

# Milestones and Challenges in Microfinance: The CARD MRI Experience

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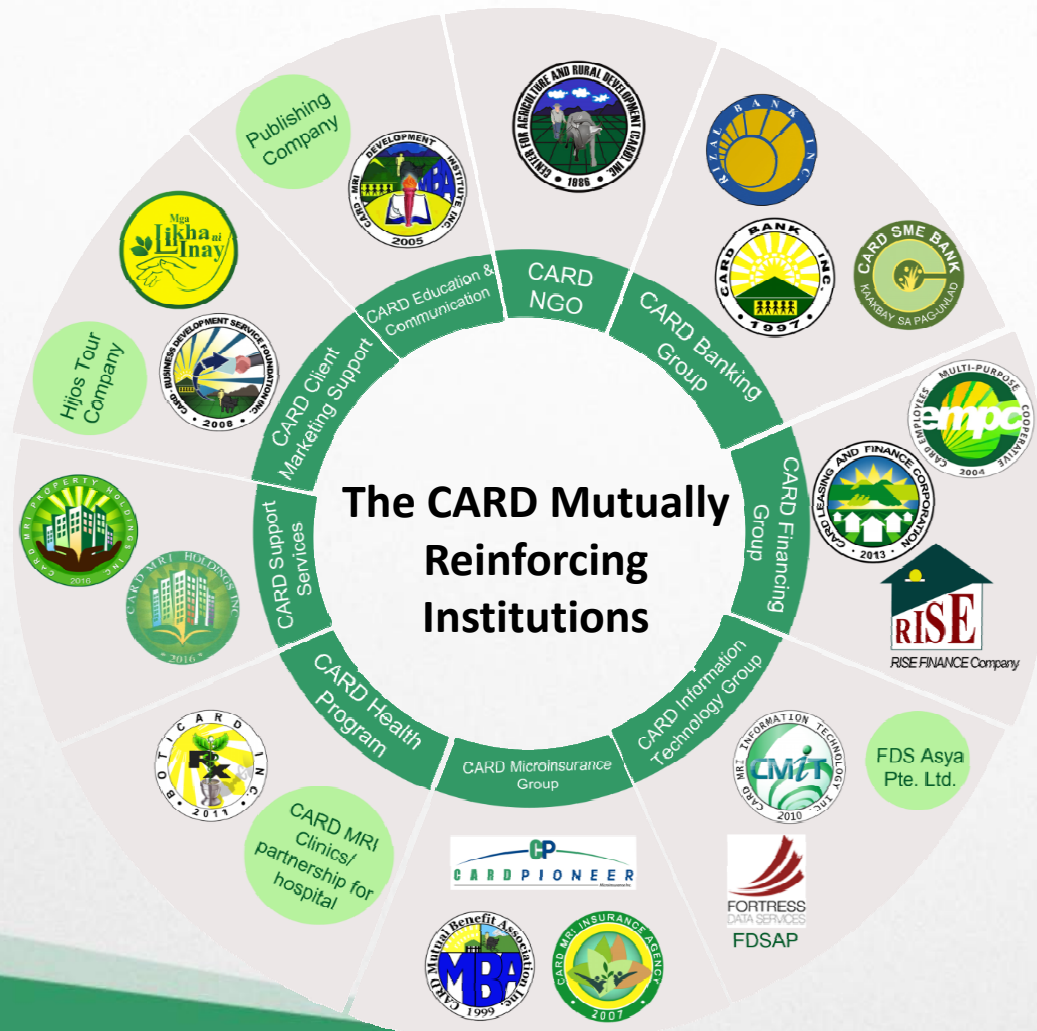
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**CARD MRI**

CARD Mutually Reinforcing Institutions

# CARD MRI Organigram



“Mga Institusyon sa iisang Misyon”



# Geographical Presence of CARD MRI

## Myanmar

CARD MRI started a partnership program in Myanmar in 2012 and a microfinance operation in 2014.

## Laos

CARD MRI opened its international NGO office in Laos in 2009.

## Cambodia

In year 2006, CARD MRI opened its first international NGO office in Cambodia.

## Indonesia

CARD MRI established a partnership program in Indonesia since 2008.

## Vietnam

CARD MRI established a partnership program with TYM in Vietnam since 2005.

## Hong Kong

CARD MRI established a partnership program in Hong Kong since 2007.

## Philippines

Today, CARD MRI has more than 2,600 offices all over the country, covering all 82 provinces, 94% (1,532) of cities/ municipalities and 96% (40,198) of barangays, since 1986

# **CARD MRI**

CARD Mutually Reinforcing Institutions

Updates as of June 2017

**Number of Clients Served: 4.5 million**

**Number of Insured Individuals: 16 million**

**Clients (Incl. Savers): 4.3 M**

**Loan Clients: 2.4 M**

**Loan Outstanding: Php17.4B**

**Savings: Php13.7B**

**Repayment Rate: 99.49%**

**Staffing: 12,817**

**Offices: 2,675**

**Total Asset: Php36.3B**

**Operational Sufficiency: 124.43%**

**Financial Sufficiency: 118.74%**

**CARD MRI**

CARD Mutually Reinforcing Institutions

# Milestones in Microfinance

## Expanding and Deepening of Outreach

- More rural areas
- More Inclusive/  
Vulnerable Sectors:
  - IPs, IDPs, Muslims, DSHP
  - Adolescents and Youth, Elderly
  - Unemployed, PWDs
  - Migrants, OFWs



# Milestones in Microfinance

## Expanding Overseas

- Liaison Offices in Cambodia, Vietnam, and Myanmar
- CARD MRI OFW Foundation in Hong Kong
- CARD Myanmar Company Limited
- Partnership in Laos and Indonesia



# Milestones in Microfinance

**Together with key MFI players, CARD MRI helped in the establishment of Industry Networks/ Association**

- MCPI (from Microfinance Coalition to MCPI)
- RIMANSI (Microinsurance Network)
- MIDAS (credit bureau for MFIs)



# Milestones in Microfinance

## Key Institutions Established together with MFIs

- MFIs for Health (joint Microfinance and Health Protection Program by 18 MFIs)
- Restart ME (a foundation that was a spin-off of the MIDAS program initiated in 2015 with grant funding from USAID through PBSP with the objective of providing available loanable fund to MFIs in case of disasters)





# Milestones in Microfinance

## Key Landmark Regulations Participated by CARD

- Republic Act No. 10693 or “The Microfinance NGO Act”
- Enhancement of Microinsurance Regulations
- BSP Regulations for Microfinance Banks



# Challenges in Microfinance

- Need for more effective regulation/laws governing or related to microfinance and microinsurance



- Effects of or Demand for Digitalization/Innovations in Technology
- Effects of Peace and order situations (e.g. Mindanao)

# Challenges in Microfinance

- High cost and difficulty in reaching the remotest areas/communities



- Providing more services that reduce vulnerability among the poor e.g. micro-insurance services (life, property, crops, health, etc.); pension; and other development interventions

# Future Strategies



## CARD MRI “5-8-40” Strategy

In 2015, CARD MRI launched the so called “5-8-40” **Strategic Direction** to uplift the lives of more socio-economically-challenged Filipino families. This CARD MRI’s **Poverty Eradication Strategy** aims to strengthen our impact to **8 million clients** through our expanded services and aims to **insure 40 million individuals** in a span of **5 years (by 2020)**.

# Future Strategies

## Rebranding of CARD MRI: We are in the business of poverty eradication

