

Philippine Bank of Communications (PBCOM) today has announced the measures it has implemented in response to the Community Quarantine promulgated last 14 March 2020, Friday by the President of the Philippines.

The range of operational measures taken aimed at protecting the welfare of its community, includes; but are not limited to the following:

1. All non-essential travel by the Board of Directors, Officers and Staffs are restricted until the duration of the Community Quarantine period;
2. Mandatory quarantine is required for all bank employee with travel history to countries with high record of COVID-19 transmission;
3. Employees who have travel plans are required to report to the Clinic office before and after their trips;
4. Physical meetings are to be avoided and shall be conducted either through conference call or Webex;
5. Split operations have been activated with Work From Home arrangements for staffs with non-critical functions; and
6. Use of the Bank's Digital Banking platforms (POP Mobile) and Pick-Up and Delivery Banking (pbcom2go) have been pushed to our customers to limit exposure to our staffs and vice-versa.

Aside from the above measures, the Bank is also closely monitoring the potential financial impact of its portfolio with exposures on tourism, travel and social-activities-dependent businesses such as restaurant and café businesses. As of this writing, less than 10% of our Corporate portfolio are dependent these industries and none has recorded any delay in its payment obligations. Similarly, the Bank has not recorded any Covid-19 related past due for its Consumer loan portfolio.

PBCOM, in close coordination with Banko Sentral ng Pilipinas and the wider banking industry; is closely monitoring the developments related to COVID-19 and will continue to evaluate its impact as more information becomes available.



MICHAEL STEPHEN H. LAO
Corporate Secretary