



16 March 2020

**SECURITIES AND EXCHANGE COMMISSION**

PICC Complex, Roxas Boulevard  
Pasay City

Attention: Director Vicente Graciano P. Felizmenio, Jr.  
Director, Markets & Securities Regulation Department

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6th Floor, PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City

Attention: Ms. Janet A. Encarnacion  
Head, Disclosure Department

**PHILIPPINE DEALING & EXCHANGE CORPORATION**

29th Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Marie Rose M. Magallen-Lirio  
Head, Issuer Compliance and Disclosure Department

**Subject: Response to Securities and Exchange Commission Notice dated March 12, 2020**

Dear Gentlemen and Mesdames:

In response to the SEC Notice to the Publicly Listed Companies issued on March 12, 2020, the Bank of the Philippine Islands wishes to report that it is carrying out pandemic response plans to respond effectively to the COVID-19 threat.

Because we are in an industry requiring rigorous enterprise risk management and continuous contingency planning and stress testing exercises, the biggest risk is on our continued ability to operate in all potential scenarios of the outbreak.

To this end, our banking operations remain undisrupted.

In the last few weeks, we have put in motion our business continuity plans (BCPs) and now a pandemic response plan and protocol for the entire organization, revolving around travel curtailment, remote work

**BANK OF THE PHILIPPINE ISLANDS**

Tower One, Ayala North Exchange 6796 Ayala Avenue corner Salcedo St. Legaspi Village, Makati City 1226  
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(home/remote site) arrangements, and reduced in-person meetings. We are maximizing our use of technology to enable work continuity without physical proximity.

The objective of our pandemic response plan is three-fold:

1. Ensure continuous delivery of products and services to our customers and the banking public;
2. Ensure the health and well-being of our employees;
3. Cooperate with authorities in their efforts to contain transmission.

Our customers' and employees' health and well-being are of utmost importance to us. Taking the advice of both official international and local public health authorities and medical experts, we have taken the following measures to help mitigate the risk of infection and ensure continuity of our business:

1. Temperature screening of all employees, clients, and guests at the entrances of our offices and select branches;
2. Increased availability of hand washing supplies in all washrooms and pantries;
3. Provision of hand sanitizers at office entrances;
4. Regular disinfection of door handles and work areas, as well as ATMs, CAMs, and BEA machines;
5. Use of virtual communication channels in lieu of face-to-face meetings;
6. Setting up of holding areas in our corporate offices to receive messengers and other visitors;
7. Curtailment of non-essential international travel. Domestic business travel is also limited to critical matters;
8. Implementation of remote working arrangements and/or split operations of different business units;
9. Postponement or cancellation of gatherings and events for employees and clients;
10. Relevant updates, health and hygiene tips, guidance on appropriate actions in case of exposure or infection, as well as work-from-home arrangements for some employees.

We have enjoined our clients to notify their relationship managers of any moves to contingency locations, and other changes to processes or contacts so we can assist them in ensuring uninterrupted banking services.

We have also advised clients that, should their regular branch be temporarily inaccessible, our "bank anywhere" capability ensures that their banking needs can be accommodated in any BPI branch.

To comply with social distancing recommendations, we are actively encouraging the use of our digital banking channels (BPI Online, BPI Mobile app, and BizLink).

We continue to closely monitor the COVID-19 situation and announcements and advisories from the government and its various agencies to comply with all directives.

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Lastly, we are continually re-examining our business continuity plans, testing for both our crisis response readiness and agility of our risk functions.

Very truly yours,

**Maria Theresa Marcial Javier**  
Executive Vice-President & Chief Finance Officer  
Bank of the Philippine Islands

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