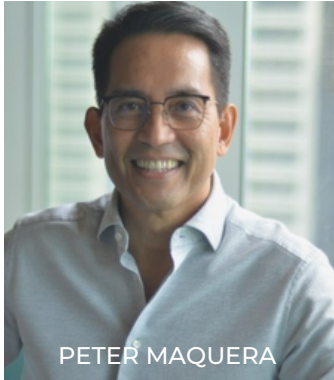




FINEX FOCUS

OFFICIAL NEWSLETTER OF FINEX

The Accelerated EVOLUTION of GENERATIVE AI:
How businesses can harness its transformative impact p. 3



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MEET THE ICON:
JOSEFINA TAN p. 4



Financial Inclusion for Women, Water & Climate Resilience Forum [HERE](#)
May 12, 2023
Mekati City



"As business and finance leaders, we must be cognizant of technological advancements. Most importantly, in addition to comprehending its potential negative consequences, we must capitalize on how enterprises may leverage its transformative impact."

A few weeks ago, in SGV's weekly column that appears every Monday on BusinessWorld, one of our technology consulting partners, Randall Antonio, wrote an article on ChatGPT, which stands for Chat - Generative Pre-Trained Transformer algorithm, and was developed by Open AI. As many of us know, ChatGPT 3.5 was released last November 2022 – and it took the world by storm.

That article also mentioned that while there are many positive opportunities presented by ChatGPT, there are a lot of ongoing debates in the tech community about the threats posed by the larger AI. ChatGPT is indeed revolutionary, but it also gave us a taste of the real risks and dangers.. Some of these hot topics relating to the human aspect include social manipulation, job losses, social surveillance, gender and race biases, socio-economic inequality, weakening ethics and goodwill, financial crises, and a dangerous arms race of AI-powered weaponry.

There is no doubt that ChatGPT is still in its infancy stage, which simply means that there is much more to expect. Our lives will change, and the rapid rate of this change will be like no other compared to all human history.

Read the full President's Message [HERE](#) or watch the video [HERE](#).

FINEX FOCUS

Vol 18 No 05

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PROFILE OF GUEST SPEAKERS

PETER MAQUERA

Chief Executive Officer, Microsoft Philippines



As CEO of Microsoft Philippines, Peter is responsible for accelerating the cloud and digital transformation journey of every business in the country, helping the community build resilience through digital skills and empowering digital-first companies and startups with the tools to scale their innovation.

Prior to Microsoft, he was the Senior Vice President of Globe Telecom, Inc., managing their enterprise business by providing ICT services to the top corporations in the Philippines. Before that, he was Deputy CEO and Director of Livelt Investments, Ayala Corporation's holding company, for its investments in Business Process Outsourcing.

He has an undergraduate degree in Engineering and a Master's in Business Administration from the University of Southern California.

[WATCH THE VIDEO HERE](#)
<starting at 27:00>

EDSEL F. TUPAZ

Partner, Gorriceta Africa Cauton & Saavedra

EDSEL F. TUPAZ is a Partner of the Firm. A dual-qualified lawyer under the Philippine and New York Bars, Edsel heads the Firm's Data Privacy, Cybersecurity, and AI Initiatives practice group. He also heads the Special Projects group.

Edsel's practice focuses on data privacy & cybersecurity, special projects, infrastructure law, technology media & telecommunications, banking and financial services, general corporate services, government procurement under R.A 9184, and public policy. He is a legal adviser to Fortune 500 and NASDAQ-listed companies and many of the most impactful technology companies in Southeast Asia. Edsel serves as a Data Protection Officer for leading startups and incumbents. He advises on regulatory aspects of financial technology, cryptocurrency and blockchain-based initiatives, e-commerce, and financial services. He routinely assists clients in setting up a business presence in the Philippines.



ARVIN YASON

**Managing Director, Accenture Technology in the Philippines
Philippine Hub for Innovation Director and ATCP CIO Lead**



Arvin Yason is the lead of the Accenture for Innovation (PHI). Philippine Hub Through his role, he is responsible for scaling innovation and the use of modern methodologies & technologies in the journey to Living Systems. PHI offers access to Accenture's global

Innovation Network including partnerships with start and open innovation partners through Accenture Ventures as well as solutions using cutting edge technologies through Accenture Labs. Lastly, the ups PHI offers prototyping and proof of concept capabilities for Accenture's global clients. Arvin is also the lead for the Accenture CIO teams based in the Philippines who are responsible for the development, maintenance & operations for over 300 applications used by Accenture's global workforce. Arvin graduated from the Ateneo de Manila University with a Bachelor of Science in Management Engineering



The guest speakers with moderator, FINEX ICT Chair Atty. Mark Gorriceta

Meet the **ICON:**

Josefina "Josie" N. Tan

FINEX President, 1989

She graduated from Maryknoll College with a degree in Bachelor of Arts major in Communication Arts. After receiving her masters in Business Administration from Ateneo Graduate School of Business, she was appointed Director of Research and Publications. At the same time, she accepted the offer of Maryknoll College to Chair the Department of Business and Registrar of the College. She is presently the Chairman of the Board of Miriam College.

After a few years in the academe she was invited to join the ranks of banking professionals. Of her more than 45 years in the industry, she spent 25 years at Far East Bank & Trust Company as Executive Vice President and Head of Corporate & Investment Banking. After her retirement from Far East Bank she was invited to be a member of the Board of Directors at BDO Unibank and concurrently serves as Advisor to the Board of the BDO Private Bank.

Her success is borne out of passion in whatever she does, focus on the tasks at hand, drive for excellence and professionalism. These are exemplified in her untiring commitment to her work and involvement in professional, religious and developmental organizations like Financial Executives Institute of the Phils. of which she was a past president, Trustee of the Development Center for Finance, Trustee of Laura Vicuna Foundation for Street children, Dame Commander of the Equestrian Order of the Holy Sepulchre of Jerusalem and Head of the Lay Ministers at Rockwell Chapel.

An accomplished banker, she sees herself as a mentor, guiding and imparting her knowledge as she steers her organization in realizing its vision. But while she remains serious at her job, she also makes time to pursue her other passions. Opera, being one of her leisurely pursuits, helps uplift her and stirs her soul. As she listens to her favorite music, her senses are revived and she becomes inspired to accomplish even more.

NEW SMARTMATIC MACHINES TO COST P32 BILLION



By: Edwin V. Fernandez, 1991 FINEX President

Recent pronouncements by the Commission on Elections (COMELEC) indicate that there is a plan to replace the existing Smartmatic voting machines with new models. Insiders in fact say that the replacement machines are already in COMELEC warehouses. With the national debt already at sky high levels exceeding P13.5 trillion, it is a travesty to spend P32 billion on machines widely derided by both BBM and Duterte as sources of widespread cheating. It is even more appalling that in this case, the cheating will be propagated by none other than COMELEC itself.

What this piece aims to accomplish is to propound an alternative to the "modernized" Smartmatic machines which accomplishes the dual ends of adopting a vastly cheaper and less prone to machinations of the SD cards which can be programmed to record the actual votes, but which will transmit to the transparency servers falsified voting counts.

During the May 9, 2022 elections, there was no method of determining whether the votes cast and the votes transmitted to the transparency servers were actually the same. This was truly dubious as there was no audit of the programs of the SD cards that were inserted into the vote counting machines. All computer experts agree that it was simplicity itself to have the SD cards print out the correct voters copy, and yet transmit different results to the transparency or master servers. Already, it has been demonstrated that using the COMELEC's own data indicate that significant irregularities occurred. For example, in several precincts, the transparency servers of COMELEC received the precinct results BEFORE the respective precincts actually sent them. This can only mean that the results were preprogrammed into the COMELEC servers.



With the 2025 senatorial elections just being around the corner, it is imperative that we ensure that our votes are counted properly. The use of the "modernized" Smartmatic machines is a surefire recipe for our votes to be improperly counted, and the COMELEC operators will be the sole determinants of the men and women who will govern us.

The hybrid voting system ensures that what is transmitted to the central computers is what voters actually voted for. It is far more

economical than the "modernized" Smartmatic voting machines, which by itself smells like a massive source of graft and corruption. The laptops, after use by the COMELEC, can then be donated to the Department of Education for use by our public schools. It will also leave behind an auditable trail in case of challenges.

Let us raise our voices for the adoption of a verifiable and economical election system.

* Opinions expressed in the article are solely the author's and do not reflect the opinions and beliefs of FINEX.

The hybrid method of vote counting, advocated by computer expert Gus Lagman, seeks to have the votes counted at the precinct level using the traditional method of individual manual counts, witnessed by all the authorized poll watchers and certified as accurate by all present before it is transmitted by email to the next level of servers. This will entail the purchase of laptops for all precincts for the transmission of the election returns. The cost of the laptops will be no more than P3 billion or one tenth of the cost of the "modernized" Smartmatic machines. One distinct advantage of this is that there is an identifiable record of the votes cast and counted.

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