal and help reduce traffic in the city center," Borromeo said.

DBP also granted a P684-million loan to Taguibo Aquatech Solutions Corporation, which supplies water to the Butuan City Water

District, for its bulk water project designed to improve water supply and quality in the city.

"Aside from ensuring sustainable water supply until year 2029, the project will help lower the incidence of water-borne diseases in Butuan City," Borromeo said. ■



(From left) Executive vice president Anthony Robles, president and chief executive officer Cecilia C. Borromeo and chairman Alberto G. Romulo of DBP; mayor Ronnie Vicente Lagnada, and vice mayor Jose Aquino II of Butuan City during the agreement signing for the P1.3-billion term loan that will finance various health care, solid waste and disaster reduction management initiatives.



DBP chairman Alberto G. Romulo (seated, second from left) and DBP president and chief executive officer Cecilia C. Borromeo (seated, center) are shown after the signing of a P684-million loan agreement with Taguibo Aquatech Solution Corporation (TASC). The loan agreement involves the construction of a bulk water project that will improve water supply and quality in the city. Present during the signing were (seated, from left): DBP senior vice president Neogen Chaves, Engr. Ruben Javier of TASC, DBP executive vice president Anthony Robles, and DBP senior vice president Sisinio Narisma. Standing are DBP and TASC officers and staff.

# DBP Extends P1.7-B to Cabanatuan Infra Projects

**D**BP recently signed a P1.7-billion omnibus term loan with the local government unit of Cabanatuan City for the financing of various infrastructure projects in the city.

DBP president and chief executive officer Cecilia C. Borromeo said that the loan will bankroll the construction as well as the extension of major roads and bridges in the city, adding that “the loan will also finance the building of an earth dike along the Pampanga River and the proposed Unified Command Center at the Cabanatuan City Hall compound.”

“Our recent loan assistance to the local government of Cabanatuan showcases DBP’s continued commitment to enhance critical public infrastructure, especially in the countryside, reflective of our role as the country’s infrastructure bank,” she said.

Cabanatuan City is a first-class city located in the heart of Nueva Ecija and approximately 117 kilometers north of Manila. It is the most populous city in Nueva Ecija, with more than 300,000 residents, according to latest data from the Philippine Statistics Authority.

Among the projects to be funded by the DBP loan include the construction and improvement of the Emilio Vergara highway, additional extension of the Leopoldo Vergara bridge, extension of the Cesar Vergara bridge, improvement of the General Tinio Extension, and improvement of the Felipe Vergara highway.

Borromeo said these infrastructure projects, which will also include improvement of the city’s existing drainage system, are envisioned to provide more convenience to the general public in support of the continuing development initiatives of the entire province. ■



DBP president and chief executive officer Cecilia C. Borromeo (fourth from left) shakes hands with Cabanatuan City mayor Julius Cesar Vergara after signing the P1.7-billion omnibus term loan agreement during ceremonies held recently in Cabanatuan City, Nueva Ecija. Among the projects to be funded by the DBP loan are the construction and improvement of the Emilio Vergara highway, additional extension of the Leopoldo Vergara bridge, extension of the Cesar Vergara bridge, improvement of the General Tinio Extension, and improvement of the Felipe Vergara highway. Also in photo are (from left): DBP senior assistant vice president Catherine Camarao, DBP executive vice president Anthony Robles, Cabanatuan City administrator Jose Roy Balagtas, and DBP senior assistant vice president Francis Thaddeus Rivera.

# DBP Paves the Way for Quality Public Health Services in CamSur



**T**he travel time and distance to institutions and establishments providing health care services are as important as the available medical facilities and equipment. This is the belief behind the consistent efforts of the Provincial Government of Camarines Sur to bring quality public health services closer to its constituents. With the help of DBP, the LGU's goal is now becoming a reality.

For many years, residents of the third, fourth and fifth districts of the province had to go to infirmaries, small clinics and a level one-hospital for their medical needs. The said districts include the municipalities of Cabusao, Del Gallego, Lubi, Ragay, Sipocot, Caramoan, Garchitorena, Lagonoy, Presentacion, Sagñay, San Jose, Siruma, Tigaon, Tinamabac, Baa, Balatan, Bato, Buhi, Bula, Nabua, and Iriga City.

To provide a hospital near these communities that will address such concerns as travel time, distance, medical facilities, equipment, and availability of doctors and health care professionals, the provincial government embarked on building the CamSur Provincial Medical Center in the municipality of Bula. The medical center will not only be nearer to rural and remote areas in Camarines Sur but even to some parts of nearby Albay province.

The provincial government's plan started to take shape when DBP granted a loan amounting to P111-million. The loan helped speed up the implementation of the LGU's plan as Camsur Provincial Medical Center will be able to provide quality and affordable health care services starting 2019.

As a level three-hospital, CamSur Provincial Medical Center will provide quality specialty interventions including general medicine, pediatrics, obstetrics and gynecology, surgery anesthesia, and specialty clinical care. The 200-bed medical center will be able to provide tertiary and clinical laboratory, second level radiology, pharmacy unit, nursing care, and ambulant services.



Shown in photo during the signing of the loan agreement between DBP and the Provincial Government of Camarines Sur are (from left): DBP Naga relationship officer Helen Jacinto, provincial budget officer Leah Yamson, provincial treasurer Adrian Ongog, DBP assistant vice president Ariel Peña, Camarines Sur governor Miguel Luis Villafuerte, Atty. Janis Ian Regaspi-Cleofe, Atty. Eliseo Segui of DBP, and DBP regional operations officer Roderick Barbado.

**TOPMOST PHOTO:** An artist's perspective of the proposed CamSur Provincial Medical Center.

Through the loan, the provincial government was able to immediately construct the ground floor of the CamSur Provincial Medical Center with a total area of 3,906.83 square meters. It will include the outpatient department, pharmacy, emergency department, diagnostic room with CT scan, radiology, and ultrasound. It will also have a delivery area, operation complex, prayer room, accounting office, canteen, laundry room, and eight wards with 40 beds.

Construction of the upper floors is still ongoing. The second floor, which has a total area of 2,566.83 square meters, is now being constructed for the Hemodialysis Clinic, ICU, supply office, administrative offices, and eight wards with 40 beds. The third and fourth floors will have a total area of 1,084.7 square meters and 15 wards with over 70 beds.

With its initiative to build CamSur Provincial Medical Center, the Provincial Government of Camarines Sur has shown its resolve to concretize its plans with the right resources and reliable partners. What is most important, however, is the take-away from such a development partnership: people in rural and remote areas, especially patients needing urgent medical attention, can finally be cared for in a facility accessible to them. ■

**T**he Bessang Pass Natural Monument located in Ilocos Sur and some 260 kilometers north of Manila shall witness a new battle being waged against climate change and environmental degradation. This landmark area will soon be the site of a DBP Forest project that will showcase a model for reforestation in the north and serve as venue for tree planting activities of employees.

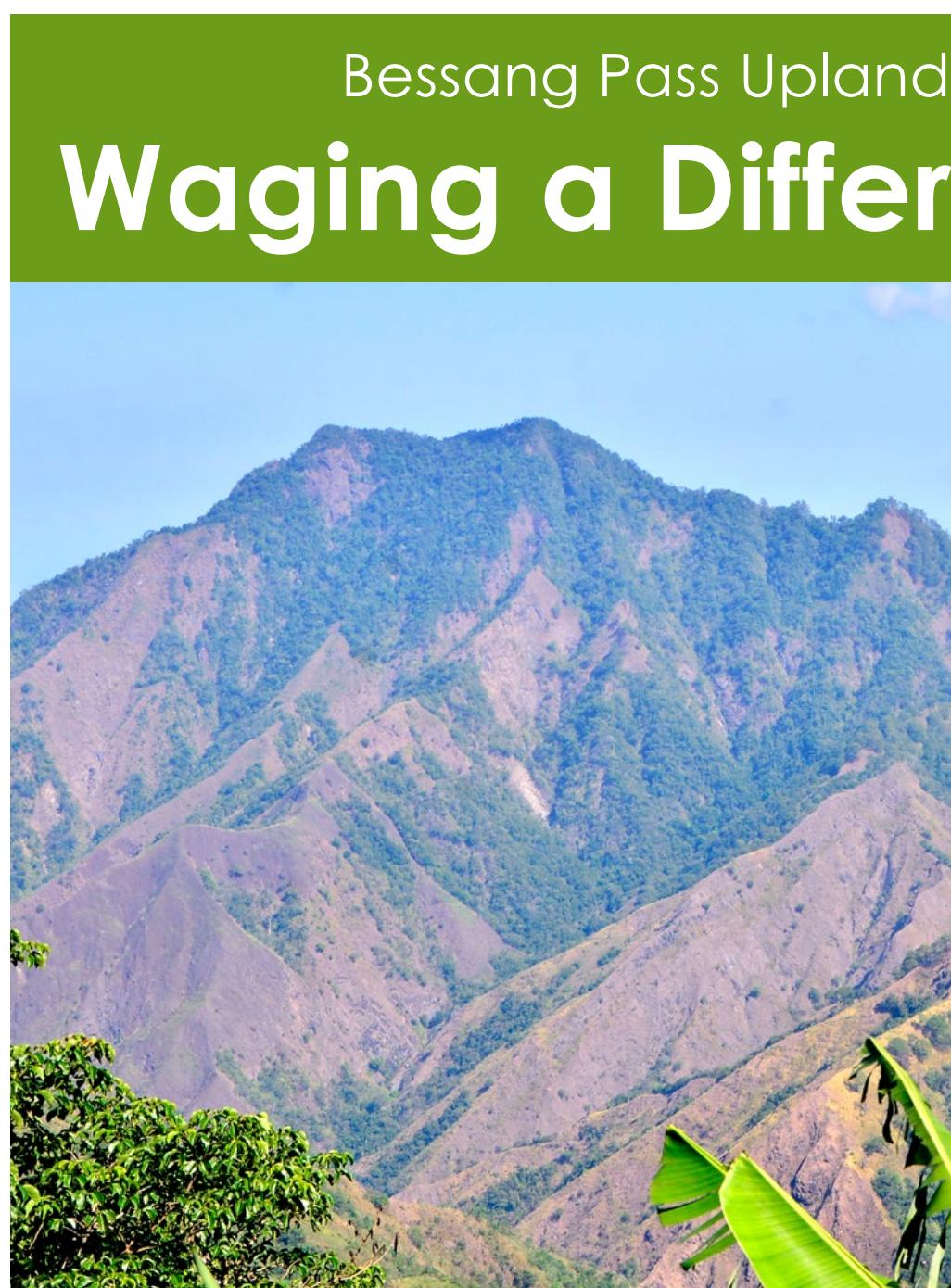
DBP has partnered with the Department of Environment and Natural Resources-Community Environment and Natural Resources Office (DENR-CENRO) of Tagudin, Ilocos Sur and the Brgy. Malaya Cervantes Upland Farmers Association, Inc. for this project.

The DBP Forest Team recently held a ceremonial planting with DENR-CENRO and the people's organization to assist in the financing via a grant of up to 100% of the cost of planting stocks (PS), 40% of the cost of PS for plantation establishment, protection and maintenance, 10% of PS for livelihood, and 10% of PS for mortality.

Ten hectares of upland area will be reforested and two hectares will form part of an arboretum project which will showcase trees endemic to the area.

The project is part of DBP's Corporate Social Responsibility (CSR) Program which aims to protect the environment by helping establish forests to prevent soil erosion, conserve water, provide habitat to wildlife, and create rural livelihood opportunities, in partnership with appropriate agencies of the country.

Bessang Pass serves as a gateway to the Cordillera



mountain ranges and the city of Baguio. Covering an area of 693.32 hectares and a buffer zone of 427.79 hectares, it is under the tenurial control of the Protected Area Management Board (PAMB), an agency under the DENR.

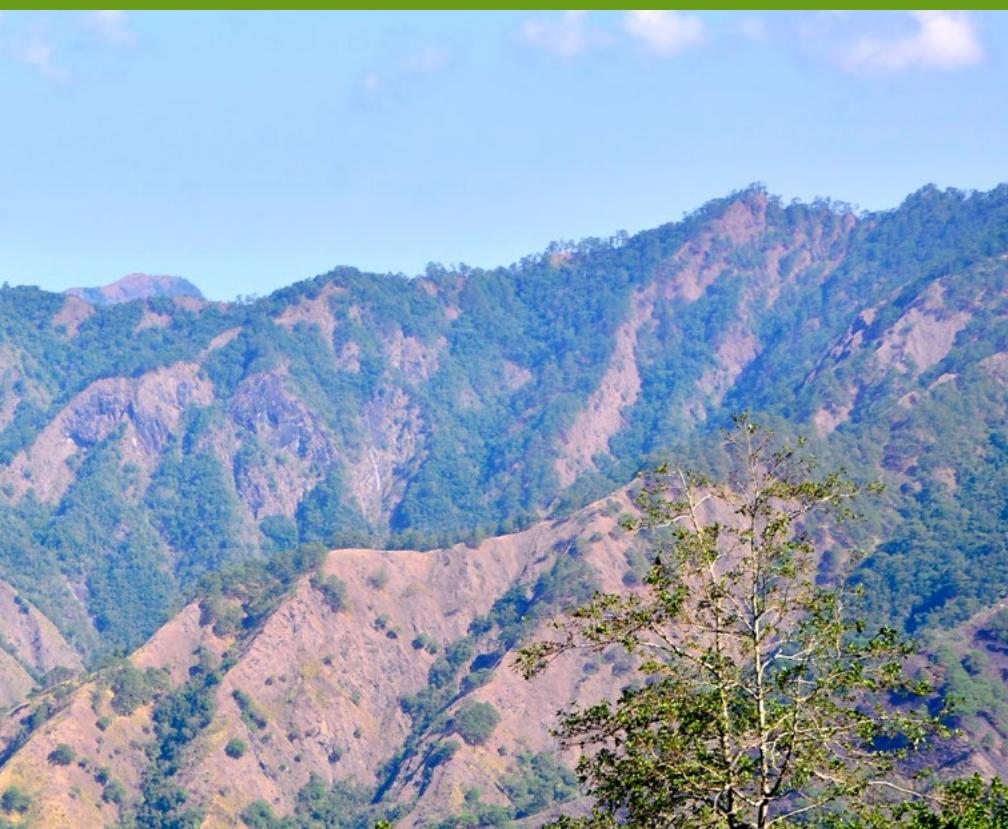
The mountain pass was initially a component of the Tirad Pass National Park. The national shrine was finally declared and reclassified as a natural monument under the National Integrated Protected Areas System (NIPAS). It honors the

1,395 Filipino soldiers killed during the "Battle of Bessang Pass" on June 14, 1945. The park is crossed by the Bessang Creek and Matukbo River which provides the water supply for barangay Malaya Cervantes and other surrounding communities. It is also the natural habitat of 29 bird species, mammals and reptiles such as the monitor lizard and various snake species.

Implementation of the reforestation project will involve community participation as

# Bessang Pass Upland Waging a Differ

# Reforestation Project ent Kind of War



manpower resources will be needed during plantation development and maintenance activities. As part of the effective project mechanism, the implementation team will closely coordinate with the barangay unit of Malaya Cervantes.

The farmer-beneficiaries will be organized into clusters to conduct regular patrol within their area of responsibility and for project monitoring and evaluation purposes.

The project is expected to help conserve the soil from massive run-off through the planting of medium and long-term crops using industrial species to help conserve the soil from massive run-off when the established root system will aid in the absorption of water from heavy rainfall. Long-term crops using forest trees species, on the other hand, will help increase the existing biodiversity resources of the area. These will also help conserve water for the needs of the community. ■



Photo shows DBP vice president Zandro Carlos P. Sison (sixth from left) shaking hands with DENR Region 1 regional director Reynulfo Juan during the launching of the DBP Forest Project in Bessang Pass. Witnessing the activity are (standing at the back, from left): Rico Biado and Frank Vincent Danglose of the DENR-CENRO, Cervantes, Ilocos Sur mayor Pablito Benjamin Maggay II, DBP assistant vice president Maria Dolores Guevara, people's organization president Mario Ananey, and Rosemarie Jornacion and Gwendolyn Pambalan of DENR Region 1. Also in photo are DBP San Fernando branch head Joji Mae Ancheta, DBP manager Rosielyn Olalia of the Branch Banking Group, and DBP Vigan branch head Marjorie Anne Muñoz (seated; second, third, and fourth from left, respectively).

# Converting Waste to Clean Resources



Photo shows Envirokonsult's sludge dewatering facility, sludge holding tank, septage receiving facility, and desludging truck.

**E**nvirokonsult Equipment and Services, Inc. is a company that takes on the dirty job to make everybody else's life cleaner. It is the top desludging truck supplier in the Philippines and the first service provider to acquire ISO Certification in Quality Management and Environmental Management Systems on septage collection, treatment, disposal, and reuse.

Can you imagine making something out of 'waste'? Envirokonsult exactly does that. From its collection and transport via its tight-sealed vacuum trucks, it collects septage – a fluid mixture of sewage solids, liquids and sludge – which is then filtered and treated with enzymes. The treated water,

according to standards set by the Department of Health (DOH) and the Department of Environment and Natural Resources (DENR), is safe for household re-use, except for drinking, or return to the natural streams and tributaries of lakes or bigger bodies of water near the community.

Envirokonsult's facility located in a 3,330-square meter lot in Barangay Puypuy, Bay, Laguna was partially financed by a P70-million term loan from DBP. This treatment plant can handle 60-100 cubic meters of waste water a day for a service cluster of about 50,000 households and 3,500 business establishments.

When it started its waste treatment plant five years ago, it provided free services to

government offices, schools and hospitals in Bay town in Laguna province.

The waste treatment plant offers a safe method of purifying sludge. Garden owners, for instance, use treated water as fertilizer.

Envirokonsult operates on a fully mechanized and odorless process, according to the company's Education and Information Consultant, Mio de la Cruz. Its CEO, Anthony Gedang, is an advocate of clean water management and of the Pasig River rehabilitation project.

The company has been working out a contract with water concessionaires in Laguna and shall soon expand its business in the Visayas and Mindanao. ■

**D**BP continues to be at the forefront of carrying out relevant and meaningful social responsibility programs through its flagship initiatives, the DBP Forest Program (DFP), DBP Endowment for Education Program (DEEP) and the DBP Resources for Inclusive and Sustainable Education (RISE) initiative.

Launched in 2005, DFP is a non-credit program that aims to curb incidence of denudation and restore the country's forest cover. Presently, it has 45 projects covering more than 7,054 hectares of forest area with more than 5,700 hectares already planted.

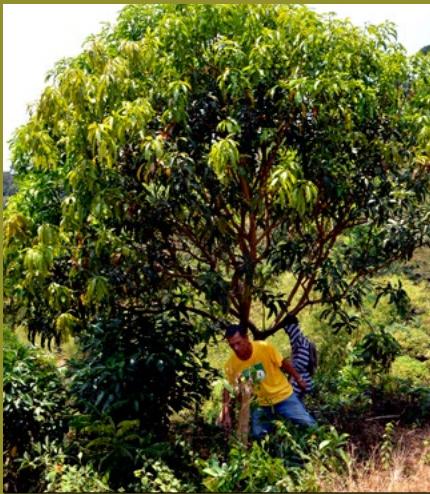
Under the program, DBP partners with local government units, state universities and colleges, people's organizations, and other government agencies qualified as forest partners to ensure coordinated efforts for this reforestation initiative.

Aside from helping address pressing environmental problems, the DFP also provides livelihood opportunities for forest partners and their families through the harvest, sale or processing of fruits and other tree products. Nearly 7,000 individuals -- including Palaweños, T'bolis, Igorots, Manobos, Mangyans, and Aetas -- have already benefited from this program.

Total contribution has reached P182.65-million from which a total of P140.8-million has been allotted by DBP for its share in the 45 projects. Of this amount, DBP has released P101.43-million.

DBP has also launched a reforestation project at the Bessang Pass Natural Monument in Ilocos Sur. The bank will assist in the financing of up to 100% of the cost of planting stocks as well as in the plantation establishment, protection and maintenance. On the other hand, DEEP has supported over 3,500 scholars from indigent families coming

# DBP Strengthens CSR Initiatives



The DBP Forest Program has 45 projects around the country.



DEEP has produced a pool of qualified and highly skilled professionals.

from different parts of the country since its launching in 2008. This scholarship program is funded by a P1-billion seed money which is intended to support government initiatives to scale up investment in the country's human capital. Through the years, DEEP has produced a pool of qualified and highly-skilled professionals who are already serving the needs of the local and global job markets.

To further bolster efforts to improve access to education, the bank is set to launch the DBP RISE this year. An offshoot of DEEP, this new program will provide financial assistance to the best and brightest high school graduates of indigent families. With an allocation of P500-million, the DBP RISE program is aimed at complementing the National Government's thrust towards infrastructure build-up by supporting the education of qualified scholars enrolled in engineering and science courses and other programs which are in demand in the job market. ■



DBP president and chief executive officer Cecilia C. Borromeo (seventh from left) poses with the DEEP graduates from the Magsaysay Institute of Shipping. Also in photo are (front row, from left): Magsaysay Maritime Corporation president Arnold B. Javier, Magsaysay MOL Marine Inc. president Francisco D. Menor, Magsaysay Institute of Shipping president Marlon R. Rono, Mitsui OSK Line senior managing executive officer Takeshi Hashimoto, A. Magsaysay Inc. president and CEO Doris Magsaysay-Ho, Mitsui OSK Line president and CEO Junichiro Ikeda, MARINA director of legal service Maximo I. Banares Jr., DBP executive vice president Benel D. Lagua, Mitsui OSK Line senior managing executive officer Masaaki Nemoto, Magsaysay MOL Marine Inc. director Shinsuke Oruga, Magsaysay Institute of Shipping chief operating officer Alexander Querol, institute director Alex Enriquez, and dean of academics John C. Buendia.

The 20th issuance of the Retail Treasury Bonds (RTBs) co-managed by DBP was adjudged Best Deal of the Year and Best Fixed Income Deal during the 3rd Investment House Association of the Philippines (IHAP) Awards held last April 13, 2018 at the Grand Hyatt Hotel in Taguig City.

The five-year RTBs was issued by the Bureau of Treasury (BTr) at a coupon rate of 4.625 percent in November last year to help the National

Government increase infrastructure and social services spending and mobilize public savings into a higher-yielding investment option. It reached a record volume of P255.36-billion, making the RTBs oversubscribed by more than eight times the initial issue size of P30-billion and up to 40% higher than the total issue size of the three-year RTB 19 issued in April 2017.

The 20th tranche of the RTBs is the biggest capital market issuance to date with public distribution reaching more than 10,000 investors nationwide. It also generated more investments from individuals with average spending per individual investor up to P3.46-million from the P2.63-million raised in RTB 19.

DBP president and chief executive officer Cecilia C. Borromeo said the complexity of the deal arose from determining the “sweet spot”,



DBP chairman Romulo (left) is presented with the IHAP awards by DBP president Borromeo and DBP executive vice president Jose Gabino Dimayuga.



## DBP-Managed Retail Treasury Bonds Tranche 20 is Best Deal of the Year

in terms of tenor and pricing, where the government and investors can strike a balance between cost and return, respectively, amidst a backdrop of macroeconomic turbulence. “In addition, issue managers were in a race against the impending Fed rate hike, thus the need to have the RTBs issued at the soonest time possible,” she said.

Borromeo added that considering a rising interest rate environment, the government was able to save

approximately P777-billion per year in interest payments versus issuing five-year RTBs using prevailing rates. “The issuance also showcased the ability of the Republic to raise funds at record levels on a single issuance.”

She also said that despite having the smallest branch network amongst the domestic selling agents, DBP ranked fourth in terms of sales and well above its pro-rata share among all selling agents.

Aside from DBP, the Land Bank of the Philippines was joint lead issue manager of the RTBs while BDO Capital & Investment Corporation, BPI Capital Corporation, China Bank Capital Corporation, First Metro Investment Corporation, and SB Capital Investment Corporation acted as joint issue managers. ■



DBP president and chief executive officer Cecilia C. Borromeo (fourth from left) is shown with National Treasurer Rosalia de Leon (fifth from left) during the investors' briefing for the RTB Tranche 20 held at the DBP head office in November 2017. Also in photo are top officials of the other joint issue managers and DBP executive vice president Jose Gabino Dimayuga (extreme right).



# DBP Wins NEDA Good Practice Award 2017

**D**BP received the National Economic Development Authority (NEDA) Good Practice Award (GPA) 2017 for its entry under the category Strategies in Achieving Desired Results on Outcomes during ceremonies held at the Department of Social Welfare and Development Central Office in Quezon City.

DBP's entry, "Institutionalizing Environmental, Social and Climate Change Considerations in Project Evaluation and Monitoring in the Bank's Credit Process through the Environmental Development Project (EDP)," was unanimously adjudged to have helped achieve the desired outcome of the project through promoting sustainable environment, social and economic development.

"We are greatly honored by this latest recognition from NEDA," DBP president and chief executive officer Cecilia C. Borromeo said. "This would further inspire us to improve our processes and systems."

The GPA is given by the NEDA-Project Implementation Officers System to encourage implementing agencies (IAs) or units to take stock of agencies' performance, recognize IAs with good practices and multiply the benefits of such practices by allowing other IAs to learn from them.

The EDP, a policy-based lending project funded by the Japan International Cooperation Agency (JICA), required the identification of corresponding mitigation and risk reduction measures for the project's potential environmental, social and climate change impacts.

Taking off from this practice applied to EDP projects and out of the bank's commitment to environmental protection and sustainable development, DBP issued Credit Policy 112 and Credit Guidelines 112 (CP&CG112) to institutionalize environmental, social and climate change considerations in project evaluation and monitoring in DBP's credit process.

DBP's project evaluation consists of project screening and assessment, which involves categorizing the projects according to perceived environmental risk including the determination of natural and climate-induced hazards that may affect the project as well as its potential social impacts.

"Project assessment discusses in detail the project's technical aspects and environmental, social and economic impacts while identifying project performance indicators that would be monitored on a long-term basis to see whether the project was able to achieve its environmental and socio-economic targets and ensure the project's sustainability," Borromeo said.

The Environmental Performance Monitoring (EPM) was initially required for environmental projects like EDP-funded projects but was eventually adopted for all DBP funded projects.

She said mainstreaming process aims to encourage clients to take into consideration environmental and social safeguards and climate-related measures in their business operations through the bank's loan requirements and lending conditions. ■

# Rewarding Loyalty

**D**BP honored its officers and employees who have served the institution for 25, 30, 35, and 40 years during the first DBP Lingkod Katapatan Awards held recently.

DBP chairman Alberto G. Romulo and DBP president and chief executive officer Cecilia C. Borromeo led the bank in recognizing long-serving officers and staff whose many years of dedication, commitment and loyalty have contributed to the institution's success.

Some 500 officers and employees were recognized during the ceremonies. A total of 471 awardees were honored for their 25 years of service while 15 made it to the roster of awardees under the 30 years category. Twenty-eight officers and employees rendered 35 years of service while six awardees made it to the 40 years category. ■

**1ST & 2ND PHOTOS:** DBP chairman Romulo and DBP president Borromeo congratulate the Lingkod Katapatan awardees and express admiration for their loyalty to the institution.

**3RD PHOTO:** Borromeo (fifth from left) is shown with two awardees under the 40 years category, Ma. Perpetua Muñoz of Operational Risk Management Department and Abraham Reyes of the Legal Services Group (sixth and seventh from left, respectively). Also in photo are (from left): senior vice president Carolyn Olfindo, executive vice president Jose Gabino Dimayuga, executive vice president Anthony Robles, executive vice president Marietta Fondevilla, directors Teodoro Jumamil, Miguel Abaya, and Rolando Metin, and executive vice president Benel Lagua.

**4TH PHOTO:** Borromeo and other bank officials pose with the awardees under the 35 years category.

**5TH PHOTO:** With the awardees under the 30 years category.





## The Philippines' Infrastructure Bank

DBP spurs the nation towards growth by funding projects that raise the economy's competitiveness. Focusing on sectors with the biggest and most immediate impact on every Filipino's well-being, DBP spearheads infrastructure projects such as roads and highways, power and water generation and distribution, schools, and hospitals.

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Head Office: Sen. Gil J. Puyat Avenue corner  
Makati Avenue, Makati City  
Customer Service Hotline: (02) 683-8324  
E-mail: [customerservice@dbp.ph](mailto:customerservice@dbp.ph)



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