



**PHILIPPINE SAVINGS BANK**  
Metrobank Group

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March 16, 2020

**Philippine Stock Exchange**  
9/F PSE Tower, 28<sup>th</sup> St. cor. 5<sup>th</sup> Ave.  
Bonifacio Global City (BGC)  
Taguig City, Philippines

**Attention: MS. JANET A. ENCARNACION**  
HEAD - Disclosure Department

**Philippine Dealing & Exchange Corp.**  
29F, BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City 1226

**Attention: ATTY. MARIE ROSE M. MAGALLEN-LIRIO**  
HEAD - Issuer Compliance & Disclosure Department (ICDD)

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Dear Ms. Encarnacion and Atty. Lirio,

In pursuance to the declaration of state policy to ensure full and fair disclosure about securities and the duty of issuers to report every fact which would reasonably be expected to materially affect the investors to buy, to sell or hold securities, we would like to disclose the attached information filed as Current Report under Section 17 of the Securities Regulation Code amid COVID-19 Pandemic.

Thank you very much.

Very truly yours,

  
**JOSE VICENTE L. ALDE**  
President

**Subject of the Disclosure**

Response to SEC Notice to the Publicly Listed Companies issued on March 12, 2020.

**Background/Description of the Disclosure**

In light of the COVID-19 outbreak and in response to SEC Notice to the Publicly Listed Companies issued on March 12, 2020, PSBank would like to inform the investing public that it remains in full operation, since the national government identifies banking as an essential service to Filipinos.

To mitigate health threats and risks, PSBank has activated its Emergency Committee (EMCOM) consisting of senior executives. The EMCOM meets daily thru call and video conferencing using alternative channels (Workchat and Viber) and at the designated EMCOM Room (ensuring social distancing and wearing masks), as often as needed.

PSBank has also put in place several measures to reassure its employees, customers, and stakeholders that it puts premium on their safety, health, and well-being.

**On communication collaterals**

- Release of 24 health advisories (and counting) – the first one was cascaded via Workplace (PSBank's primary medium for communication and engagement) and email as early as January 24, 2020.

**On employee gatherings**

- Cancellation of First Friday Mass on March 6.
- Cancellation of Christian Fellowship on March 11.
- Cancellation of all classroom trainings until further advice; conversion of training materials to e-learning content especially for regulatory trainings.
- Cancellation and rescheduling of all scheduled employee engagement activities.
- Rescheduling of employee summer outings.
- Cancellation of all non-COVID-19 related meetings and activation of e-huddles and call-conferencing.
- For board and committee meetings this week, the Bank is likewise preparing for the necessary logistics so directors can have the option to participate digitally and not physically.

**On managing manpower**

- Flexitime has been implemented effective March 16 (Monday). Employees have an option to complete 8-hour shift starting 7:30am to 9:30am so they will have a two-hour window to avoid risks posed by the traffic rush for regular schedules.
- Mandatory 14-day quarantine is implemented for those with foreign travels since early February.
- Group Heads are also submitting their respective work from home (WFH) and/or work from satellite stations (WFSS) strategies based on availability of tools / equipment; criticality of work function; manpower complement to ensure operational efficiency and service delivery; and productivity measures. Proposals are approved up to the level of the President.

**On mobility**

- Social distancing is in place in elevators and common areas.
- Centralized holding area for all non-HO based messengers at Mezzanine and Ground Floor lobby; pigeon boxes for branch documents were transferred from 16<sup>th</sup> Floor to Mezzanine.
- Centralized foot traffic for all customers and visitors at the 6<sup>th</sup> Floor Customer Lounge.
- Limiting PSBank Canteen only to PSBankers; with these additional efforts – solo lunches (one person per table); bring your own *baunan* or ordering takeout meals is also encouraged.

**On supplies**

- Clinic supplies of medicines, masks, and alcohol/sanitizers are regularly replenished and restocked.
- Provision of emergency food supply for HO teams with critical functions who are on 24/7 operations.

**On business continuity**

- BCP sites / Satellite Stations have been activated.
- Eight (8) identified critical groups have been split to different branch sites and have been running in parallel with HO counterparts for more than a week now since March 9, 2020. These are IT, Credit & Collections, Loans Ops, CX Operations, Treasury, Treasury Ops, Trust, and ATM/Cash Ops.
- These critical groups and divisions have also been distributed in various floors/wings in Head Office aside from their BCP sites, in case certain floors/wings are locked down.

**On health checks, disinfection, and sanitation**

- Thermal scanner was put up at HO main entrance; thermometer guns are also in place at other entrances.
- Face masks for frontliners were distributed.
- For branches – areas where first cases were reported (San Juan and BGC) were immediately given thermometer guns and masks too; other branches handled local purchases.
- Hourly disinfection of centralized areas for messengers and customers and all elevators are being done.
- Sanitation in all work areas every Wednesdays and during weekends is also in place.

**On handling Community Quarantine and Curfew concerns**

- Certificate of Employment has been issued to all Head Office-based and branch-based employees who reside outside Metro Manila; and Metro Manila residents who report to branches within the neighboring provinces (Bulacan, Cavite, Laguna, and Rizal).
- Advisories to reinforce wearing and bringing of the company ID at all times have been released.

**On handling, reporting and monitoring of a positive case and PUI/PUM, should there be any**

- A comprehensive step-by-step process – PSBank COVID-19 Case Management is documented. A simulation has also been done to test the process.



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PSBank continues to monitor developments from the Department of Health (DOH), World Health Organization (WHO), Centers for Disease Control and Prevention (CDC), and other sources of reliable and timely information. The Bank shall also take all necessary measures to align with new mandates and protocols from the national and local governments.

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