23 NUMBER OF FINANCIAL INSTITUTIONS [1, a]
as of end-periods indicated

	2019	2020	2021 [r]	Mar 2021	Mar 2022 [p]
Total [2]	**27,224**	**28,247**	**29,118**	**28,555**	**29,149**
Head Offices	1,876	1,885	1,926	1,900	1,922
Branches/Agencies	25,347	26,361	27,191	26,654	27,226
I. BSP Supervised					
Banks	12,870	13,044	13,154	13,089	13,182
Head Offices	547	535	506	528	499
Branches/Agencies	12,323	12,509	12,648	12,561	12,683
Universal and Commercial Banks	6,915	7,029	7,038	7,039	7,220
Head Offices	46	46	46	46	45
Branches/Agencies	6,869	6,983	6,992	6,993	7,175
Thrift Banks	2,683	2,685	2,738	2,735	2,564
Head Offices	50	48	47	48	45
Branches/Agencies	2,633	2,637	2,691	2,687	2,519
Savings Banks	1,948	1,918	2,013	1,960	-
Head Offices	22	21	21	21	-
Branches/Agencies	1,926	1,897	1,992	1,939	-
Private Development Banks	429	463	436	465	-
Head Offices	16	16	15	16	-
Branches/Agencies	413	447	421	449	-
Stock Savings and Loans Associations	306	304	289	310	-
Head Offices	12	11	11	11	-
Branches/Agencies	294	293	278	299	-
Micro Finance	0	0	0	0	-
Head Offices	0	0	0	0	-
Branches/Agencies	0	0	0	0	-
Rural Banks	3,272	3,330	3,378	3,315	3,396
Head Offices	451	441	413	434	407
Branches/Agencies	2,821	2,889	2,965	2,881	2,989
Digital Banks [3]	0	0	0	0	2
Head Offices	0	0	0	0	2
Branches/Agencies	0	0	0	0	0
Non-Banks [4]	14,257	15,106	15,867	15,369	15,870
Head Offices	1,233	1,254	1,324	1,276	1,327
Branches/Agencies	13,024	13,852	14,543	14,093	14,543
II. Others [5]					
Government Insurance Companies	2	2	2	2	2
Private Insurance Companies	94	94	94	94	94

[1] Refers to the number of financial establishments which includes the head offices and branches; excludes the Bangko Sentral ng Pilipinas
[2] Includes Offshore Banking Units (OBUs)
[3] Inclusion of "Digital Banks" as a distinct classification of banks was approved by the Monetary Board in its Resolution No. 1536 dated 26 November 2020. Based on BSP Circular No. 1105, digital banks are defined as banks that offer financial products and services that are processed end-to-end through a digital platform and/or electronic channels with no physical branch/sub-branch or branch-lite unit offering financial products and services. The Monetary Board, in its Resolution No. 693 dated 3 June 2021, approved the conversion of the banking license of the first digital bank, Tonik Digital Bank, Inc. (Tonik Bank) from a rural bank.
[4] Include Investment Houses, Finance Companies, Investment Companies, Securities Dealers/Brokers, Pawnshops, Lending Institutions, Non-Stock Savings and Loan Associations, Electronic Money Issuer, Remittance Agent, Credit Granting Entities, Credit Card Companies (under BSP supervision), Government NBFI, Electronic Money Issuer (EMI) - Others, Others, AAB.
[5] Government Insurance Companies (i.e., SSS and GSIS) and private insurance companies which only cover the head offices and their foreign branches.
[a] Starting December 2009, data include other banking offices per Circular Nos. 505 and 624 dated 22 December 2005 and 13 October 2008, respectively. Other banking offices refer to any office or place of business in the Philippines other than the head office, branch or extension office, which primarily engages in banking activities other than the acceptance of deposits and/or servicing of withdrawals through tellers or other authorized personnel. In 2017, per Circular No. 987 dated 28 December 2017, the term "Other banking units" was replaced by branch/ branch-lite units. A branch shall refer to any permanent office or place of business in the Philippines other than the head office where a bank may perform activities and provide products and services that are within the scope of its authority and relevant licenses. In this respect, a complete set of books and records shall be maintained in each branch. A branch-lite unit shall refer to any permanent office or place of business of a bank, other than its head office or a branch. A branch-lite unit performs limited banking activities and records its transactions in the books of the head office or the branch to which it is annexed.
[p] Preliminary
[r] Revised
[-] Not available

Sources: Bangko Sentral ng Pilipinas and Insurance Commission