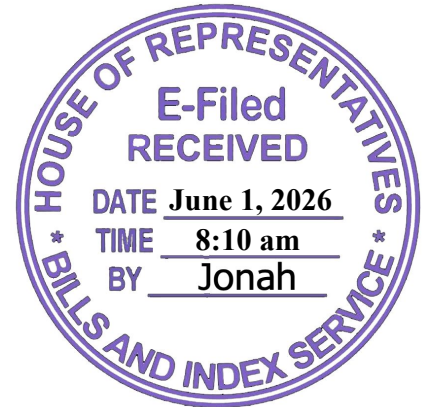




Republic of the Philippines
House of Representatives

20th CONGRESS
First Regular Session

HOUSE BILL NO. 9556



Introduced by Hon. Charisse Anne C. Hernandez

EXPLANATORY NOTE

Overseas Filipino Workers (OFWs) continue to play a vital role in the Philippine economy through their remittances, which reached a record-high USD 35.63 billion in 2025. These remittances provide financial support to millions of Filipino families and contribute significantly to national economic growth.

Despite the steady inflow of remittances, studies show that many OFW families remain vulnerable to financial instability due to limited knowledge of budgeting, savings, investments, and long-term financial planning. Research further indicates that while OFW households generally demonstrate financial skills, there remains a need to strengthen responsible financial behavior and financial decision-making among both OFWs and their families.

It is therefore imperative for the State to promote financial literacy as a tool for economic empowerment, helping OFWs and their families maximize the benefits of their hard-earned income, avoid excessive debt, build savings, and invest in sustainable sources of livelihood.

This bill seeks to provide free financial literacy education for Overseas Filipino Workers and their families to enhance their financial capability, promote responsible management of remittances, and secure their long-term economic well-being.

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


CHARISSE ANNE C. HERNANDEZ
Lone District, Calamba City

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

TWENTIETH CONGRESS
First Regular Session

House Bill No. **9556**

Introduced by Honorable Charisse Anne C. Hernandez

AN ACT
PROVIDING FOR A FREE FINANCIAL LITERACY EDUCATION FOR 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 “OFW Family Financial Literacy Act.”

SEC. 2. Declaration of Policy. - The State shall afford full protection to labor, local and overseas, and promote full employment and equality of employment opportunities for all. In recognition of the valuable economic contributions of Overseas Filipino Workers (OFWs) through remittances, the State shall adopt measures that will protect and ensure their financial and economic well-being and that of their families. To this end, the State shall provide mandatory free financial literacy education or training to equip them with sufficient knowledge and skills to properly manage and use their hard-earned money.

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

SEC. 4. Mandatory Financial Education Seminar. - All OFWs shall undergo mandatory and continuously updated financial literacy education or training as an integral part of the Pre-Departure Orientation Seminars (PDOS) of departing OFWs. Post-Arrival Training Seminars (PATS) on financial literacy education or training 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 (1) place of work to another without stopping by the Philippines.

Overseas Filipino seafarers shall have the option of attending financial literacy education or training at their respective points-of-hire, or within a reasonable time after their return to the Philippines. Financial literacy trainings shall also be incorporated into the Pre-Employment Orientation Seminar (PEOS) and other Pre-migration Orientation Seminars (PMOS) and trainings conducted by the Department of Migrant Workers (DMW) and other relevant agencies.

The OFW's immediate family members and dependents involved in the management of remittances and family finances shall likewise be equipped with relevant financial knowledge and skills through online seminars and other feasible and effective means.

SEC. 5. Participating Agencies. - The PDOS and PATS shall be conducted by the 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 Securities and Exchange Commission (SEC), the Department of Information and Communications Technology (DICT), the Department of the Interior and Local Government (DILG), the Department of Trade and Industry (DTI), the Home Development Mutual Fund (Pag-IBIG Fund), the Social Security System (SSS), and accredited PDOS providers, including embassies or consulates in the countries of destination.

The DMW and OWWA shall issue the necessary policies and guidelines on the conduct of the PDOS, including regulations on the qualifications, registration, and accreditation of PDOS providers and trainers. As the lead agency, the DMW shall formulate training modules on financial literacy education; 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 Literacy Education Programs. - Financial literacy education or training undertaken under this Act shall be free-of-charge programs. The DMW shall, in coordination with the OWWA, DOF, BSP, SEC, DICT, DILG, DTI, Pag-IBIG, and SSS, educate OFWs and their families on protecting their earnings, managing their income and debts, and prioritizing savings and investments for sustainable livelihood and long-term financial stability.

Financial literacy education shall include lectures, discussions, and trainings on financial information, and programs that may be deemed relevant by the implementing agencies, such as but not limited to, saving and budgeting, debt management, financial planning, avoidance of exorbitant interests on loans or debts, consumer protection, fraud and scam prevention, digital financial literacy and cyber hygiene, and financial products such as stocks, bonds, insurance, and mutual funds.

The DMW shall regularly coordinate with the DICT, the Cybercrime Investigation and Coordinating Center (CICC), the National Telecommunications Commission (NTC), 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 online scams, and pyramiding schemes.

SEC. 7. Appropriations. - The amount necessary for the initial implementation of this Act shall be sourced from the current budget and appropriation of the concerned departments and agencies. Thereafter, such amount as may be necessary for the continued implementation of this Act shall be included in the annual General Appropriations Act.

SEC. 8. Implementing Rules and Regulations. - The rules and regulations necessary for the effective and efficient enforcement of the provisions of this Act shall be formulated by the DMW, in consultation with the OWWA, DOF, DILG, DICT, CICC, NTC, BSP, SEC, and all other relevant financial stakeholders and institutions, and shall be implemented within ninety (90) days from the effectivity of this Act.

SEC. 9. Separability Clause. - If any provision of this Act is declared unconstitutional, the remainder hereof not otherwise affected shall remain in full force and effect.

SEC. 10. Repealing Clause. - All laws, decrees, executive orders, rules, regulations, and other issuances or parts thereof which are inconsistent with this Act are hereby repealed, amended, or modified accordingly.

SEC. 11. Effectivity. - This Act shall take effect after fifteen (15) days following its publication in the Official Gazette or in a newspaper of general circulation.

Approved,