CALL FOR NOMINATIONS FOR THE PAENG MICROFINANCE AWARDS 2016

BACKGROUND

The Rafael B. Buenaventura Awards for Outstanding Microfinance Institutions (the “Paeng” Microfinance Awards) honors the late Rafael “Paeng” B. Buenaventura, who, as Bangko Sentral ng Pilipinas Governor from 1999 to 2005 accomplished key policy reforms which included the extensive adoption of microfinance in the local financial system.

As a leader, Paeng was known to never have shirked in the face of challenges. Mainstreaming microfinance in the banking sector was made possible with Paeng’s vision coupled with his keen ability to empower those who worked with him to bring the vision into fruition. He believed that microfinance had a positive transformational impact in the fight against poverty.

Thus, in 2007, the Bankers Association of the Philippines (BAP) set up the Rafael B. Buenaventura Micro Finance Resource Center Foundation, Inc. (the RBB Foundation) to continue Paeng’s legacy in developing and promoting sustainable microfinance through capacity building.

Launched in 2012, the Paeng Microfinance Awards mirrors the man’s visionary leadership. The objective of the Awards is to recognize Microfinance Institutions (MFIs) who through their initiatives have been able to carry out exemplary work, worthy of emulation, empowering a community, sector or barangay.

In recognition of the contribution of these five outstanding MFIs, the RBB Foundation will provide financial grants amounting to P75,000 for technical assistance to improve and strengthen their institutional capacity. The proposed technical assistance activity will be approved by the Technical Working Group / award organizers. A follow-on review will be done to determine the effect(s) derived from the technical assistance by the winning MFIs.

1 Taken from a speech delivered by former Monetary Board Member Antonino L. Alindogan, Jr. during the launch of the MiDAS Information System at the Bangko Sentral ng Pilipinas, January 10, 2012.
THEME / CATEGORY

INNOVATION / PIONEERING work will continue to be the theme of the awards. It can be typified either as a product, service or delivery mechanism that has been refined or innovated and introduced for the first time or, it can refer to the MFI’s entry into new or remote areas and making access available to target community/clients that had never been served by microfinance.

This year, the Paeng Microfinance Awards will honor five (5) MFIs for their INNOVATION in applying or integrating any of the following focus areas: a) DISASTER RECOVERY AND MANAGEMENT\(^2\), b) REMITTANCES\(^3\) and c) FINANCIAL EDUCATION AND CONSUMER PROTECTION\(^4\) in their products, services or delivery mechanisms. A special citation will be given to an MFI for the application of Mobile Technology in microfinance products and or services.

ELIGIBILITY –

1. Eligible participants are institutions with microfinance operations (NGOs, cooperatives, and banks)
2. Should be able to demonstrate the following Key Financial Areas
   i. have a 3-year track record
   ii. Sustainability as measured by Operating Self Sufficiency, Financial Self Sufficiency and Return on Equity for MFI NGOs and Cooperative; for rural banks, Sustainability as measured by ROA and ROE
   iii. Increasing # of active clients
   iv. Portfolio quality as evidenced by Outstanding MF Portfolio and PAR
3. Should be able to provide a general indication of BOARD GOVERNANCE quality (by accomplishing the checklist)

\(^2\) Considering natural calamities have become the NEW NORMAL, how does / can microfinance work in this context of Disaster Recovery and Management?

\(^3\) Refer to programs of assistance on productive uses of Remittances have MFIs introduced? What are the products and services for OFWs or their families to promote entrepreneurship or savings and investments of the OFW’s earnings?

\(^4\) Refer to programs promoting financial learning or financial literacy for planning and managing finances; mechanisms and tools that improve the level of awareness and strengthen education of clients on credit issues
4. For the product, service or delivery mechanism (collectively referred to as “microfinance program”) to be eligible, the microfinance program could have been introduced as early as January 1, 2012, provided that it was ongoing for at least 1 year upon application to the Paeng Awards 2016.

SUBMISSION GUIDELINES

- Fill up the attached entry form as completely as you can. Be concise.
- The microfinance program should not be more than 3,000 words
- State the name of the microfinance program and a short descriptive title
- Please be prepared to submit documents upon the request of the Technical Working Committee should the need arise.

NOMINATION AND SELECTION PROCESS

ii. The MFI accomplishes the form and submits the form no later than March 31, 2016 to the Rafael B. Buenaventura Micro Finance Resource Foundation, Inc., c/o BAP Credit Bureau, 10/F, Export Bank Plaza, Sen. Gil Puyat Avenue and Chino Roces Avenue, 1200 Makati City, ATTENTION: Executive Director.
iii. Only entries signed as true and correct by the most senior person in charge of the MFI will be entertained.
iv. The Entry / Nominations Forms will be screened and ranked by the Technical Working Committee composed of senior members from the Bangko Sentral ng Pilipinas, Microfinance Council of the Philippines, PinoyME Foundation and the RBB Micro Finance Foundation from April 1 – 30, 2016.
v. The Evaluation Team composed of the Technical Working Committee members will conduct field validation in the semi-finalists’ project sites between May 1 to June 30, 2016.
vi. Selection of winners will be done by the Board of Judges who will be composed of the following persons:
   - Governor of the Bangko Sentral ng Pilipinas (Co-Chair)
   - Member of Board of Trustees, RBB Micro Finance Foundation (Co-Chair)
   - PinoyME Foundation Chairman
   - Representatives from family and friends of former Gov. Buenaventura
   - Representatives from the microfinance industry

vii. Awardees will be recognized in a ceremony to be held in Metro Manila in August 2016.
### TIMELINES

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