



**NATIONAL ELECTRIFICATION ADMINISTRATION**  
Quezon City

23 June 2005

NEA MEMORANDUM No. 2005-019

**TO :** ALL ELECTRIC COOPERATIVES

**SUBJECT :** **Philippine Bank of Communications (PBCom)**  
**BayadDIRECT Bills Payment Remittance Service**

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The Philippine Bank of Communications (PBCom) is offering a one-of-a-kind bills payment remittance scheme that will service our Overseas Filipino Workers (OFW) for the settlement of electric bills and obligations to their respective electric cooperatives (ECs), that are incurred by their families here.

This payment scheme may be a good program and opportunity for the electric cooperatives to undertake in order to improve their collection efficiency.

Interested ECs may inquire from PBCom about further details of this program. For your initial reference, we are furnishing you a copy of PBCom's letter to NEA dated May 12, 2005.

  
**EDITA S. BUENO**  
Administrator

NATIONAL ELECTRIFICATION  
ADMINISTRATION

IN REPLYING, PLEASE REFER TO: #0R007026



NEA-0R007026

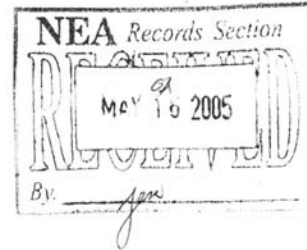
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Philippine Bank of Communications

May 12, 2005

Ms. Edith S. Bueno
Administrator
National Electrification Administration
NIA Road, Quezon City



Dear Ms. Bueno,

The Philippine Bank of Communications (PBCom), in strategic partnership with Pay2Home Pte. Ltd. of Singapore is pleased to offer an innovative product called PBCom's BayadDIRECT Bills Payment Remittance Service. This is designed primarily to allow Overseas Filipino Workers (OFWs) abroad to directly pay electric companies/cooperatives in the Philippines under the supervision of the National Electrification Administration for the settlement of electric bills or obligations incurred by the families of OFWs.

This service will afford the electric companies/cooperatives an efficient collection capabilities as well as effective recording of payments of electric bills paid by OFWs from abroad. At present, there are no other banks or remittance companies that offer this one-of-a-kind bill payment remittance service using a centralized bill payments remittance platform.

We are happy to inform you that billing corporations with over 700 offices all over the country are already availing of this service. A number of these companies come from areas where the electric cooperatives are located. Several others are in the process of finalizing their Agreement with us, and are on their way of becoming widely known as "OFW-friendly" organizations in the OFW communities abroad.

With the assistance and endorsement of your Office, we wish to invite the electric companies/cooperative to join us in this great and pioneering endeavor. Aside from the unique opportunity of serving our kababayans abroad, the electric companies/cooperatives under NEA's supervision will enjoy the following immeasurable benefits and preferential terms:

- Eliminate/reduce service disconnection (due to non-payment by beneficiary of OFW)
• Improve certainty of payment
• Cross-border collection capabilities
• Avoid payment queues and rushes
• Improve liquidity and cash management
• Income opportunity from immediate account credit
• Savings on operating costs
• Unique privilege to help the OFWs attain a much-needed "peace of mind" since electric bills are paid personally by them from abroad

... and to top it all, this service will be offered at no cost to the electric cooperatives during the term of the Agreement.

Many thanks and we look forward to a rewarding relationship in our mutual desire to provide the OFWs an effective tool to gain control over the hard-earned money that they send back home intended as payment of important bills, such as electricity.

Very truly yours,

[Handwritten signature]

Virgilio J. Katigbak
Senior Vice President

