

PESONet 3MBS Frequently Asked Questions

1. What is PESONet?

PESONet, which stands for the Philippine Electronic Fund Transfer System and Operations Network, is the first automated clearing house (ACH) under the National Retail Payment System. It operates as a batch electronic fund transfer (EFT) crediting system.

The PESONet ACH establishes the clearing and settlement rules to facilitate fund transfer from one account (payer) to one or multiple accounts (payee/s) maintained in financial institutions supervised by the Bangko Sentral ng Pilipinas (BSP).

Unlike systems allowing instant fund transfers, PESONet groups multiple transactions together and processes them in batches at specific times during the day. It is a safe and reliable way to make payments like salaries, supplier payments, and other business transactions.

2. What is PESONet 3MBS?

PESONet 3MBS refers to the implementation of three batch-settlement cycles within a business day.

Previously, PESONet transactions were settled twice daily—one in the morning and another at the end of a business day. However, on 8 July 2024, an additional settlement cycle at 1:00 p.m. was introduced.

The updated schedules for the PESONet settlement cycles are as follows:

Cycle	Time	Covered PESONet Transactions
1 st	10:00 a.m.	<ul style="list-style-type: none"> 4:00:01 p.m.–12:00:00 a.m. transactions from the previous business day 12:00:01 a.m.–10:00:00 a.m. transactions of the current business day
2 nd	1:00 p.m.	<ul style="list-style-type: none"> 10:00:01 a.m.–1:00:00 p.m. transactions of the current business day
3 rd	4:00 p.m.	1:00:01 p.m.–4:00:00 p.m. transactions of the current business day

3. How soon will the funds be credited?

Under the new PESONet 3MBS system, funds are credited typically within two hours after the recipient's financial institution receives the inward clearing advice. During the initial rollout of PESONet 3MBS, financial institutions are granted a one-hour grace period, allowing them up to three hours to credit customer funds.

4. Who can use PESONet 3MBS?

PESONet 3MBS is available to customers of any PESONet-participating banks and electronic money issuers (EMIs).

5. Who offers the service?

All banks and electronic money issuers participating in the PESONet ACH collectively implement PESONet 3MBS.

The latest list of PESONet-participating institutions may be found on the BSP website through this link:

<https://www.bsp.gov.ph/PaymentAndSettlement/PESONet%20Participants.pdf>

6. What are the benefits of PESONet 3MBS?

PESONet 3MBS makes the payment process quicker and smoother. The additional settlement cycle improves customer experience by enabling faster crediting of funds to recipients' accounts. It gives businesses better control over cash flow since they can access funds multiple times within the same day. Moreover, banks and e-money issuers benefit by spreading the settlement process, reducing the risk of delays and improving overall efficiency.