



Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

TWENTIETH CONGRESS
First Regular Session

HOUSE BILL NO. 459



Introduced by Representative Crispin Diego “Ping” D. Remulla

AN ACT
ENHANCING THE FINANCIAL LITERACY OF OVERSEAS FILIPINO WORKERS
(OFWS), AND FOR OTHER PURPOSES

EXPLANATORY NOTE

Overseas Filipino Workers (OFWs) are regarded as modern-day heroes, playing a crucial role in sustaining the Philippine economy through their remittances. According to the Bangko Sentral ng Pilipinas (BSP), cash remittances from OFWs reached a record high of \$34.49 billion in 2024, continuing to be a major driver of economic activity. These remittances account for approximately 10% of the country’s gross domestic product (GDP), highlighting the indispensable contribution of OFWs to national development.

However, despite their significant economic contributions, many OFWs and their families remain vulnerable to financial instability due to inadequate knowledge and training in the management of their money. A study conducted by the Philippine Institute for Development Studies, which was reported in 2024 by GMA News, found that the financial literacy initiatives for OFWs are not effectively reaching OFWs.

To address these gaps, this proposed measure seeks to institutionalize the mandatory and comprehensive financial literacy training program for all OFWs. In addition, these trainings will be integrated into the Pre-Departure Orientation Seminars (PDOS) and will also be required at the Post-Arrival Training Seminars (PATS).

By enhancing the financial literacy of our OFWs, this measure empowers them to make sound economic decisions that will protect their hard-earned income and secure the financial future of their families.

In view of the foregoing, the approval of this measure is earnestly sought.


CRISPIN DIEGO "PING" D. REMULLA



Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

TWENTIETH CONGRESS
First Regular Session

HOUSE BILL NO. **459**

Introduced by Representative Crispin Diego "Ping" D. Remulla

AN ACT
ENHANCING THE FINANCIAL LITERACY OF OVERSEAS FILIPINO WORKERS
(OFWS), AND FOR OTHER PURPOSES

Be it enacted by the Senate and the House of Representatives of the Philippines in Congress assembled:

1 **SECTION 1. *Short Title.*** – This Act shall be known as the “OFWs Financial Literacy
2 Enhancement Act.”

3 **SEC. 2. *Declaration of Policy.*** – The State recognizes the valuable contributions of
4 Overseas Filipino Workers (OFWs), to the national economy through their foreign exchange
5 remittances. As such, the State shall take appropriate measures to protect and ensure OFWs’
6 financial and economic well-being by promoting and providing mandatory financial literacy
7 programs that will educate, train and provide them with necessary knowledge and skills to
8 protect their earnings, resources, investments, remittances, and to manage their debts, credits,
9 and other financial transactions.

10 **SEC. 3. *Mandatory Financial Literacy Training Seminar.*** – All OFWs shall undergo
11 mandatory financial literacy orientation seminars which shall be an integral part of the Pre-
12 Departure Orientation Seminar (PDOS). An OFW who enters a new contract shall likewise be
13 required to undergo Post-Arrival Training Seminars (PATs) on financial literacy within a
14 reasonable time from their arrival in the country of destination.

15 Financial literacy training may also be incorporated into Pre-Migration Orientation
16 Seminars (PMOS), OFW family and children’s circles learning session and other training

1 programs under the Department of Migrant Workers (DMW) and other relevant agencies
2 mandated to protect the welfare of OFWs.

3 **SEC. 4. *Participating Agencies.*** – The PDOS and PATS shall be primarily conducted
4 by the DMW, as the lead agency, in coordination with the Department of Finance (DOF), the
5 Overseas Workers Welfare Administration (OWWA), and accredited PDOS providers across
6 the country, including the embassies or consulates in the country of destination.

7 As lead agency, the DMW, in coordination with the DOF, Bangko Sentral ng Pilipinas
8 (BSP), OWWA, Department of Information and Communications Technology (DICT), and
9 Securities and Exchange Commission (SEC), is tasked to:

- 10 a) Formulate training modules on financial literacy;
- 11 b) Initiate and conduct training programs on financial management and responsibility;
- 12 c) Apprise OFWs on, among others, the advantages and benefits of financial
13 opportunities;
- 14 d) Ensure the accessibility of qualified online financial and economic advisors and/or
15 counselors; and
- 16 e) Disseminate knowledge-expanding activities that promote financial literacy among
17 OFWs and their dependents.

18 **SEC. 5. *Free Financial Literacy Training Programs.*** – Training programs undertaken
19 under this Act shall be free of charge.

20 The DMW, in coordination with the relevant participating agencies shall educate OFWs
21 on how to protect their earnings, savings and investments, with emphasis on how to prioritize
22 savings, manage their income and debts, and use their remittances for productive and
23 sustainable purposes to futureproof their hard-earned money.

24 Financial literacy programs shall include lectures and discussion on topics such as
25 financial planning, saving and budgeting, debt management, financial products, such as stocks,
26 bonds, insurance, mutual funds, digital financial literacy, cyber-hygiene, data integrity, fraud
27 and scam prevention, financial consumer protection, financial patterns, practices and culture of
28 the country of destination, and other topics which may be deemed relevant by the concerned
29 government agencies.

30 **SEC. 6. *Penalties and Administrative Liabilities.*** – Any unjustifiable refusal by a
31 government official or personnel tasked under this Act to provide financial literacy training or
32 seminar shall be punished with a fine of at least Fifty thousand pesos (P50,000.00) to One
33 hundred thousand pesos (P100,000.00), without prejudice to possible administrative sanctions
34 which may be imposed under existing laws, ranging from reprimand, suspension from office

1 or dismissal from service, depending on the severity and frequency of such inaction or
2 violation.

3 **SEC. 7. Appropriations.** – The amount necessary for the implementation of this Act
4 shall be charged against the current year’s appropriations of the concerned agencies.
5 Thereafter, the amount necessary shall be included in the annual General Appropriations Act.

6 **SEC. 8. Implementing Rules and Regulations.** – Within ninety (90) days from the
7 approval of this Act, the Secretary of the DMW, in consultation with the Secretary of the DOF,
8 the Governor of the BSP, the Administrator of OWWA, together with the heads of other
9 relevant government agencies, shall promulgate the necessary rules and regulations for the
10 effective implementation of this Act.

11 **SEC. 9. Separability Clause.** – If for any reason, any provision of this Act is declared
12 unconstitutional or invalid, such parts not affected thereby shall remain in full force and effect.

13 **SEC. 10. Repealing Clause.** – All laws, decrees, executive orders, rules and regulations
14 and other issuances or parts thereof which are contrary to or inconsistent with this Act are
15 hereby repealed, amended or modified accordingly.

16 **SEC. 11. Effectivity.** – This Act shall take effect fifteen (15) days after its publication
17 in the *Official Gazette* or in any two (2) newspapers of general circulation.

Approved,