

ugnayan

Celebrating digital champions in the 3rd Digital Financial Inclusion Awards



As digitalization in the business sector remains a major strategy for growth and financial inclusion in the Philippines, the Digital Financial Inclusion Awards (DFIA) returns on its third year to recognize the achievements in digital transformation of the country's most outstanding microfinance institutions (MFIs) and microentrepreneurs. The financial inclusion awards program is made possible by Citi Foundation, in partnership with the Microfinance Council of the Philippines, Inc. (MCPI) and supported by the Bangko ng Sentral ng Pilipinas (BSP).

More than just honoring the excellent efforts of MFIs to adopt digital transformation, the DFIA also aims to highlight efforts on expanding digital financial services to poor households by incorporating digital solutions in the products or services offered. It includes customer-centric solutions, business and technology agility, and product and service innovation, while inspiring other microentrepreneurs and MFIs to embark on their own digitalization journey leading to business growth and livelihood opportunities for many Filipinos.

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MCPI Annual Conference
Save The Date

The program launch held on March 20, 2024 was led by BSP Governor Eli M. Remolona Jr., MCPI Chairperson Gilbert Maramba, Citi Philippines CEO Paul Favila, together with the first DFIA Digital Champion on Microentrepreneur Category, Ms. Phoebe Borce.

BSP Governor Remolona said, "Digitalization serves as a bridge that connects the financially underserved segments of the population to providers of formal financial services. It does so in a manner that allows greater efficiency of financial transactions that fuel and accelerate economic growth. Let us therefore build more digital bridges so that everyone may enjoy the benefits of financial inclusion."

MF NGO Data at a Glance (as of December 31, 2023) collected from 27 MF NGO members of MCPI

**₱85
billion**

**Gross Loan
Portfolio**



**8.4
million**

**Number of
Active Clients**



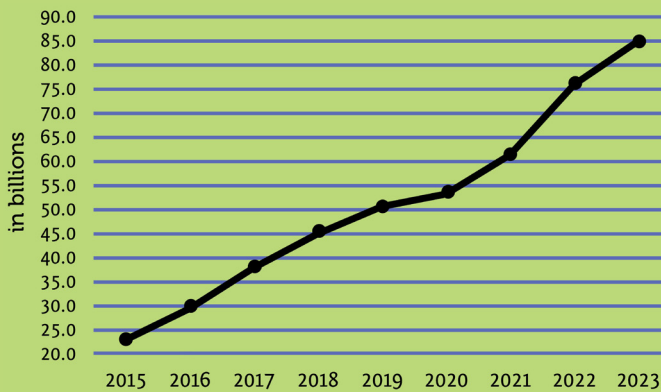
9.3%

**PAR > 1 Day
Ratio**

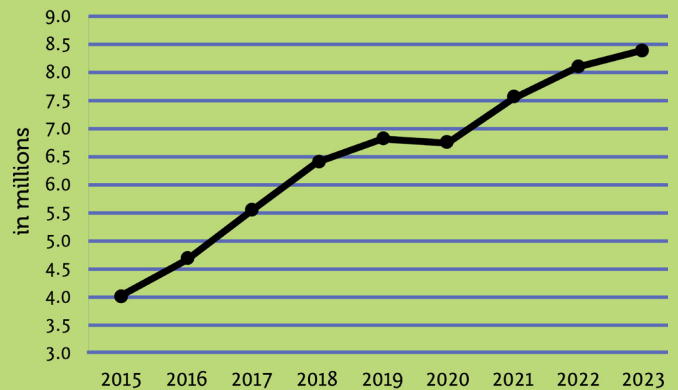


MF NGO Data Trend (2015 - December 2023)

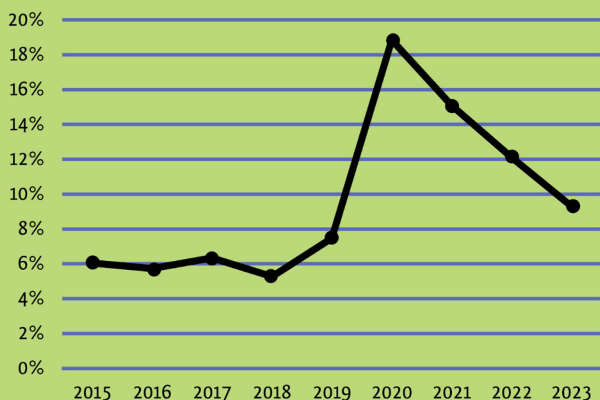
Gross Loan Portfolio (PhP)



Number of Active Clients

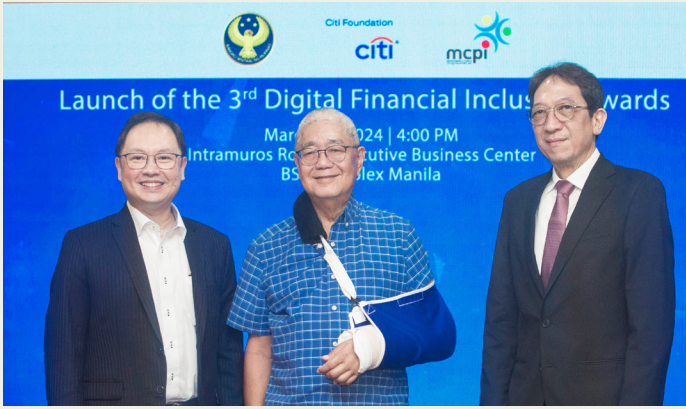


PAR > 1 Day Ratio



Data	Year		Change
	2022	December 2023	%
Gross Loan Portfolio (PhP)	75,950,162,323	84,984,110,675	11.89%
Number of Active Clients	8,137,476	8,426,447	3.55%
PAR > 1 Day Ratio	12.11%	9.26%	-23.53%

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



MFI winners will be chosen based on the types of adopted digital solutions, measurable outcomes on digital solutions, and institutional/client benefits of digitalization. Meanwhile, microentrepreneurs will be nominated by the MFIs based on success stories, types of digital solutions used, and measurable results on digital solutions. The National Selection Committee is composed of representatives from the government, business sector, media, and academia, and is co-chaired by heads of the BSP and Citi Philippines. Four MFIs and fifteen microentrepreneur winners will be selected as digital champions for the third DFIA.

The program includes learning exchanges and technical assistance for MFIs as part of MCPI’s awareness and readiness campaign. An awarding ceremony will be held to recognize the winners on November 8, 2024.

The winners will be awarded cash incentives (PHP100,000 for each winner) and provided laptops that can be used to enhance their digital financial services program.

“Citi Foundation invests in efforts that increase financial inclusion, economic opportunities for the youth, and develop community solutions because it leads to economic empowerment and opportunities for low-income communities and individuals around the world.

With the DFIA, we are able to support the nation’s pursuit of financial inclusion through digitalization. We hope that this will serve as inspiration for the microfinance industry and MSME sector to continue innovating their services for Filipinos and help transform the country into a more financially inclusive and resilient society,” said Citi Philippines CEO Paul Favila.

“The impact of digitalization is seen everywhere around the world. This transformation not only allowed MFIs to help clients thrive, especially during crucial times, but most importantly, it has helped the institution in bringing more transformative change to businesses and help them succeed in today’s challenging business world,” said MCPI Chairperson Gilbert Maramba.

Aligned with the central bank’s push to promote financial inclusion nationwide, 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 digitalization and economic empowerment of low-income individuals.

The deadline for submission of nominations through dfia.nominations@gmail.com is on May 22, 2024.

Building Responsible Finance Ecosystems

A Summit on Responsible Finance in Action

Cerise+SPTF Annual Meeting
Manila, Philippines
June 4-7, 2024

mcpi
MICROFINANCE CENTER OF THE PHILIPPINES, INC.

CERISE+SPTF **RIFF-SEA**

Co-hosted by MCPI, the Cerise+SPTF 2024 Annual Meeting’s theme is *Building Responsible Finance Ecosystems: A Summit on Responsible Finance in Action.*

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MCPI, Cerise+SPTF introduce Environmental Performance Management to FSPs

The Microfinance Council of the Philippines, Inc., in partnership with Cerise+SPTF, organized a two-day workshop on Environmental Performance Management (EPM) on February 6-7, 2024 at the BSA Twin Towers Hotel in Mandaluyong City, Metro Manila.

The workshop focused on Dimension 7 of the updated Universal Standards for Social and Environmental Performance Management (USSEPM). Dimension 7 provides a strategic pathway to assess a financial

institution's strengths and weaknesses in managing environmental risks and promoting eco-responsible practices both at the institution and client level.

Laura Foose, Executive Director of Cerise+SPTF, graced the event and provided a keynote message on the value of integrating environmental lens in financial inclusion strategy. Subsequent discussions during the workshop centered on USSEPM and the significance of Dimension 7, and on identifying and addressing

key environmental risks, defining an environmental strategy and action plan, conducting an EPM self-assessment, and preparing an advocacy and communication action plan.

Forty-six participants from 19 financial service providers (FSPs) and one network of cooperatives participated in the workshop. The group consisted of heads of FSPs, compliance officers, risk management team members, SPM focal persons, and heads and officers of operations, research and development, and client services.



mcpi CELEBRATING
25
YEARS

Annual General Meeting: Aug. 14, 2024
MCPI Annual Conference: Aug. 15-16, 2024
Venue: The Manila Hotel, Ermita, Manila

SAVE THE DATES!