

Republic of the Philippines
Congress of the Philippines

Senate

Manila City

Seventeenth Congress

Third Regular Session



RESOLUTION NO. 121

RESOLUTION CONGRATULATING THE LAND BANK OF THE PHILIPPINES ON ITS 55TH YEAR ANNIVERSARY AND COMMENDING ITS CONTRIBUTION TO COUNTRYSIDE DEVELOPMENT, PARTICULARLY ITS LOAN PROGRAM AND CLIENT RECOGNITION PROGRAM TO COOPERATIVES, SMALL AND MEDIUM ENTERPRISES, LARGE CORPORATIONS AND ENTERPRISES, COUNTRYSIDE FINANCIAL INSTITUTIONS, AND MICRO-FINANCIAL INSTITUTIONS

WHEREAS, the Land Bank of the Philippines (LANDBANK) was created by virtue of Republic Act No. 3844, otherwise known as "Agricultural Land Reform Code" on August 8, 1963, to finance the acquisition and distribution of agricultural estates for division and resale to small landholders as well as the purchase of the landholding by the agricultural lessee;

WHEREAS, the LANDBANK's charter has undergone several amendments to make it more responsive and attuned to the needs and demands of the sector it has to serve, such as Presidential Decree No. 251 which, among others, granted universal or expanded commercial banking powers to LANDBANK and established LANDBANK as the universal bank with a social mission of spurring countryside development, to cross-subsidize agrarian land transfer and loans to small farmers and fisherfolk, expanded LANDBANK's powers to include lending to agricultural, industrial, home-building or home-financing projects and other productive enterprises, empowered LANDBANK to grant loans to farmers cooperatives/associations to facilitate production, marketing of crops and acquisition of essential commodities, and mandated LANDBANK to provide timely and adequate support in all phases involved in the execution of agrarian reform;

WHEREAS, the LANDBANK's charter was further amended by Republic Act No. 7907 which established LANDBANK as an official government depository bank;

WHEREAS the Land Bank of the Philippines, since its establishment, has acquired total assets of 1.7 Trillion pesos with a total capital of 117.4 Billion pesos, total deposits of 1.5 Trillion pesos and a net income of 7.8 Billion pesos from January to June 2018, making it one of the top universal and commercial banks in the country;

WHEREAS, LANDBANK has a network of 382 branches, 1,865 automated teller machines and 44 lending centers nationwide;

WHEREAS, LANDBANK has provided access to credit to the marginalized sectors as evidenced by its total loan portfolio to date which amounts to 655.1 Billion pesos which include among others 123.1 Billion pesos to micro enterprises and SMEs, 26.8 Billion pesos to small farmers and fishers (SFFs), and 45.8 Billion pesos to local government units, that benefitted around 740 farmers' and fishers' cooperatives, 96 countryside financial institutions, 112 irrigators' associations and 274,255 individual small farmers and fishers;

WHEREAS, LANDBANK, through its client recognition program, has given due honor and citation to deserving cooperatives, both agriculture and non-agriculture based, small and medium enterprises, large corporations and enterprises, countryside financial institutions such as savings banks and coop banks, and micro-financial institutions, thereby contributing to the growth and success of these business entities and institutions, and inspired them to commit to social responsibility and to uplift also the lives of the people in their respective communities;

WHEREAS, LANDBANK, being true to its social mandate of spurring countryside development and to its tagline of "we help you grow," had, for 55 years, helped these small farmers and fishers, cooperatives and business entities to grow by leaps and bounds which brings development to the countryside: Now, therefore, be it

Resolved, as it is hereby resolved, To congratulate the Land Bank of the Philippines on its 55th year anniversary and commend its contribution to countryside development, particularly its loan program and client recognition program to cooperatives, small and medium enterprises, large corporations and enterprises, countryside financial institutions, and micro-financial institutions.

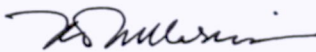
Adopted,



VICENTE C. SOTTO III

President of the Senate

This Resolution was adopted by the Senate on August 14, 2018.



MYRA MARIE D. VILLARIC..

Secretary of the Senate

