

MAP Statement on FIST

February 17, 2021

“We thank Congress for passing the Financial Institutions Strategic Transfer (FIST) Act and the President for signing it into law.

The new law is one of the pillars under the government’s national economic recovery program. It lays down an enabling environment for our banking industry to continue lending to the private sector.

With this new law and the recently passed CREATE bill, we are hopeful that our economy will get rehabilitated earlier than expected for the sake of our countrymen.”

AURELIO R. MONTINOLA III  
MAP President