



MICROFINANCE NGO
REGULATORY COUNCIL

ANNUAL REPORT 2020

MICROFINANCE NGO REGULATORY COUNCIL



LIST OF ACCREDITED

MICROFIN NGOS

As of December 2020, the MF-NGOs accredited by the MNRC are as follows:

NAME OF MICROFINANCE NGO	CERTIFICATE OF ACCREDITATION NO.	DATE OF ISSUANCE	DATE OF PRIOR MNRC ACCREDITATION
1. AHON SA HIRAP, INC. (A MICROFINANCE NGO)	0021-19	28-Mar-19	11-Jul-18
2. ALALAY SA KAUNLARAN MICROFINANCE SOCIAL DEVELOPMENT INC.	0001-19	01-Mar-19	28-Mar-18
3. ARDCI MICROFINANCE, INCORPORATED	0013-19	21-Mar-19	28-Mar-18
4. ASA PHILIPPINES FOUNDATION, INC. (A MICROFINANCE NGO)	0002-19	01-Mar-19	28-Mar-18
5. BAYAN ENTERPRISE DEVELOPERS, GROWERS AND EVOLVERS- MICROFINANCE AND BUSINESS SERVICES INC.	0014-19	21-Mar-19	28-Mar-18
6. CENTER FOR AGRICULTURAL AND RURAL DEVELOPMENT (CARD), INC. (A MICROFINANCE NGO)	0020-19	21-Mar-19	28-Mar-18
7. COMMUNITY ECONOMIC VENTURES, (A MICROFINANCE NGO) INC.	0022-19	28-Mar-19	28-Mar-18
8. CORDILLERA COMMUNITY MICROFINANCE (CCMI), INC.	0003-19	01-Mar-19	11-Jul-18

ANCE

The Microfinance NGO Regulatory Council (MNRC or Council) has accredited one (1) microfinance NGO ["MF-NGO"] in 2020 with a certificate of accreditation valid for three (3) years under Rule 4, Section 6 of the Implementing Rules and Regulations (IRR) of Republic Act ["R.A."] No. 10693, otherwise known as the "Microfinance NGOs Act".

9. ECLOF PHILIPPINES MICROFINANCE, INC.	0015-19	21-Mar-19	28-Mar-18
10. JAIME V. ONGPIN MICROFINANCE FOUNDATION, INC.	0004-19	01-Mar-19	N/A
11. JMH MICROFINANCE, INC.	0005-19	01-Mar-19	28-Mar-18
12. KABALIKAT PARA SA MAUNLAD NA BUHAY, INC. (A MICROFINANCE NGO)	0006-19	01-Mar-19	28-Mar-18
13. KASANYANGAN CENTER FOR COMMUNITY DEVELOPMENT AND MICROFINANCE FOUNDATION, INC.	0023-19	28-Mar-19	28-Mar-18
14. KATUWANG RESOURCE CENTER, INC. (A MICROFINANCE NGO)	0028-19	14-Jun-19	11-Jul-18
15. KAZAMA GRAMEEN MICROFINANCE, INC.	0007-19	01-Mar-19	28-Mar-18
16. KPS-SMALL ENTERPRISE AND ECONOMIC DEVELOPMENT, MICROFINANCE, INC.	0001-20	27-Jan-20	28-Mar-18

17. LIFEBANK MICROFINANCE FOUNDATION, INC. DOING BUSINESS UNDER THE NAME/S AND STYLE OF LIFEBANK FOUNDATION	0008-19	01-Mar-19	28-Mar-18
18. NEGROS WOMEN FOR TOMORROW FOUNDATION, INC. (A MICROFINANCE NGO) DOING BUSINESS UNDER THE NAME/S AND STYLE/S OF NEGROS WOMEN FOR TOMORROW FOUNDATION, INC. OR NWTf	0024-19	28-Mar-19	28-Mar-18
19. PAGASA NG MASANG PINOY MICROFINANCE INC.	0016-19	21-Mar-19	28-Mar-18
20. PEOPLE'S ALTERNATIVE LIVELIHOOD MICROFINANCE FOUNDATION OF SORSOGON (PALMFS), INC.	0026-19	15-May-19	28-Mar-18
21. RAFI MICRO-FINANCE, INC.	0017-19	21-Mar-19	28-Mar-18
22. RANGTAY SA PAGRANG-AY MICROFINANCE, INC.	0009-19	01-Mar-19	28-Mar-18
23. SAKLAW FOUNDATION INC. (A MICROFINANCE NGO)	0010-19	01-Mar-19	28-Mar-18
24. SEDP-SIMBAG SA PAG-ASENSO, INC. (A MICROFINANCE NGO) DOING BUSINESS UNDER THE NAME AND STYLE OF SEDP-SIMBAG MICROFINANCE (FORMERLY: SEDP-SIMBAG SA PAG-ASENSO, INC. (A MICROFINANCE NGO) DOING BUSINESS UNDER THE NAME AND STYLE SEDP-SIMBAG)	0011-19	01-Mar-19	28-Mar-18
25. SERVIAMUS FOUNDATION INCORPORATED DOING BUSINESS UNDER THE NAME & STYLE OF SERVIAMUS MICROFINANCE	0018-19	21-Mar-19	28-Mar-18

LIST OF ACCREDITED MICROFINANCE NGOS

26. ST. ELIZABETH COMMUNITY DEVELOPMENT PROGRAM (SECDEP), INC. (A MICROFINANCE NGO)	0019-19	21-Mar-19	28-Mar-18
27. SURIGAO ECONOMIC DEVELOPMENT AND MICROFINANCE FOUNDATION, INC.	0012-19	01-Mar-19	28-Mar-18
28. TAYTAY SA KAUSWAGAN (A MICROFINANCE NGO), INC.	0025-19	28-Mar-19	28-Mar-18
29. TULAY SA PAG-UNLAD, INC. (A MICROFINANCE NGO)	0027-19	15-May-19	28-Mar-18
30. USWAG DEVELOPMENT FOUNDATION, INC. (A MICROFINANCE NGO)	0029-19	10-Dec-19	N/A

**MICRO
FINANCE
NGOS**

1. MINRC Memorandum Circular No. 1, Series of 2020 on the “Compliance of Microfinance NGOs with Republic Act No. 9510 or the Credit Information System Act”

During the thirty-seventh (37th) meeting held on 24 June 2020, the MINRC approved the issuance of the said Memorandum Circular [“MC”] to inform MF-NGOs of its obligation to comply with R.A. No. 9510 or the Credit Information System Act [“CISA”].

The MC enjoins the submitting entities to comply with the following:

a

Submit basic credit data on all data subjects, as provided in Rule 4.4 of the IRR of the CISA;

e

Ensure that the basic credit data of the borrowers submitted with the CIC are accurate, complete, correct and current up to the relevant update cycle date of the CIC;

b

Inform borrowers, in writing, of the obligation to submit their basic credit data and other credit information to the Credit Information Corporation (CIC);

f

Whenever error reports are received from the CIC, to rectify the errors in the relevant files and send the corrected files to the CIC within a period of three (3) working days;

c

Adopt the letter template prepared by the MINRC, in English or Tagalog, to notify the existing borrowers of the submitting entities of the latter's obligation under the CISA;

g

To develop an internal dispute resolution process by which a data subject can dispute information recorded in his own consolidated credit data, and by which said dispute may be investigated and resolved within a period of five (5) working days;

d

Adopt the notification clause template prepared by the MINRC, in English or Tagalog, to be inserted in the loan/credit applications for data subjects to read and sign;

h

To extend full, complete and timely cooperation to the CIC with respect to disputes brought before it by data subjects who allege that the credit information pertaining to them is erroneous, incomplete or misleading; and

i

To inculcate in their borrowers the importance of maintaining a good credit record.

MINRC MEMORANDUM CIRCULARS

issued in 2020

Although the draft MC was originally presented to the Council at its meeting on 19 November 2019, the same was approved for public exposure and comments during the MNRC's 20 February 2020 meeting. As such, the draft was posted in the MNRC web corner on 27 February 2020.

The MF-NGOs, clients and industry stakeholders, among others, were invited to submit their comments on the draft not later than 17 March 2020. After the Council's approval on 13 May 2020, the draft underwent its second (2nd) public exposure for a period beginning 14 May 2020.

Since the MNRC Secretariat did not receive any material comment and/or observation on the draft, the same was signed on 24 June 2020 and took effect on 16 July 2020, fifteen (15) days after its publication on 01 July 2020.

2. MNRC Memorandum Circular No. 2, Series of 2020 on the "Annual Submission of Reports by Accredited Microfinance NGOs"

In view of Section 11 (e) of R.A. No. 10693, otherwise known as the "Microfinance NGOs Act", and Rule 3, Section 2.5 of its IRR, which empowers the MNRC to require regular submission of reports by MF-NGOs as it may deem appropriate, the Council approved the issuance of the M.C. on 04 November 2020, during its forty-first (41st) meeting. It was published on 25 November 2020 and took effect on 10 December 2020, fifteen (15) days after its publication.

The following was promulgated through the MC:

- a. The revised Standard Chart of Accounts for MF-NGOs and Special Form of Financial Statements["SFFS"] for MF-NGO attached in the MC shall be used by MF-NGOs beginning calendar year 2020;
- b. A jurat duly signed by the President or Chief Executive Officer and Treasurer or Chief Financial Officer of the MF-NGO, or the equivalent thereof, must be attached to the SFFS for MF-NGO upon submission;
- c. Beginning calendar year 2019, all MF-NGOs accredited under the Microfinance NGOs Act are required to submit the following reports to the MNRC annually:

- c.1. Audited Financial Statements filed with SEC (1 photocopy)
- c.2. SFFS filed with SEC (1 photocopy)
- c.3. NSPO Form-1, NSPO Form-2 and NSPO Form-3 filed with SEC (1 photocopy)
- c.4. NSPO Form-4 and NSPO Form-5 or NSPO Form-6 filed with SEC, if applicable (1 photocopy)
- c.5. Certificates of Existence of Program/Activity["COEPs"] issued by government offices/entities filed with SEC, if any (1 photocopy)
- c.6. Notarized COEPs issued by heads/officers of private institutions or actual beneficiaries of the program/activity filed with SEC, if any (1 photocopy)
- c.7. Latest General Information Sheet filed with SEC (1 photocopy)
- c.8. Loan Portfolio and Aging Report
- c.9. Operations Report
- c.10. Updated Report Card Template, whether as a large or small MF-NGO

- d. An MF-NGO shall use calendar year for all reports required, as stated in MNRC M.C. No. 3, series of 2018 and MNRC MC No. 2, series of 2019;
- e. Deadline for submission of the reports for calendar year 2019 is on or before 30 June 2021. Deadline for submission of the above reports for calendar year 2020 is on or before 30 September 2021;
- f. Beginning calendar year 2021, the deadline for submission of said reports is on or before 30 June of each year. e.g. for calendar year 2021, 30 June 2022 is the last day of submission;
- g. Complete submissions may be made through either of the following modes:

- g.1. Personal submission to the MNRC Secretariat located at the Corporate Governance and Finance Department, Securities and Exchange Commission, Ground Floor, North Wing Hall, Secretariat Building, PICC Complex, Vicente Sotto Street, 1307, Pasay City;

OR

- g.2. Registered Mail/Courier addressed to:

Microfinance NGO Regulatory Council (MNRC) – Secretariat
Corporate Governance and Finance Department
Securities and Exchange Commission
Ground Floor, North Wing Hall, Secretariat Building
PICC Complex, Vicente Sotto St.
1307 Pasay City

If submitted through registered mail/courier, advance scanned copies of the complete set of reports and proof of transmittal, i.e. receipt and tracking number, shall be sent to mnrc_secretariat@sec.gov.ph; and

Incomplete submission of the above reports or its non-filing on the set deadline shall amount to the accredited MF-NGO's non-compliance with the provisions of the M.C., notwithstanding its possible violation/s of the Microfinance NGOs Act, its IRR and other related MNRC issuances, as well as other rules and regulations, circulars, and memoranda.

Such non-compliance may place the subject MF-NGO under probation, result to its reprimand, or the suspension or revocation of the Certificate of Accreditation granted in its favor, upon due determination of the MNRC that it no longer meets any of the criteria for accreditation, and after due notice and hearing.

The Council approved the public exposure of the draft MC on 30 September 2020 and was posted in the MNRC web corner on 02 October 2020.

NOTICES

Taking into consideration the challenges and difficulties brought about by the COVID-19 pandemic to the Philippines and the implementation of community quarantine in the country, the MNRC issued the following notices for the benefit of accredited MF-NGOs:



MNRC Notice dated 26 March 2020 on the “Adoption of Debt Relief Measures for Microfinance NGO Clients in Response to the COVID-19 Pandemic”



MF-NGOs were highly recommended to adopt debt relief measures to help alleviate their clients’ financial burdens, which include, but are not limited to, the imposition of a loan moratorium, suspension of operations, lowering of interest rates, etc.



MNRC Notice dated 12 May 2020 on the “Guidelines for the Issuance of IATF Accreditation ID or Equivalent Certification”

The MNRC prescribed the requirements and procedures for the issuance of IATF Accreditation IDs or their equivalent as follows:

1. Requirements

- a. Letter request (using the template prepared by the MNRC);
- b. Certified list of employees of the accredited MF-NGO who shall work on-site based on the IATF Omnibus Guidelines. Certification must represent that the accredited MF-NGO has provided every employee in the list a copy of the certificate of employment or engagement.

It must also declare that the accredited MF-NGO's above employees have been informed of the procedures for strict social distancing measures in the workplace, have the necessary transport arrangements to and from the office, and will comply with the above procedures.

Certification that the accredited MF-NGO shall only provide the IATF Accreditation IDs to its employees whose names have been approved by the MNRC as part of the skeleton workforce or work-on-site personnel; and

2. Procedure

Upon receipt of request by the accredited MF-NGO, the MNRC Secretariat shall verify the completeness of the request and endorse the same to the MNRC for the issuance of IATF accreditation IDs or their equivalent.

The Secretariat may inquire into the enumerated information in the notice to ensure compliance with the above requirements. The template of the IATF Accreditation ID prepared by the MNRC and the instructions on how to print it shall be sent through email.

The accredited MF-NGO allowed to issue IATF Accreditation IDs or their equivalent to its employees shall advise them to always bring in their person necessary identification documents, together with the IATF Accreditation ID, should law enforcement agencies require them to be presented.

Measures should be taken by the accredited MF-NGO to always ensure that no unauthorized person/s shall acquire and/or be in possession of the IATF Accreditation ID for use outside of microfinance purposes.

Any misrepresentation of the accredited MF-NGO in obtaining the IATF Accreditation ID and/or abuse in its use shall be dealt with accordingly by the MNRC, including the revocation of certificate of MNRC accreditation of the MF-NGO.

The following advisory and notice not related to the COVID-19 situation have also been posted on the MNRC web corner:

- Compliance of MF-NGOs with the 2019 NPO Guidelines (28 January 2020)

The Council directed MF-NGOs to submit a mandatory disclosure form to the Securities and Exchange Commission (SEC) under SEC M.C. No. 25, Series of 2019 on or before 28 February 2020 to avoid incurring any penalty, including the revocation of their SEC certificates of incorporation.

- Nomination of a Private Sector Representative to the MNRC for years 2021 to 2023 (14 December 2020)

Organizations, associations and alliances of MF-NGOs duly registered with the SEC were directed to nominate qualified individuals to serve as a representative of the MF-NGO Sector to the Council for the unexpired term of 01 January 2021 to 27 January 2023 within sixty (60) days from the issuance of the notice.

LIST OF ACCREDITED

MICROFINANCE NGOS ISSUED WITH IATF ACCREDITATION IDS

Pursuant to the MNRC Notice dated 12 May 2020, also known as the Guidelines for the Issuance of IATF Accreditation ID or Equivalent Certification, the following accredited MF-NGOs were issued with IATF Accreditation IDs in relation to the above-mentioned notice:

a

AHONSAHIRAP, INC. (A MICROFINANCE NGO);

b

ALALAY SAKAUN LARAN MICROFINANCE SOCIAL DEVELOPMENT INC.;

c

ASA PHILIPPINES FOUNDATION, INC. (A MICROFINANCE NGO);

d

CENTER FOR AGRICULTURE AND RURAL DEVELOPMENT (CARD), INC. (A MICROFINANCE NGO);

e

COMMUNITY ECONOMIC VENTURES, (A MICROFINANCE NGO) INC.;

f

CORDILLERA COMMUNITY MICROFINANCE (CCMI), INC.;

g

LIFE BANK MICROFINANCE FOUNDATION, INC.;

h

SAKLAW FOUNDATION INC. (A MICROFINANCE NGO);

i

SEDP SIMBAG SAPAG-ASENSO, INC. (A MICROFINANCE NGO); and

j

TAYTAY SAKA USWAGAN (A MICROFINANCE NGO), INC.

PILOT ONSITE EXAMINATION

In partnership with the Asian Development Bank (ADB), a team of MNRC examiners conducted the MNRC's second (2nd) pilot onsite examination when it evaluated the microfinance operations of ASA Philippines Foundation, Inc. (A Microfinance NGO) ["ASA"] from 26 February to 05 March 2020.

The final audit report of the said examination was presented to the Council during the thirty-eight (38th) MNRC meeting held on 29 July 2020. Upon presentation of the final onsite evaluation report, a letter regarding its compliance with the provisions of the Microfinance NGOs Act, and its Implementing Rules and Regulations dated 28 August 2020 was provided to ASA. In compliance with the said letter, ASA sent its reply letter through various letters from October to December 2020.

2019 ANNUAL REPORT

In compliance with Section 10 (g) of the Microfinance NGOs Act, soft copies of the 2019 MNRC Annual Report were submitted to the Office of the President and to the offices of Honorables Grace L. Poe (Chairperson of the Committee on Banks, Financial Institutions and Currencies), Juan Edgardo "Sonny" Angara (Chairperson of the Committee on Finance), and Dale "Along" R. Malapitan (Chairperson on the Committee on Poverty Alleviation) and Junie E. Cua (Chairperson on the Committee on Banks and Financial Intermediaries) through a letter dated 14 December 2019.



MINRC MEETINGS

HELD IN 2020

During the thirty-fifth (35th) MINRC meeting held on 13 May 2020, the Council members approved MINRC Internal Guidelines No. 1, Series of 2020 on the "Attendance and Participation of MINRC Members in Regular and Special Meetings during the Philippine Community Quarantine through Teleconferencing, Videoconferencing and Other Remote or Electronic Means of Communication."

The application of MINRC Internal Guidelines No. 1, Series of 2019 to the meetings held beginning 2020 was in view of the inability of the Council to attend physically due to the ensuing community quarantine, hence, the meetings held within the year were conducted via remote communication, i.e. Zoom app.

In effectively conducting the remote communication meetings, the participants were expected to have a suitable internet connection or audio-visual connection set-up in their respective locations. The Secretariat was also instructed to record the meetings for its minutes taking and safekeeping purposes.

- a. 27 January 2020;
- b. 20 February 2020;
- c. 13 May 2020;
- d. 26 May 2020;
- e. 24 June 2020;
- f. 29 July 2020;
- g. 26 August 2020;
- h. 30 September 2020;
- i. 04 November 2020; and
- j. 11 December 2020.

RESOURCE PERSONS

IN SEMINARS / OUTREACH

NATIONAL MICROINSURANCE FORUM: "Value Creation through Partnership and Collaboration" on 30 January 2020 - Assistant Director ["AD"] Ryzpah R. Capicio, the MNRC Secretary, was one of the panelists for the topic "Fostering Good Governance for Value Creation". During the panel discussion, AD Capicio expressed her feedback on the statistics shown as regards the corporate governance compliance of Philippine microfinance institutions. She then gave valuable inputs on how corporate governance, through the use of scorecards and adoption of ASEAN Standards, may be utilized by microfinance institutions, including MF-NGOs, for further improvement.



SEC CAN! Webinar on 28 October 2020 entitled: Drawing Distinctions: An Introduction to Financing Companies, Lending Companies, Foundations and Microfinance NGOs –Atty. Dyan Marie A. Lucero and Ms. Chelsea Mae A. Chincuanco were resource persons of the SEC/MNRC to introduce to the attendees the concepts of microfinance, as well as the basic laws, rules and regulations for compliance of MF-NGOs to obtain and maintain their accreditation under the Microfinance NGOs Act.



RESOURCE PERSONS

IN SEMINARS / OUTREACH

SEC CAN! Webinar on 28 October 2020 entitled: Drawing Distinctions: An Introduction to Financing Companies, Lending Companies, Foundations and Microfinance NGOs



Live Webinar

SECuring the Philippine Capital Market and Business Sector

A webinar series by the SEC CAMPAIGN Network

Part IV

DRAWING DISTINCTIONS: An Introduction to Financing Companies, Lending Companies, Foundations and Microfinance NGOs

1:00 PM, Wednesday, 28 October 2020 via  at facebook.com/PhilippineSEC
Sign up at t.ly/2Xo9

Speakers



Atty. Rachel Esther J. Guntang-Remalante
Director



Ms. Ryzpah R. Capicio
Assistant Director



Ms. Melanie J. Luna
Supervising Securities Specialist



Atty. Dyan Marie A. Lucero
Securities Counsel II



Atty. Mariel L. Galura
Securities Counsel II



Ms. Chelsea Mae A. Chincuanco
Securities Specialist I

In partnership with:





Securities and
Exchange
Commission
SEC



@PhilippineSEC



@SEC_Philippines



www.sec.gov.ph

RESOURCE PERSONS

IN SEMINARS / OUTREACH

- ☒ FIFTEENTH (15TH) GENERAL ASSEMBLY OF LEAGUE OF NGO ACCOUNTANTS FOR DEVELOPMENTS, INC. with the theme: "Resiliency of NGOs: Internal Control Practices in the New Normal on 04 December 2020 - AD Capicio, together with the General Accountant of the SEC, discussed to the assembly of NGO Certified Public Accountants updates on SEC Reportorial Requirements. This, of course, includes the general requirements of NGOs applicable to MF-NGOs.



● UPDATED MNRC WEBSITE

Pursuant to the Microfinance NGOs Act and to ensure that accredited MF-NGOs consistently abide by the Client Protection Principle of the law, e.g. respectful treatment of clients and mechanisms for complaint resolution, the MNRC approved, during its 26 August 2020 meeting, the changes or modifications to the MNRC web corner. The updates include the set-up of a complaints tab, request for monitoring tab and procedure for accreditation tab, among others, which were posted on 03 November 2020.

For more information, please visit: <https://www.sec.gov.ph/microfinance-ngo-regulatory-council/complaints/>.

● FREQUENTLY ASKED QUESTIONS (FAQs)

To provide quick information and guidance to MF-NGOs, the MF-NGO industry, MF-NGO clients and other stakeholders, the MNRC approved the Frequently Asked Questions (FAQs) about microfinance, the accreditation process under the Microfinance NGOs Act, Reportorial Requirements of Accredited MF-NGOs, Monitoring of Accredited MF-NGOs, Compliance of MF-NGOs with other laws, rules and regulations, and COVID-19-related matters during its meeting on 26 August 2020. An FAQs tab was set-up under the MNRC Web Corner located in the SEC website. The FAQs were posted on 03 November 2020.

For more information, please visit <https://www.sec.gov.ph/microfinance-ngo-regulatory-council/frequently-asked-questions-2/>.

OTHER ACCOMPLIS

ANNEX "B"

Control No.: _____
Form Type: SFFS for MF-NGO
SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO

NAME OF CORPORATION: _____

CURRENT ADDRESS: _____

TEL. NO.: _____

FAX NO.: _____

COMPANY TYPE : _____

If these are based on consolidated financial statements, please so indicate in the caption.
Table 1. STATEMENT OF FINANCIAL POSITION

FINANCIAL DATA		2020	2019
As at		(in P'000)	(in P'000)
1-00-00-00-00 ASSETS			
1-01-00-00-00 Current Assets			
1-01-01-00-00 Cash and Cash Equivalents			
1-01-01-01-00 Cash on Hand			
1-01-01-02-00 Cash in Bank			
1-01-01-03-00 Cash Equivalents			
1-01-02-00-00 Short-Term Investments			
1-01-03-00-00 Loans Receivables			
1-01-03-01-00 Loans Receivables - Microfinance			
1-01-03-01-01 Accrued Interest Receivables			
1-01-03-01-02 Allowance for Impairment Losses (negative entry)			
1-01-03-02-00 Loans Receivables - Others			
1-01-03-02-01 Accrued Interest Receivables			
1-01-04-00-00 Other Receivables			
1-01-04-01-00 Advances to Officers and Employees			
1-01-04-02-00 Others			
1-01-04-03-00 Allowance for Impairment Losses (negative entry)			
1-01-05-00-00 Financial Asset at Fair Value through Profit or Loss (FVPL)			
1-01-05-01-00 Investment in Debt			
1-01-05-02-00 Investment in Shares			
1-01-06-00-00 Financial Asset at Fair Value through Other Comprehensive Income (FVOCI)			
1-01-06-01-00 Investment in Debt			
1-01-06-02-00 Investment in Shares			
1-01-06-03-00 Allowance for Impairment Losses (negative entry)			
1-01-07-00-00 Financial Assets at Amortized Cost			
1-01-07-01-00 Allowance for Impairment Losses (negative entry)			
1-01-08-00-00 Available-for-Sale Financial Assets (AFS)			
1-01-08-01-00 Allowance for Impairment Losses (negative entry)			
1-01-09-00-00 Held-to-Maturity Investment (HTM)			
1-01-09-01-00 Allowance for Impairment Losses (negative entry)			
1-01-10-00-00 Due from Related Parties			
1-01-11-00-00 Due from Branch/Head Office			
1-01-12-00-00 Other Current Assets			
1-01-12-01-00 Supplies			
1-01-12-02-00 Prepayments			
1-01-12-03-00 Current Tax Assets			
1-01-12-04-00 Others			
1-02-00-00-00 Non-Current Assets			
1-02-01-00-00 Loans Receivables			
1-02-01-01-00 Loans Receivables - Microfinance			
1-02-01-01-01 Allowance for Impairment Losses (negative entry)			

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

SHMENTS

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

Control No.: _____
Form Type: SFFS for MF-NGO

SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO

NAME OF CORPORATION: _____

CURRENT ADDRESS: _____

TEL. NO.: _____

FAX NO.: _____

COMPANY TYPE : _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1.STATEMENT OF FINANCIAL POSITION

FINANCIAL DATA	2020	2019
As at	(in P'000)	(in P'000)
1-02-02-00-00 Financial Asset at Fair Value through Profit or Loss (FVPL)		
1-02-02-01-00 Investment in Debt		
1-02-02-02-00 Investment in Shares		
1-02-03-00-00 Investment in Subsidiaries		
1-02-04-00-00 Investment in Associates		
1-02-05-00-00 Investment in Joint Ventures		
1-02-06-00-00 Financial Asset at Fair Value through Other Comprehensive Income (FVOCI)		
1-02-06-01-00 Investment in Debt		
1-02-06-02-00 Investment in Shares		
1-02-06-03-00 Other Long Term Investment		
1-02-06-04-00 Allowance for Impairment Losses (negative entry)		
1-02-07-00-00 Available-for-Sale Financial Assets (AFS)		
1-02-07-01-00 Allowance for Impairment Losses (negative entry)		
1-02-08-00-00 Held-to-Maturity Investment (HTM)		
1-02-08-01-00 Allowance for Impairment Losses (negative entry)		
1-02-09-00-00 Property and Equipment		
1-02-09-01-00 Land		
1-02-09-02-00 Land Improvement		
1-02-09-03-00 Buildings		
1-02-09-04-00 Leasehold Improvement		
1-02-09-05-00 Furniture and Fixtures		
1-02-09-06-00 Office Equipment		
1-02-09-07-00 Transportation Equipment		
1-02-09-08-00 Construction-in-Progress		
1-02-09-09-00 Right of Use Assets		
1-02-09-10-00 Other Equipment		
1-02-09-11-00 Accumulated Depreciation (negative entry)		
1-02-10-00-00 Investment Property		
1-02-10-01-00 Accumulated Depreciation (negative entry)		
1-02-11-00-00 Intangible Assets		
1-02-11-01-00 Computer Software		
1-02-11-02-00 Goodwill		
1-02-11-03-00 Other Intangible Assets		
1-02-11-04-00 Accumulated Amortization (negative entry)		
1-02-12-00-00 Deferred Tax Assets		
1-02-13-00-00 Retirement Benefit Assets		
1-02-14-00-00 Other Non-Current Assets		
2-00-00-00-00 LIABILITIES		
2-01-00-00-00 Current Liabilities		
2-01-01-00-00 Microsavings		
2-01-01-01-00 Capital Build-up		
2-01-01-02-00 Voluntary Savings		

OTHER ACCOMPLISHMENTS

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

Control No.: _____
Form Type: SFFS for MF-NGO

SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO

NAME OF CORPORATION: _____

CURRENT ADDRESS: _____

TEL. NO.: _____

FAX NO.: _____

COMPANY TYPE : _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. STATEMENT OF FINANCIAL POSITION

FINANCIAL DATA	2020	2019
As at _____	(in P'000)	(in P'000)
2-01-01-03-00 Accrued Interest - Micro Savings		
2-01-02-00-00 Loans Payable - Current		
2-01-03-00-00 Accrued Expenses		
2-01-03-01-00 Accrued Interest - Loans Payable		
2-01-03-02-00 Accrued Employee Salary & Benefits		
2-01-03-03-00 Other Accrued Expenses		
2-01-04-00-00 Accounts Payable		
2-01-05-00-00 Deferred Donations and Grants		
2-01-06-00-00 Due to Related Parties		
2-01-07-00-00 Due to Head Office/Branches		
2-01-08-00-00 Lease Obligation-Current		
2-01-09-00-00 Funds Held in Trust		
2-01-10-00-00 Other Current Liabilities		
2-02-00-00-00 Non-Current Liabilities		
2-02-01-00-00 Loans Payable - Non-Current		
2-02-02-00-00 Retirement and Post-Employment Benefit Payable		
2-02-03-00-00 Deferred Tax Liabilities		
2-02-04-00-00 Lease Obligation-Non-Current		
2-02-05-00-00 Other Non-Current Liabilities		
3-00-00-00-00 FUND BALANCE		
3-01-00-00-00 Capital Contribution		
3-02-00-00-00 General Fund		
3-02-01-00-00 Prior Years' Earnings		
3-02-02-00-00 Current Year's Earnings		
3-02-03-00-00 Other Comprehensive Income		
3-02-03-01-00 Net Unrealized Gains (Losses) on AFS/FVOCI Investments		
3-02-03-02-00 Cumulative Translation Adjustment on Retirement		
3-02-03-03-00 Unrealized Gains (Losses) on Foreign Currency Transactions		
3-02-03-04-00 Revaluation Surplus		
3-03-00-00-00 Restricted Fund		
3-04-00-00-00 Donations and Grants		
3-05-00-00-00 Other Fund Balance Accounts		

OTHER ACCOMPLISHMENTS

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

Control No.: _____
Form Type: SFFS for MF-NGO

SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO

NAME OF CORPORATION: _____

CURRENT ADDRESS: _____

TEL. NO.: _____

COMPANY TYPE: _____

FAX NO.: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. STATEMENT OF COMPREHENSIVE INCOME

FINANCIAL DATA for the year ended _____	2020 (in P'000)	2019 (in P'000)
4-00-00-00-00 REVENUE		
4-01-00-00-00 Revenue from Microfinance Activities		
4-01-01-00-00 Interest on Loans		
4-01-02-00-00 Service Fees - Loans		
4-01-03-00-00 Fines, Penalties & Surcharges		
4-01-04-00-00 Commission on Insurance		
4-02-00-00-00 Interest from Deposits		
4-03-00-00-00 Donations and Grants		
4-04-00-00-00 Earnings from Investments		
4-05-00-00-00 Rent Income		
4-06-00-00-00 Other Income		
4-06-01-00-00 Recovery from Written-off Accounts		
4-06-02-00-00 Gain (Loss) on Foreign Exchange		
4-06-03-00-00 Others		
5-00-00-00-00 COSTS/EXPENSES		
5-01-00-00-00 Operating Costs		
5-01-01-00-00 Finance Costs		
5-01-01-01-00 Interest Expense on Microsavings		
5-01-01-02-00 Interest and Fee Expense on Borrowings		
5-01-01-03-00 Others		
5-01-02-00-00 Impairment Losses		
5-01-03-00-00 Personnel Costs		
5-01-03-01-00 Salaries and Wages		
5-01-03-02-00 Employee Benefits		
5-01-03-03-00 SSS, PAG-IBIG, PHILHEALTH Premium Expense		
5-01-03-04-00 Retirement and Post Employment Benefit Expense		
5-01-04-00-00 Other Operations-Related Expenses		
5-01-04-01-00 Trainings, Seminars and Conferences		
5-01-04-02-00 Transportation and Other Travel Expense		
5-01-04-03-00 Stationeries and Office Supplies		
5-01-04-04-00 Rent		
5-01-04-05-00 Interest Expense on Lease Obligations		
5-01-04-06-00 Utilities		
5-01-04-07-00 Communication and Postage		
5-01-04-08-00 Meetings		
5-01-04-09-00 Publication, Printing, Subscription and Membership Dues		
5-01-04-10-00 Taxes and Licenses		
5-01-04-11-00 Repairs and Maintenance		
5-01-04-12-00 Insurance Expense		
5-01-04-13-00 Information Technology Expense		
5-01-04-14-00 General Support Services		
5-01-04-15-00 Representation Expense		
5-01-04-16-00 Depreciation and Amortization		
5-01-04-17-00 Miscellaneous		
5-01-05-00-00 Client and Community Services		
5-02-00-00-00 Administrative Costs/Expenses		
5-02-01-00-00 Personnel Costs		
5-02-01-01-00 Salaries and Wages		
5-02-01-02-00 Employee Benefits		
5-02-01-03-00 SSS, PAG-IBIG, PHILHEALTH Premium Expense		
5-02-01-04-00 Retirement and Post-Employment Benefit Expense		
5-02-02-00-00 Other Administrative Expenses		
5-02-02-01-00 Trainings, Seminars and Conferences		
5-02-02-02-00 Transportation and Other Travel Expense		
5-02-02-03-00 Stationeries and Office Supplies		
5-02-02-04-00 Rent		
5-02-02-05-00 Interest Expense on Lease Obligations		
5-02-02-06-00 Utilities		
5-02-02-07-00 Communication and Postage		
5-02-02-08-00 Meetings		
5-02-02-09-00 Publication, Printing, Subscription and Membership Dues		
5-02-02-10-00 Repairs and Maintenance		
5-02-02-11-00 Insurance Expense		
5-02-02-12-00 Information Technology Expense		
5-02-02-13-00 General Support Services		

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

5-02-02-14-00	Representation Expense		
5-02-02-15-00	Depreciation and Amortization		
5-02-02-16-00	Charitable Contribution		
5-02-02-17-00	Research and Development		
5-02-02-18-00	Consultancy and Professional Fees		
5-02-02-19-00	Miscellaneous		
6-00-00-00-00	TAXES		
6-01-00-00-00	Income Tax Expense		
6-02-00-00-00	Corporate Tax Expense		
6-03-00-00-00	Special Tax Rate Expense		
7-00-00-00-00	NET INCOME		

OTHER ACCOMPLISHMENTS

SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO

NAME OF CORPORATION: _____

CURRENT ADDRESS: _____

TEL. NO.: _____

FAX NO.: _____

COMPANY TYPE : _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 3. STATEMENT OF CASH FLOW

FINANCIAL DATA for the year ended _____	2020 (in P'000)	2019 (in P'000)
Cash flow from Operating Activities:		
Cash provided by Operation:		
Depreciation and Amortization		
Allowance for Impairment Losses		
Changes in Assets and Liabilities		
(Increase)/Decrease in:		
Loans Receivables		
Other Receivables		
Other Current Assets		
Increase/(Decrease) in:		
Loans Payable - Current		
Accrued Expenses		
Accounts Payable		
Other Current Liabilities		
Deferred Tax Asset		
Retirement Benefit Asset		
Deferred Donations and Grants		
Due to Related Parties		
Due to Head Office/Branches		
Lease Obligation-Current		
Funds Held in Trust		
Net Cash from Operating Activities		
Cash flow from Investing Activities :		
(Increase)/Decrease in:		
Property and Equipment		
Short-Term Investments		
Financial Asset at Fair Value through Profit or Loss (FVPL)		
Financial Asset at Fair Value through Other Comprehensive Income (FVOCI)		
Financial Assets at Amortized Cost		
Available-for-Sale Financial Assets (AFS)		
Held-to-Maturity Investment (HTM)		
Investment in Subsidiaries		
Investment in Associates		
Investment in Joint Ventures		
Investment Property		
Intangible Assets		
Other Non-Current Assets		
Net Cash from Investing Activities		
Cash flow from Financing Activities :		
Increase/(Decrease) in:		
Microsavings		
Non-Current Liabilities		
Capital Contribution		
General Fund		
Restricted Fund		
Donations and Grants		
Other Fund Balance Accounts		
Net Cash from Financing Activities		
Net Increase/(Decrease) in Cash		
Cash Balance, Beginning		
Cash Balance, End		

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

Control No.: _____
Form Type: SFFS for MF-NGO

SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO

NAME OF CORPORATION: _____

CURRENT ADDRESS: _____

TEL. NO.: _____

FAX NO.: _____

COMPANY TYPE : _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4.STATEMENT OF CHANGES IN FUND BALANCE

FINANCIAL DATA for the year ended _____	2020	2019
	(in P'000)	(in P'000)
Fund Balance		
Capital Contribution		
Balance, Beginning		
Add: Current Allocation		
Total		
Less: Charges		
Balance, End		
General Fund		
Balance, Beginning		
Add: Current Allocation		
Total		
Less: Charges		
Balance, End		
Restricted Fund		
Balance, Beginning		
Add: Current Allocation		
Total		
Less: Charges		
Balance, End		
Donations and Grants		
Balance, Beginning		
Add: Current Allocation		
Total		
Less: Charges		
Balance, End		
Other Fund Balance Accounts		
Balance, Beginning		
Add: Current Allocation		
Total		
Less: Charges		
Balance, End		

OTHER ACCOMPLISHMENTS

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

ANNEX "C"

Control No.: _____
Form Type: SFFS for MF-NGO

SPECIAL FORM OF FINANCIAL STATEMENTS FOR MF-NGO

NAME OF CORPORATION: _____
CURRENT ADDRESS: _____
TEL. NO.: _____ FAX NO.: _____
COMPANY TYPE : _____

THE UNDERSIGNED OFFICERS OF THE ABOVE-MENTIONED CORPORATION DO CERTIFY UNDER OATH THAT ALL THE MATTERS SET FORTH IN THESE SPECIAL FORM OF FINANCIAL STATEMENTS FOR THE YEAR ENDED _____ ARE TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE. ANY MISREPRESENTATION AND/OR MANIFESTATION OF FRAUD IN THIS REPORT SHALL BE A GROUND FOR PLACING UNDER PROBATION OF THE ACCREDITED MICROFINANCE NGO, ITS REPRIMAND AND/OR THE SUSPENSION OR REVOCATION OF THE CERTIFICATE OF ACCREDITATION GRANTED IN ITS FAVOR.

(Name of Treasurer/Chief Financial Officer)
(Specify Position, as provided in the GIS)
(Signature over Printed Name)

(Name of President/CEO/Executive Director)
(Specify Position, as provided in the GIS)
(Signature Over Printed Name)

SUBSCRIBED AND SWORN TO BEFORE ME THIS _____ DAY OF _____
20____ AFFIANTS EXHIBITING ME THEIR TAXPAYER IDENTIFICATION NOS. _____ AND _____ RESPECTIVELY

DOC NO. _____
PAGE NO _____
BOOK NO _____
SERIES OF _____

OTHER ACCOMPLISHMENTS

Templates under MINRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

ANNEX "D"

MICROFINANCE LOAN PORTFOLIO AND AGING REPORT

As of 31 December ____

Name of the Accredited Microfinance NGO: _____

Principal Address: _____

Accreditation No.: _____ Date of Issuance: _____

	Amount of MF-Loan	Required Allowance	Actual Allowance Provided	Deficiency
Current Loans		1%		
1-30 day missed payment		2%		
31-60 days		20%		
61-90 days		50%		
Above 90 days		100%		
Re-structured Loans		100%		
TOTAL				

NOTE: If the microfinance NGO has loans not classified as microfinance, a separate aging should be prepared and appended.

Templates under MINRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

CERTIFICATION

I hereby certify that the above information is true and correct and that all documents appended herein in support of this report are true copies of the original. Any misrepresentation and/or manifestation of fraud in this report shall be a ground for placing under probation of the accredited microfinance NGO, its reprimand and/or the suspension or revocation of the Certificate of Accreditation granted in its favor.

(Name of Treasurer/Chief Financial Officer)
(Specify Position, as provided in the GIS)

(Name of President/CEO/Executive Director)
(Specify Position, as provided in the GIS)

SUBSCRIBED AND SWORN to before me in _____, this ____th day of _____, 20____, Affiant exhibiting to me his/her attached proof of identity, ID No. _____.

NOTARY PUBLIC

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of _____.

OTHER ACCOMPLISHMENTS

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

ANNEX "E"

MICROFINANCE OPERATIONS REPORT

As of 31 December ____

Name of the Accredited Microfinance NGO: _____

Principal Address: _____

Accreditation No.: _____ Date of Issuance: _____

1. General Information on Microfinance Operations

	Current Year			Prior Year		
1. Total No. of Operating Branches						
2. Location and No. of Operating Branches per region						
Region 1						
Region 2 (Please add cells as needed)						
3. Human Resource Data	Male	Female	Total	Male	Female	Total
a. No. of Board Members						
No. of Client-Board Members						
b. No. of Officers						
c. No. of Staff						
Regular/Full-time Staff						
Project-based Staff						
Volunteers						
Others (Please specify): (Please add cells as needed)						

OTHER
ACCOMPLISHMENTS

2. Information on Microfinance Products

	No. of Borrowers	No. of Accounts	Total Amount
MICROFINANCE LOANS			
1. Classified as to type of clients			
a. Farmers			
b. Fisher folk			
c. Microenterprises			
d. Others (Please specify): (Please add cells as needed)			
2. Classified as to age of clients			
a. 18-24 years old			
b. 25-31 years old			
c. 32-39 years old			
d. 40-47 years old			
e. 48-55 years old			
f. 56-65 years old			
g. Above 65 years old			
3. Classified as to the education of clients			
a. No grade completed			
b. Pre-school			
c. Some Elementary			
d. Elementary Graduate			
e. Some High School			
f. High School Graduate			
g. Post-Secondary			
h. College Undergraduate			
i. College Graduate			

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

j. Post-Baccalaureate			
4. Classified as to sex of clients			
a. Male			
b. Female			
5. Classified as to monthly income of clients			
a. Less than PHP 10,740			
b. PHP 10,740 - PHP 19,040			
c. PHP 19,041 - PHP 38,080			
d. PHP 38,081 - PHP 66,640			
e. PHP 66,641 - PHP 114,240			
f. PHP 114,241 - PHP 190,400			
g. More than PHP 190,400			
6. Classified as to the marital status of clients			
a. Single			
b. Married			
c. Widowed			
d. Separated			
e. Others (Please specify): (Please add cells as needed)			
7. Classified as to purpose of loan			
a. Microenterprise			
b. Agriculture			
c. Housing			
d. Others (Please specify):			
8. Classified as to interest rates per annum			
a. 20% and below			
b. over 20 to 25%			
c. over 25 to 30%			

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

d. over 30 to 35%			
e. over 35 to 40%			
f. over 40 to 45%			
g. over 45 to 50%			
h. over 50%			
9. Classified as to size of loan			
a. Up to 3,000			
b. Over 3,000 to 5,000			
c. Over 5,000 to 10,000			
d. Over 10,000 to 20,000			
e. Over 20,000 to 50,000			
f. Over 50,000 to 100,000			
g. Over 100,000 to 150,000			
h. Over 150,000 to 300,000			
10. Classified as to maturity of loans			
a. 3 months or less			
b. More than 3 months to 6 months			
c. More than 6 months to 12 months			
d. More than 12 months			
11. Classified as to repayment schedule			
a. Daily			
b. Weekly			
c. Semi-Monthly			
d. Monthly			
f. Others (Please Specify): (Please add cells as needed)			
12. Classified as to type of loan releases			
a. New Clients			

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

b. Repeat Loans			
13. Loans Extended by the microfinance NGO based on geographical concentration			
a. National Capital Region			
b. Luzon			
c. Visayas			
d. Mindanao			
CAPITAL BUILD-UP			
1. Micro savings			
a. Voluntary ¹			
b. Compulsory ²			
FUNDS GENERATED			
1. Borrowings			
2. Grants/Donations			
3. Others (Please specify): (Please add cells as needed)			

¹ Based on the Standard Chart of Accounts for Microfinance NGOs, voluntary savings refer to additional savings collected from clients on top of the Capital Build-Up. (MNRC Memorandum Circular No. 2, Series of 2019)

² Based on the Standard Chart of Accounts for Microfinance NGOs, compulsory savings or Capital Build-Up refers to small amounts of money collected by the microfinance NGO from its clients for purposes of maintaining a compensating balance. (Section 3 (b) of Republic Act No. 10693 [Microfinance NGOs Act] and MNRC M.C. No. 2, Series of 2019)

Templates under MNRC MC No. 2, Series of 2020 or Special Form of Financial Statements for MF-NGOs or the Annual Submission of Reports by Accredited Microfinance NGOs

CERTIFICATION

I hereby certify that the above information is true and correct. Any misrepresentation and/or manifestation of fraud in this report shall be a ground for placing under probation of the accredited microfinance NGO, its reprimand and/or the suspension or revocation of the Certificate of Accreditation granted in its favor.

(Name of President/CEO/Executive Director)
(Specify Position, as provided in the GIS)

SUBSCRIBED AND SWORN to before me in _____, this ____th day of _____, 20____, Affiant exhibiting to me his/her attached proof of identity, ID No. _____.

NOTARY PUBLIC

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of _____.

OTHER ACCOMPLISHMENTS

- PILOT ONSITE EXAMINATION OF ASA PHILIPPINES FOUNDATION, INC. (A MICROFINANCE NGO)



ASA, subject of the second (2nd) pilot onsite evaluation of the MNRC



Site visit in Pasig 1 Bambang Center of ASA



Client orientation in Pasig 1 Bambang Branch



Site Visit in San Juan Branch



Site Visit in San Juan Center

PICTURES

PILOT ONSITE EXAMINATION OF ASA PHILIPPINES FOUNDATION, INC. (A MICROFINANCE NGO)



Exit Interview of ASA

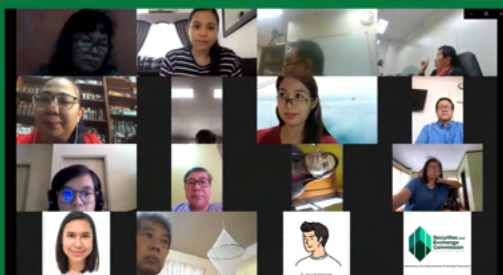
MNRC MEETINGS HELD IN 2020



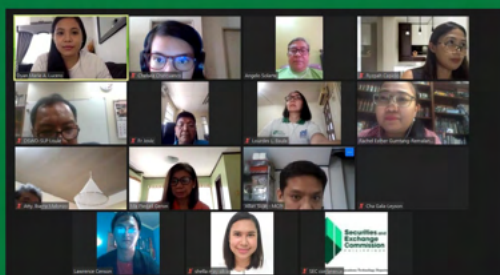
33rd MNRC Meeting (27 January 2020)



34th MNRC Meeting (20 February 2020)



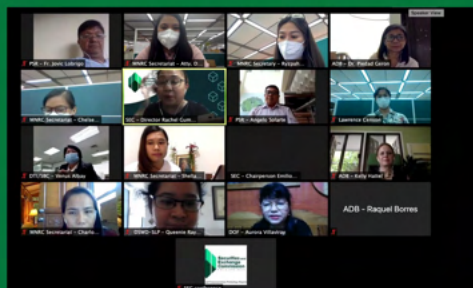
35th MNRC Meeting (13 May 2020)



36th MNRC Meeting (26 May 2020)

PICTURES

● MNRC MEETINGS HELD IN 2020



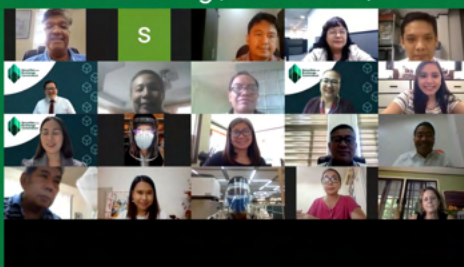
37th MNRC Meeting (24 June 2020)



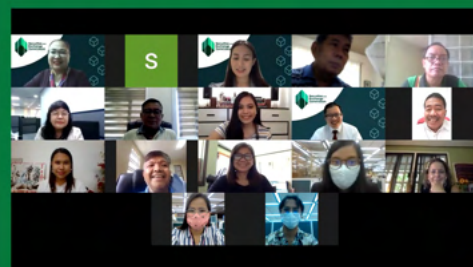
Ms. Kelly Hattel of ADB in the 37th MNRC Meeting (24 June 2020)



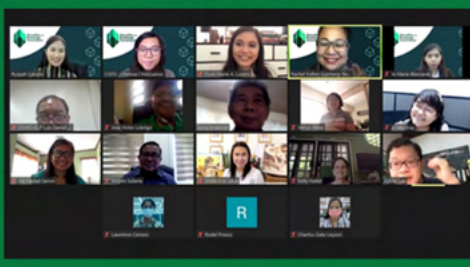
38th MNRC Meeting (29 July 2020)



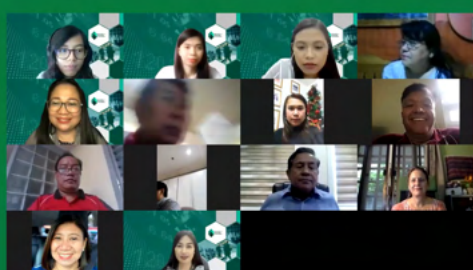
Mr. Allan Siat of Microfinance Council of the Philippines, Inc. and professors from Ateneo de Manila University - Department of Economics presenting the COVID-19 Client Study during the 39th MNRC Meeting (24 August 2020)



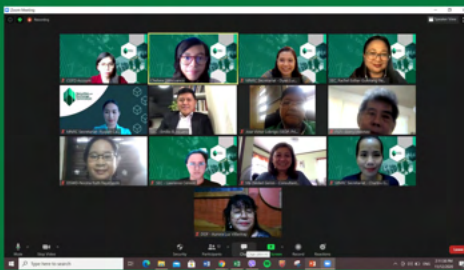
39th MNRC Meeting (26 August 2020)



40th MNRC Meeting (30 September 2020)



41st MNRC Meeting (04 November 2020)



42nd MNRC Meeting (11 December 2020)



MICROFINANCE NGO
REGULATORY COUNCIL

ANNUAL REPORT 2020

MICROFINANCE NGO REGULATORY COUNCIL