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Baguio City first to adopt Paleng-QR Ph

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The Bangko Sentral ng Pilipinas (BSP) rolled out the first Paleng-QR Ph in Baguio City this week to promote financial inclusion and digitalization across the country.

The BSP’s Paleng-QR Ph program will further increase cashless payments in public markets and local transportation such as tricycle hubs. Baguio City is the first local government unit (LGU) to implement the program co-developed by the BSP and the Department of the Interior and Local Government (DILG).



“Baguio has not taken one step, it already has taken many steps. The city’s strong digital transformation strategy makes it an even stronger champion for digital finance,” said BSP Governor Felipe M. Medalla during the QR Ph launch in Baguio City last Aug. 14.

Medalla said the BSP looks forward for a successful implementation of the program “not just in Baguio but all throughout the Philippines.”

Baguio City Mayor Benjamin Magalong, also the secretary-general of the League of Cities of the Philippines (LCP), said Paleng-QR Ph is part of Baguio City’s digital transformation

“(This) is a big idea that will bring about unprecedented change. We have entered the age of innovation, and we need to adapt to the fast-paced world of digital transformation,” he said during the launch.

Meantime, DILG Secretary Benjamin C. Abalos is confident Paleng-QR Ph will improve the Baguio City’s collection systems and it will “eliminate malpractices, speed up payment, and ensure integrity and transparency in transactions, and help protect public health amid the pandemic.”

The BSP said Baguio City plans to have an incentives program for the adoption of the Paleng-QR Ph program.

It is proposing an ordinance for business owners with QR Ph to have perks such as a five percent discount on all fees, licenses, permits and or taxes in connection with the establishment, operation, and maintenance of market stalls, including rentals. Such incentives will be granted in the first three years of the Paleng-QR Ph program.

The BSP first announced the availability of the Paleng-QR Ph last June to onboard market vendors and tricycle drivers via the digital platform using the QR technology. The main objective is to promote account ownership using QR Ph which is the national QR code standard that allows transfers between participating banks and e-wallets.

Basically, LGUs will help BSP in onboarding the targeted users to have transaction accounts and achieve its objective of getting 70 percent of Filipino adults with formal accounts by next year. To do this, LGUs will have promotions such as an “account opening day” with QR Ph-enabled financial service providers (FSPs). An LGU may partner with as many FSPs as deemed appropriate.

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