



## Philippines' Cantilan Bank Partners AFIN to Roll Out Mobile App for the Unbanked

Philippines rural bank Cantilan Bank (CANBNK) partnered the ASEAN Financial Innovation Network (AFIN) to launch its new mobile banking application “iCAN”.

AFIN is a not-for-profit entity known for its open banking platform APIX and was established in 2018 by the ASEAN Bankers Association (ABA), International Finance Corporation (IFC), a member of the World Bank Group, and the Monetary Authority of Singapore (MAS).

Through the use of features and sandboxes available on the APIX platform, along with the support of the Asian Development Bank (ADB), IFC, and Geniusto, CANBNK has officially launched the app.

The app aims to deliver safe and secure cashless financial services to the underbanked community 24/7 while giving them efficient mobile access to core transactions such as fund transfer, bills payment, prepaid phone reloading, and QR code payment.

CANBNK has been granted three licenses from the Philippines central bank, Bangko Sentral ng Pilipinas (BSP) with the launch of iCAN for Electronic Payment and Financial Services (EPFS), Electronic Money Issue (EMI), and Agency Banking.

Meanwhile, CANBNK is in the midst of getting BSP’s approval to use Amazon Web Services for cloud computing – allowing the bank to perform mobile banking, e-wallet, and cash agency services all under one application.

iCAN also has QR capabilities for fund transfer and merchant payments, furthering the possibility for cashless financial ecosystems within rural areas.

Published: by Fintech Philippines October 12, 2021



### **Tanya Hotchkiss**

*Tanya Hotchkiss, CANBNK's Executive Vice President commented, "With the power of Application Programming Interface (API) enabled FinTechs on APIX™ such as Geniusto, we got a total game-changer to speed-up our digital launch and make iCAN a reality today. We will bank on the APIX™ ecosystem and methodology to further expand iCAN's service offering and bring the best digital experience to our communities."*

### **Pieter Franken**

*Pieter Franken, Special Advisor to the AFIN Board and a member of the MAS Innovation and Technology Advisory Panel said, "We are proud to witness the Cantilan Bank scale leaps and bounds and are honoured being a part of their digital journey – especially speeding up the digital transformation through the use of APIs all while reducing technology risk and cost by tapping into the global fintech community and readily available cloud infrastructure"*

