



FINEX FOCUS

OFFICIAL NEWSLETTER OF FINEX



HON. ROMEO D. LIMAGUI, JR.



HON. MA. CYNTHIA C. HERNANDEZ



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PRESIDENT'S CORNER

by Wilson P. Tan



"As financial and business executives, it is imperative that we understand and appreciate the plans and programs of our government, especially now that we are recovering from the adverse effects of the pandemic and facing new headwinds."

The Honorable BIR Commissioner Romeo Lumagui, Jr. and Public Private Partnership Center of the Philippines (PPP) Executive Director Ma. Cynthia Hernandez, friends from the media, guests, my fellow directors and officers of FINEX, and our beloved members, good afternoon.

As we are all aware of, President Bongbong Marcos signed E.O. No. 14 last January 27, 2023, approving and adopting the Philippine Development Plan 2023-2028. The development plan, based on the President's eight (8)-point socioeconomic agenda, intends to return the country to a high-growth trajectory while also enabling economic and social reform for a prosperous, inclusive, and resilient society.

Today, we are very fortunate to have two (2) senior officials of our government who can share with us the plans towards expansion and upgrading of the country's infrastructure system (Chapter 12 of the PDP) and improvement of the tax regime (Subchapter 11.2 of the PDP).

We, in FINEX, look forward to listening to our government officials, not just to understand their plans and programs but likewise to identify areas where we can offer help and provide comments, as needed. Read the full speech [HERE](#). Watch the video [HERE](#).

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PROFILE OF THE GUEST SPEAKERS

ROMEO D. LUMAGUI, JR.

Commissioner, Bureau of Internal Revenue

- Commissioner Romeo “Jun” D. Lumagui, Jr., is a tax lawyer who obtained his Juris Doctor degree at the Ateneo de Manila University School of Law, graduating with Second Honors.
- He is a public servant of the Bureau of Internal Revenue, having served in various capacities in its Operations and Legal Groups. He has served as Deputy Commissioner for Operations Group and Chief of Regional Investigation Division. He was also a Technical Assistant to the Commissioner.
- Concurrently, he headed taskforces aimed at boosting collections for the country’s coffers. He headed several taskforces, such as Assets Recovery Task Force, where total collections amounted to Php833.69 million, and Task Force on Direct Selling/Multi-Level Marketing and Investment Scams, where assessments totaled to Php792.56 million both in just a span of around one year.
- He is also a member of the Special Disciplinary Committee specially created by the former BIR Commissioner to discipline erring revenue officials



BIR Comm. Lumagui and PPP Center ED Hernandez with Atty. Euny Perez during the Q&A portion. Watch the video [HERE](#)

MA. CYNTHIA C. HERNANDEZ

Undersecretary & Executive Director
Public-Private Partnership Center of the Philippines



Cynthia’s area of expertise is in corporate finance, transaction advisory and financial modeling and valuation. Prior to assuming her position at the PPP Center, she was a Principal at the Deal Advisory practice of KPMG in the Philippines. She was also the sector lead for Energy and Infrastructure, where she assisted corporate and multilateral clients.

In a career spanning 23 years, Cynthia has been involved in significant deals and transactions as an advisor. As the head of the lead Philippine government agency for PPPs, she hopes to help drive economic growth through the development of inclusive and sustainable infrastructure projects.

Meet the ICON



Alfredo "Fred" B. Parungao

FINEX President, 1983

- Started employment in Procter & Gamble Philippines in 1956 after graduation from college. Eventually became Assistant Treasurer
- Joined RCA Global Communications (eventually became Philippine Global Communications in 1972) as Chief Financial Officer. Became President and CEO. Member of the Board of Directors until 1997.
- Joined Bonifacio Development Corporation in 1998 as Senior Vice President for Finance and Chief Financial Officer. Member of the Board of Directors of a number of subsidiaries of Fort Bonifacio Development Corporation. Retired from the Private Sector in 2000.
- Joined the Government Service, at Philippine National Oil Company in 2001 as Executive Vice President and Chief Operating Officer.
- Joined the Social Security Commission in 2004 as Chief of Staff, Office of the Chairman. Retired from Government Service in 2010.
- Member of the Board of Directors of U-bix Coporation for 15 years until 2015.
- Member of the Board of Trustees of Insular Life Assurance Company, Ltd. for 16 years as Vice Chairman of the Board of Trustees.

Awards and Recognition

"Most Outstanding CPA in Management" by PICPA

"Most Outstanding Alumni Award" by Far Eastern University (FEU)

"Nicanor Reyes, Sr. Medal of Merit Awardee as Outstanding Alumni by FEU

Present Board Memberships

- Chairman of the Board, Philtown Properties, Inc.
- Chairman of the Board, CIBI Foundation, Inc.
- President, Ligaya Management Corporation
- Member of the Board, CIBI Information, Inc.
- Member of the Board, Phil. Rating Services Corp.
- Member of the Board, Swift Foods, Inc.
- Member of the Board, D.S. Realty, Inc.
- Member of the Board, P&Gers Fund, Inc.

Professional & Civic Affiliations

Current:

- Board Chairman, FEU-IABF Alumni Foundation
- Board Member, [SharePHIL](#)
- Fellow, [Institute of Corporate Directors](#)
- Member, [MAP](#)
- Member, [PICPA](#)
- Member, [Rotary Club of Makati](#)

Previous:

- 2020 President, SharePHIL
- 2008-2010 Board Member, Bishops-Businessmen's Conference for Human Development



Fred is a CPA, graduated Summa Cum Laude in bachelor of Science in Commerce at Far Eastern University. He finished Program for Management Development at Harvard Business School.

PP Fred is still active with FINEX as Life Member. He is happily married to Ms. Milagros Castillo and their three kids are now all professionals.

At retirement, Fred now enjoys golf.

- 2008-2010 Secretary, IAFEI
- 1998-2009 Member, Philippine Financial Standards Council
- 1988 President, Rotary Club of Makati
- 1985 Director and Treasurer, Manila Polo Club
- 1984 Chairman, FNEX Foundation
- 1980-1981 Director and Treasurer, Makati Sports Club
- 1974-1975 President, [ACPACI](#)
- 1970-1971 Director and Treasurer, PICPA
- 1970 Director and Treasurer, Harvard Business School Association of the Philippines

COMMITTEE IN ACTION



"Mebuyan's Colony" by Leroy New

An Art-Filled Morning at the Ateneo Art Gallery

by Mol Fernando

Led by FINEX Arts & Culture Committee Chairperson Atty. Lia Picazo-San Juan and Liaison Director Domingo Go, 34 attendees composed of FINEX members, their family and friends visited the Ateneo Art Gallery one fine morning last February 4, 2023.

Kicking off the maiden project of the FINEX Arts & Culture Committee for 2023, the participants were treated to a private guided tour of the museum and its outdoor art installations.

A feast for the eyes were the current exhibits highlighting the works of various National Artists from an impressive collection of historian Ambeth Ocampo, which boasted works by Arturo Luz, Benedicto Cabrera, Napoleon Abueva and Jose Joya, among other giants of the visual arts.

Also on view was a collection of donated art pieces from various collectors and philanthropists with close ties to the Ateneo. The collection, consisting of contemporary works by masters such as Imelda Cajipe-Endaya, Federico Alcuaz, Galo Ocampo, and Lee Aguinaldo, is considered one of the finest in the country.

"Dark Memories: Torture, Incarceration, Disappearance and Death During Martial Law" found the group profoundly soul searching in quiet reflection on the suffering during that unfortunate

era. A highlight of the tour, this exhibit is not to be missed.

The third-floor gallery meanwhile showcases budding artists, winners of the Ateneo Arts Awards.

Outdoors by the amphitheater, the group viewed installation works "Islands for Sale" by Pete Jimenez, "Ang Mamatay ng Dahil Sa Iyo" by Archie Oculos and, a humongous alien-like bamboo structure with vegetable gardens within entitled "Mebuyan's Colony" by Leroy New.

The Ateneo Art Gallery is a university museum located inside the Areté building of the Ateneo de Manila University. Established in 1960, it is widely recognized today as the first museum of Philippine modern art.



"Ang Mamatay ng Dahil Sa Iyo" by Archie Oculos

MAHALAGANG PAALALA: ANG CR_x C-LIUM FIBRE AY HINDI GAMOT AT HINDI DAPAT GAMITING PANGGAMOT SA ANUMANG URI NG SAKIT.

Fiber: Beyond Gut Health

Start the day right.

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Contains Soluble
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Did You Know?

A healthy gut is essential for proper digestion and prevention of certain chronic diseases.¹ And taking fiber with fluids every day can help keep you healthy.

Fiber supports gut health.² It improves metabolism and is food to the good bacteria in the gut which help prevent diseases.³

Beyond the digestive system, regular intake of Fiber helps you:

- Manage a healthy weight⁴
- Lower your odds of heart disease⁴
- Reduce your risk of type 2 diabetes⁴

To reap these benefits of fiber, you need to consume **20 to 25 gms a day!**⁵

There are two kinds of fiber:

- **Soluble Fiber** - helps absorb excess cholesterol and sugar
- **Insoluble Fiber** - helps sweep them out of the body through regular bowel movement.⁶

Psyllium has both types of fiber, while others only have one. Together, these two fibers help support digestive health and one's overall health.⁷



¹ How Your Gut Health Affects Your Whole Body. Web MD Website. <https://www.webmd.com/digestive-disorders/ss/slideshow-how-gut-health-affects-whole-body> Reviewed December 17, 2020. Accessed November 2021.

² Super Steps to Boost Digestive Health. Web MD Website. <https://www.webmd.com/digestive-disorders/ss/slideshow-digestion-tips> Reviewed July 15, 2020. Accessed November 2021.

³ Liu Y, Tran D, Rhoads J. Probiotics in Disease Prevention and Treatment. J Clin

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⁵ 2015 Philippine Dietary Reference Intake. DOST-FNRI Website.

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⁶ McRorie J, McKeown N. Understanding the Physics of Functional Fibers in the

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