



UNION OF LOCAL AUTHORITIES OF THE PHILIPPINES INC.

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CUA CALLS FOR INTERNET INFRA INVESTMENTS TO BRIDGE FINANCIAL DIVIDE

JAKARTA, INDONESIA - The President of the Union of Local Authorities of the Philippines (ULAP) and Quirino Gov. Dax Cua on Thursday emphasized the importance of investing in internet connectivity infrastructure in bridging the financial divide between rural and urban areas.

"In order to fully unlock the transformative potential of digitalization and facilitate comprehensive financial inclusion, it is imperative that both the national government and the local government units collaborate to invest in essential infrastructure. The efficacy of financial technology, e-governance, digitalization, and ease of doing business processes hinges on a connected populace," Cua said.

Cua served as a panelist at the ongoing OJK Seminar on Financial Inclusion in Jakarta, Indonesia.

The governor highlighted the strides the Philippines has made in financial inclusion, citing the National Strategy for Financial Inclusion's commitment to broad-based growth and financial resilience.

He noted, however, that the country continues to face challenges, as 253 cities and municipalities remain unbanked.

Cua hailed initiatives like the Paleng-QR Ph program, a collaboration between the Bangko Sentral ng Pilipinas (BSP) and the Department of the Interior and Local Government (DILG), which aim to uplift the nation's digital payment ecosystem.

He also acknowledged the instrumental role fin-tech companies play in transforming the nation's traditional banking systems.

Cua then pinpointed the lack of connectivity infrastructure as a primary obstacle to achieving complete financial inclusion.



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Around 32 percent of the Filipino population remains offline, a figure that rises in more remote areas, he said, as he advocated for enhanced nationwide connectivity, noting ULAP's commitment to this cause.

Cua also highlighted the experience of Quirino province, as he shared the ongoing digital infrastructure project of the province, which aims to provide free Wi-Fi to communities, thus aiding in the region's socioeconomic development.

He also underscored the potential of emerging technologies to revolutionize financial systems, allowing nations like the Philippines to leapfrog into a digitalized future.

The panel discussion was also enriched by insights from esteemed panelists such as DATUK SERI MAHADI NGAH, the 13th Mayor of Kuala Lumpur; SARJITO, the Deputy Commissioner of Financial Services Market Conduct and Consumer Protection Supervision at OJK; YUNITA RESMI SARI, the Head of MSME Development and Consumer Protection Department at Bank Indonesia; and BERNADIA IRAWATI TJANDRADEWI, the Secretary General of United Cities and Local Governments Asia Pacific (UCLG-ASPAC).

Also present at the event were Mr. MAHENDRA SIREGAR, the Chairman of the Board of Commissioners at OJK, and Ms. FRIDERICA WIDYASARI DEWI, the Chief Executive of Behavioral Supervisory of Financial Services Business, Education, and Consumer Protection at OJK.

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ULAP is the umbrella organization of all leagues of local government units and local government officials in country, serving as the focal representative and mouthpiece of the subnational government in all policy and program platforms to amplify our unified advocacy towards the strengthening of LGUs into able partners in nation-building.

Learn more at www.ulap.net.ph.