

Boss Speaks ...

Caricature by JP Navarro



Integridad. Maliit na salita, ngunit kung lilimiin ay may kalakip na malawak na kahulugan, at siyang tunay na hamon sa bawat isa sa atin. Sa loob ng 24 taon ng paglilingkod sa masa, pangarap at integridad ang dalawa sa unang pinanghawakan ng CARD upang manatiling matatag at matuwid sa harap ng mga pagsubok. Habang tumatagal, lumalaki ang ating pamilya, dumarami ang hanay ng mga kawaning kaisa sa iisang misyon. Patunay lamang na ang gawaing nagsimula sa simpleng pangarap ay may patutunguhan. Marahil ito na ang masasabi nating malaking kapurihan ng ating institusyon, ang paglilingkod nang buong tapat at may puso.

Subalit sa ating pagtalima sa bawat araw, taos nga ba nating nauunawaan ang mga katagang ito? Kalakip ng mensaheng ito ay ang paghimok ko sa bawat isa na balikan ang ating mga nakaraang araw, buwan at taon sa CARD – bago ka man o inabot na ng dekada. Silipin natin kung ang ating mga gawi at piniling gawi ay tunay na alinsunod sa isang tapat at taos na paglilingkod sa institusyon at sa bayan.

Sa pagsusulong ng ating mga adhika, huwag nating pahintulutan ang anumang kasiraan sa institusyong naka-ugat sa dugo at pawis ng bawat isang nagtataguyod dito – kabilang ka doon. Ang CARD ay nanatili at mananatili sa batayan ng integridad, katapatan, kahusayan, kababaang loob at makabayang paglilingkod.

-- Dr. Jaime Aristotle B. Alip, Founder and Managing Director

REFLECTIONS: The Value of INTEGRITY

By: Ike Navarro

It is but wise for any organization that treats money as a business to adopt integrity as a central value. CARD MRI did not hesitate even a bit to make integrity part of its seven corporate values. It believes that genuine stewardship lies in the purity with which it does its business and any contradictory action will tear the whole organization into pieces. Integrity as wholeness or completeness collapses at the slightest betrayal of truth, honesty and trust.

Some of us yield to temptation of lies, dishonesty and distrust especially when we badly need cash. It happens oftentimes when money is in our hands or within easy reach or forthcoming. Look at some reports from spot checks of units and centers by the members of the EXECOM and MANCOM: stating false marital status in the personnel information sheet, tampering of receipts, forgery, unauthorized use or non-remittance of members payment, loan release to a non-existent member borrower (ghost

borrower), and use of a member's account to process and release loan (ghost loan) in favor of the Account Officer or Unit Manager alone or with cohort. A few reports cited having been held up as a reason for non-remittance of the day's collection.

The preceding examples of malpractices are offenses against truth and integrity of office that when confirmed to have been committed is punishable by dismissal under our CARD MRI Code of Discipline. The Philippine Labor Code favors the termination of employment especially of managers who commit grave offenses such as dishonesty and

fraud. Any company may declare its 'loss of trust' once such offenses are proven to have been committed. Apart from dismissal, the filing of criminal charges in the court of law may be done by the company against the offender to recover partly the loss as a result of theft or dishonesty or fraud and more importantly, to emphasize the point that it means what it says as far as valuing integrity is concerned.

Sans the reminder of the law, dishonesty and fraud are morally wrong. That is why we were taught as early as our growing years to be truthful and honest in all our dealings. Our religion often reminds us that to be true and honest makes us worthy of God's grace. During lent when Christians recollect the suffering of Jesus Christ, they recall a rooster crowed when for the third time Peter lied about his association with Jesus. Remorseful, he wept as he remembered what Jesus had told him before that incident. In the same story, Judas deceived Jesus for 30 pieces of silver coins.



REFLECTIONS/p4

MUMBLINGS

Random Thoughts of CARD
MRI Staffs and Members

Perhaps a Different Story The MAHP Manager

Staying with CARD will keep your passion alive to serve the bottom of the pyramid (BOP). It kept me grounded and made me always look back that I was part of it.

Field visits to CARD center meetings are always a refreshing experience. This is where you will hear first hand how CARD changed people's behavior and attitude towards life. One moving anecdote is that their everyday life changed when CARD started in their barangay. They say that they are now helping plant, harvest and sell crops. They no longer stay at home gossiping.

Before the center meeting starts, the topic among members is often about health. They talk about one neighbor falling ill or a child of one member sent to a hospital. Then they will talk about costs like how expensive it is to be confined in a hospital. Much worse is if the service they need is not available in the hospital nearby.

Falling ill is a double burden to CARD members. Aside from the out of pocket expenses, the burden of not being able to

provide for the family when ill affects them emotionally. It is sad to know that women, parents especially as they work hard for the family, tend to forget about their own health resulting to severe illnesses. Even for pregnant women, their own health is of last priority.

A study by the UN Population Fund, the state of the world population 2008, shows that 230 women die for every 100,000 live births. Vanessa Tobin, country representative for the Philippines of UNICEF said, "The maternal mortality ratio (MMR) in the Philippines is listed as one of the Millennium Development Goals (MDGs) least likely to be achieved by 2015." The goal is 55-60 deaths per 100,000 live births.

Also, according to Suneeta Mukherjee, UN Population Fund (UNFPA) country representative, "most maternal deaths occurred in the Philippines as mothers delivered their babies without the presence of professional midwives and medical facilities at hand to prevent a crisis. Skilled and professional delivery can save up to 40% of maternal deaths, and planned pregnancy can save another 40%."

Looking at where CARD is now, I believe we can make a difference on this sad story. One million women can make a difference. CARD MRI can make a big difference. One program of CARD MRI called the CARD Healthy Pinoy Program can make an impact on the health of women. We can save lives with this project through health education and access to health insurance, affordable health services and medicines. Currently under one of its

projects – Preferred Provider Program or PPP -- are 182 health service provider partners: 12 OB-Gynecologists, 2 registered midwives, and 1 maternity clinic and 4 hospitals providing quality service at discounted rates for CARD members. Through this program, pregnant women will have access to regular maternity check. In 2008, one member was able to get a discount of P6, 000 when she had a Caesarian Section. They can also use the discount for other health needs of the newborn. Seeing the impact of the program to the lives of CARD members, CARD stayed committed in continuing this program. The PPP is now on its expansion phase all over the country. This project is keeping both members and field staff excited and makes the CARD Healthy Pinoy Program unit staff more excited!

Ten years ago, I did not know I will be part of this exciting job. Ten years ago, my mother died. She was sick not due to maternal death but due to stroke. She kept it to herself. She had no social life and did not enjoy the life that CARD members are enjoying now – being part of a group. She did not enjoy the benefits provided by CARD. If my mother is like any of the CARD members, maybe she is still here with us. Maybe our story is different.

Thinking of my mother, I knew now what my purpose is. I enjoy doing this for CARD members because I'm doing this in honor of my mother, who died unhappy – that in the future, there shall be no mother who will die unhappy and unempowered.

On Women Empowerment.

Accounts from the FIELD.

By: Larry Barcoma, AM Cebu 4

Lush greenery, scenic mountain ranges, bountiful sea and a community of a hospitable people. This is how I describe Cebu in my almost one year of interaction with the generous and respectful women upon upholding CARD's programs and services in my covered area- Cebu-4. Triggered with the pressure brought by the new order on the conduct of Loan Utilization Check (LUC) and center visit, I was highly spirited enough when one morning I happened to meet one of our good clients in Bantayan unit. We've shared our times together while walking to the center meeting which is a matter of half kilometer away. Thanks to Ate MYRNA for her gripping words of encouragement and revelation about the effect of becoming a member of an MFI particularly, CARD.

Ate MYRNA has been with CARD for three years now, and living happily with her three daughters. My vision in that particular day is to inspire the members about the good news on scholarship program. But instead, I was the one who was inspired by the sharing of this member during our short conversation.

Accounts from the field/p3

Brighter future with Kiddie Savings

By CARD Bank Savings Team : Guada May Ramiro, Jerlen Merdegia, Genica Daquenia , Red Ocsit & Ronna Dayag

"Ang batang marunong mag-ipon, sa kahirapan maddaling makakaahon." (A kid who saves will be able to get out of poverty easier). About 171 children of CARD members and staff opened their new Kiddie Savings account during its launch at CARD Bank Inc. San Pablo Branch on February 25, 2010. Total of kids' deposits on the opening day amounted to Php60,600.00.

The Kiddie Savings program was first conceptualized when CARD members requested for a product where their children aging 0-12 years old can also do savings in CARD Bank. A study on the possible design of the product headed by CARD Bank Assistant Vice President for Savings and Mobilization, Ms. Glenda C. Magpantay was then conducted

and later led to the creation of the Kiddie Savings.

The new members of the Kiddie Savers Club actively participated in the drawing and dance contests during the launch's short program. Selected sons and daughters of CARD MRI staff also showed their talents in their mesmerizing intermission numbers. During the short program, CARD Bank President and CEO Ms. Dolores M. Torres shared CARD Bank's aspiration to inculcate good savings habit among the kids through the Kiddie

savings product. Ms. Torres furthered that while it is the institution's desire that the kids get to understand financial responsibility in their early age, a great part on the role of the parents is necessary. To help motivate the kids, each Kiddie saver was given coin banks where they could put in their small amounts which will then be deposited to CARD Bank. These kiddie savers are perceived to be the major depositors of CARD Bank in the near future.



AT A GLANCE: The CARD MRI Updates

March Edition



PERFORMANCE ASSESSMENT AS OF February 2010

OPERATIONS UPDATE

Total Number of Clients Served		1,034,808
Number of Clients including Savers		998,696 Total
Number of Active Clients with Loans		976,111
Total Number of Insured Persons		4,880,555
Amount of Loans Outstanding	P	3,630,553,704
Amount of Savings/CBU	P	2,485,517,562
Repayment Rate		99.03%
Total Number of Staff		5,344
No. of Employees	4,796	
Coordinators	548	
Total Number of Offices		1,077
Branches	137	
Partners	19	
BOAT Partners	12	
Office Units	876	
Provincial Offices	17	
Head Office	7	
BDS Office	3	
MRI Office	1	
Cambodia Liaison Office	1 (Cambodia)	
VWU-TYM Partnership	1 (Vietnam)	
PT TPR-CARD Partnership	1 (Indonesia)	
XpressMoney-CARD	1 (Hongkong)	
MFC-Laos CARD Partnership	1 (Laos)	

FINANCIAL UPDATES

Total Assets	P	6,310,767,181
Total Liabilities	P	4,947,812,398
Total Equity	P	1,362,954,784
Operational Self-Sufficiency		117.46%
Financial Self-Sufficiency		109.15%

Drug prices in the Philippines is one of the highest in Asia, next only to Japan. This is one of the sad facts about the Philippine health care system.

Multinational drug companies has been reaping billions of profit, while ordinary Filipinos living on the poverty level are dying without the benefit of curative intervention of quality and affordable medicines. The government needs to have a rational degree of control over the prices of drugs.

The Philippine government has made an effort to address this through the enactment of the Generics Medicine Law. It effectively halved the prices of some drugs. However, essential quality and prescription medicines are still out of reach of ordinary Filipinos. Ethical prescription practices by private health care providers should also be looked into. They should also be compelled to prescribe the generic equivalent of drugs needed by their poor patients. At the same time, comprehensive regulatory and prosecutory mechanism should be given to agencies that are tasked to look into current Good Manufacturing Practices (cGMPs) of drug manufacturers.

In this context, CARD has established a mechanism to help address this issue. Through its Microfinance and Health Protection (MAHP) Healthy Pinoy Program, the Affordable Medicines Project in partnership with the Zuellig Family Foundation (ZFF) is being pilot-tested to selected areas of Quezon Province. This project brings both the private Health Service Providers (HSPs) and the commercial pharmacies to help CARD in making affordable quality generics medicines available in the rural areas where majority of 5 million member-beneficiaries are located. Credit with Education (CwE) sessions will be used to create awareness among members of the importance and advantages of generics medicines that will be made available to them.

CARD expects many challenges, but it will make sure that no stone will be left unturned to ensure the success of the project. As the managing director has expressed on his implementing guidelines, "We will not treat this as an expense but an investment; an investment for the health of our members, their families and their communities."

Weddy Tejada (AMP Project Officer)

(CARD Mutually Reinforcing Institutions (CARD MRI) is composed of CARD NGO, CARD Bank, CARD MBA, CMDI, CARD BDSF, CaMIA, and RBST)

Accounts from the Field ... from page 2

I asked ate Myrna how the program is doing in her way as a mother; she smiled at me and revealed some good points as answers. "Lumalakas ako tuwing Martes at magmi-meeting kami sa CARD. Nagkakaroon kami ng panahon ng aking mga kapitbahay na makapagkwentuhan. Dati sir, ok na sakín ang magbenta tatlong beses sa isang linggo pero ngayon nasasanay akong araw araw nagtitinda. Lubos kong nararamdaman ang aking ginagawa kapag ang aking mga suki ay nakikipagkwentuhan sakín lalo kapag miyembro din sila ng CARD. Nang akoy maging myembro, naging masipag akong magtinda at nagkaroon ako ng panahon sa iba. Ang labis sa aking kinikita ay naitatabi ko at nakabili na kami ng ilang mga gamit sa bahay. Pinaghahandaan ko sa ngayon ang pag aaral ng aking mga anak



kaya akoy nagiging masipag at naghahangad na maka-avail ng scholarship ng CARD."

Ate Myrna is one of the CARD members who look forward to their weekly center meetings. She does not only enjoy happy moments with other members but also seeks to protect her good track record that in the future, she will be qualified to avail more CARD services like the Scholarship Program.

In today's financial crisis, it was proven that microfinance contributes much on the upliftment of a family's income. Through the provision of loans and all other integrated services, CARD has helped its clients to be self-

reliant and has brought a lot of changes to its members, from financial stability to the members' behavior on their daily activities -- which eventually influenced their behaviors towards other societal concerns such as health, savings, environment and active participation to community works. CARD indeed contributes much on women empowerment. It helps motivate women's productivity, mobility and social interaction. It brings changes in women's labor pattern, access to and control over resources and decision-making. These are the most sensible effect of CARD to its clients thus a proud contribution in women empowerment.

Accounts in this article are related by Myrna Quijano, a bibingka maker and a proud member of CARD Inc. Bantayan-1, Bantayan Island Cebu.

TWO IN A MILLION

On February 22-27, 2010, CARD MRI sent two of its BDSFI staff and two CARD Members, Ms. Perla Lazaro and Ms. Nolie Estocado to Bangkok Thailand to attend the "Trainers Training on Credit Union Microfinance Innovation and Enterprise Development."

"Salamat po na pinasama nyo ako dito sa Thailand. Ngayon lang ako nakasakay sa Eraplano, ganito pala ang feeling. Salamat din po na ako ang inyong napili na ipadala dito sa Thailand. Almost one million one hundred members, isa po ako sa mapalad na nakasama dito. Marami po akong natutunan sa training at field exposure na ito. Katulad ng pricing and costing, projected cash flow statement, projected income statement and projected balance statement. P'wede ko po itong i-apply sa aming business, dagdag income," (Thank you for allowing me to come to Thailand. This is my first time to ride the plane, now I know how it feels.

Thank you for choosing me. From almost one million one hundred members, I am fortunate to be picked. I learned a lot from this training & field exposure like pricing and costing, projected cash flow statement, projected income statement and projected balance statement and field exposure. I can apply them in my business, it will give me additional income), as narrated by Ms. Nolie Estocado.

The training was organized by the Association of Asian Confederation of Credit Unions (ACCU) and Credit Union League of Thailand (CULT). The ACCU operates as a regional representative organization of credit unions and similar cooperative

financial institutions in Asia. On the other hand, CULT was registered as a legal body under savings and credit cooperative category. Both believes that engaging in microenterprise is not just to uplift one's poor economic position but is also an opportunity to improve on one's skills in the particular business. The training was designed to help the participants generate creative business ideas, develop marketing skills, and gain knowledge on establishing business development center that can assist poor entrepreneurs in their business.

"Sa lahat po ng idini-discuss po sa seminar, doon po ako nahirapan masyado sa lecture namin sa paggawa ng mga business plan, kung paanogawin. Akala ko po ay hanggang inventory at pag payroll lang ang gagawin sa business ko, yun pala ay marami pala ang gagawin." (With all that we discussed during the seminar, I found it hard to learn how to make a business plan. I thought doing inventory and payroll are all I have to do with my business, I never thought there's still more aside from those). – Perla Lazaro

"Dito ko po nakita o nalaman ang aming pagkakamali sa pagpe-presyo ng aming mga produkto. Kaya po pala kami hindi umaasenso dahil lugi na pala kami sa produktong pinagbebenta namin." –

Delegates to Thailand. From left: Joel Lagarile (BDSFI staff), Perla Lazaro, Nolie Estocado (members), and Ira Veronica Adolfo (BDSFI staff).



Photo by CARD BDSFI

Nolie Estocado. (This is where I saw and realized my lapse in pricing my products. That is why my business is not progressing, we were not breaking even with the products we are selling.) – Nolie Estocado

The trainings indeed gave the two members new and additional knowledge on how they should run and handle their businesses. The two members both excitedly expressed their intention to share their experience and learnings to their co-CARD members.

What both of them got in Thailand could be multiplied hundred folds to more CARD members as they openly share it to others. And with that, they definitely are two in million.

JS Maloles with reports from CARD BDSFI

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Reflections: The Value of Integrity ... from page 1

The widely known kiss of Judas signaled the arrest of Jesus by armed men sent by the chief priests and elders of the people. Haunted by guilt for betraying an innocent man, Judas hanged himself to death.

Christians also have often been reminded by their church of the 10 commandments that say 'You shall not steal' and 'You shall not give false testimony against your neighbor.' Perhaps more than the drama and the artistry, the moral significance of the 10 commandments that were originally written on stone tablets had been played up in an old movie of the same title that have been re-shown a hundred times in theaters and television especially during the Lenten season.

Our choices bring us to some place of comfort or discomfort and joy or sorrow. We

may enjoy the results of breaking integrity but not forever. At CARD MRI, the chances of uncovering fraud are high because of regular monitoring of offices and thorough audit by both internal and external auditors. True to its principle of stewardship, CARD MRI ensures that its resources are not wasted especially by any form of dishonesty and that employees at all levels comply with the policies and procedures of the mutually reinforcing institutions.

We do not loose anything in keeping our selves intact. In fact, we gain the eternal respect of our friends and associates and free us from consequent troubles if we continue to uphold integrity. Finally and the most important of all, we will face our Creator with joy in our hearts if like Him we keep our spirit whole.
