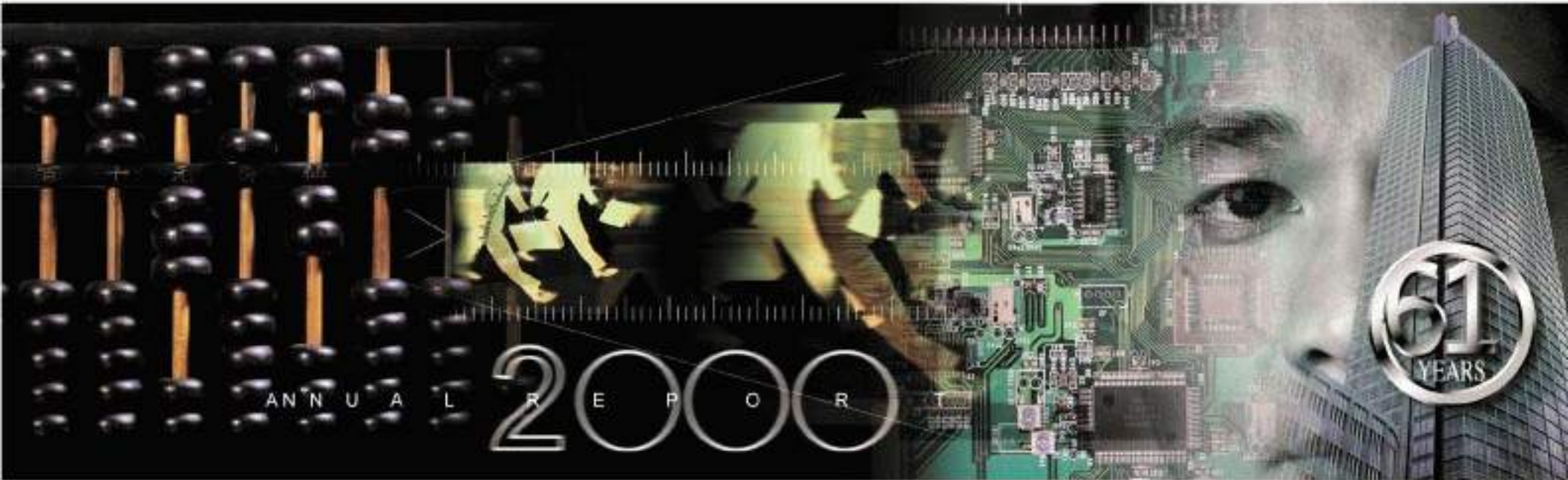




Philippine Bank of Communications

菲律賓交通銀行



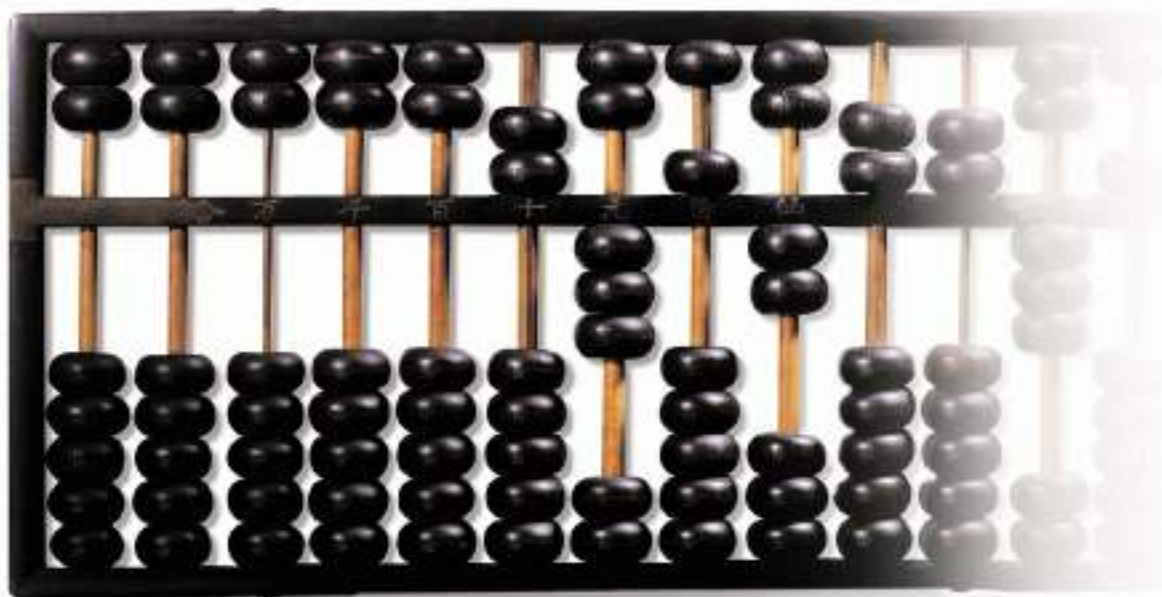
## C O V E R S T O R Y

*This year's annual report focuses on transformation. Indeed, the year opened with the election of new top executives of the Bank, signaling the implementation of major organizational changes. Then, following the infusion of fresh capital which enables it to weather volatile market conditions, PBCom underwent its emergence into a middle-sized commercial bank. Finally, it acquired Consumer Savings Bank which resulted in a stronger market presence and broader reach.*

*In view of these, the cover design visually features the transformation the Bank underwent to reach its present stature. The images were laid out in a bar on the middle portion of the cover. At the extreme left is a photo of an abacus: an ancient Chinese mathematical tool which calls to mind the*

*Bank's Asian heritage. Moreover, it represents the old method as well as the Bank's history. At the right portion is a close-up shot of a computer chip, which embodies the inroads being done to keep the Bank abreast with the developments in information technology. Bridging these two images is a shot of businessmen in mid-stride, connoting progress and change.*

*Truly, as PBCom proved, transformation is growth. It is a continuous process, powered by the vision to reach new heights of excellence. It is borne out of facing challenges, and indeed, of overcoming odds. It is willingness to accept new perspectives and new ways of doing things. At its very core, transformation is an affirmation to life and to continuance.*



## M I S S I O N S T A T E M E N T

At PBCom, we believe banking is about caring for people. Our Mission is to serve our clients, our shareholders, our employees, and our fellowmen in ways that build individual worth and promote mutual growth. In so doing, we shall become a leading financial institution renowned for sustained growth and profitability, continued stability and service excellence. We shall dedicate our efforts to provide services of distinct value to our clients. We shall strive to enhance our shareholders' value through a fair return on their investments.

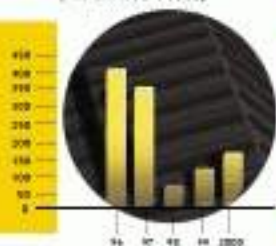
We shall nurture the capabilities and well-being of our most important asset, our people, by providing opportunities for personal and professional growth, rewards for performance, and a work environment that fosters teamwork, open communications, and mutual respect. We shall fulfill our social responsibility as a corporate citizen by developing the communities that we serve.

## T A B L E O F C O N T E N T S

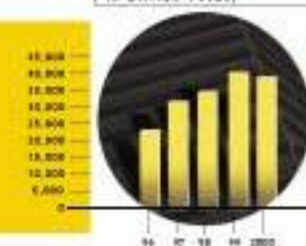
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IBC	Tribute to Chairman Emeritus, Dr. Ralph Nubla, Sr.



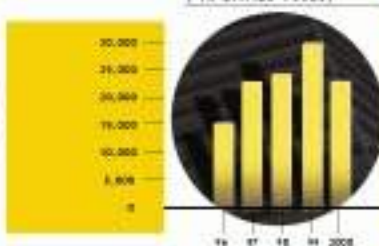
**Net Income**  
(In Billion Pesos)



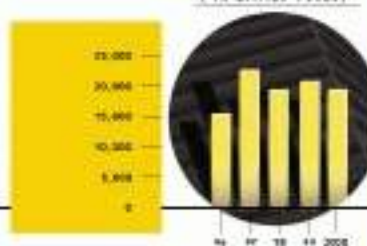
**Total Resources**  
(In Billion Pesos)



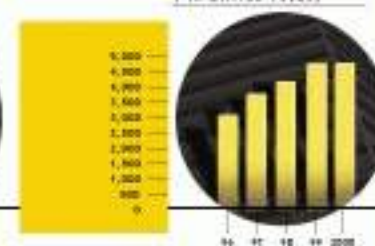
**Total Deposits**  
(In Billion Pesos)



**Total Loans**  
(In Billion Pesos)



**Capital Funds**  
(In Billion Pesos)



	2000	1999	1998	1997	1996
<b>FOR THE YEAR</b> (In Pesos)					
Total Income	3,638,510,939	3,662,702,873	4,554,639,329	4,005,231,764	2,747,025,720
Total Expenses	3,483,461,137	3,554,983,530	4,495,908,378	3,656,141,487	2,344,271,204
Net Income	155,049,802	107,719,343	58,730,951	349,090,277	402,754,516
<b>AT THE YEAR END</b> (In Pesos)					
Total Resources	38,787,947,247	40,126,986,333	34,528,504,823	31,587,183,986	23,134,297,342
Total Deposits	22,639,953,293	29,452,189,767	23,904,490,971	22,560,816,687	15,215,277,600
Loans (Net)	19,760,805,329	21,173,775,249	19,753,042,330	23,010,644,234	15,775,968,502
Capital Funds	4,790,231,734	4,775,776,081	4,174,511,614	3,778,664,805	3,073,657,311
<i>(In Pesos)</i>					
Earnings Per Share	5.90	4.10	2.23	16.13	20.42*
Book Value Per Share	182.18	181.63	158.76	174.64	155.86*

\* After retroactive adjustment for stock dividends in 1997.

The Philippine Bank of Communications proved its well-founded resilience and stability in the face of severe challenges in the year 2000. The economic slowdown, the incipient and creeping loss of confidence in the previous government, together with isolated pockets of instability in the financial system brought about a severe test early in the year to the Banks very own existence.

PBCom responded magnificently drawing on the loyalty of our customers, based on the goodwill of 61 years of a proven track record, the unblemished reputation and unwavering support of its shareholders and strong, defined, focused and strategic action by management.

An undertaking of major initiatives for long-term repositioning to achieve continued growth, stability and assured profitability was the focus in the year 2000. The Balance Sheet was strengthened with new capital. Business units were reorganized, and specific strategies were adopted to improve asset quality and increase profitability.

The result is a stronger bank and better than expected results which is sustainable into the future.

#### **Economic Conditions**

On a national scale, we saw how the Philippines was able to rise above the difficulties it encountered last year. From 1999, gross national product (GNP) increased from 3.7% to 4.2% and the gross domestic product (GDP) rate grew 0.6%. Although some sectors including agriculture and construction showed a continued decline, finance and housing posted a 0.6% growth, and manufacturing reflected a marked improvement of 5.6%.

The countrys monetary authorities successfully kept interest rates down. The average lending rate last year was cut to 10.97% from 11.8% as the bellwether-Treasury Bills rate averaged 9.9% from 10.2% in 1999. The peso-dollar exchange rate was volatile, depreciating an average of 13.1% compared to a 4.4%

appreciation in the previous year. The consumer price index improved to 4.4% compared to 1999s 6.7%. A good indication that gives us favorable outlook towards the year 2001 is the government's ability to control and maintain the inflation rate at a reasonable level despite external pressure from higher oil prices, higher interest rates and other factors which threatened the economy.

While scenarios like rate volatility and limited domestic and international activities challenged the financial sector as a whole, banks were faced with high non-performing loans, thinning spreads and low business demand. To arrest these problems, the Bangko Sentral ng Pilipinas (BSP) began to implement the provisions of the General Banking Law 2000 (GBL), as well as the capital adequacy guidelines of the Bank of International Settlement (BIS) and anti-money laundering programs. These measures led to major consolidations in the banking industry, where combined capitalization and resources brought forth banks highly capable of handling greater challenges.

#### **Financial Results**

PBCom ended the year strongly as net income rose 44% to P155 million riding mostly on strong and intensive recovery efforts of problem accounts, a decline in cost of funds and better spread management, which resulted in reallocation of resources away from lower yielding assets, and even the paydown of high cost funds.

A much stronger Balance Sheet emerged from two major strategies implemented by the stockholders and management:

1. a 100% increase in paid-up capital via a P2.6 billion fresh equity infusion; and,
2. the merger and acquisition of Consumer Savings Bank

Building on the capital improvement realized from the merger, we provided additional loan loss reserves of P1.617 billion, bringing our total to P3.381



billion for a 65% non-performing loan (NPL) coverage ratio, one of the highest among domestic banks. In spite of this strong position, we will continue to look at creative and even bold radical steps to further accelerate improvement in asset quality.

A major effort was undertaken to improve interest margins to help cover the burden of non-earning assets by replacing high cost funds with medium and low cost term funds. Cost of funds went down and as a result, net interest income from all sources rose by 9.0%.

### **Strategic Plans**

PBCom is a 61-year old Bank in the process of reinventing itself in order to attain assured profitability and stability by improving its processes, building its core business in the Filipino-Chinese community and positioning itself to take advantage of its stronger financial position by expanding its earning asset base, markets and product offerings.

We thank the stockholders for the fresh equity infusion of P2.6 billion. Adding this to the P1.044 billion capital realized from the merger, the Bank is now one of the biggest capitalized commercial banks. This will allow us to do the following:

- Y Expand revenue generation by increasing our earning asset level. The Capital Adequacy Ratio (CAR), after the capital infusion which was completed on March 31, 2001, stands at 17.11% giving us the leeway to expand loans and other risk assets.
- Y We will make much needed investments in automation, expand our branch and distribution network and gain entry into new markets via the acquisition of Consumer Savings Bank's client base.
- Y Our current network has adequate nationwide coverage. Further, we will relocate existing branches to better sites in the areas where our core clientele operate their businesses. From there, we will add new branches in conjunction to our desire for new markets.
- Y Simultaneously, better liquidity management and a stronger and stricter credit process has also been put in place.

The combination of wider coverage, expanded markets and improved internal operating efficiencies will be the base of our drive for improved profits and a stronger and quality resource base.

#### Reorganization

In August 2000, we undertook a major reorganization across the Bank with the objective of combining the strengths of our 61-year old culture and the inclusion of experienced and proven individuals from outside the Bank to form a management team strongly positioned to achieve our goals. Key senior management officers were recruited while a reassignment of others was done.

#### Chairman Emeritus Ralph Nubla

Last March 04, 2001, our beloved Dr. Ralph Nubla passed away. We are blessed by his vision, leadership, commitment and dedication to PBCOM. We shall endeavor to keep his legacy growing through time and into the future.

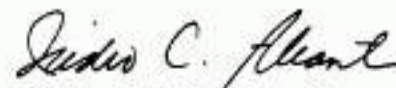
#### Looking Ahead

Although the economic environment is improving with the advent of a new government, there is still much to be done. As a result of the reorganization and the financial restructuring moves, PBCOM is now poised to go into a growth mode, backed up by a stronger balance sheet and improved organizational capabilities.

Training of our people and development of new products will also be emphasized. Organizational stability is further enhanced by the peaceful conclusion of our Collective Bargaining Agreement effective for the next two years.

Management and stockholders would like to thank our depositors, clients and our employees for the great effort this year which brought us into a stronger position for 2001 and beyond.

  
LUY KIM GUAN • CHAIRMAN

  
ISIDRO C. ALCANTARA, JR. • PRESIDENT and CEO



Once again, PBCom maintained its resiliency and strength amidst the year's challenges by implementing various strategies to improve asset quality and operational efficiency. Year 2000 harnessed all the creative efforts of PBCom which ultimately enhanced the Bank's profitability. The year was also an opportune time for laying the foundation for the Bank's future growth.

With the full support of the major stockholders, the structure and distinct functions of the different business units of the Bank both profit and cost centers, were streamlined into functional segments to give more focus on the Bank's major financial and qualitative objectives.

#### Branch Banking Segment

In its sustained desire to provide excellent services for its clients, the *Branch Banking Segment* continued to offer innovative and competitive products. One of its goal was to expand and diversify PBCom's funding base by meeting the specific objectives of the diverse depositors or investors in terms of offering deposit products suitable to their needs. In support of the branches, the following strategic moves were made:



- Y Establishment of the *Branch Systems and Administration Group*. This division standardizes policies and procedures, job positions and functions, centralizes key back office functions, and streamlines branch operations which includes automation/computerization.
- Y Setting up of the *Branch Credit Group*. This group attends to big-ticket loan solicitation, processing and collections. It frees the branch sales people to focus on fresh low and medium-cost funds generation and small-ticket program lending. This structure allows the borrowers at the branch levels to be serviced more efficiently as the branch account officers are now more focused on their respective clientele-borrowers.
- Y Creation of the *Business Development Group*. Its primary purpose is to augment the sales efforts of branch frontliners by soliciting new corporate and high networth individual accounts.
- Y Continued rationalization of the branch network, both by renovations and by relocations, with the end-view of servicing better our clientele.
- Y Upgrading branch personnel's management skills, product knowledge, regulatory rules, sales competence, and other value-added trainings and seminars were implemented.

As a strategic move aimed at strengthening further its capability, PBCom acquired Consumer Savings Bank. The integration of Consumer Savings Bank with PBCom shall increase PBCom's branches from 45 to 64. This shall give

PBCom immediate presence in the desired market in Luzon, broadening its funding base and diversifying its lending markets.

#### Institutional Banking Segment

Improving asset quality continues to remain the main thrust of the *Institutional Banking Segment* for the



year. To reinforce this focus, the segment was divided into two major groups, namely, the *Corporate Banking Group* which takes care of medium to big-ticket credit business generation and *Special Accounts Management Group* which handles problem loan accounts and asset recovery.

The Corporate Banking Group maintained its selective and discriminating credit strategy. It continued to grant new loans that have qualified under the strict credit approval criteria and processes. It also attended to the loan requirements of its credit-worthy loyal customers.







A new team with valued experience in remedial management and asset recovery was organized to handle the newly created *Special Accounts Management Group*. It immediately took over from the lending units all past due accounts without definite collection and restructuring plans. To underline the importance of the asset recovery efforts, a standard and consistent system of monitoring past due accounts bankwide was institutionalized. Past Due Obligation (PDO) Committee meetings were held periodically whereby the progress of recovery efforts were closely monitored and critical actions were proactively discussed to prevent potential problem accounts from being past due. *Legal Division*, given its salient role in the asset recovery program, likewise augmented its staff of legal counsels to provide effective legal services support in the asset recovery efforts.

The *Acquired Assets Division* was split into two departments, namely, the *Asset Management Department* which physically manages the acquired properties to prevent their degradation and encroachment, and the *Asset Disposal Department* which supervises the sale of Real and Other Properties Owned and Acquired (ROPOA). The sales activity of the Asset Disposal Department was reinforced

by aggressive marketing, advertisement in major dailies, real estate broker contacts, in-house incentive programs and joint venture proposals.

#### Treasury Segment

The Treasury Segment continued to focus on its major functions of (1) ensuring adequate liquidity to meet the bank's loan availments and other asset expansion, loan withdrawals, and other cash obligations at all times, (2) meeting the bank's regulatory reserve requirements on a continuing basis at an optimum mix, (3) sustaining the bank's satisfactory net interest margins through appropriate asset-liability pricing as recommended by Treasury in the Asset-Liability Management Committee, (4) maximizing trading gains in its peso and US dollar securities dealership and positioning, and (5) generating trading gains in its foreign exchange trading and positioning activities.

Treasury is always subjected to prescribed trading and/or positioning limits as approved by the Bank's Executive Committee or the Board of Directors. Its

activities are closely monitored by senior management to ensure prudent risk-taking and regulatory compliance. A risk manager, independent of the Treasury Segment and who reports directly to the Bank's compliance officer, is permanently stationed at the Treasury dealing room and makes monthly reports to senior management regarding Treasury activities. Treasury geared itself during the year to be a major profit center by intensifying its trading activities in the areas of government securities, US dollar-denominated bonds, and foreign exchange when profit opportunities presented themselves in the market. It likewise monitored closely the Bank's overall funds flows and made sure that excess funds were used profitably and that anticipated fund requirements were met efficiently at the least cost and on a timely basis.

In 2001, Treasury shall augment its organization by hiring new managers and traders to complement its current competent staff, in order to widen even more its market base and treasury business activities. Given the pace of innovative developments in the financial markets with the onset of globalization, Treasury remains committed to upgrade the knowledge and skills of its staff through value-added seminars and training. It shall also be a major participant in developing non-traditional deposit-liability products in order to remain competitive in the banking arena.

#### Controllership Segment

In line with rationalizing the Bank's organization, Controllership became a separate segment from Information and Operations. Its task is to standardize

the Bank's accounting procedures, to develop bankwide Management Information System (MIS) and budget processes, and to implement resource allocation and cost control structures. In order to accomplish its objectives, Controllership is organized along the following core functions:



**Financial Accounting.** Its thorough review and adjustments of accounting and tax treatment of key balance sheet and income accounts in accordance with regulatory and generally accepted accounting principles resulted in the recognition of substantial revenues. Such reviews and subsequent adjustments now cover all accounts. Aside from implementing standard accounting procedures for regular transactions, the segment provided accounting policy interpretations







and advisory for new lines of business and regulations. Checkpoints were added to accounting processes to ensure accuracy and consistency of policy application. Through the efforts of the reconciliation task force and the cooperation of all concerned, float items were greatly reduced.

**Management Information System (MIS) Report / Budget and Expense Report.** A consultant was engaged to set up a Management Information and Budgeting and Expense Systems and Processes. With the uniform accounting treatment for similar or related transactions, Controllership reports now provide senior management a more timely and accurate information about the actual results of the bank's operations. The following basic framework for a responsive MIS was established: a *Management Profitability Report (MPR)* per key segment and *Budget and Expense Process and Controls*.

#### **Operations and Information Technology Segment**

The *Operations and Information Technology Segment*, to serve as the model for the other cost centers in achieving greater operational efficiency, took the lead in rationalizing its costs via automation and in streamlining its operations. This was accomplished through continuous review and upgrading of processes and procedures, and the implementation of cost-saving schemes.

*Treasury Operations* rationalized the number of correspondent banks for purposes of cost-savings and reconciliation efficiency. It geared up to efficiently process newly offered products such as the Export Dollar Facility and long-term Fixed Rate Treasury Notes. *Treasury Operations* was able to concentrate its efforts in servicing its clients more efficiently by transferring unrelated functions to other divisions, by improved processing and accounting, and by instituting meaningful new reports.

*Trust Operations* implemented the Funds Power System that resulted in increased productivity in recording transactions and accrual of investments. It provided timely and accurate information as well as substantially reducing overtime costs. The *ATM Unit* initiated the implementation of the Bancnet Automated Reconciliation and Tracking System that integrates paperless reconciliation/adjustment with claims tracking functions.

*Clearing Operations* started consolidating clearing activities of Metro Manila branches of Binondo. The operational improvements initiated this year will have its full impact on 2001. *Trade Services* shall increase income contribution by emphasizing collection of fees and commissions and by obtaining bigger rebates from correspondent banks. Clearing Operations shall aggressively collect fees and penalties. Ongoing automation at Treasury Operations shall cover systems for Gross Real Time Settlement and online interbank loans and bonds/securities trades. Continuous automation at Trust Operations shall integrate portfolio management and investment, risk management with back-office operations. Further centralization at Loans, Trade and Clearing Operations shall result in more cost savings and operational efficiency.

*Information Technology and Management Group*, in recognition of its critical role in the Bank's overall businesses, developed an Integrated Systems Plan to guide the Bank in making long-term IT decisions. A new branch distribution system that covers both the front office tellering as well as the back office operations is under development. The communications network for both voice and data is also being upgraded to provide the infrastructure for the Bank's

e-commerce initiatives. Experienced IT professionals were taken in to plug major gaps in systems development and project management. These IT projects, when fully implemented, would allow manpower rationalization without prejudice to service efficiency.



#### Other Head Office Support and Business Groups

The *Corporate Services Group* was instituted to consolidate and put focus over the other critical head office-based support units. With the creation of the *Credit Policy and Review Division* to complement *Credit Administration Division*, *Corporate Services Group* took the lead in the formulation of new and updated





credit policies, the continuous streamlining of credit processes, the periodic and timely review of loan portfolio not only to guide lending units in managing credit risks but also to assist in maintaining high asset quality. The *Legal Division* was beefed up not only to effectively handle cases in Metro Manila but also to closely coordinate with hired private counsels in the provinces. The legal counsel actively participated in the design and conduct of anti-money laundering orientations for all frontliners. In year 2001, *Facilities Administration Division*, which covers *General Services and Premises Management* currently under *Human Resources Group*, shall also fall under Corporate Services Group.

The *Human Resources Group (HRG)* focused its efforts on manpower development, training and employee relations. HRG helped keep industrial peace in the bank with the successful negotiation of a new collective bargaining agreement. HRG facilitated open communications between senior management and the line with the conduct of monthly dialogues of the President with representatives of junior officers and the rank and file. Training programs

were designed and ran to develop new competencies and maximize manpower productivity.

A *Corporate Planning Division* was created to coordinate and institutionalize bankwide strategic planning and business review process. A *Risk Management Group* was created, which in close coordination with the reorganized *Compliance Division*, shall reinforce existing structures to ensure compliance with all regulatory requirements. On top of their regular management and operations review, the *Audit Division* took very active role in performing spot audits to check compliance with new and updated policies and procedures.

The *Trust Department* continued to exercise due prudence in its funds management. In 2001, the Trust Department is expected to substantially contribute fee-based income and to launch new retail trust products to widen market reach.

*Back row (L-R)*

ERNESTO T. LUY  
Director

EDWIN L. LUY  
Director

HENRY Y. UY  
Director

ENRIQUE T. LUY  
Director

CHUNG TIONG TAY  
Vice Chairman

ISIDRO C. ALCANTARA, JR.  
President and CEO







*Front row (L-R)*

**RALPH NUBLA, JR.**  
Vice Chairman

**CARLOS CHUNG BUNSIT**  
Director

**ATTY. BI YONG SO CHUNGUNCO**  
Director

**LUY KIM GUAN**  
Chairman

*\*Not in the picture is Dr. Ralph Nubla, Sr., who passed away last March 4, 2001.*



- (1) Isidro C. Alcantara, Jr., (2) Evelyn D. Vinluan,
- (3) Edgardo T. Nallas, (4) Dante T. Fuentes,
- (5) Arnaldo L. Cruz, (6) Evangelina Y. Qua,
- (7) Aurora C. Manguerra, (8) Evangelina P. Samonte,
- (9) Felimon F. Baltazar, (10) Jose R. Chanyungoo, (11) Daniel C. Brion,
- (12) Christopher B. Mutuc, (13) Armando Ma. T. Velasquez,
- (14) Raul C. Diaz, (15) Angel M. Corpus, (16) Edmundo L. Tan



- (1) Danilo Y. Garcia,
- (2) Irene N. Uy,
- (3) Jacinto M. Marquez





## SENIOR MANAGEMENT



(1) Virgilio J. Katigbak, (2) Serafin L. Bernardo IV, (3) Elizabeth T. Mercado, (4) Robert T. Tan, (5) Melvin C. Lim, (6) Roberto C. Mangligot, (7) Edgardo R. Sancho, (8) Roberto B. Reyes, (9) Chai Sen D. Uy, (10) James Y. Go



(1) Emmanuel E. Laurel, (2) Rafael G. Flameo, (3) Rizalee G. Angeles, (4) Leo Manuel L. Peala, (5) Victor A. Veloro, (6) Crisostomo L. Martin





**CHAIRMAN EMERITUS**

Ralph Nubla\*

**CHAIRMAN**

Luy Kim Guan

**VICE CHAIRMEN**

Chung Tiong Tay  
Ralph Nubla, Jr.

**VICE CHAIRMAN  
- EXECUTIVE COMMITTEE**

Henry Y. Uy

**PRESIDENT**

Isidro C. Alcantara, Jr.

**EXECUTIVE VICE PRESIDENT**

Angel M. Corpus

**SENIOR VICE PRESIDENTS**

Jose R. Chanyungco  
Virgilio J. Katigbak  
Emmanuel E. Laurel  
Edgardo T. Nallas  
Evangelina P. Samonte

**FIRST VICE PRESIDENTS**

Felimon F. Baltazar  
Serafin L. Bernardo IV  
Arnaldo L. Cruz  
Raul C. Diaz  
Rafael G. Flameño  
Dante T. Fuentes  
James Y. Go  
George P. Lim  
Melvin C. Lim  
Aurora C. Manguerra  
Evangelina Y. Qua  
Roberto B. Reyes  
Edgardo R. Sancho  
Robert T. Tan  
Chai Sen D. Uy  
Armando Ma. T. Velasquez  
Evelyn D. Vinluan  
Charles U. Yap

**VICE PRESIDENTS**

Rene C. Alejandrino  
Daniel C. Brion  
Rodolfo M. Carlos, Jr.  
Mary Jane T. Cuatico  
Rose Margaret T. Cuatico  
Danilo Y. Garcia  
Gloria Elena H. Go  
Juanito P. Gonzales, Jr.  
Lolita Giok Pen G. Leh  
Ester P. Lim  
Jesus Emmanuel A. Mañego, Jr.  
Roberto C. Mangligot  
Elizabeth T. Mercado  
Christopher B. Mutuc  
Leo Manuel L. Peñala

Victor A. Veloro  
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Froilan G. Alcantara  
Rizalee G. Angeles  
Jorge P. Arboleda  
Domingo S. Aure  
Virginia P. Basaca  
Antonio Q. Beltran  
Fernando V. Carpio  
Marie Antoinette L. Dela Cruz  
Romeo G. dela Rosa  
Helenita T. Echano  
Maria Rosario C. Geronimo  
Julie N. Go  
Rene H. Gochangco  
Eulogio S. Hangsitang, Jr.  
Mario Agaton I. Ignacio  
Reynaldo M. King  
Annabel C. Lee  
Angelita P. Lim  
Betsy Y. Lim  
Jacinto M. Marquez  
Crisostomo L. Martin  
Teresita M. Nebrida  
Maria Isabel K. Ong  
Simon L. Ong, Jr.  
Ma. Socorro I. Santos  
Grace M. Suarez  
Alison A. Sy  
Carmencita L. Tan  
Lorita H. Tee  
Irene N. Uy  
Lanie H. Uy  
Alicia S. Yu

**CORPORATE SECRETARY**

Edmundo L. Tan

\* until March 4, 2001



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- Area head

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**Ma. Isabel K. Ong, AVP**  
Branch Manager

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733-1188; 733-1337\*

**Lolita Giok Pen G. Leh, VP**  
Branch Manager

**PADRE RADA BRANCH**

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Padre Rada St., Tondo, Manila  
Tel. Nos.: 245-2265; 245-2356  
245-2354; 245-2329\*

**Brenda L. Ong, AM**  
Branch Head

**STA. ELENA BRANCH**

Hin Long Building  
715-717 Ylaya near corner  
Sta. Elena St., Manila  
Tel. Nos.: 242-9079; 242-9067  
242-9072; 242-9066  
244-9327 to 28  
242-9069\*

**Charles U. Yap, FVP**  
Branch Manager

**STO. CRISTO BRANCH**

705 Sto. Cristo St., Binondo, Manila  
Tel. Nos.: 242-3194; 242-5295  
242-3197; 242-5386\*

**Carmencita L. Tan, AVP**  
Branch Manager

**T. ALONZO BRANCH**

Tan Kiang Building  
665 T. Alonzo St., Sta. Cruz, Manila  
Tel. Nos.: 733-1520; 733-1598  
733-1529; 733-1520\*

**George L. Cu, Mgr.**  
Branch Manager

**TUTUBAN BRANCH**

Unit Nos. PL-LS07 & PL-LS08  
Tutuban Center Prime Block  
C. M. Recto Ave., Tondo, Manila  
Tel. Nos.: 252-4954; 252-4938  
252-5069; 252-4997\*

**Alice A. Cheng, Mgr.**  
Branch Manager

**METRO MANILA NORTH**

**James Y. Go, First Vice President**  
- Area Head

**BMA BRANCH**

Web-Jet Building  
BMA St. corner Quezon Ave.,  
Quezon City  
Tel. Nos.: 712-3527; 712-3497  
412-4503; 412-4504  
712-8414; 712-3490  
712-3505\*

**Teresita M. Nebrida, AVP**  
Branch Manager

**CROSSROAD BRANCH**

N-3 & N-4 Crossroad Arcade  
Greenhills Commercial Complex  
San Juan  
Tel. Nos.: 721-6708; 727-7283  
722-5136; 722-5134  
722-8748; 722-9521\*

**Edna W. Lemi, AM**  
Branch Head

**CUBAO BRANCH**

RC-27D Rustan's Superstore Building  
Araneta Center, Cubao, Quezon City  
Tel. Nos.: 912-2943; 913-4911  
912-2945; 913-4912  
912-2947\*

**Nemesio C. Barrantes, Mgr.**  
Branch Manager

**GREENHILLS BRANCH**

Quadstar Building, Ortigas Ave.,  
Greenhills, San Juan  
Tel. Nos.: 721-2601; 721-2603  
753-5390 to 97  
726-2368\*; 722-7060\*

**KALOOKAN BRANCH**

359-365 Rizal Ave. Extension,  
Grace Park, Kalookan City  
Tel. Nos.: 361-3653; 361-2785  
366-2789; 361-1256  
366-2805; 361-1302  
366-2809; 361-1253  
361-2094\*

**George P. Lim, FVP**  
Branch Manager

**MALABON - ACACIA BRANCH**

123 Gov. Pascual Ave.,  
Acacia, Malabon City  
Tel. Nos.: 446-0429; 446-0381  
288-6598 to 99; 446-0371\*

**Debbie H. Chong, AM**  
Branch Head

**MALABON - MACARTHUR HIGHWAY  
BRANCH**

G/F Cosmos Admin. Building Annex  
MacArthur Highway, Malabon City  
Tel. Nos.: 364-3547; 440-0523  
361-0677\*

**Hilario T. Madamba, AO**  
Branch Officer-In-Charge

**MARIKINA BRANCH**

34 J. P. Rizal St.,  
Calumpang, Marikina  
Tel. Nos.: 645-2637; 645-2966  
681-1633; 645-8024  
645-8374\*

**Dante P. Abacan, AM**  
Branch Head

**NOVALICHES BRANCH**

877 Quirino Highway, Brgy. Gulod  
Novaliches, Quezon City  
Tel. Nos.: 938-1701 & 03  
937-1952\*

**Amado S. Andrada, Jr., SM**  
Branch Manager

**PIONEER BRANCH**

RFM Building, Pioneer corner  
Sheridan St., Mandaluyong City  
Tel. Nos.: 637-8927; 631-9213  
631-8101 loc. 7160-62  
631-9204\*

**Ma. Ofelia F. Ferrera, SM**  
Branch Manager

**QUEZON AVENUE BRANCH**

APC Building  
1186 Quezon Ave., Quezon City  
Tel. Nos.: 371-1776; 371-2940  
410-8013; 371-1778  
371-2942\*

**Annabel C. Lee, AVP**  
Branch Manager



**STA. MESA BRANCH**

440-A G. Araneta Ave. corner  
Bayani St., Sta. Mesa, Quezon City  
Tel. Nos.: 749-0265; 781-5803  
781-4947; 749-1054  
781-4948\*

**Feligunda T. Ascaño, AM**  
Branch Head

**VALENZUELA - MACARTHUR HIGHWAY  
BRANCH**

246 MacArthur Highway,  
Karuhatan, Valenzuela City  
Tel. Nos.: 291-5196; 291-5249  
291-0708; 291-0713  
291-5253; 432-8583  
291-5197\*

**Ma. Rosario C. Geronimo, Mgr.**  
Branch Manager

**VALENZUELA - POBLACION BRANCH**

Poblacion II, Maysan Road corner  
Oreta St., Valenzuela City  
Tel. Nos.: 432-2430; 432-2431  
291-7769\*

**Rosanna M. Sarmiento, AM**  
Branch Head

**METRO MANILA SOUTH**

**Elizabeth T. Mercado, Vice President**  
- Area Head

**MAKATI BANKING CENTER**

6795 Ayala Ave. corner Herrera St.,  
Makati City  
Tel. Nos.: 810-2311; 810-2329  
817-3492; 810-2332  
810-2268; 810-2334\*

**Alicia S. Yu, AVP**  
Branch Manager

**AYALA - ALABANG BRANCH**

Mapfre Asian Corporate Center  
Acacia Ave., Madrigal Business Park  
Ayala Alabang, Muntinlupa City  
Tel. Nos.: 809-4341; 809-4538  
772-5748; 772-5611  
809-4204\*

**BUENDIA BRANCH**

SMS Building  
213 Sen. Gil Puyat Ave., Makati City  
Tel. Nos.: 843-3826; 843-9311  
843-1384; 844-4317  
867-3317; 843-9287  
818-1920\*

**Alison A. Sy, AVP**  
Branch Manager

**COASTAL MALL BRANCH**

Block 26, Units 5-7, Phase II G/F  
Uniwide Coastal Mall, Tambo,  
Parañaque City  
Tel. Nos.: 879-0069 to 71  
879-0102\*

**Reynaldo V. Zapanta, AM**  
Branch Head

**JULIA VARGAS BRANCH**

C-1 Horizon Condominium  
Meralco Ave., Pasig City  
Tel. Nos.: 632-0418; 632-0422  
637-2858; 637-2859  
632-0421; 634-5486  
632-0419\*

**Rodrigo D. Joaquin, Jr., Mgr.**  
Branch Manager

**LEGASPI VILLAGE BRANCH**

G/F, Vernida 1 Condominium  
120 Amorsolo St., Legaspi Village,  
Makati City  
Tel. Nos.: 759-6846; 813-2489  
813-2482; 812-9582  
759-3191\*

**Rene H. Gochangco, AVP**  
Branch Manager

**PARAÑAQUE BRANCH**

Stall Nos. 3 & 4, Kingsland Building  
Dr. A. Santos Ave., Sucat,  
Parañaque City  
Tel. Nos.: 820-0901 to 02; 829-2424\*

**Edgardo R. Aquino, Mgr.**  
Branch Manager

**PASAY BRANCH**

2492 Taft Avenue Extension, Pasay City  
Tel. Nos.: 831-0329; 831-0395  
831-0878; 832-7838\*

**Antonio Q. Beltran, AVP**  
Branch Manager

**SHAW BOULEVARD BRANCH**

146 Shaw Boulevard corner San Roque,  
Pasig City  
Tel. Nos.: 634-1430; 634-1432  
634-1431; 636-5759  
636-5758; 634-1433\*

**TEKTITE BRANCH**

Unit W-1802 ABC, 18th Flr West Tower  
PSE Tower Condominium  
Exchange Road, Ortigas Center,  
Pasig City  
Tel. Nos.: 637-1717 to 22; 637-1723\*

**Mario Agaton I. Ignacio, AVP**  
Branch Manager

**LUZON AREA**

**Rafael G. Flameño, First Vice President,**  
- Area Head

**ANGELES BRANCH**

No. 878 Henson St., Brgy. Northwest,  
Angeles City  
Tel. Nos.: (045) 888-9855; 602-9751  
888-9650\*

**Dolores S. Laquindanum, Mgr.**  
Branch Head

**BATANGAS BRANCH**

Hilltop Plaza, National Road  
Batangas City  
Tel. Nos.: (043) 723-4208; 723-7801  
723-4207\*

**Ma. Socorro C. Uson, Mgr.**  
Branch Head

**DAGUPAN BRANCH**

FIB Building, M. H. del Pilar  
Dagupan City  
Tel. Nos.: (075) 515-2097; 523-6862  
523-6954\*

**Norma C. Palma, Mgr.**  
Branch Head

**DASMARIÑAS BRANCH**

Bo. San Agustin, Aguinaldo Highway  
Dasmariñas, Cavite City  
Tel. Nos.: (046) 416-5031; 416-5032\*  
**Marietta G. Camahalan, Mgr.**  
Branch Head

**IMUS BRANCH**

M-8888 Building  
Meloville Commercial Complex  
Km. 24, Gen. E. Aguinaldo Highway,  
Anabu II, Imus, Cavite City  
Tel. Nos.: (046) 471-4349; 471-3368  
471-5245; (direct) 732-4106\*

**Eulogio S. Hangsitang, Jr., AVP**  
Branch Manager

**LUCENA BRANCH**

Merchan St., Lucena City  
Tel. Nos.: (042) 373-6462; 373-6464  
373-6465\*

**Victorina L. Tan, Mgr.**  
Branch Head

**MARILAO BRANCH**

Cecilia Commercial, MacArthur Highway  
Abangan Norte, Marilao, Bulacan  
Tel. Nos.: (044) 711-3408; 711-2850\*  
**Librada M. Tomagan, SAM**  
Branch Head

**SAN FERNANDO - LA UNION BRANCH**

Ortega St., San Fernando, La Union  
Tel. Nos.: (072) 888-2044; 888-2741  
888-2740\*

**Mariquita P. Ortega, Mgr.**  
Branch Manager

**SAN FERNANDO - PAMPANGA BRANCH**

MacArthur Highway, Dolores,  
San Fernando, Pampanga  
Tel. Nos.: (045) 963-6784; 963-6786  
860-2543; 963-6787\*

**Segundo G. Basa, SM**  
Branch Manager



**SAN JOSE DEL MONTE BRANCH**

Bagong Buhay Drive, San Martin I  
Sapang Palay, San Jose del Monte  
Bulacan

Tel. Nos.: (0979) 773-7940  
(0912) 403-0466\*

**Rogelio D. Drio, Jr., Mgr.**  
Branch Head

**SAN PEDRO BRANCH**

G/F Mega Building, National Hi-way  
Landayan, San Pedro, Laguna  
Tel. Nos.: 868-7364; 868-7365  
698-5138; 808-5938\*

**Elsa L. Hatulan, SAM**  
Branch Head

**STA. ROSA BRANCH**

Brgy. Dila, National Highway  
Sta. Rosa, Laguna  
Tel. Nos.: (049) 534-2928; 534-2930  
534-2927\*

**VISAYAS-MINDANAO AREA**

**Melvin C. Lim, First Vice President**  
- Regional Area Head

**VISAYAS AREA**

**Chai Sen D. Uy, First Vice President**  
- Area Head

**BACOLOD BRANCH**

6th St. corner Hilado St.,  
Capitol Shopping Center, Bacolod City  
Tel. Nos.: (034) 433-0404; 435-0690  
433-0911; 433-0916  
433-0402\*

**Maria Marcelina C. Co, Mgr.**  
Branch Manager

**CEBU - DOWNTOWN BRANCH**

Magallanes near corner Manalili St.,  
Cebu City  
Tel. Nos.: (032) 253-2740; 253-2764  
253-2851; 253-2774  
253-2761; 253-0701  
255-2053\*

**Myrna T. Lim, Mgr.**  
Branch Manager

**CEBU - MANGO BRANCH**

General Maxillom (Mango) Ave.,  
Cebu City  
Tel. Nos.: (032) 253-1419; 254-3157  
253-2326\*

**Gloria Jocelyn P. Kimseng, Mgr.**  
Branch Manager

**ILOILO - LEDESMA BRANCH**

Ledesma corner Valeria St., Iloilo City  
Tel. Nos.: (033) 337-3668; 336-8985  
337-3594; 337-6731  
336-8989; 335-1181\*

**Lanie H. Uy, AVP**  
Branch Manager

**ILOILO - VALERIA EXT. BRANCH**

Valeria Extension, Iloilo City  
Tel. Nos.: (033) 336-9889; 336-9887\*  
**Elsa L. Peregil, Mgr.**  
Branch Head

**MANDAUE - BASAK BRANCH**

Co Tiao King Building, Cebu North Road  
Basak, Mandaue City, Metro Cebu  
Tel. Nos.: (032) 346-2709; 422-9146  
346-2708\*

**Anastacio L. Barbarona, Jr., SM**  
Branch Manager

**MANDAUE - NATIONAL HIGHWAY  
BRANCH**

National Highway, Mandaue City  
Metro Cebu  
Tel. Nos.: (032) 346-5110; 34-1076 to 78  
346-5109\*

**Dinah S. Tiu, AM**  
Branch Head

**MINDANAO AREA**

**Melvin C. Lim, First Vice President**  
- Concurrent Area Head

**CAGAYAN DE ORO - HAYES BRANCH**

Tiano Bros. corner Hayes St.,  
Cagayan de Oro City  
Tel. Nos.: (08822) 724-190; 726-519  
(088) 857-1559; 857-1558  
(08822) 724-191\*

**Elena Rebecca L. Avilla, Mgr.**  
Branch Manager

**CAGAYAN DE ORO - LAPASAN BRANCH**

Lapasan Hi-way, Cagayan de Oro City  
Tel. Nos.: (08822) 729-217  
(088) 856-3378; 856-3380  
(088) 856-3379\*

**Helen N. Dagalea, Mgr.**  
Branch Head

**DAVAO - MATINA BRANCH**

Peaceneast Building  
No. 36 R. Quimpo Boulevard,  
Ecoland Subd., Matina, Davao City  
Tel. Nos.: (082) 296-1297 -1301  
296-1298\*

**Luis U. Nucum, SM**  
Branch Manager

**DAVAO - MONTEVERDE BRANCH**

41 Monteverde Ave., Davao City  
Tel. Nos.: (082) 221-2140 to 45  
222-0267\*; 226-3867\*

**Ruena Dolores V. Nombrado, Mgr.**  
Branch Manager

**DAVAO - QUIRINO BRANCH**

111 E. Quirino Ave., Davao City  
Tel. Nos.: (082) 222-4160; 222-4162  
222-4161\*

**Liza Delos Reyes, AM**  
Branch Head

**GENERAL SANTOS - NATIONAL HIGHWAY  
BRANCH**

LA Marquez Building  
National Highway corner  
Clarissa St., General Santos City  
Tel. Nos.: (083) 553-9555  
553-8624\*

**GENERAL SANTOS - SANTIAGO BRANCH**

Santiago Boulevard, General Santos City  
Tel. Nos.: (083) 552-8166; 552-8167  
553-2426; 301-8445  
301-8445\*

**Alfredo A. Yap, Mgr.**  
Branch Manager

**KIDAPAWAN BRANCH**

Quezon Boulevard, Kidapawan City  
Tel. Nos.: (064) 288-5296; 288-5297\*  
**Proceso T. Peligrino, AM**  
Branch Officer-In-Charge

**KORONADAL BRANCH**

General Santos Drive, Koronadal,  
South Cotabato  
Tel. Nos.: (083) 228-3917 to 19  
228-3920\*

**Derwin B. Tolosa, Mgr.**  
Branch Manager

**TAGUM BRANCH**

Pioneer Ave., Tagum, Davao del Norte  
Tel. Nos.: (084) 218-1159  
217-3900 to 02; 400-2768\*

**Edgardo R. Tan, Mgr.**  
Branch Manager

\* fax number

former Consumer Savings Bank Branches



**DEPOSIT**

Regular Peso Savings Account  
 Quick Cash ATM  
 Dollar Savings Account  
 Regular Peso Checking Account  
 Automatic Fund Transfer  
 Value Check (Interest-bearing Checking Account)  
 Premium Savings Account  
 Peso and Dollar Time Deposits  
 Premium Certificate of Deposit

**REMITTANCES**

Foreign and Domestic Remittances (Incoming / Outgoing) via:

- Society of Worldwide Interbank Financial Telecommunications (SWIFT)
- Philippine Domestic Dollar Transfer System (PDDTS) through:
  - End-of-Day Netting (EOD) transmission
  - Gross Settlement Real-Time (GSRT) transmission
- Cable
- Demand Drafts

**PAYMENT AND COLLECTION SERVICES**

BIR Payments  
 SSS Payments  
 SSS Pension Accounts  
 Clearing of Provincial and Foreign Bank Checks  
 SSS Electronic Data Interchange through Bancnet (SSS EDI-Net)

**ANCILLARY**

Deposit Pick-up  
 Safe Deposit Boxes  
 Gift Cheques  
 Managers' Cheques  
 Travellers' Cheques

**TRADE RELATED SERVICES**

Import and Domestic Letters of Credit  
 Foreign Stand-by Letters of Credit  
 Bank Guaranty  
 Trust Receipts

Export Bills Purchase  
 Clean and Documentary Collections  
 Trade Information  
 Documents Against Payment / Acceptance

**TREASURY**

Government Securities Dealership  
 Money Market Placements  
 Commercial Paper Trading  
 Purchase and Sale of Foreign Exchange  
 Foreign Securities Trading

**TRUST AND INVESTMENT SERVICES**

Investment Management Accounts  
 Group Investment Plan  
 PBCom Growth Fund  
 Employees' Benefits Trust  
 Pre-Need Trust  
 Escrow Agency  
 Guardianship  
 Custodianship

**CREDIT AND LOAN FACILITIES**

Commercial Loans  
 Agricultural Loans  
 Industrial Loans  
 Foreign Currency Loans  
 Rediscounting  
 Specialized Lendings

- Industrial Guarantee and Loan Fund(IGLF)
- Industrial Restructuring Project(IRP)
- Asean-Japan Development Fund Loan from the Export-Import Bank of Japan(EXIM-AJDF)
- Industrial Investment Credit Project(IICP)
- Overseas Economic Cooperation Fund-Asean Japan Development Fund Loan (OECF)
- Industrial and Support Services Expansion Program (ISSEP) from the Overseas Economic Cooperation Fund (OECF)
- Asian Development Bank Third Development Bank of the Philippines Project (ADB III DBP Project)
- Agricultural Loan Fund (ALF) / Countryside Loan Fund (CLF)

Credit Inquiries



## TRIBUTE TO CHAIRMAN EMERITUS, DR. RALPH NUBLA SR.

(October 23, 1908 - March 04, 2001)

**A** captain of industry, pillar of the community, civic leader, modern businessman, outstanding citizen, philanthropist-tycoon. At one time or another, these plaudits were bestowed upon Dr. Ralph Nubla, Sr. during his long and illustrious career. To these, the titles of doting father, benevolent uncle, beloved patriarch, loyal friend, dependable brother and respected patron may easily be added. Indeed, he was a man of nobility, learning, compassion and honor.



Chairman Ralph Nubla lived as full and rewarding a life as any man could aspire for. Proof of this is in his life's work, the Philippine Bank of Communications unique service and management culture that puts a premium on personal relationships that reflect his work ethics and business philosophy.

We pay our deep respects to the man who embodied the principles that shaped the Philippine Bank of Communications to what it is today. We remember with pride and affection the person whose heritage lives on in the people he touched and to whom he bequeathed his ideals of excellence.



PBCOM TOWER, 6795 AYALA AVENUE CORNER HERRERA ST., MAKATI CITY