



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
PAYMENTS AND CURRENCY MANAGEMENT SECTOR

CIRCULAR LETTER NO. CL-2026-029

To : All BSP-Supervised Institutions (BSIs)

Subject : Merger of BancNet, Inc. (BancNet) and Philippine Clearing House Corporation (PCHC) and Change in the Corporate Name of the Surviving Corporation to Payments Network of the Philippines, Inc. (PNPI)

The Securities and Exchange Commission (SEC) approved on 28 May 2026 the Articles and Plan of Merger executed on 26 October 2022 by and between BancNet, Inc. (BancNet) and the Philippine Clearing House Corporation (PCHC), with BancNet as the surviving corporation and PCHC as the absorbed corporation. Following the merger, the surviving corporation was renamed PAYMENTS NETWORK OF THE PHILIPPINES, INC. doing business under the name/s and style/s of BancNet, Philippine Clearing House and PCHC (Formerly: BANCNET, INCORPORATED).

The merger took effect on 01 June 2026.

For information and guidance.


MAMERTO E. TANCONAN
Deputy Governor

2 July 2026