



Press Release

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Bank of China expands transactions nationwide with BancNet

Bank of China Manila (BOC) recently launched its interconnection with BancNet, the largest interbank network in the Philippines. This allows BOC cardholders to now use their BOC debit cards for essential banking transactions in over 20,000 ATMs and 300,000 point-of-sale (POS) terminals of BancNet member banks across the country.

“As we continue to propel our digital transformation efforts, we continue to focus on creating a better, more efficient banking experience for our clients,” said Deng Jun, Country Head of Bank of China Manila. “Through BancNet, we are now able to serve our BOC cardholders not only through our Branch’s ATMs, but also via other banks’ ATMs and POS terminals connected with BancNet.”

“We welcome Bank of China Manila to our nationwide network. We are happy to be its partner in providing banking convenience to its cardholders 24/7 through our members’ ATMs and POS terminals and look forward to further collaboration with BOC in its digital payments transformation journey,” said Fabian S. Dee, BancNet president.

As a BancNet Issuing Member, BOC gives its cardholders the ability to perform the following transactions through the ATMs and POS terminals of other BancNet member banks:

ATM:

- Cash withdrawal
- Balance inquiry
- Bills payment
- Prepaid e-loading

POS:

- Purchase
- Balance inquiry

Beyond nationwide connectivity with BancNet, BOC is also interconnected with UnionPay network for overseas transactions. This means its cardholders can pay for purchases on POS terminals or perform balance inquiries and withdraw cash at ATMs that accept UnionPay in 180 countries and regions. Currencies supported include both RMB and PHP if both are maintained by the cardholder. Otherwise, the currency default is RMB overseas, and PHP in the Philippines.

“Our goal is to increase our reach and better serve our clients. And being a BancNet member allows us to expand the bank’s network coverage while also lowering the costs of transactions,” said Deng.

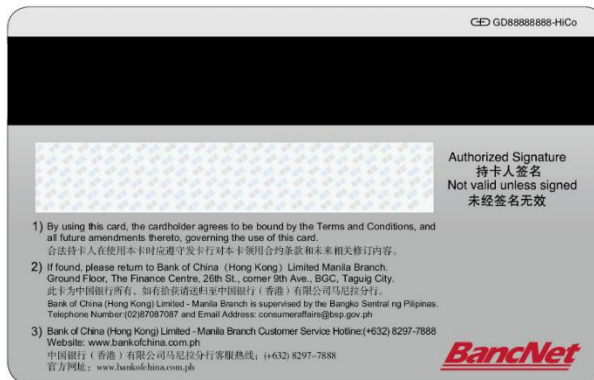
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About Bank of China

Founded in 1912, Bank of China is China’s most international and diversified bank with operations in 61 countries and regions around the world where it provides a comprehensive range of financial services to customers. In the Philippines since 2002, Bank of China continues to pursue its mission of bridging Chinese and Philippine trade and investments through corporate banking, personal banking, and financial markets services, facilitating more Chinese investments in key sectors of the fast-growing Philippine economy, and investing in a Renminbi (RMB) transfer system to encourage the settlement of payments in RMB.

Bank of China Manila is the official RMB Clearing Bank in the Philippines.



Bank of China Debit Card