



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

Twentieth Congress  
First Regular Session



HOUSE BILL NO. **2832**

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Introduced by **Representatives JOCELYN P. TULFO, RALPH WENDEL P. TULFO, and  
EDVIC G. YAP**

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

**EXPLANATORY NOTE**

Our Overseas Filipino Workers, hailed as modern-day heroes, contribute immensely to our nation's economic stability through their remittances that reached a staggering \$36.14 billion in 2022, accounting for nearly 9% of our Gross Domestic Product (Bangko Sentral ng Pilipinas, 2023). Yet, despite their significant financial contributions, many OFWs and their families remain vulnerable to poor financial decisions, predatory lending practices, and investment scams due to inadequate financial knowledge.

The **"Free OFW Financial Education Act"** seeks to bridge this critical gap by institutionalizing comprehensive financial literacy programs for all OFWs and their families. This landmark legislation recognizes that financial education is not a privilege but a fundamental right for our modern-day heroes who sacrifice so much for our nation's prosperity.

This proposed measure establishes mandatory financial education as an integral component of both Pre-Departure Orientation Seminars (PDOS) and Post-Arrival Training Seminars (PATS), ensuring continuous financial learning throughout our OFWs' employment journey. The Department of Migrant Workers, in coordination with key agencies including the Bangko Sentral ng Pilipinas and Department of Finance, will develop specialized modules covering essential financial topics:

1. Debt management and protection against usurious lending practices
2. Investment literacy covering stocks, bonds, and mutual funds
3. Property protection and mortgage management
4. Identification and avoidance of financial scams and fraudulent schemes
5. Responsible use of remittances for sustainable family development

A groundbreaking feature of this bill is its inclusion of OFW families in financial education programs through accessible online platforms and community-based

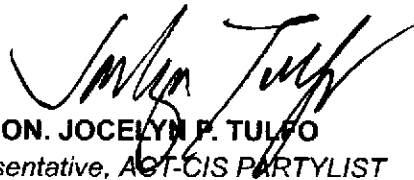
seminars. This recognizes that financial wisdom must extend to the households that manage these hard-earned remittances.

The legislation also empowers the government to combat digital financial predators by coordinating with social media platforms to eliminate fraudulent content targeting OFWs and their families. This proactive approach addresses the alarming rise of online scams that have victimized countless OFW households.

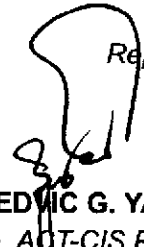
Aligned with our constitutional mandate to protect labor (Article II, Section 18, 1987 Constitution), this bill transforms our OFWs from mere remittance sources into financially empowered citizens capable of building lasting legacies. By equipping them with financial knowledge, we honor their sacrifices and ensure their earnings translate into genuine, long-term prosperity.

The urgent passage of this measure is crucial as we navigate an increasingly complex global financial landscape. With proper financial education, our OFWs can maximize their earnings, secure their families' futures, and contribute more effectively to our nation's sustainable development.

*In view of the foregoing, the immediate passage of this bill is earnestly sought.*



**HON. JOCELYN P. TULFO**  
*Representative, ACT-CIS PARTYLIST*



**HON. EDVIC G. YAP**  
*Representative, ACT-CIS PARTYLIST*



**HON. RALPH WENDEL P. TULFO**  
*Representative, 2<sup>ND</sup> DISTRICT OF QUEZON CITY*



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

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”*.

**SECTION 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.

**SECTION 3. Coverage.**

This Act shall cover all OFWs, either land-based or sea-based, documented or otherwise, and their families.

**SECTION 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.

**SECTION 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.

**SECTION 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.

**SECTION 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.

**SECTION 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.

**SECTION 9. Separability Clause.**

If any provision of this Act is held unconstitutional or invalid, such holding shall not affect other provisions not affected thereby.

**SECTION 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,*