

DOLE: Towards Financial Inclusion

Labor Advisory No. 26-20 Issued on August 3, 2020 on promoting the payment of wages using transaction account

What has been done:

- **20** regional webinars from October to December 2020 jointly conducted by DOLE and the Bangko Sentral ng Pilipinas Center for Learning (BSP)
- **1,343** individuals from different tripartite councils and sectors participated
- Monitored **6,613** Facebook views in Regional Offices that uploaded the sessions in their respective Facebook Accounts
- The recorded lectures and information materials on financial inclusion was uploaded in the Labor and Employment Education Services (LEES) e-Learning Portal, a DOLE mobile learning application. As of December 2020, we recorded a total of **65 enrollees**

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What is next?

On going discussion with DOLE - Bureau of Labor Relations and Rizal Commercial Banking Corporation (RCBC) to conduct “town hall zoom meeting” type with employers and employees

Objective: Sharing RCBC’s expertise on how to earn and save while using digital platforms

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1. By Year of Implementation

Means of Wages and Monetary Benefits Provided to Workers	Since 2020	Since 2019	2018 and prior years
Cash	23,008 (29.2%)	2,008	19,083
Through Bank	47,098 (59.8%)	4,049	37,668
E-money (i.e. G-Cash, Paymaya)	1,037 (1.3%)	454	373
Cash Agents (i.e. pawnshops, remittance centers, and other retail outlets)	5,835 (7.4%)	2,861	2,081
Others (those using combination of different modes)	1,782 (2.3%)	221	1,324
TOTAL	78,760	9,593	60,529

Source: DOLE Establishment Report System As of 28 February 2021

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2. Disaggregation by Gender

Means of Wages and Monetary Benefits Provided to Workers	No. of Establishments	No. of Affected Workers		
		Male	Female	Total
Cash	23,008 (29.2%)	580,856	341,815	922,671
Through Bank	47,098 (59.8%)	1,449,123	1,271,134	2,720,257
E-money (i.e. G-Cash, Paymaya)	1,037 (1.3%)	26,492	19,665	46,157
Cash Agents (i.e. pawnshops, remittance centers, and other retail outlets)	5,835 (7.4%)	199,569	119,606	319,175
Others (those using combination of different modes)	1,782 (2.3%)	93,760	49,105	142,865
TOTAL	78,760	2,349,800	1,801,325	4,151,125

Source: DOLE Establishment Report System As of 28 February 2021

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3. Disaggregation by Employment Size

Means of Wages and Monetary Benefits Provided to Workers	Micro (1-9 employees)	Small (10-99 employees)	Medium (100-199 employees)	Large (200 and over)
Cash	9,005	10,487	1,557	1,959
Through Bank	29,042	16,844	735	477
E-money (i.e. G-Cash, Paymaya)	669	299	30	39
Cash Agents (i.e. pawnshops, remittance centers, and other retail outlets)	3,253	2,107	288	187
Others (those using combination of different modes)	876	660	106	140
TOTAL	42,845	30,397	2,716	2,802

Source: DOLE Establishment Report System As of 28 February 2021

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4. By Industry (top 5) implementing Digital Payment

Through Bank	E-money	Cash Agents
a. Other Service Activities	a. Other Service Activities	a. Other Service Activities
b. Wholesale and Retail Trade	b. Financial and Insurance Activities	b. Accommodation and Food Service Activities
c. Accommodation and Food Service Activities	c. Administrative and Support Service Activities	c. Wholesale and Retail Trade
d. Manufacturing	d. Wholesale and Retail Trade	d. Transportation and Storage
e. Education	e. Education	e. Financial and Insurance Activities

Source: DOLE Establishment Report System As of 28 February 2021

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DOLE beneficiaries under Bayanihan to Heal as One Act 2 programs paid thru digital payments

Covid Adjustment Measures Programs (CAMP)	1,025,547
Tulong Panghanapbuhay sa Ating Disadvantaged/Displaced Workers (TUPAD)	564,536
DOLE-AKAP (Abot Kamay ang Pagtulong) Program	118,416
TOTAL	1,708,499

Note: As of January 31, 2021 and on the average about 40% are women beneficiaries

For consideration

Request another study on the awareness, use and acceptance for digital payments in the informal workers

Focusing on the informal workers located in

- Dry and Wet Markets
- Dry goods stalls in or near the market
- Street food vendors
- Food delivery services
- Sari-Sari Stores
- Convenient stores

THANK YOU