



THIS year, the Bankers Institute of the Philippines or BAIPHIL celebrates its 70th anniversary.

Founded in 1941, it started as a non-stock, non-profit corporation under the name National Association of Bank Auditors and Comptrollers (NABAC).

Its primary goal was to increase the efficiency and uniformity in bank accounting, auditing and operations among banks.

NABAC's founding members included the Philippine National Bank, First National City Bank (now Citibank), Philippine Trust Company, Agricultural and Industrial Bank (now Development

Bank of the Philippines), Bank of the Philippine Islands, Monte de Piedad & Savings Bank, and China Banking Corporation.

Through the years, NABAC was renamed a number of times: the Association of Bank Audit, Controls and Operations in early 1962, and Bank Administration Institute (Philippine Chapter) in January 1968.

In July 2001, the Institute was finally named the Bankers Institute of the Philippines.

From a group of mostly accountants and auditors, BAIPHIL is presently comprised of 61 institutional members, including universal, commercial, foreign, thrift and government banks.

It also has more than 300 key bank executives as associates and life members who have been participating actively in its projects.

True to its mission, BAIPHIL has been “providing support to banks towards productivity enhancement through research, information, exchange and information.”

For the past seven decades, BAIPHIL has developed and conducted trainings, workshops and learning sessions to inform, update and upgrade Filipino bankers’ knowledge and expertise.

Thus BAIPHIL has equipped members of the local banking industry with the necessary tools and skills to face “critical phases and dramatic changes” such as the entry of ATMS in the Philippines, the shift from manual check clearing to the Magnetic Ink Character Recognition (MICR) system, and the implementation of the electronic clearing system.

Bangko Sentral ng Pilipinas Governor Amando Tetangco, Jr. has stressed that the BSP and the banking industry, in its goal of pursuing reforms amid constant changes in the global financial landscape, need to ensure that parallel programs are being implemented to avoid skills and knowledge gaps.

“This is where BAIPHIL, a strength of the banking sector, can continue to provide vital and responsive support to our banks,” Tetangco said.

He added that the challenge for BAIPHIL “is to anticipate the needs of the banking community for training and information in light of developments around the globe and the needs of the local economy.”

I join the banking community in congratulating the new officers of BAIPHIL for the year 2011-2012: Agnes C. Brillante-Santos (president); Salvador R. Serrano (first vice president); Ma. Estefania A. Santos (second vice president); Francis M. Puzon (secretary); Estrellita V. Ong (treasurer); Yolanda D. Velasco (auditor); and Emmanuel E. Barcena (ex-officio member).

I also congratulate BAIPHIL’s newly inducted directors: Teresita I. Andres, Cresenciana R. Bundoc, Teresita S. Galvadores, Evangelina P. Samonte and Aristeo P. Zafra, Jr.

I am one with BAIPHIL in its goal of pursuing banking excellence and becoming one of the best banking education, training and research institutes in the Asia-Pacific Region.

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