

4th Digital Financial Inclusion Awards

INFORMATION GUIDE

BACKGROUND INFORMATION

The **Digital Financial Inclusion Awards (DFIA)** is a financial inclusion initiative funded by the Citi Foundation, in partnership with the Microfinance Council of the Philippines, Inc. (MCPI), and supported by Citi Philippines and the Bangko Sentral ng Pilipinas (BSP). The program evolved from the Citi Microentrepreneurship Awards which MCPI implemented for 18 years starting in 2002.

ABOUT THE DFIA PROGRAM

The program focuses on an awards program for outstanding microfinance institutions (MFIs) and microentrepreneurs that have successfully adopted digital solutions in their operations and an awareness and readiness campaign on digitalization of MFIs. Overall, it aims to strengthen financial inclusion through digitalization in Philippine microfinance. It gives emphasis on the key role of MFIs in expanding digital financial services to poor households. The program also encourages MFIs to take steps towards adopting digital solutions while continuously supporting microentrepreneurs' business needs that can lead to more innovative product development and increased supply of demand-driven products and empowered microentrepreneurs.

The Digital Financial Inclusion Awards program has the following objectives:

- Recognize MFIs that have successfully adopted digital solutions that will serve as role models for other MFIs; and
- Recognize outstanding microentrepreneurs who have grown their businesses due to adoption of digital solutions to motivate and inspire other microentrepreneurs to apply new digital technologies and incorporate it in their core business operations.

The 4th DFIA was formally launched on March 25, 2025 and nominations are already open.

AWARDS CATEGORIES

The program will recognize fifteen microentrepreneurs and four MFIs. The microentrepreneurship award will be given to outstanding microentrepreneurs that have incorporated digital solutions in the products or service that they provide. The MFI award will be given to MFIs that have successfully adopted digital solutions in their institutions.

PRIZES

Cash Prizes

15

Microentrepreneur
Awardees
PhP100,000 each

4

MFI Awardees
PhP100,000 each

Additional Prize

All microentrepreneur awardees will receive a laptop to help them scale up their operations. The loan officers and branches of MFIs of the microentrepreneur-winners will be given PhP10,000 each as incentive for participation in the program while all microentrepreneur semi-finalists will receive a cash incentive of PhP10,000.

ELIGIBILITY CRITERIA

Digital Champions - Microentrepreneur Category

This category is for microentrepreneurs who have notable achievements in improving their businesses through digital solutions like e-commerce/online selling/app-based solutions/software (e.g. Shopee, Lazada, Facebook, Instagram, Messenger, Viber, Peddlr, GrowSari, etc.), online payment options (GCash, Maya, bank transfers, etc.), use of app-based delivery services (e.g. Grab, Lalamove, Foodpanda, Transportify, Mober, etc.), use of digitalized/automated business process (e.g. accounting, inventory, productions, communications); and digital marketing (e.g. use social media and other online platforms to reach target market). Other qualifications include the following:

1. Nominee may be male or female.
2. Nominee should be a client of an MFI (microfinance NGO, bank, cooperative, finance or lending company) with outstanding repayment performance.
3. Nominee should be a borrower of the MFI for at least 2 years.
4. Applicant will be nominated by the loan officer of the MFI and endorsed by the top management of the MFI.
5. Value of the assets of the enterprise must be less than Php 3 million.
6. Must demonstrate measurable results on use of digital solutions (e.g. decrease in operating expenses, increase in income, increase in number of clients, etc.)
7. The nominee should be a model citizen of the community with high moral standards and exhibiting socially responsible behavior.
8. Nominee may be a past winner of the CMA (from 2002-2021). Past CMA winners who are no longer clients of their MFIs may join if they are nominated by their previous MFIs or if they submit nomination forms themselves.

Special recognition will also be given to microentrepreneurs that are engaged in green/sustainable business, cultural preservation, agriculture, community leadership, etc.

Digital Champions - MFI Category

This category is for MFIs that have successfully introduced digital solutions in their institutions (e.g. Cloud-based MIS system, loan releases and collection through online platforms, digital know-your-clients requirements, digital complaint mechanism, etc.).

1. Must be a microfinance NGO, bank, cooperative, finance or lending company.
2. Can be a member or non-member of MCPI.
3. MFI must demonstrate measurable results on the use of digital solutions (e.g. decrease in operating expenses, increase in number of clients, decrease in processing of loan applications, etc.).

NOMINATION AND SELECTION PROCESS

- STEP 1** The call for nominations will be distributed by MCPI to MFIs.
- STEP 2** For the Microentrepreneur Category, MFI management will be responsible for distributing the nomination forms to their branches and loan officers. For the MFI Category, MFI management will accomplish the nomination form and prepare a short write-up about the use of digital solution in their MFI.
- STEP 3** For the Microentrepreneur Category, the loan officers will accomplish the nomination forms with the assistance and consent of the microentrepreneur-nominee. The accomplished forms will be submitted by loan officers to the top management of the MFI through their branches.
- STEP 4** The MFI will conduct the initial selection of their nominees and submit qualified nominations to MCPI. There is no maximum number of nominees to be submitted to MCPI.

STEP 5 The nomination forms, write-ups, and photos should be submitted to MCPI through email to dfia.nominations@gmail.com. The submitted documents may be in any of the following formats: PDF, Word, or JPEG. **The MCPI Secretariat will not accept hard copy submissions of the nomination forms.**

STEP 6 The nominations will be screened by the Country Team composed of senior representatives from the BSP, Citi Philippines, and MCPI. A first screening will be undertaken by the Country Team to select at least 25 semi-finalists. The Country Team will conduct field interviews with the semi-finalists.

STEP 7 The Country Team will convene to conduct a second screening to choose finalists from among the semi-finalists.

STEP 8 The final screening to choose the winners will be done by the National Selection Committee composed of the following persons:

- Governor of the Bangko Sentral ng Pilipinas (Co-Chair)
- Chief Executive Officer of Citi Philippines (Co-Chair)
- Representatives from media
- Representatives from the academe
- Representatives from the private/business sector
- Representatives from the public sector

STEP 9 Awardees will be recognized in an awarding ceremony on **November 21, 2025**.

Winners will be requested to provide on-going information on their businesses to MCPI for tracking and monitoring purposes.

TIMELINE

May 26, 2025

Closing date for institutions to submit their nomination forms to MCPI. All requirements (nomination forms, write-ups, pictures, and other supporting documents) should be sent to dfia.nominations@gmail.com

First screening by the Country Team to choose the semi-finalists.

1st week of June 2025

June 10 - July 25, 2025

Field interviews by the Country Team

Second screening by the Country Team to choose the finalists.

1st week of September 2025

September 19, 2025

National Selection Committee selects winners.

Awarding Ceremony to recognize winners.

November 21, 2025