



## Now Serving

CARD microfinance graduates will now have peace of mind as to who they will turn to for their financing needs. The former Rural Bank of Sto. Tomas that CARD MRI acquired in 2009 is now fully operational as a thrift bank that is ready to provide SME loans to CARD Inc and CARD Bank members who have grown their business consequently requiring loans that are beyond the capacity of these microfinance institutions to provide. CARD SME Bank also extends its services to non-CARD members.

Depending on loan use like purchase of raw materials, bridging collection, acquiring assets, construction or renovation of factory or warehouse, and paying suppliers, the SME prod-

uct types are Express Working Capital, Express Investment Loan and Revolving Credit Line.

The CARD SME Bank got the nod of the Bangko Sentral ng Pilipinas (BSP) on December 9, 2010 through Monetary Board Resolution No. 1757 though its license to operate was released by BSP on June 15, 2011 only.

Rallying on the motto "Kaakbay sa Pag-unlad (Partner in Progress)", the new bank had its corporate launch on June 7, 2011 at the CARD MRI Development Institute. Distinguished guests from the BSP and major supporter International Finance Corporation graced the occasion. The event also featured the launch of a book that adopts the CARD SME motto as title and narrates the stories of nine model CARD SME clients.

The grand opening of its main office in San Pablo City followed on July 25, 2011 with Ms. Pia Roman of the BSP Microfinance Unit providing an inspirational message on behalf of the BSP.

## CARD MRI Opens First BotiCARD Drugstore

It won't be long when BotiCARD will soon be seen in the entire country especially in far flung communities where it is most needed. BotiCARD will make available affordable quality medicines to locations near most of CARD Mutually Reinforcing Institutions (MRI) members in the Philippines. This is a dream come true for all those who long to have easy access to inexpensive but equally effective drugs for treatment of common illnesses and another milestone in the ever growing CARD MRI that celebrates its 25th year in 2011.

Preceded by a thanksgiving mass and attended by about a hundred of its officials, members and

supporters, the first branch of BotiCARD in the corner of Loyola St. and Moret St. in Sampaloc, Manila opened on July 18, 2011. CARD MRI partner Zuelig Family Foundation (ZFF) sent Dr. Sherwin Fontanilla to witness the momentous event. Chaired by former Department of Agrarian Reform Secretary Ernesto Garilao, ZFF has been a partner of CARD MRI since 2009 when the pharmacy project was initiated for the deserted sector in the Bondoc Peninsula.

The BotiCARD branches will complement the CARD MRI clinics and partner clinics and health

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# Savings Day

CARD Bank celebrated its annual Savings Day on the day it opened its first branch in San Pablo City 14 years ago. The bank has now 45 branches and 242 micro-banking offices (MBO) in the Philippines - a remarkable feat in microfinance-oriented rural banking in the Philippines. The celebration ushered in a week of blitz education session with members on "Micro-saving" during center meetings nationwide. The Bank gave away freebies to clients who opened a savings account on the celebration day, top ten regular savers and depositors whose average daily balance is Php1000. CARD Bank partnered with Grameen Foundation USA in the 3-yea Micro-savings Mobilization Project now on its midterm of implementation.



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*CARD Opens....*

service establishments near CARD MRI offices in the Philippines. There are currently 12 CARD MRI clinics and 710 health service providers in the expanding CARD MRI health service network in the whole country. These health service providers form part of the CARD Healthy Pinoy Program also known as Microfinance and Health Protection Program that was initiated about five years ago with Freedom From Hunger, an international NGO also dedicated to fighting hunger and malnutrition essentially through women empowerment. The health program also covers health insurance through PhilHealth KASAPI and health education of CARD MRI members.



*CARD Members attend the blessing of the BotiCARD Inc.*

CARDMRI has successfully deepened the meaning of microfinance through the inclusion of health and

related services in its social enterprise. Absolutely in its 25 years of existence, CARD MRI has advanced far beyond the conventional poverty alleviation measures that are characteristics of a microfinance undertaking. "You, our members, inspire us to do better each time. We shall resolutely deliver more quality innovations that will set free the socio-economically challenged families from the bondage of poverty." said Dr. Alip.

# Insurance Day

As a SEC-registered non-stock and non-profit association, the CARD Mutual Benefits Association began to manage the CARD Members Mutual Fund On September 9, 1999. Though owned by the members, the governance of the life insurance provider of CARD changed gradually from a fraction to 100% of the members. During the general membership meeting every year, new members of the Board of Trustees of the association are elected to serve a specific term.

The meeting comes a day before the annual celebration of the birth of the association that was also designated by CARD MBA as Insurance Day reminding the members that protection from all possible risks through insurance is important to all people regardless of economic status. The number of persons insured by CARD MBA is 7.1M as of August 2011. September 9, 2011 marked the 12th year of CARD MBA.



*“CARD MBA new officers and representatives took their oath during the back-to-back Annual General Membership Meeting and Insurance Day on September 8-9, 2011.”*

## Financial Literacy for the Hong Kong Pinay



*Hongk Kong OFWs attend the Financial Literacy training in Hong Kong*

A total of 67 OFWs received a certificate of completion of the 4-module course on “Financial Literacy” in Hong Kong. These are graduates of two separate batches of the course on May and July 2011. A 5-person team of trainers led by CMDI Senior Training Officer Ning Lanao took charge of the learning facilitation.

The graduation rites coincided with the formal public introduction of the CARD MRI OFW Foundation and the first meeting of its Board of Trustees chaired by long-time Hong Kong resident Edna Aquino. Successful entrepreneur Edwin Lun and Credit Union League President Jimmy Yung provided the keynote addresses. Some CARD MRI executives led by their Managing Director Dr. Jaime Aristotle Alip were present during the occasion.

Known and respected Filipino leaders in Hong Kong - Rex Aguado (Vice-Chair), Annabelle Libao (Secretary), Daphne Kuok, Marites Mapa – along with CMDI Training Director Edzel Ramos and CARD MRI International Group Director Marlyn Manila (Treasurer) comprise the other board members. *Ning Lanao*

# A Toast to Alex

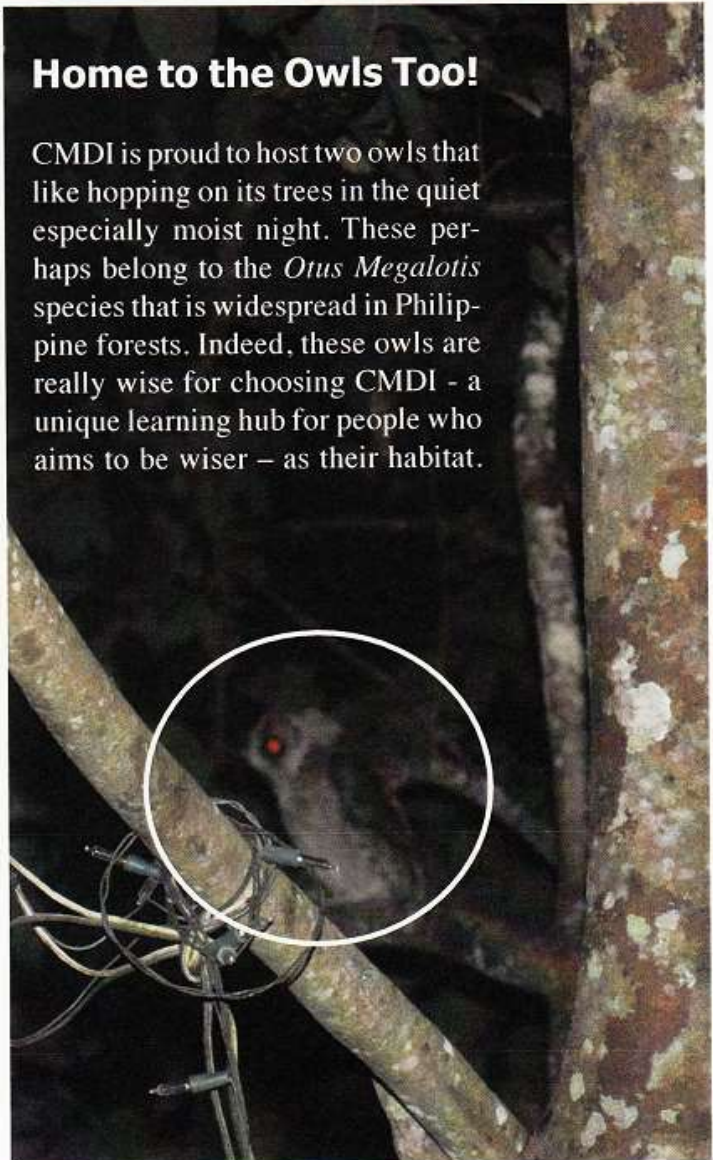
CARD MBA General Manager Alex Dimaculangan chose to retire before the CARD MRI mandatory retirement of 60 years old effective October 14, 2011. Alex has served the mutual benefit association for eleven years of innovations in products and services markedly the All Loan Insurance Package (ALIP), 1-3-5 day claim pledge, the Build-Operate-and-Transfer (BOAT) scheme for partner organizations, CARD Disaster Relief Assistance Program (CDRAP), AKAP health insurance, and the Package of Assistance in Case of Disaster (PAID) Plan. In a tribute to him by CARD MRI, he said that he could not have done them all without "the support he got from his colleagues and the inspiration of the members and trustees of the association who are also his Boss."



A college dropout, Darwin Olorga of Puerto Princesa does multiple farming ventures to support his wife and two children. His rice farm produces 1.5-2.5 tons per harvest that he sells to the National Food Authority. He acquired rice farming skills from his father who began taking him to assist in small rice farming tasks when he was 10 years old. Two years ago, he got a heifer under a pledge to return its calf as payment. Today, he has six bulls and cows grazing under coconut trees in a farm land that he and his siblings inherited from their parents. He has already benefited from the sale of a bull worth Php10,000. He used his first loan of Php3,000 from CARD Inc-Puerto Princesa 3 to start milkfish production that he thinks will earn more.

## Home to the Owls Too!

CMDI is proud to host two owls that like hopping on its trees in the quiet especially moist night. These perhaps belong to the *Otus Megalotis* species that is widespread in Philippine forests. Indeed, these owls are really wise for choosing CMDI - a unique learning hub for people who aims to be wiser - as their habitat.



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