

**Audit and Compliance Committee
Accomplishment Report for CY 2023**

DATE OF APPROVAL	TITLE OF PROPOSALS	ACTION TAKEN	BOARD RESOLUTION NUMBER
February 15, 2023	Results of Independent Compliance Testing of OFBank Units in 4th Quarter 2022	Noted	
	Results of the Review of Internal Guidelines in 4th quarter 2022	Noted	
	Regulatory Issuances in September, October and November 2022 and Results of Pre-Testing	Noted	
	Results of Periodic Compliance Testing Conducted for the 3rd Quarter 2022	Noted	
	Anti-Money Laundering/Counter Terrorism Proliferation Financing (AML/CTPF) Reports	Noted	
	OFBank AGENCY ACTION PLAN and STATUS of IMPLEMENTATION (AAPSI)as of February 15, 2023	Noted	
April 13, 2023	Regulatory Issuances in December 2022 and January 2023 and Results of Pre-Testing	Noted	
	Results of Periodic Compliance Testing Conducted for the 4th Quarter of 2022	Noted	
	Updates on Villamora and Naga Cases	Noted	
August 17, 2023	Anti-Money Laundering/Counter Terrorism Proliferation Financing (AML/CTPF) Reports for January to March 2023	Noted	
	Anti-Money Laundering/Counter Terrorism Proliferation Financing (AML/CTPF) Reports for April to June 2023	Noted	

	Results of Periodic Compliance Testing (PCT) Conducted for the 1st Quarter of 2023	Noted	
	Results of Independent Compliance Testing of OFBank–Technology Management Unit (TMU)	Noted	
	Regulatory Issuances from February to April 2023 and Results of Pre-Testing	Noted	
	Updates on Regulations with Pending Compliance	Noted	
	IT Related Reports	Noted	
August 30, 2023	Special Audit on the Outsourced Digital Media Advertising and Marketing Campaign of Overseas Filipino Bank to CAL Maclang Marketing Consultancy (CALMMC)	Noted	
September 29, 2023	Discussions on the Results of the Special Audit on the Outsourced Digital Media Advertising and Marketing Campaign of Overseas Filipino Bank to CAL Maclang Marketing Consultancy (CALMMC)	Noted with Instructions	2023-01
	2024 Compliance Testing Plan	Approved	2023-02
	Regulatory Issuances for the months of May and June 2023 and Results of Pre-Testing	Noted	
	Results of Money Laundering / Terrorist Financing / Proliferation Financing Institutional Risk Assessment (MI/TF/PF IRA) OFBank	Noted	
November 20, 2023	Summary of AML/CTPF Compliance Testing (ACT) Results	Noted	
	Results of Periodic Compliance Testing (PCT) Conducted for the 2nd Qtr. of 2023	Noted	
	Updating of the Audit and Compliance Committee Charter	Approved	2023-03
	Updating of the Composition of the Audit and Compliance Committee Charter	Approved	2023-04