



*Funding the Republic*

REPUBLIKA NG PILIPINAS  
KAGAWARAN NG PANANALAPI  
**KAWANIHAN NG INGATANG-YAMAN**  
(BUREAU OF THE TREASURY)  
Intramuros, Manila 1002

## Press Release

### **BTr Launches Government Purchase Card and National Asset Registry Project, Recognizes *Club of 20***



*DBM, BTr and LBP signs the Memorandum of Agreement for the Implementation of the Government Purchase Card*

**28 November 2017, Manila, Philippines** – As part of the celebration for its 120<sup>th</sup> anniversary, the Bureau of the Treasury (BTr) launched the Government Purchase Card (GPC) and the National Asset Registry Project alongside the recognition of efforts made by National Government Agencies to improve the efficiency of cash management through proper cash forecasting.

In her speech, National Treasurer Rosalia V. De Leon said that the Bureau continues to improve and innovate upon its processes to be able to serve the Filipino people better.

“Here in the Treasury, let me be the first to say that ‘better service is coming,’” Treasurer De Leon said. “I am sure that this initial pronouncement will turn into a reality, provided that we work together as partners in building on our rich heritage of excellence and service,” she added.

To start off the event, the GPC pilot program was initiated through the signing of a memorandum of agreement between the BTr, the Department of Budget and Management (DBM) and Land Bank of the Philippines. The GPC is an alternative mode of payment for goods and services that aims to reduce administrative costs and

enhance control and liquidity management by limiting the frequency and amount of cash advances. It is a Government-to-Government Contract with the Land Bank of the Philippines (LBP) through the subscription of a credit card facility. The BTr and DBM will be the initial pilot agencies for the project before eventually rolling out to other National Government Agencies (NGAs).

Aside from providing a streamlined and efficient payment method for Government purchases, Land Bank President and Chief Executive Officer Alex V. Buenaventura said that the GPC will also “promote the ease of doing business in the country, as the GPC will help shorten the time to liquidate Government obligations to suppliers of goods and services.” DBM Undersecretary Lilia C. Guillermo also stated that the GPC is a step forward to a much bigger reform under the Public Financial Management program.

The National Asset Registry, on the other hand, is aimed at providing a comprehensive inventory of the non-financial assets of the National Government. The registry will be available online, improving transparency, accountability and the effective management of Government assets.

Finally, the BTr acknowledged the efforts of National Government Agencies in actively participating in the Bureau’s cash forecasting program. The BTr instituted the initial *Club of 10* in 2015 to improve the management of the National Government’s cash resources by properly anticipating funding requirements vis-à-vis receipts and the Government’s cash position. Since then, ten more NGAs have been included to further enhance the program.

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