

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

TWENTIETH CONGRESS
First Regular Session

HOUSE BILL NO. **2716**



Introduced by Representatives Bryan B. Revilla, Lani Mercado-Revilla, and Ramon Jolo B. Revilla III

AN ACT
PROVIDING FOR A FREE FINANCIAL EDUCATION TO OVERSEAS FILIPINO
WORKERS AND THEIR FAMILIES

EXPLANATORY NOTE

Overseas Filipino Workers (OFWs) have long been instrumental in sustaining the Philippine economy through their substantial remittances, which support not only their families but also national consumption and growth. Despite their economic impact, many OFWs and their families remain vulnerable to financial instability due to limited knowledge of responsible money management, poor investment choices, and exposure to fraudulent schemes.

The “Free OFW Financial Education Act” seeks to address this gap by providing all OFWs and their families with free, accessible, and practical financial literacy training. This initiative aims to help OFWs make informed decisions regarding their earnings and equip them with the tools necessary to avoid scams, manage credit responsibly, and invest in their long-term financial security. The bill mandates that all OFWs attend mandatory financial education sessions as part of their Pre-Departure Orientation Seminars (PDOS) and undergo additional training shortly after arriving in their countries of employment. Seafarers will have flexible options to complete the training either at their point of hire or upon return.

Furthermore, the families of OFWs will be included in this educational effort through online platforms and other practical means of delivery. The Department of Migrant Workers (DMW), in coordination with the Overseas Workers Welfare Administration (OWWA), Department of Finance (DOF), Bangko Sentral ng Pilipinas (BSP), and other relevant agencies, will develop and implement training modules covering essential topics such as consumer protection, credit obligations, financial products, and avoiding high-interest loans and online scams. The bill also encourages proactive monitoring of digital content to prevent the spread of misleading or harmful financial misinformation targeting OFWs and their families.

By empowering OFWs and their loved ones with financial knowledge and skills, this measure not only protects their welfare but also helps transform remittances into sustainable investments and assets.

In view of the foregoing, the passage of this bill – which was previously approved on third and final reading by the House of Representatives in the 19th Congress – is earnestly sought.



REP. BRYAN B. REVILLA
Representative, AGIMAT Partylist



REP. IANI MERCADO-REVILLA
Representative, 2nd District of Cavite



REP. RAMON JOLO B. REVILLA III
Representative, 1st District of Cavite

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

SECTION 1. Short Title. – This Act shall be known as the “*Free OFW Financial Education Act*”.

SEC. 2. Declaration of Policy. – It is hereby declared the policy of the State to afford full protection to labor - local and overseas - and promote full employment and equality of employment opportunities for all.

The State shall have the continuous duty to acknowledge the valuable contribution of Overseas Filipino Workers (OFWs) to our economy through their remittances. In doing so, the State shall adopt measures that will take care of the welfare and benefits of OFWs and their families like the provision for a free financial education or literacy training to equip them with enough knowledge for a proper and wise use of their hard-earned money.

SEC. 3. Coverage. – This Act shall cover all OFWs, either land-based or sea-based, 15 documented or otherwise, and their families.

SEC. 4. Mandatory Financial Education Seminar. – All OFWs shall undergo mandatory and continuously updated financial education or literacy training seminars which shall become an integral part of the Pre-Departure Orientation Seminars (PDOS) of departing OFWs. Moreover, Post-Arrival Training Seminars (PATS) on financial education or literacy shall likewise be required of OFWs within a reasonable time upon arrival in their respective countries of destination on their first employment contract, or those who transfer from one place of work to another without stopping by the Philippines. Overseas Filipino Seafarers shall have the option of attending these continuously updated financial education or literacy training seminars at their

respective points-of-hire, or within a reasonable time, after their return to the Philippines.

Families of OFWs throughout the Philippines shall likewise be equipped with financial education and knowledge through on-line seminars and other feasible and effective means.

SEC. 5. *Participating Agencies.* – The PDOS and PATS shall be primarily conducted by the Department of Migrant Workers (DMW), as the lead agency, in coordination with the Overseas Workers Welfare Administration (OWWA), the Department of Finance (DOF), the Bangko Sentral ng Pilipinas (BSP), the Department of the Interior and Local Government (DILG) and all the barangays under it, and the accredited PDOS providers across the country, including the embassies or consulates, whichever may be available, in the countries of destination.

As the lead agency, the DMW is tasked to formulate training modules on financial education or literacy, initiate and conduct training programs on financial management and responsibility; apprise OFWs on financial opportunities and pitfalls, among others; ensure the accessibility of qualified online financial and economic advisors and/or counselors; and disseminate knowledge-expanding activities that promote financial education or literacy among OFWs and their dependents.

SEC. 6. *Free Financial Education Programs.* – Financial education or literacy training programs undertaken under this Act shall be free-of-charge.

The DMW shall, in coordination with the OWWA, the DOF, and the BSP, educate the OFWs and their families on the following financial subjects, issues or programs: Consumer Protection, Protection on Mortgaged or Collateralized Properties, Avoidance of Exorbitant Interests on Loans or Debts, and Credit Information on Micro- and Small-Scale Enterprises to prospective lenders.

Financial education shall also include information on Obligations and Contracts, Credit Transactions, Interests, Pledges, Mortgages, Guarantees, and Knowledge on Financial Products such as stocks, bonds, insurance, and mutual funds, which are available in the market.

The DMW shall regularly coordinate with the Department of Information and Communications Technology and social media companies to disallow posts and messages that are meant to confuse, mislead, victimize, defraud or entice OFWs and their families to engage in gambling and other similar activities, including on-line scams, pyramiding schemes, and the like.

SEC. 7. *Implementing Rules and Regulations.* – Within ninety (90) days from the approval of this Act, the Secretary of the DMW shall, in consultation with the

Administrator of the OWWA, the Secretary of the DOF, the Governor of the BSP, and the Secretary of the DILG, promulgate the necessary rules and regulations for the effective implementation of this Act.

SEC. 8. *Repealing Clause.* – All laws, decrees, executive orders, issuances, rules and regulations which may be inconsistent with any of the provisions of this Act are hereby deemed repealed, amended or modified accordingly.

SEC. 9. *Separability Clause.* – If any provision of this Act is held unconstitutional or invalid, such holding shall not affect other provisions not affected thereby.

SEC. 10. *Effectivity.* – This Act shall take effect fifteen (15) days after its publication in the Official Gazette or in a newspaper of general circulation.

Approved,