

Interbank Fund Transfer via PESONet/Instapay



PESONet Participants

<https://www.bsp.gov.ph/PaymentAndSettlement/PESONet%20Participants.pdf?>



InstaPay Participants

<https://www.bsp.gov.ph/PaymentAndSettlement/Instapay%20Participants.pdf?>

	PESONet	Instapay
	PESONet is an electronic funds transfer service that enables customers of participating banks, e-money issuers or mobile money operators to transfer funds in Philippine Peso currency to another customer of other participating banks, e-money issuers or mobile money operators in the Philippines. For example: a business or government agency who is a customer of Bank A, can	InstaPay is an electronic funds transfer service that enables customers of participating banks, e-money issuers or mobile money operators to transfer funds, in Philippine peso currency, anytime of the day and almost instantly between accounts. Why avail of InstaPay?

	pay another business, government agency or person who is a customer of Bank B, or an employee who is a customer of E-money Issuer C.		<ul style="list-style-type: none"> • Transfer funds of up to Php50,000 per transaction electronically • Make funds available to the recipient immediately • Perform transactions, anytime as it is accessible 24/7 • Transact anywhere through mobile apps and internet banking 	
Participating Financial Institutions	Link / attachment for regular updating		Link / attachment for regular updating	
	Outgoing	Incoming	Outgoing	Incoming
DBP	As Sending Bank	As Receiving Bank for DBP Accountholders	As Sending Bank	As Receiving Bank for DBP Accountholders
Available channels	1. Over the counter (OTC) 2. Institutional arrangement	via DBP Regular CA/SA account	Institutional arrangement	via DBP ATM Account
Transaction limits	None	None	P50,000 per transaction	P50,000 per transaction
Applicable Service Fees	OTC – Fixed at P50.00/transaction for debit from the Sender’s source account	None	N/A	None
How to perform a transaction using the available channel/s	via OTC 1. Sender fills-up the DBP Fund Transfer Application Form, submits supporting documents, (if necessary) and pays the fees at the counter. 2. DBP Branch Staff debits the Sender’s source account and processes the payment.	Beneficiary/recipient to provide the Sender their DBP account number as indicated on the passbook or Statement of Account.	N/A	Beneficiary/recipient to provide the Sender their DBP 10-digit account number as indicated on the ATM card.

	3. On the next banking day, DBP Branch Staff receives feedback and informs the client on the status of the transaction.			
Cut off time for interbank fund transfer transactions	OTC – 9AM and 2PM (banking days only)	-	N/A	-
When are funds credited? What time?	-	Not later than 2PM and 11PM (banking days only)	-	In Real time
Possible reasons of failed transactions	<ol style="list-style-type: none"> 1. Invalid/incorrect beneficiary account name or account number. 2. Beneficiary account is closed, dormant, or blocked. 3. Beneficiary account is USD-denominated. 4. Sender's DBP account has insufficient balance. 	<ol style="list-style-type: none"> 1. Incorrect DBP account name or account number or wrong DBP account information. 2. Beneficiary's DBP account is prepaid card. 3. Beneficiary's DBP account is time deposit or special savings. 	N/A	<ol style="list-style-type: none"> 1. The 10-digit DBP ATM account number format in the Beneficiary's DBP Debit Card or DBP ID Card is incorrect. 2. Bancnet connection is down.
Cancellations, Wrong account information of beneficiary	Not allowed. Once Sender's account is debited, transaction is considered final. Please ensure correct account information from your beneficiary.	-	N/A	-
If failed transaction, will funds be returned? When? By how much?	Unsuccessful transactions are returned the next banking day net of DBP Service Fee.	-	N/A	-

Charges for return	None	None	None	None
Contact information for consumer concerns	<p>If with institutional arrangement, customer inquiries and concerns may be directed to the partner institution where the fund was disbursed, the ACH participating bank where the account is maintained, or with DBP.</p> <p>DBP consumers / clients may file their concerns from Mondays thru Fridays, 8:30 a.m. to 5:30 p.m. through the following contact details:</p> <p>DBP Customer Experience Management Department 7th Floor, Development Bank of the Philippines Sen. Gil J. Puyat Avenue corner Makati Avenue Telephone Numbers: (02) 8-683-8324 (direct line); (02) 8-818-9511 local 2750 Email: customerservice@dbp.ph</p> <p>For urgent ATM related concerns: 24/7 ATM Hotline (02) 8-818-9511 locals 2580 and 2542 (02) 8-812-2265 (direct line) (02) 8-812-6378 (direct line) 1-800-10-3278888 (Domestic Toll Free Number) Email: customerservice@dbp.ph</p> <p>The timeline for handling concerns is three (3) days for simple complaints, seven (7) days for complex complaints, and twenty (20) banking days for highly technical complaints. Simple transactions are those which require ministerial action on the part of the DBP employee or that which present only inconsequential issues for the resolution of the DBP employee or officer. Complex transactions are those which necessitate evaluation in the resolution of complicated issues by a DBP employee or officer, such transactions to be determined by the DBP. Highly technical application or transaction requires the use of technical knowledge, specialized skills and/or training in the processing and/or evaluation thereof.</p> <p>You may also contact the DBP Branches. The link to the locations is https://www.dbp.ph/contact-us/atm-branches/</p>			