

SCWG Reports

Standards Definition Summary of Activities

January 2023

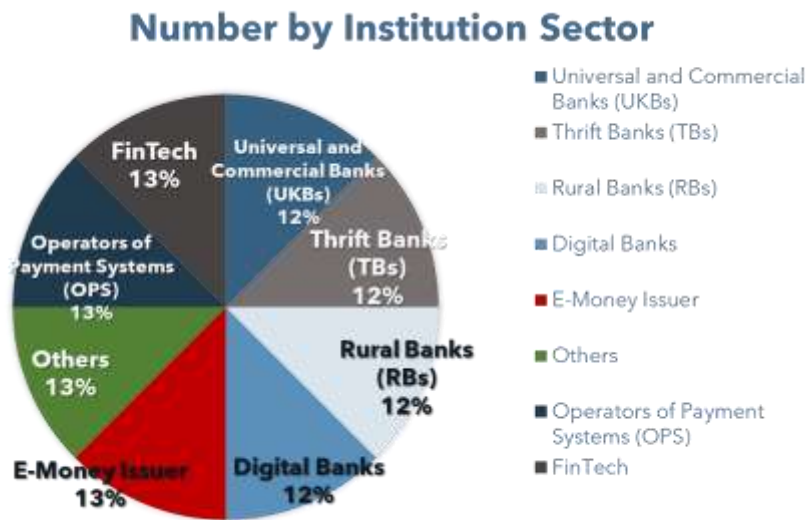
December 2022 and January 2023 saw a great deal of interest in the Philippine Open Finance program.

As of January 2023, the Pilot Administration group has:

- Collected and collated 61 EOI responses from across all sectors and associations.
- Conducted 6 Info Sessions from 14 Dec to date.
- Scheduled exclusive sessions for both the Bankers' Association of the Philippines (BAP) and the Chamber of Thrift Bank (CTB) for February 2023

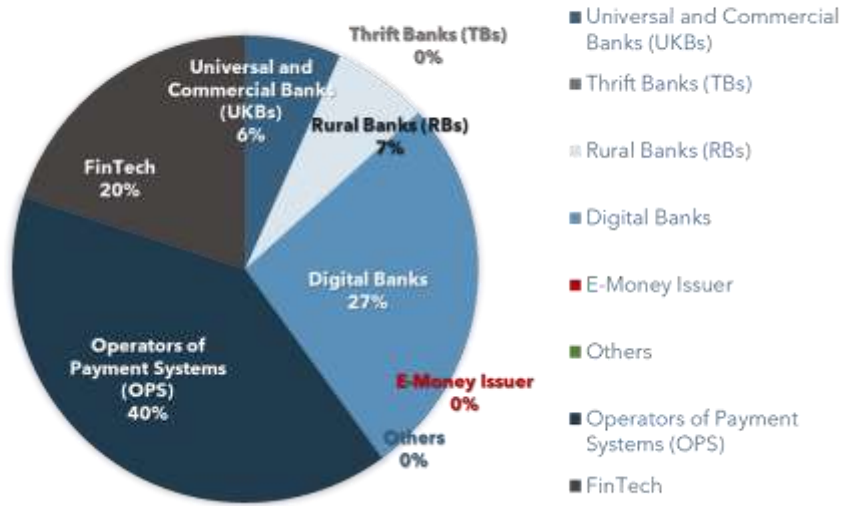
15 organizations have volunteered to be part of the Standards Consultation Working Group (SCWG). The Pilot Administrator group has raised to OFOC TG and the BSP the concern re: lack of participation from other sectors.

Ideal, by Sector



Actual, by Sector

SC Volunteers, viewed by Sector



A deadline of 17 Feb 2023 was set for receiving expressions of interest.

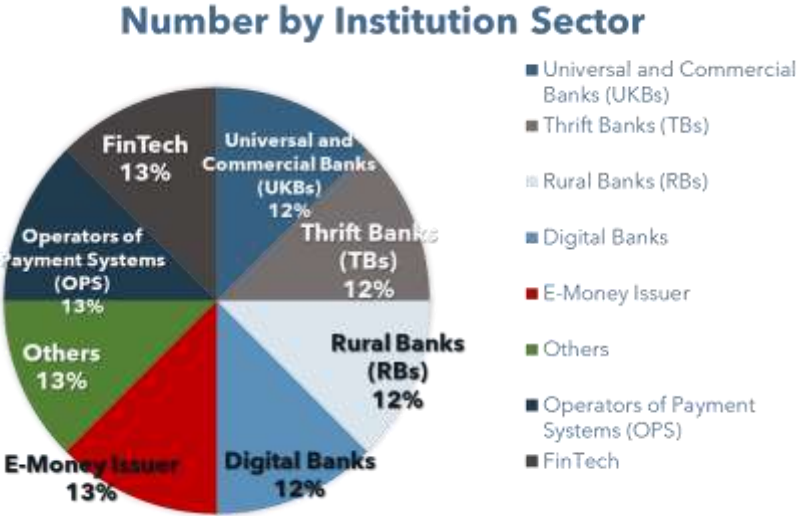
February 2023

For the month of February, four additional Info Sessions were completed, rounding up the total to 9. Exclusive sessions were held specifically for Banker’s Association of the Philippines (BAP) on 13 FEB 2023, and for Chamber of Thrift Banks (CTB) on 16 FEB 2023.

The Pilot Administration group:

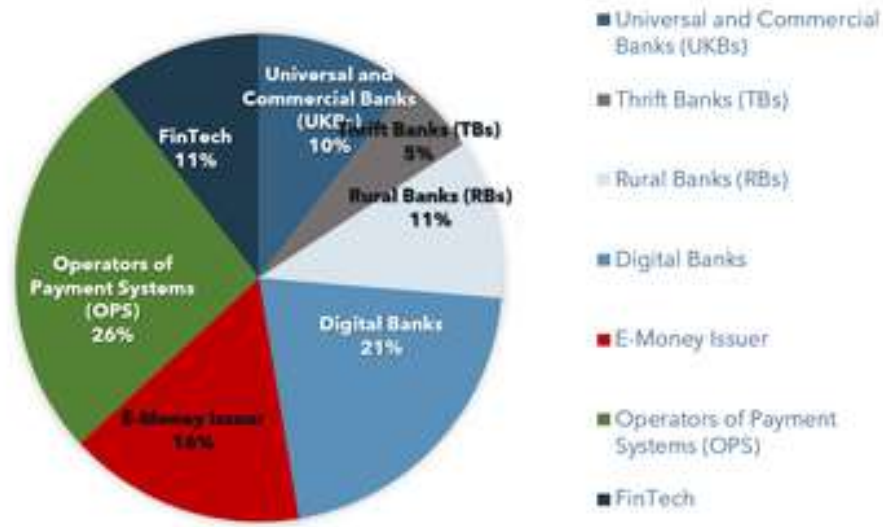
- Collected and collated 71 EOI responses from across all sectors and associations.
- Conducted 9 Info Sessions have been held. Exclusive sessions held for Banker’s Association of the Philippines (BAP) last 13 Feb 2023, and for Chamber of Thrift Bank (CTB) last 16 Feb 2023.
- Drafted the process for inviting SCWG participants to access Confluence to review and provide feedback on the Pilot Arrangements.
- Finalized the list of the Standards Consultation Working Group participants. 19 organizations have volunteered to be part of the Standards Consultation Working Group.

Ideal, by Sector



Actual, by Sector

SC Volunteers, viewed by Sector



As per the guidance of PWG, the following actions were done:

1. All FinTechs that applied after the original deadline of 10 FEB 2023 were removed.
2. TG Members' respective institutions were included.
3. Removed institutions that don't fall within sector descriptions, such as audit firms, etc.

March 2023

The Pilot Administration group worked on making sure that the Standards Consultation Working Group participants had an arranged list of topic discussions and a group of working documents available in Confluence for Cycle 1 of the Standards Definition Phase.

The Pilot Administration group:

- Kicked off the Standards Consultation Working Group by 16 March 2023. The first session was an overview of the documents as the participants were made to provide comments, suggestions, and recommendations via Confluence.
- Completed 3 of the 4 scheduled Standards Consultation Working Group topic discussions including the overview, Business Usage, and Technical Standards parts 1 and 2. Process and Infrastructure topics will be covered in April 4th. These meetings are summarized and published in the Pilot Consultation Home Page on Confluence.
- Conducted a discussion of the Pilot Arrangements document on Infrastructure Requirements to the Pilot Working Group (PWG).
- Offered to schedule bilateral consultation sessions to SCWG members that are interested in participating in the Pilot Phase. This allows the SCWG members to voice out their concerns in terms of the ecosystem as well as provide feedback regarding their institution's readiness.

OFOC TG Pilot Rulebook v.0.1

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Version History

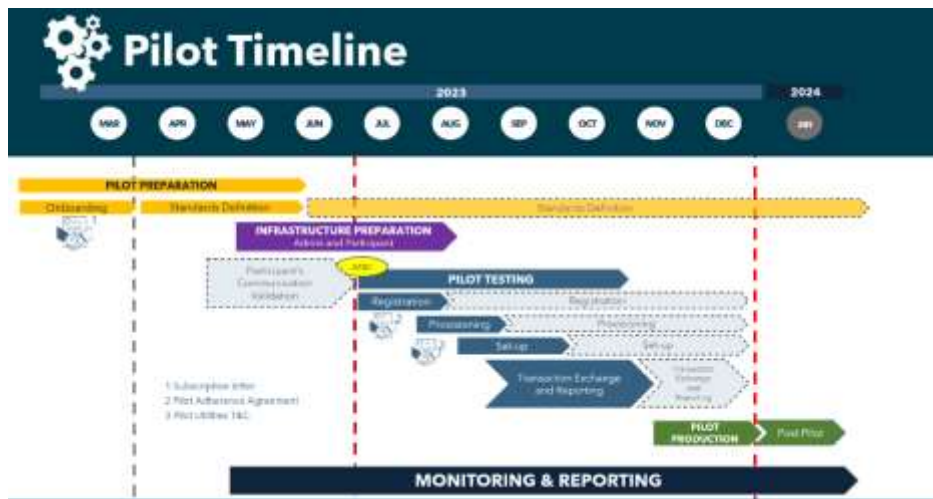
Version	Date	Description
0.1	3/13/2023	Initial Release

April 2023

In an effort to build the relationship and foster a community atmosphere among the SCWG participants, face-to-face sessions were held on the 17th and the 20th of April. In between, bilateral Meetings were set with different organizations interested to know more about the Pilot.

The Pilot Administrator group:

- Completed cycle 1 of the Standards Consultation Working Group topic discussions.
 1. All topic discussions have been held, with participants weighing in on the standards from a business usage, technical standards, and process / infrastructure perspective.
 2. V 0.2 was published on Confluence.
- Kicked off and launched cycle 2 of the SCWG topic discussions with a face-to-face special session on 17 APR 2023, in the IFC World Bank office in Bonifacio Global City.
- Aligned with BSP, IFC, and OFOC TG on the legal and liability models of the Pilot. Defined a timeline that was socialized to the BSP, IFC, OFOC TG, and SCWG.



May 2023

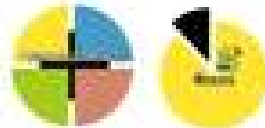
For the month of May, the Pilot Administration closed Cycle 2 and kicked off Cycle 3. Preparations for the joint BSP-IFC-World Bank event, “PH Financial Sector Resilience Strategy: Open Finance – Driving Digitalization and Cybersecurity” are underway.

The Pilot Administrator group:

- Completed Cycle 2 of the Standards Consultation Working Group topic discussions.
 1. All topic discussions have been held, with participants weighing in on the standards from a business usage, technical standards, and process / infrastructure perspective.
 2. Published V 0.3 as Cycle 2 was closed. V 0.3 is the penultimate version before the official Pilot phase start.
- Communicated the new policy on the publishing and editing of V 1.0, which is considered the final version of the SCWG deliverables, the Pilot Arrangements.
- Bilateral sessions were conducted for multiple institutions and they were provided a briefing regarding the Pilot.
- Collated enabling resources for the SCWG:
 1. Relevant external resources to support feedback from participants
 2. Review documentation to assist API team

 OFDC TG Pilot Rulebook v. 0.3

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