

ugnayan

Digital champions honored in 1st DFIA



Outstanding microentrepreneurs and microfinance institutions (MFIs) who have successfully transitioned their business to harness digital solutions have been honored at the 1st Digital Financial Inclusion Awards (DFIA) on December 6, 2022.

The Bangko Sentral ng Pilipinas (BSP) and Citi Philippines headed the virtual awarding of the 1st DFIA, which aims to strengthen financial inclusion through digitalization of the microfinance sector in the Philippines. The DFIA program is a financial inclusion initiative funded by Citi Foundation in partnership with the Microfinance Council of the Philippines, Inc. (MCPI) and with support from the BSP. The program focuses on acknowledging outstanding microentrepreneurs as well as MFIs that have successfully adopted digital solutions in their operations and an awareness and readiness campaign on digitalization of MFIs.

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Twenty-four microentrepreneurs were recognized and awarded with cash prizes and laptops. The fourteen winners who were awarded with PhP100,000 are: Norma Alcrates, Lorie Jane Almazora, Phoebe Borce, Margie Bunzol, Ofelia Cabral, Marilyn Centeno, Vicente Cristobal, Rosalyn Espenorio, Jeriel Gelito, Josie May Iroy, Susana Malabanan, Sarah Jane Pascual, Leonie Reyes, and Ma. Hazel Vitamog. Ten winners who were more advanced in the use of digital solutions were awarded with PhP110,000. The winners are: Angelita Dagoc, Rosalinda Espana, Maxima Forbes, Merlyn Jolo, Ma. Sol Manlabe, Nida Lyn Paculba, Lalyn Reporas, Adela Rivadeneira, Melanie Valenzuela, and Alfredo Villocino.

MF NGO Data at a Glance (as of September 30, 2022) collected from 29 MF NGO members of MCPI



MF NGO Data Trend (2015 - September 2022)

Gross Loan Portfolio (PhP)



Number of Active Clients



PAR > 1 Day Ratio



Data	Year		Change
	2021	September 2022	%
Gross Loan Portfolio (PhP)	61,393,642,767	71,616,543,461	14.27%
Number of Active Clients	7,531,760	8,203,186	8.18%
PAR > 1 Day Ratio	15.09%	13.25%	-13.84%

Source: Data collected by the Microfinance Council of the Philippines, Inc.

MCPI recognized as Sustainability and Corporate Governance Champion by the SEC

For the third consecutive year, the Microfinance Council of the Philippines, Inc. (MCPI) was recognized by the Securities and Exchange Commission (SEC) as Sustainability and Corporate Governance Champion during its 86th Founding Anniversary and Recognition Ceremony held on November 12, 2022 at the SEC Headquarters in Makati City. Present during the event were SEC Chairperson Emilio B. Aquino and Department of Finance Secretary Benjamin E. Diokno. MCPI Executive Director Allan Robert I. Sicat received the award on behalf of the Board, members, and staff of MCPI.

In 2022, MCPI actively supported microfinance NGOs in their accreditation with the MNRC, created dialogue between MF NGOs and the MNRC for compliance with regulation, and gathered timely and relevant data from MF NGOs for advocacy purposes.



IN PHOTO ARE SEC CHAIRPERSON EMILIO B. AQUINO, MCPI EXECUTIVE DIRECTOR ALLAN ROBERT I. SICAT, AND SEC COMMISSIONER MCJILL BRYANT T. FERNANDEZ.

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Four microfinance institutions were also announced as winners during the awarding ceremony. A cash incentive of Php100,000 was also awarded to the winning MFIs. The cash prize is intended for continuous improvement of their digital financial services program. The MFI winners are Cantilan Bank, Inc., CARD Mutually Reinforcing Institutions, Kabalikat para sa Maunlad na Buhay, Inc. and Taytay Sa Kauswagan, Inc.

DFIA National Selection Committee co-chair and Citi Philippines CEO Aftab Ahmed hopes the advocacy drive of the microfinance institutions and microentrepreneurs would intensify further and the DFIA awards program would last for more decades. The program is an indication of Citi's continuous support in strengthening financial inclusion in the country.

"I would like to congratulate all the award winners. The manner in which you have handled the challenges associated with the pandemic clearly highlights that the resilience and entrepreneurship spirit of the Filipino microentrepreneur is very high," said Mr. Ahmed. "Despite the pandemic-related challenges that have impacted all businesses, from microenterprises to large corporates, you have successfully prevailed in the face of adversity. You have innovated, grown your businesses, and continued to provide livelihood opportunities in your local communities."



Through these efforts, the 1st DFIA will ultimately motivate other MFIs and microentrepreneurs to adapt digital solutions in their institutions that will expand digital financial services and empower local businesses.

The program evolved from the Citi Microentrepreneurship Awards (CMA) which MCPI implemented for 18 years starting in 2002. The DFIA program enables Citi Foundation and MCPI to continue raising awareness about the importance of microentrepreneurship and microfinance in supporting the financial inclusion and economic empowerment of low-income individuals.