IBM Services Signs a USD$260M Agreement with Bank of the Philippine Islands to Support the Bank's Digital Transformation

MANILA, Philippines and ARMONK, N.Y., Jan. 23, 2019 /PRNewswire/ -- IBM (NYSE: IBM) and the Bank of the Philippine Islands (BPI), a universal bank headquartered in Manila, have signed a $260M, multi-year services agreement. IBM will provide IT infrastructure services to support an agile IT and hybrid cloud, as well as digital development capabilities to accelerate BPI's digital transformation.

BPI is the third-largest bank in the Philippines in terms of assets, with more than 9 million customers. The bank continually improves the digital banking experience for customers by investing in technology, including this renewed IT services agreement with IBM, across online, mobile apps, ATMs, CAMs (Cash Accept Machines) and branches.

BPI aims to maintain an agile and compliant IT environment to maintain leadership in the Philippine banking industry. To achieve this, BPI will leverage IT infrastructure and hybrid cloud management services from IBM that delivers seamless technology regardless of whether it resides within BPI's existing infrastructure or its private or public cloud environments. In doing so, IBM will host the bank's digital solutions of today and in the coming years.

As part of the Digital Experience Solution, IBM and BPI have also designed an IT environment that supports an open API economy strategy that makes the most of the bank's data to create compelling customer applications and services. The agreement will help to achieve some of the bank's digital transformation goals which include the continual upgrades for bank branches with new technology as well as other financial services apps for customers.

The services provided by IBM will have "born in the cloud experiences" at its core to support BPI's Hybrid Cloud Strategy, including Infrastructure as Code, and an open API consumption. IBM Security services will underpin the success of the IT services strategy designed by IBM for BPI.

"The rapidly changing business environment requires us to accelerate the pace of our digital transformation. We need to continue to be responsive to an ever-changing market," said Cezar P. Consing, BPI President and CEO. "Our extended agreement with IBM will help us become more agile in introducing innovations and transforming how we do things in BPI."

"Banks like BPI are going through a major shift and embracing a complete transformation of their business with advanced services to respond to the needs of today's connected consumer," said Martin Jetter, Senior Vice President, IBM Global Technology Services. "We are excited about helping one of the leading banks in
South East Asia power its core IT infrastructure and bring new digital experiences with IBM Cloud in a secure and open environment to help prepare BPI for the future of banking."

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