

ugnayan

Meet the outstanding digital champions at the 2nd DFIA



October 24, 2023 – The country's outstanding microfinance institutions (MFIs) and microentrepreneurs were once again recognized for their achievements in digitalization at the 2nd Digital Financial Inclusion Awards (DFIA).

The DFIA is a financial inclusion program funded by Citi Foundation, in partnership with the Microfinance Council of the Philippines, Inc. (MCPI) and supported by the Bangko ng Sentral ng Pilipinas (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 the digitalization of MFIs. The awarding ceremony was led by BSP Governor Eli M. Remolona, Jr., Citi Philippines CEO Paul Favila, and MCPI.

Twenty (20) microentrepreneurs were recognized and awarded with cash prizes and laptops. The 20 winners who were awarded with Php100,000 are: Shirley Aguinaldo, Rhodora Angeles, Joseph Arriesgado, Normanita Banagudos, Anabelle Banquero, Salome Barile, Rhea Fhene Barte, Ryme Janelle Besonaya, Cecilia Jarilla, Nurfaida Jupakkal, Joy Maniaol, Marissa Palcat, Arlene Panit, Arlene Passion, Connie Rivera, Catherine Rugnao, Floricel Sanorjo, Fely Suarez, Estrelita Tuan, and Marites Zulueta. The businesses of this year's awardees ranged from food production and processing, poultry, organic products to handicrafts, weaving and printing.

What's Inside

- 1 Meet the outstanding digital champions at the 2nd DFIA
- 2 MF NGO Data at a Glance (as of September 30, 2023)
- 3 MCPI holds second run of SICAP training

Five (5) microfinance institutions were also announced as winners during the awarding ceremony. A cash incentive of Php100,000 was awarded to the winning MFIs. The cash prize is intended to continuously improve their digital financial services program. The MFI winners are CARD Mutually Reinforcing Institutions (CARD MRI), Kabalikat para sa Maunlad na Buhay, Inc. (KMBI), Kabuhayan sa Ganap na Kasarinlan Credit and Savings Cooperative (K-Coop), RAFI Micro-Finance, Inc., and Rural Bank of Guinobatan, Inc.

MF NGO Data at a Glance (as of September 30, 2023) collected from 29 MF NGO members of MCPI

**₱79.6
billion**

**Gross Loan
Portfolio**



**8.4
million**

**Number of
Active Clients**



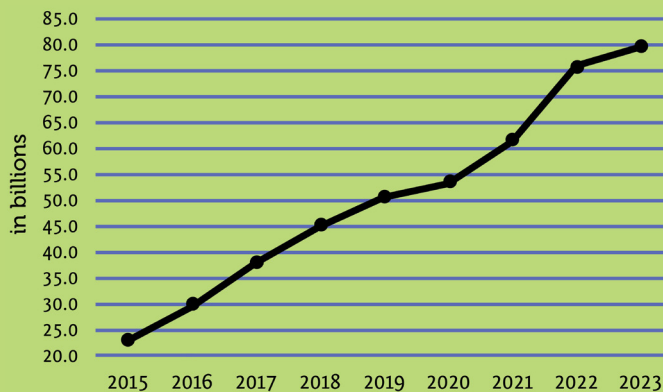
14.5%

**PAR > 1 Day
Ratio**

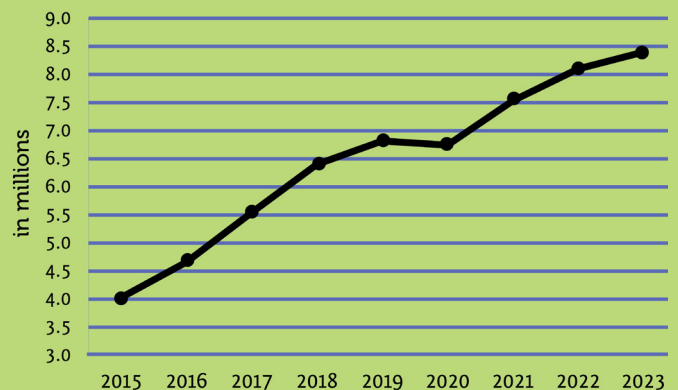


MF NGO Data Trend (2015 - September 2023)

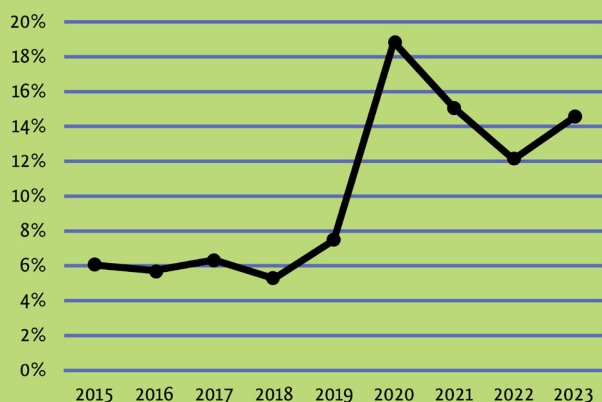
Gross Loan Portfolio (PhP)



Number of Active Clients



PAR > 1 Day Ratio



Data	Year		Change
	2022	September 2023	%
Gross Loan Portfolio (PhP)	75,950,162,323	79,590,684,078	4.79%
Number of Active Clients	8,137,476	8,429,769	3.59%
PAR > 1 Day Ratio	12.11%	14.50%	19.74%

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

“The BSP lauds our awardees for embracing the transformative power of digital technologies. We hope your continuing work will serve as a model for your peers to follow,” Governor Eli M. Remolona, Jr. said. “The BSP will continue to foster an enabling regulatory environment so that more MSMEs benefit from digital financial innovation.”

Citi Philippines CEO Paul Favila hopes the DFIA awards program will continue to inspire and recognize the efforts of MFIs and microentrepreneurs for decades to come. The program reflects Citi’s continuous support in strengthening financial inclusion in the country.

Favila said, “We are in awe of what you have all achieved with your respective businesses especially in such challenging times and for your contributions to your respective local communities. We also recognize the efforts of the microfinance institutions who have proactively taken the first step towards digital transformation while continuously

supporting and empowering microentrepreneurs. Behind each of your successes, there is an inspiring story of strength, courage and determination. These are the stories that contribute to Citi Foundation continuing with its mission to enable economic progress and improve the lives of people in low-income communities around the world.”

Through the 2nd DFIA, microentrepreneurs and MFIs will ultimately be motivated and inspired to adopt digital solutions that will expand digitalization in businesses and empower local communities for the country’s economic growth.

The DFIA program is an evolution of the Citi Microentrepreneurship Awards that enables Citi Foundation and MCPI to continue raising awareness about the importance of microentrepreneurship and microfinance in supporting financial inclusion and economic empowerment of low-income individuals.



MCPI holds second run of SICAP training

The Microfinance Council of the Philippines, Inc. (MCPI) organized six SICAP training workshops for its second run between October and November 2023.

SICAP or the Sustainable, Integrated, and Climate Adaptive Practices is one of the capacity building activities of MCPI's Green Inclusive Finance (GIF) initiative for the farmer and fisherfolk clients of GIF microfinance institution partners Bangko Kabayan and Rangtay sa Pagrang-ay Microfinance, Inc. (RPMI). The training workshops aim to raise greater awareness on climate change and its effects on agriculture. The workshops also

introduced appropriate climate smart agriculture practices and green technologies to help farmers become more resilient, and tools to help them scale up their agri-enterprises. These activities were held on October 6, 2023, in Candelaria, Quezon; October 9 in Buguias, Benguet; October 11 in Dingras, Ilocos Norte; October 13 in San Juan, Batangas; November 13 in Solano, Nueva Vizcaya; and November 15 in Alaminos, Pangasinan.

During the training workshops, Bangko Kabayan launched the green loans that the bank designed for their clients who want to adopt climate adaptive practices and technologies – the Sustainable Ani Loan for farming

inputs and the Sustainable Agri Business Builder Loan for agricultural machinery, equipment, and infrastructure. RPMI's Agricultural Development Program Green Loans were also presented to the participants. The loans are intended to be used in farming activities that contribute to the mitigation of the impact of climate change. More than 100 participants took part in the training workshops.

The GIF initiative is a partnership of MCPI, Appui au developpement autonome, and the Ministry of Environment, Climate and Sustainable Development of Luxembourg.

