



03 July 2025

Atty. Suzy Claire R. Selleza
Head - Issuer Compliance and Disclosure Department
PHILIPPINE DEALING & EXCHANGE CORP.
29/F BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Re: Clarification of News Article Ref. No. CL-2025-106-RCBC

Dear Atty. Selleza,

This refers to the news article in the GMA News Online on 3 July 2025¹, titled “HigalaRCBC tie up onboards 8 rural banks to InstaPay”. The article reported in part that:

“In an effort to expand the digital footprint of rural banks, the partnership between Yuchengco-led Rizal Commercial Banking Corp. (RCBC) and homegrown instant payments infrastructure provider Higala Group Inc. has onboarded eight rural banks across the country to InstaPay. Higala and RCBC have jointly created Synerfi, an open payments platform that reduces barriers

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The RCBC official said the bank and Higala are “targeting 40 rural banks to be onboarded.” Under their partnership, Higala is providing the technology to operationalize SynerFi while RCBC is acting as the sponsor platform bank and manage the essential regulatory requirements, such as compliance, clearing, and settlement.

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Meanwhile, Higala also secured a fresh seed funding of \$4 million from venture capitalists Talino Venture Studios, Chemonics International, Kadan Capital, Tenco Capital, and 1982 Ventures.

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We confirm the information in the said article.

Thank you.

Sincerely yours,

MA. CHRISTINA P. ALVAREZ
First Senior Vice President and Corporate Information Officer
Rizal Commercial Banking Corporation