

# REPRODUCING SYSTEMIC VIOLENCE AGAINST WOMEN

RISKS OF WORLD BANK'S DEVELOPMENT POLICY LOANS  
TO WOMEN'S RIGHTS IN THE PHILIPPINES

## APPENDIX





## The World Bank Group's Development Policy Loans to the Philippines, March 2020 - June 2023

Based on the World Bank's Project Database and Prior Actions Database.

| Project  | Loan amount                   | Prior Actions  |
|--|-------------------------------|--|
| <p><b>2020 PH DPL series Promoting Competitiveness and Enhancing Resilience to Natural Disasters Sub-program 1 DPL (P170052)</b></p> | <p><b>USD 400 million</b></p> | <p>Through the Rice Liberalization Act (RA No. 11203) and the DA-NEDA-DBM Joint Memorandum Circular Number 01-2019, the government has liberalized the rice import market by shifting from a quantitative restriction system to a transparent tariff system.</p>                               |
|  |                               | <p>Through the Ease of Doing Business and Efficient Government Service Delivery Act (RA No. 11032) and the CSC-ARTA-DTI Joint Memorandum Circular No. 2019-001, the government has defined a policy framework to simplify ease of doing business (EODB).</p>                                   |
|  |                               | <p>Through the Identification System Act (RA No. 11055) and Implementing Rules and Regulations, the government has created the legal and regulatory framework for a foundational ID system that aims to improve service delivery and financial inclusion for citizens and resident aliens.</p> |

| Project  | Loan amount                   | Prior Actions  |
|--|-------------------------------|--|
| <p><i>2020 PH DPL series Promoting Competitiveness and Enhancing Resilience to Natural Disasters Sub-program 1 DPL (P170052)</i></p> | <p><i>USD 400 million</i></p> | <p>Through the National Payment System Act (NPSA) (RA No. 11127), the government has established the institutional legal framework with the objective of promoting the safety and efficiency of payment systems and provided the Bangko Sentral ng Pilipinas (BSP) with explicit authority and powers to oversee the payment system.</p> |
|  |                               | <p>Through DBMDBM Circular Letter No. 2019-4, the government has mandated all national government agencies to adopt Budget and Treasury Management System (BTMS) for transactions above Php1 million.</p>  |
|  |                               | <p>Through RA No. 11346, the government has increased excise taxes on tobacco products, effective January 1, 2020.</p>   |
|  |                               | <p>Through DBCC resolution No. 2019-4, the government has established a standing body to formulate and recommend public asset management policies.</p>   |

| Project  | Loan amount            | Prior Actions   |
|--|------------------------|---|
| <p><i>2020 PH DPL series<br/>Promoting<br/>Competitiveness<br/>and Enhancing<br/>Resilience to<br/>Natural Disasters<br/>Sub-program 1 DPL<br/>(P170052)</i></p> | <p>USD 400 million</p> | <p>Through Insurance Commission Circulars No. 2018-57 and No. 2017-56, the government has strengthened regulatory and supervisory capacity of the Insurance Commission to ensure a sustainable insurance and reinsurance market.</p>  |
|  |                        | <p>The government has implemented its risk layering strategy by setting up a combination of financial instruments to efficiently meet funding needs of disasters of different frequencies and severities.</p>   |
| <p><b>2020 Philippines<br/>Emergency Covid-<br/>19 Response<br/>Development<br/>Policy Loan<br/>(P174120)</b></p>  | <p>USD 500 million</p> | <p>The Government has enacted an emergency subsidy program (ESP) to support 18 million low income families through cash and in-kind transfers, as evidenced through the “Bayanihan to Heal as One” Act (RA No. 11469).</p> <p>The Government has initiated a pilot for digital payments for Assistance to Individuals in Crisis Situation (AICS) program for vulnerable households that are not part of 4Ps, as evidenced through a Memorandum of Agreement between DSWD and PayMaya.</p> |

| Project  | Loan amount            | Prior Actions  |
|--|------------------------|--|
| <p>2020 Philippines<br/>Emergency Covid-<br/>19 Response<br/>Development Policy<br/>Loan (P174120)</p> | <p>USD 500 million</p> | <p>The Government has established a financial assistance program to vulnerable Overseas Filipino Workers (OFWs) affected by COVID-19, as evidenced through the DOLE Department Order No. 212-2020.</p> |
|  |                        | <p>The Government has established a wage subsidy program for employees of small businesses affected by COVID-19, as evidenced through the Joint Memorandum Circular No. 001-2020.</p>                  |
|  |                        | <p>The Government has granted deferral of payment of taxes by at least one month, as evidenced through Revenue Regulation Nos. 7-2020, 10-2020, and 11-2020.</p>                                       |
|  |                        | <p>The Government has expanded credit guarantee to MSMEs to support business continuity, as evidenced through PhilGuarantee Resolution No. 060-2020.</p>   |

| Project   | Loan amount                   | Prior Actions  |
|---|-------------------------------|--|
| <p><b>2020 Philippines Third Disaster Risk Management Development Policy Loan (P171440)</b></p> | <p><b>USD 500 million</b></p> | <p>Through a Cabinet Directive, the Government has directed all its Departments and Agencies to use integrated hazard and risk analysis in physical planning and evidence-based policy-making.</p>   |
|   |                               | <p>The Government has operationalized an Earthquake Resiliency Program for Greater Metro Manila Area through the issuance of the President's Executive Order and the Department of Public Works and Highways (DPWH's) Department Orders.</p>   |
|   |                               | <p>The Government has adopted a Philippine Disaster Rehabilitation and Recovery Planning framework for timely and effective disaster recovery and reconstruction by National Government and Local Government Units.</p>                        |
|   |                               | <p>The Department of Social Welfare and Development (DSWD) has issued guidelines for implementation of the Emergency Cash Transfer program as part of its social protection programs for faster and more effective post-disaster recovery.</p> |

| Project  | Loan amount                   | Prior Actions   |
|--|-------------------------------|---|
| <p><b>2021 Promoting Competitiveness and Enhancing Resilience to Natural Disasters Sub-program 2 Development Policy Loan</b></p> | <p><b>USD 600 million</b></p> | <p>Through the passage of the DICT Common Tower Policy, and the Joint Memorandum Circular among DICT, ARTA and other government agencies, (2) DICT has defined policies for shared tower infrastructure to encourage investment in cell sites for mobile telecom service.</p>                     |
|  |                               | <p>Through creation of plantilla positions, approval of organization Chart, and budget allocation, the Anti-Red Tape Authority has been operationalized to implement the Ease of Doing Business and Efficient Government Service Delivery Act (RA No. 11032).</p>                                 |
|  |                               | <p>Through JMC No.1 s. 2020, the Bureau of Customs has streamlined the processing of import and export transactions in Manila through the mandated use of online platforms and payment systems to improve customs management and reduce trade costs.</p>  |
|  |                               | <p>Through Department of Agriculture (DA) resolutions No. 1 to 6, the DA has established clear and transparent eligibility criteria for accessing the Rice Competitiveness Enhancement Fund (RCEF) to implement the Rice Liberalization Act and the Joint Memorandum Circular Number 01-2019.</p> |

| Project  | Loan amount                   | Prior Actions   |
|--|-------------------------------|---|
| <p><i>2021 Promoting Competitiveness and Enhancing Resilience to Natural Disasters Sub-program 2 Development Policy Loan</i></p> | <p><i>USD 600 million</i></p> | <p>Through RA No. 11467, the Department of Finance has increased excise taxes on alcohol and e-cigarette products to finance implementation of Universal Health Care.</p>   |
|  |                               | <p>As evidenced by the implementation progress report issued by Philippine Statistics Authority (PSA) on December 27, 2019, the PSA has piloted the registration for Philippine Identification System (PhilSys) for a limited and monitored set of sites and target populations to prepare for the mass registration.</p>                   |
|  |                               | <p>Through Circular No. 1049 series of 2019 and Circular No. 1089 Series of 2020, the BSP has operationalized the regulatory framework for (i) defining the coverage of payment system operators and (ii) defining the oversight framework and payment systems designations to implement the National Payment System Act (RA No. 11127)</p> |
|  |                               | <p>As evidenced by GAAs 2019 and 2020, and the JMC jointly issued by GSIS, DBM and DOF, the government has established the indemnity insurance of public assets, thereby implementing a key pillar of the government disaster risk financing strategy.</p>  |

| Project  | Loan amount                   | Prior Actions  |
|--|-------------------------------|--|
| <p><i>2021 Promoting Competitiveness and Enhancing Resilience to Natural Disasters Sub-program 2 Development Policy Loan</i></p> | <p>USD 600 million</p>        | <p>Through JMC No. 2020-01, the government has adopted an asset management policy to improve financial risk management derived from natural disasters and climate change.</p>  |
| <p><b>2021 Philippines First Financial Sector Reform Development Policy Financing (P175008)</b></p>                              | <p><b>USD 400 million</b></p> | <p>To address the legal deficiencies in the Philippines current AML/ CFT framework and implement key recommendations of FATF, the borrower has included the commission of tax crimes as a predicate offense to money laundering; included real estate developers and brokers as covered persons under the AML/ CFT framework; and provided a mechanism for implementation of targeted financial sanctions, as evidenced through relevant amendments to the Anti-Money Laundering Act provided in the Republic Act No. 11521 dated January 29, 2021.</p> <p>To align the Insurance Code with international standards (Insurance Core Principles) the Borrower, through the Insurance Commission, has proposed to the Secretary of Finance certain amendments on operational independence of the Insurance Commission, risk-based supervision, and reinsurance as evidenced through a proposal from the Insurance Commissioner to Secretary of Finance dated April 22, 2021 attached with the proposed amendments.</p> |

| Project  | Loan amount                | Prior Actions   |
|--|----------------------------|---|
| <p>2021 Philippines<br/>First Financial<br/>Sector Reform<br/>Development<br/>Policy Financing<br/>(P175008)</p> | <p>USD 400<br/>million</p> | <p>To enhance efficiency and broaden the issuer and investor base for corporate debt securities, the Borrower, through the Securities and Exchange Commission, has broadened the scope of institutional investors that are allowed to participate in the private placement market as evidenced by SEC Memorandum Circular No. 6 dated April 22, 2021.</p>   |
|  |                            | <p>To create an enabling environment for providing a cost-effective banking experience for retail clients and MSMEs, the Borrower, through the BSP, has issued a regulation on the establishment of Digital Banks as evidenced by BSP Circular No. 1105 dated December 2, 2020.</p>   |
|  |                            | <p>To strengthen BSP's, SEC's and IC's mandate and powers to regulate and supervise market conduct and consumer protection in the financial sector, the Borrower, through its Government, has submitted the 'Financial Products and Services Consumer Protection Act' to the Senate for approval as evidenced by House Bill Number 6768 dated May 19, 2020 and Senate Bill Number 1739 dated July 27, 2020.</p> |

| Project   | Loan amount                   | Prior Actions  |
|---|-------------------------------|--|
| <p><i>2021 Philippines First Financial Sector Reform Development Policy Financing (P175008)</i></p> | <p><i>USD 400 million</i></p> | <p>To expand access to finance for MSMEs by strengthening credit information, the Borrower, through the BSP, has established a credit reporting system unit and has launched the Credit Risk Database (CRD) as evidenced by a letter dated April 30, 2021 from the Governor of BSP to Secretary of Finance and public announcement of the launch of CRD from the Governor of BSP on December 10, 2020.</p> |
|   |                               | <p>To support a sustainable insurance market and strengthen the provision of catastrophe insurance for private properties, the Borrower, through the IC, has issued a regulation to establish the Philippines Catastrophe Insurance Facility (PCIF) as evidenced by IC Circular Letter No. 2021-27 issued on April 12, 2021.</p>   |
|   |                               | <p>To integrate sustainability principles in the corporate governance, risk management frameworks, and the strategic objectives and operations of banks, the Borrower, through the BSP, has adopted a Sustainable Finance Framework for banks as evidenced by BSP Circular No 1085, Series of 2020 dated April 29, 2020</p>  |

| Project  | Loan amount                   | Prior Actions  |
|--|-------------------------------|--|
| <p><b>2022 Fourth Disaster Risk Management Development Policy Loan with a Catastrophe-Deferred Drawdown Option (P177125)</b></p> | <p><b>USD 500 million</b></p> | <p>The Government has mandated the use of Disaster Rehabilitation and Recovery Plans to link funding approval from the NDRRM Fund to planning through a NDRRM Council<sup>31</sup> memorandum circular.</p>  |
|  |                               | <p>The Government has required NGAs and LGUs to establish baseline data for disaster and climate risks to inform DRM interventions through the NDRRM Plan 2020-2030.</p>   |
|  |                               | <p>The Government has strengthened delivery of the community-based DRM related Technical and Vocational Education and Training (TVET) program through the issuance of a Technical Education and Skills Development Authority (TESDA) Circular.</p> |
|  |                               | <p>The Government has mandated the inclusion of CCA-DRR measures in all projects through the Republic Act 11518 (General Appropriations Act of 2021).</p>  |
|  |                               | <p>The Government has adopted Climate Risk Vulnerability Assessment (CRVA) to integrate climate risk management and resilience in the Provincial Commodity Investment Plans (PCIPs) through a Department of Agriculture (DA) memorandum.</p>       |

| Project  | Loan amount                   | Prior Actions   |
|--|-------------------------------|---|
| <p><b>2022 Philippines Promoting Competitiveness and Enhancing Resilience to Natural Disasters Sub-Program 3 (P176891)</b></p> | <p><b>USD 600 million</b></p> | <p>Through, JMC 1-2021, issued by DICT, DILG, DPWH and other government agencies, the government has introduced non-discriminatory access to poles, broadband infrastructure and the simplified fixed broadband network rollout process.</p>  |
|  |                               | <p>Through JMC 1-2021, issued by ARTA, DICT, SEC and other government agencies, the government has streamlined and automated national and local government processes for starting a business.</p>   |
|  |                               | <p>Through Customs Memorandum Orders 21-2020, 02-2021, 09-2021, and 26-2021, the Bureau of Customs has strengthened regulatory framework for implementing risk-based controls and enhanced cargo selectivity.</p>   |
|  |                               | <p>Through (i) the approval by the Bicameral Conference Committee of Senate Bill Number 1840 and House Bill Number 59 amending the Retail Trade Liberalization Act of 2000; and (ii) the commencement of the process of transmitting the said Bill(s) by the Congress to the President, the government has reduced capital requirement for foreign ownership, and relaxed qualification and local inventory requirements for foreign retailers.</p> |

| Project  | Loan amount   | Prior Actions  |
|--|---|--|
| <p data-bbox="232 715 415 943"><i>2022 Philippines Promoting Competitiveness and Enhancing Resilience to Natural Disasters Sub-Program 3 (P176891)</i></p> | <p data-bbox="440 802 538 855"><i>USD 600 million</i></p> | <p data-bbox="616 233 983 371">Through enactment of the CREATE Act, the government has rationalized tax incentives and improved process for monitoring and evaluation.</p>   |
|  |   | <p data-bbox="616 448 969 699">Through a memorandum of agreement between the DSWD and PSA, the government has (i) adopted PhilSys as primary means of social assistance beneficiary identification and verification and (ii) established guidelines for implementation thereof</p> |
|  |   | <p data-bbox="616 778 966 917">Through issuance of Circulars 1126 and 1127, BSP has strengthened payment system governance framework and risk management.</p>  |
|  |   | <p data-bbox="616 967 986 1217">Through a joint memorandum from DOF and DBM, the government has adopted claims management procedures for national indemnity insurance program to link pre-arranged financing directly to pre-arranged funding channels for rapid response.</p>     |
|  |   | <p data-bbox="616 1278 972 1417">Through a memorandum from Bureau of the Treasury, the government launched a pilot for the web-based National Asset Registry System.</p>   |







| Project  | Loan amount                   | Prior Actions   |
|--|-------------------------------|---|
| <p><b>2023 Philippines Second Financial Sector Reform Development Policy Financing (P175360)</b></p> | <p><b>USD 600 million</b></p> | <p>To strengthen the resilience of the financial sector and effectively respond to a crisis, the Borrower (Government), has enhanced PDIC's mandate to expand deposit insurance coverage and improve coordination between PDIC and the BSP, as evidenced through the enactment of the Republic Act Number 11840 on June 17, 2022 on the Philippine Deposit Insurance Corporation Charter.</p> |
|  |                               | <p>To improve the supervision by the BSP of banks and conglomerates, the Borrower, through the BSP, has required banks and quasi-banks to adopt strengthened large exposure monitoring threshold, in line with the requirements of the Basel Core Principles as evidenced through Circular Number 1150 dated August 23, 2022.</p>   |
|  |                               | <p>To strengthen risk management of insurance companies, the Borrower, through the IC, has required insurance companies to adopt a risk and solvency assessment framework to strengthen the risk-based approach to assess risks, including climate risks, as evidenced through Circular Number 2022-41 dated August 25, 2022.</p>   |
|  |                               | <p>To strengthen the BSP's early-intervention regime, the Borrower, through the BSP, has required all banks to undertake recovery planning as evidenced through Circular Number 1158 dated October 18, 2022.</p>  |

| Project  | Loan amount                   | Prior Actions  |
|--|-------------------------------|--|
| <p><i>2023 Philippines Second Financial Sector Reform Development Policy Financing (P175360)</i></p> | <p><i>USD 600 million</i></p> | <p>To reduce transaction costs and encourage issuances through capital markets, the Borrower has submitted a proposed act on passive income and financial intermediary taxation simplifying the existing tax regime for the capital market to the Congress, as evidenced by House Bill Number 4339 dated September 1, 2022 and the Senate Bill Number 1347 dated September 27, 2022.</p> |
|  |                               | <p>To promote digital transformation and introduce open finance, the Borrower, through BSP, has adopted an Open Finance Framework that sets out the technical, security and governance standards for sharing customer's personal and financial data with qualified parties, as evidenced through Circular Number 1122 dated June 17, 2021.</p>   |
|  |                               | <p>To implement the Financial Products and Services Consumer Protection Act, the Borrower, through BSP, has required BSP Supervised Institutions (BSIs) to adopt amended regulations and guidelines on financial consumer protection as evidenced through the Circular Number 1160 dated November 28, 2022.</p>  |

| Project   | Loan amount            | Prior Actions  |
|---|------------------------|--|
| <p>2023 Philippines Second Financial Sector Reform Development Policy Financing (P175360)</p> | <p>USD 600 million</p> | <p>To ease micro, small, and medium enterprises' access to finance, the Borrower, through BSP, has required banks to adopt standard business loan applications to introduce a borrower-friendly credit process for micro, small, and medium enterprises and to facilitate monitoring of trends in business loan applications, with a gender lens for policy inputs, as evidenced through Circular Number 1156 dated September 30, 2022.</p>  |
|   |                        | <p>To support a sustainable insurance market and enable businesses and consumers to protect themselves against climate and disaster risks, the Borrower, through IC, has required non-life insurance companies and reinsurance companies to adopt revised minimum rates for catastrophe risk insurance, as evidenced through Circular Letter Number 2022-34 dated July 14, 2022.</p>   |
|   |                        | <p>To integrate climate risks into banks' risk management framework, the Borrower, through BSP, has: (i) required banks to adopt an environmental, social and climate risk management framework, as evidenced through Circular Number 1128 dated October 26, 2021; and (ii) issued a guidance on the implementation of the environmental and social risk management system and climate stress testing, as evidenced through the Memorandum Number M-2022-42 dated September 29, 2022</p> |

| Project   | Loan amount            | Prior Actions  |
|---|------------------------|--|
| <i>2023 Philippines Second Financial Sector Reform Development Policy Financing (P175360)</i> | <i>USD 600 million</i> | To integrate sustainability principles into the capital market activities of banks, the Borrower, through BSP, has required banks to integrate sustainability standards into their investment activities, as evidenced through Circular Number 1149 dated August 23, 2022  |
| <b>2023 Philippines First Sustainable Recovery DPL (P178634)</b>                              | <b>USD 750 million</b> | To increase investment in infrastructure services, the Borrower has created the legal framework to open Public Service Sectors to 100% foreign ownership through the amendment of the Public Service Act (Commonwealth Act No. 146), as evidenced through the enactment of the Republic Act (RA) No. 11659 on March 21, 2022.  |
|   |                        | To attract private investment in public infrastructure and increase certainty in the PPP framework the Borrower has: (a) amended the Build-Operate-Transfer Law IRRs; and (b) approved the Guidelines and Procedures on Processing PPP Proposals for NEDA Board/ Investment Coordination Committee (ICC) Evaluation and Approval, as evidenced by the Certification of NEDA Board Approval of such Guidelines and Procedures on November 24, 2022. |

| Project  | Loan amount            | Prior Actions   |
|--|------------------------|---|
| <p>2023 Philippines First Sustainable Recovery DPL (P178634)</p> | <p>USD 750 million</p> | <p>To increase foreign direct investment in solar and wind energy, the Borrower, through the DOE, has amended Rules and Regulations Implementing the Renewable Energy Act to remove the 40% foreign equity cap on exploration, development, utilization and commercialization of natural resources, as evidenced by the DOE Department Circular DC 2022-11-0034.</p>  |
|  |                        | <p>To increase demand for renewable energy, the Borrower, through the DOE, has increased the minimum annual incremental generation required to be sourced from renewable energy resources from 1% to 2.52% starting 2023 for Mandated Participants,<sup>24</sup> as evidenced by the DOE Department Circular DC2022-09-0030.</p>  |
|  |                        | <p>To enhance plastic waste management through reduction, recovery, and recycling of plastic waste, the Borrower has: (a) enacted the Extended Producer Responsibility Act (Republic Act No. 11898); and (b) through its Department of Environment and Natural Resources (DENR), issued accompanying IRRs, mandating large enterprises to recover up to 80% of plastic packaging waste by 2028 and to submit EPR programs describing a component on gender equality</p> |

| Project  | Loan amount                | Prior Actions  |
|--|----------------------------|--|
| <p>2023 Philippines<br/>First Sustainable<br/>Recovery DPL<br/>(P178634)</p> | <p>USD 750<br/>million</p> | <p>To provide an enabling environment for the development and use of electric vehicles and reduce dependence on fossil fuels, the Borrower, through the DOE, has issued IRRs to implement the Republic Act No. 11697, otherwise known as the Electric Vehicle Industry Development Act of 2022.</p>  |
|  |                            | <p>To incentivize public procurement of green goods, the Borrower, through the Government Procurement Policy Board (GPPB) has updated the GPP Roadmap by: (a) providing for a monitoring system based on green tagging; and (b) upgrading of green specifications; through GPPB Resolution No. 08-2022.</p>  |
|  |                            | <p>To mitigate climate-related disaster risks to the government budget and to insured farmers, the Borrower, through the DOF, has directed the Insurance Commission (IC) to conduct annual examinations of the Philippine Crop Insurance Corporation (PCIC)'s affairs, financial condition, and its method of business, as evidenced by Department Order No. 038-2022 and Circular Letter No. 2022-35.</p> |





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