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QUARTERLY REPORT

**MICROENTERPRISE ACCESS TO BANKING
SERVICES (MABS) PROGRAM
THIRTY-SIXTH QUARTER
OCTOBER 1 – DECEMBER 31, 2006**

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Rural Bankers Association of the Philippines (RBAP)
Mindanao Economic Development Council (MEDCo)**

The author's views expressed in this publication do not necessarily reflect the views of the United States Agency for International Development or the United States Government.

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Acronyms Used in this Report

ARMDEV	Associated Resources for Management and Development Inc.
AO	Account Officer
BSP	Bangko Sentral ng Pilipinas
CIBI	Character/Background Investigation
EAGLE	Efficiency, Asset Quality, Growth, Liquidity, and Earnings
LC	Learning Center
LCDP	Loan Collection and Disbursements Points
MABS	Microenterprise Access to Banking Services
MABSTeRS	MABS Technical Resource Specialists
MAP	Micro Agri-Loan Product
MATTS	<i>MABS Approach</i> Training and Technical Services
MEDCo	Mindanao Economic Development Council
MIS	Management Information System
MPMS	MABS Performance Monitoring System
MSP	MABS Service Providers
PB	Participating Bank
PDA	Personal Digital Assistant
RB2000	Rural Banker 2000
RBAP	Rural Bankers Association of the Philippines
RBRDFI	Rural Bankers Research and Development Foundation Inc
SAF	Special Activities Fund
SMS	Short Messaging Service
TAP	Text A Payment
USAID	United States Agency for International Development

Executive Summary

This document serves as the Microenterprise Access to Banking Services (MABS) Program's Thirty-sixth Quarterly Performance Monitoring Report, covering the period from October 1 through December 31, 2006. It also lays out the workplan for the next quarter.

The MABS Program is a United States Agency for International Development (USAID)-financed program implemented by the Rural Bankers Association of the Philippines (RBAP) with oversight provided by the Mindanao Economic Development Council (MEDCo) under the Office of the President. The Program is one of the principal elements of USAID/Philippines' efforts to accelerate the economic transformation of the country, particularly Mindanao, through expanded participation of lower-income groups in productive activities. MABS is directed at bringing about a sizable expansion of banking services—both loans and savings—to microenterprises and other groups at lower socio-economic levels by assisting rural banks in the Philippines develop the capability to profitably provide these microfinance services. The Program provides participating rural banks with the *MABS Approach* Training and Technical Services (MATTS) package, a systematic, step-by-step, training and technical assistance package followed by rural banks as they develop the full capability to profitably provide loan and deposit services to microenterprises. MABS initially worked with banks in Mindanao but has since expanded technical support to Luzon and Visayas rural banks.

From the Program's inception until 2003, the Program's technical staff provided training and technical assistance. In 2003, MABS launched the MABS Service Provider (MSP) Program to accelerate the installation of MATTS and to ensure the sustainability of the Program's activities. MSPs—private organizations—were trained by MABS and accredited by RBAP to offer MATTS to interested rural banks. There are presently two MSPs—Associated Resources for Management and Development (ARMDEV) and Punla sa Tao Foundation—providing MATTS to interested rural banks. MSPs will have the capability to install MATTS in 70 to 80 additional banks per year.

Until September 2007, MABS will focus on expanding the number of microenterprises served by participating banks (PBs), expanding support to thrift banks, developing and pilot-testing a new micro agri-loan product (MAP) that will serve agriculture-based microenterprises, and developing and introducing microbanking technologies and innovations.

To extend microfinance services to more microentrepreneurs, the Program will further reinforce the capabilities of PBs through close monitoring, periodic training and microfinance knowledge sharing. PBs will be assisted in reviewing, identifying and modifying existing counter-productive practices. MABS will work with MSPs to modify the orientation and training of new PBs according to new, expanded targets.

To give small farmers and owners of agriculture-based microenterprises access to financial services, MABS developed a micro agri-loan product. After successfully pilot testing the

product in 2004-2005, MABS is now rolling this product out to other interested participating rural banks.

Innovations, such as personal digital assistants (PDAs) and mobile phone banking applications, were also explored and developed. Participating banks are already offering three new mobile phone banking applications - the microloan repayment service Text-A-Payment (TAP); the deposit service, Text-A-Deposit (TAD); and the payroll service, Text-A-Sweldo (TAS). These applications utilize Globe Telecom's electronic money facility, G-Cash; all transactions – registration, authentication, authorization, and confirmation – are conducted through SMS.

MABS is currently developing another innovation, the distance-learning program. The Web-based training program will reduce the costs of training bank staff and scale up the delivery of training to the continuously increasing number of MF staff that need to be trained and re-trained.

MABS will assist a minimum of 350 rural and cooperative rural bank branches in the Philippines to significantly increase the services they provide to the microenterprise sector. In addition, at least one of the larger thrift banks will be enrolled in the Program and will implement the MABS Approach in the majority of their branches.

MABS held two regional roundtable conferences during the 36th Quarter – in Cagayan de Oro City for Mindanao and Visayas PBs and in Manila for Luzon PBs. Conference participants – senior bank and MFU officers – learned practical tips and guidelines for attaining and maintaining a competitive position in the MF market: guidelines for choosing strategic options for their MF operations; techniques to measure, monitor, and effectively respond to competitors; tools to measure client desertion and the corresponding tips for long-term client retention; and an over-all guide for building an effective and efficient MF unit through designing an appropriate employee incentives scheme.

During the quarter, a strong typhoon hit several Southern Luzon provinces, including Albay and Sorsogon in the Bicol region. The typhoon was the strongest to hit the Philippines in 2006, with property damage estimated to exceed PhP4.4 billion and more than 100,000 families being displaced. Six MABS PBs (Banco Santiago de Libon, Rural Bank (RB) of Guinobatan, RB Camalig, RB Goa, RB Sipocot, and G7 Bank) have branches in areas hardest-hit by the typhoon. All six PBs reported that almost 80% of their clients have been severely affected by the typhoon, with most losing their homes and suspending business operations.

MABS conducted a disaster management workshop to help banks respond to the immediate need of assessing the impact of the natural disaster on their operations and coming up with appropriate disaster management measures. The MABS team conducted portfolio reviews and on-site field validations using the MABS-developed post-disaster survey tool. Focused group discussions were held with the banks' clients to gather information that will be used in drafting appropriate disaster management measures and

hasten post-disaster recovery. Twenty-six officers and staff members of five of the six MABS Bicol-based PBs attended the workshop held in Legaspi City on December 18 and 19.

On the banking innovation forefront, MABS, RBAP and GXchange formally launched a new mobile phone banking application during the last quarter of 2006. The Text-A-Deposit (TAD) service allows clients of accredited rural banks to send deposits to or receive remittances through their bank accounts via short messaging services (SMS).

TAD also offers small businessmen a more convenient, secure, and less costly (due to savings on transportation and opportunity costs) option to over-the-counter deposits. By opening deposit accounts and registering with the nearest accredited G-Cash partner bank, these merchants can now accept G-Cash as payment for their goods and services and easily deposit their sales to their accounts through SMS.

TAD is the second mobile phone banking innovation introduced to serve microenterprise clients since the SMS-based microloan repayment facility, Text-A-Payment (TAP), was launched in 2005. A number of PBs are also now disbursing employee salaries through G-Cash via Text-A-*Sweldo* (Text-A-Salary).

Five clients of MABS PBs were recognized during the awarding ceremonies of the prestigious Citigroup Microentrepreneur of the Year (MOTY) Awards. The awards programs aims to promote the development of microfinance (MF) and microenterprises in the Philippines by recognizing outstanding microentrepreneurs who have substantially grown their businesses, improved the quality of their lives, and contributed to the growth of their local economies. A panel of judges – composed of prominent personalities from business community, the academe, and government institutions – selected the five outstanding clients from MABS PBs as winners.

MABS continued to monitor the micro agri-loan product (MAP) rollout. As of December 2006, 28 bank units have been trained in the *MABS Approach* to micro agri-credit; 25 of these banks are currently offering MAP and collectively have 2,773 active borrowers, with an outstanding loan portfolio of more than Php21 million. The portfolio-at-risk ratio over 30 days is 1.82%. MABS completed the operations reviews of two pilot MAP banks this quarter. Focused group discussions were also held with clients to look at ways to improve the service.

As of the end of December 2006, the Program's participating bank units have disbursed a cumulative total of Php11.4 billion (approximately US\$214 million) totaling more than 949,000 microloans to more than 332,000 new microborrowers. Total loans in 2006 alone were over 250,000 totaling more than Php3.2 billion. From January 1998 up to December 2006, the number of microdeposit accounts increased by 392,000 and the microdeposit balance increased by Php675 million (about US\$13 million). As of December 2006, MABS PBs' loan portfolio balance totaled more than Php920 million (about US\$18.7 million) comprising more than 139,000 active borrowers. MABS has provided direct support to 87 banks with 320 rural banking units.

Contractor's Report

a) MABS Oversight.

MABS receives overall program guidance from a Steering Committee, composed of a representative from the Office of the President, the Executive Director of the Rural Bankers Research and Development Foundation Inc. (RBRDFI), a USAID representative, the RBAP President, and the Chairperson of the MEDCo. This committee identifies focal areas for program coverage and formulates and concurs with major policies that guide the MABS Program.

MABS receives guidance and support on implementation matters from a Management Committee. This committee is composed of the Executive Director of MEDCo and the USAID Cognizant Technical Officer (CTO). The Management Committee approves all expenditures from the MABS Special Activities Fund (SAF), which is used to implement activities such as conducting special studies and training, providing commodity and technical support and incentive schemes, and procuring services of organizations or individuals needed to carry out specialized tasks.

The MABS Program got underway in April 1998 and has been extended to September 2007.

b) Expected Results

The objectives and targets for September 2007 are:

1. Expansion of the average number of borrowers of participating bank units from the present 400 to a new average of 800.
2. All participating bank units initiating lending will have an average of 800 microborrowers after 24 months of operation of the *MABS Approach* to Microfinance.
3. A minimum of 350 rural banks and bank branches from throughout the Philippines will receive MABS assistance.
4. These banks will altogether expand their portfolios to reach a total of at least 160,000 active borrowers by September 2007 and reach 350,000 cumulative new borrowers by September 2007.
5. Enroll at least 400,000 new microdepositors among all participating banks.

6. At least eight of the 18 rural banks which have at least nine branches will be enrolled into the MABS Program and will be offering the *MABS Approach* to Microfinance in the majority of their branches.
7. One or more of the larger thrift banks will be enrolled into the MABS Program and will be offering the *MABS Approach* to Microfinance in a majority of their branches.
8. MABS Service Providers will have the capability of offering MATTS to at least 70 to 80 banks per year.
9. RB2000 will be copyright-protected and will be procured and installed by at least 150 bank units.
10. A micro agri-loan product will be developed and tested. If it appears to be a viable product, it will be disseminated to and offered by at least 50-100 rural bank units.

c) Current Core Activities: MABS Activities

The Program's activities and objectives for the third phase (October 2004 to September 2007) are focused on six main areas:

1. Bank Strengthening & Outreach
2. Full Development of Various Anti-Backsliding & Microfinance Promotion Institutions
3. Bank Management Software & Related Peripheral Technologies
4. Development of Rural Finance Products
5. Support & Other Activities
6. Program Management

Below are highlights of the tasks accomplished under each core component in the Thirty-sixth Quarter (October 1 – December 31, 2006) and tasks planned for the Thirty-seventh Quarter (January 1 – March 31, 2007).

1. Bank Strengthening & Outreach

Activities and initiatives under this component aim to significantly expand the number of microenterprise clients being served by each PB unit by modifying the orientation and training of existing and new PBs, implementing special programs for banks with extensive branch networks, and expanding the *MABS Approach* to thrift banks.

MABS will work with PBs in reviewing, identifying and modifying counter-productive policies, programs, and procedures. Among the recommendations are: shifting loan payment schedules from daily to weekly, implementing a performance-based incentives program for account officers, increasing loan ceilings, and revising mandatory savings policies. Scaling-up of targets and marketing programs will be the focus of MABS'

training and support. Orientation and training of new banks (by the MSPs) reflect these modifications. MABS is also supporting special initiatives and focused technical support to banks that have extensive branch networks of nine or more branches.

Until 2004, the *MABS Approach* to microfinance had been exclusively installed in rural banks. This was based on the assessment that only rural banks had the cost and overhead structure low enough to allow for the profitable provision of microfinance services. Over the past years, however, some of the larger thrift banks have implemented cost-cutting measures, giving them the potential to offer microfinance services at a profit. This development gives thrift banks a very significant, albeit potential, role in assuring availability of reasonably priced financial services to microenterprises, given that there are some 93 thrift banks in the Philippines, with a total of about 1200 branches. Recognizing this, the *MABS Approach* to microfinance will be offered to at least one of the larger thrift banks. Depending on the success of that effort, MABS could also be offered to several additional large thrift banks.

Tasks completed in the Thirty-sixth Quarter:

Task One. Conduct Disaster Assessment and Management Workshop for Bicol Participating Banks. MABS conducted a workshop to assist PBs based in Bicol assess the impact of the natural disaster on their operations and come up with appropriate disaster management measures. Bicol is the province worst hit by Typhoon Reming – one of the worst typhoons to hit the country in over a decade. The MABS team conducted portfolio reviews and on-site field validations using the MABS-developed post-disaster survey tool. Focused group discussions were held with the banks' clients to gather information that will be used in drafting appropriate disaster management measures and hasten post-disaster recovery. Twenty-six officers and staff members of five MABS Bicol-based PBs – Banco Santiago de Libon, Rural Bank (RB) of Guinobatan, RB Camalig, RB Goa, and RB Sipocot - attended the disaster management workshop held in Legaspi City on December 18 and 19.



Focused group discussion with group loan clients of Banco Santiago de Libon.

Typhoon Reming struck the Bicol province on November 30, bringing heavy rains and consequently, releasing rocks and mud from the slopes of nearby Mayon Volcano. The typhoon's estimated economic damage has been placed at over PhP4.4 billion and more than 100,000 families have been displaced from their homes. Several Bicol-based PBs reported that as many as 80% of their clients have been severely affected by the typhoon, with many losing their homes and suspending business operations. The banks have imposed a moratorium on

loan collection, penalties for delayed payments, and releases of new loans. To help clients re-build their homes and places of business, the banks have also released clients' contractual savings balances. The banks are documenting their respective post-disaster response and are drafting emergency policies and procedures and disaster and risk management plans.

Task Two. Convert seven MABS training modules into distance-learning training courses. MABS sent requests for proposal to three organizations for the instructional design and development of distance learning courses. MABS is reviewing the proposals and the sample online course submitted by the three organizations and will select a vendor to complete the course in the next quarter.

Task Three. Monitor the expansion of PlantersBank to additional branches in Luzon. PlantersBank's Bulacan branch is already offering microfinance products; the bank will be submitting performance reports in the next quarter.

Tasks to be completed in the Thirty-seventh Quarter:

Task One. Conduct strategic planning and operations reviews for banks that plan to expand.

Task Two. Provide technical assistance for the enhancement of existing and the development of PBs' new microfinance loan products.

Task Three. Conduct the Middle Management Training Course in-house for banks with extensive networks.

Task Four. Rollout the Middle Management Training Course to the mid-level staff of Southern Mindanao PBs.

Task Five. Conduct institutional assessments of University Savings Bank and Kauswagan Bank, two thrift banks who have signified strong interest in adopting the MABS Approach. MABS oriented the senior management of the two thrift banks on the *MABS Approach*, MABS will complete the institutional assessments of the two banks in the next quarter.

2. Full Development of Various Anti-Backsliding & Microfinance Promotion Institutions

MABS will continue to develop and implement the microfinance promotion institutions and measures that were established during the second phase. These programs and institutions were established to ensure continuity and sustainability in the provision of microfinance services at a profit - both by new and existing participating banks.

MABS will closely monitor the performance of PBs to ensure strict adherence to the *MABS Approach* through collecting weekly and monthly performance monitoring reports

and periodically conducting roundtables, forums, and refresher courses. Practitioner learnings, experiences, developments, updates, and trends will continue to be discussed and shared during these events. MABS will work to achieve a status of full viability and maturity for the microfinance promotion institutions establish during the second phase. These include the MABS Compliance Certification, EAGLE rating, the Credit Bureau, Learning Centers, MABS Technical Resource Specialists, and MSPs.

Tasks completed in the Thirty-sixth Quarter:

Task One. Hold the Luzon/Visayas and Mindanao Regional Roundtable Conferences.

Two senior management roundtable conferences focusing on helping MABS PBs develop effective competitive strategies were conducted in November. Forty-nine bank and MF unit officers from 19 Mindanao MABS PBs attended the November 16-17 conference held in Cagayan de Oro City while 79 senior officers from 33 Luzon and Visayas PBs attended the conference held in Manila on November 27. Both conferences dealt with tools and practical tips to help PBs attain and maintain a competitive position in the MF market. Conference participants were given guidelines for choosing strategic options for their MF operations; techniques to measure, monitor, and effectively respond to competitors; tools to measure client desertion and the corresponding tips for long-term client retention; and an over-all guide for building an effective and efficient MF unit through designing an appropriate employee incentives scheme.

Task Two. Issue compliance certifications to qualified PBs.

MABS issued compliance certifications to three new PBs: Mt. Makiling Rural Bank, Limcoma Rural Bank, and Rural Bank of Jose Panganiban. Compliance certifications are given to new MSP-trained PBs that meet bank-wide and MF-specific indicators.



Tasks to be completed in the Thirty-seventh Quarter:

Task One. Train additional MABSTeRS from Visayas PBs.

Task Two. Train additional MABSTeRS from Green Bank.

Task Three. Complete the table evaluation and field validation of PBs' EAGLE ratings.

Task Four. Monitor the MSPs' (ARMDEV and Punla sa Tao Foundation) rollout of the Microfinance Training Course for Account Officers.

3. Bank Management Software & Related Peripheral Technologies

MABS developed the Rural Banker 2000 (RB2000), a banking software package that is comprehensive, flexible, user friendly, scalable, and affordable to the majority of small, medium, and large rural banks. The latest-developed version of RB2000 meets all the requirements for data collection and reporting of traditional banking and microfinance operations. It has also been certified by the Bangko Sentral ng Pilipinas as compliant with its reporting formats.

During the Program's third phase, MABS will continue to work with the RBAP to monitor the rollout progress of RB2000. The MABS Program will also work closely with the RB2000 Service Providers to ensure that a high level of installation and support services are provided to rural banks, which will guarantee continued expansion and usage of the software. In 2007, MABS will work with the RB2000 service providers to develop an RB2000 website which will include practical, on-line troubleshooting tips to frequently asked questions. To protect the software, MABS will review its license and acquire the appropriate copyright.

MABS will continue to develop and pilot test new technologies that will complement RB2000 (e.g., greater utilization of the PDA technology and the use of mobile phones to handle loan payments via SMS). The rapid rate of technological advancement over the past five years has lowered costs to a level that allows rural banks to invest in technologies that improve efficiency and outreach. MABS will expand the use of the mobile PDA program that enables loan officers to capture data in the field and upload these to the computer, reducing paperwork and man-hours. MABS will also roll out the electronic disbursement/repayment/collection of loans, deposits, withdrawals, sending of remittances through SMS, and payroll services via mobile phone wallets.

Tasks completed in the Thirty-sixth Quarter:

Task One. Task Two. Set up the RB2000 website. MABS is working with RB2000 rollout company ASSECSOFT for the integration of a link on RB2000 with ASSECSOFT's website

Task Two. Rollout Text-A-Payment and Cash-in/Cash-out of Globe Telecom's G-Cash for all interested rural banks. 187 bank branches have been approved to offer G-Cash services; 67 rural bank branches' applications are being processed.

Task Three. Launch the Text-A-Deposit service. MABS launched the Text-A-Deposit (TAD) service, a new mobile phone banking application that allows clients of accredited rural banks to send deposits to or receive remittances through their bank accounts via short messaging services (SMS). TAD is the third mobile phone banking innovation introduced by the MABS Program to serve microenterprise clients since the SMS-based microloan repayment facility, Text-A-Payment (TAP), was launched in 2005. Several rural banks started offering the Text-A-Sweldo (TAS) during the third quarter of 2006 to facilitate the disbursement of salaries via mobile phones.

Task Six. Hire lawyer to finalize copyright and licensing for RB2000. Subject to USAID approval, the copyright and licensing for RB2000 will be finalized in the next quarter.

Tasks to be completed in the Thirty-seventh Quarter:

Task One. Set up the RB2000 website.

Task Two. Continue to rollout Text-A-Payment, Text-A-Deposit, Text-A-Sweldo, and Cash-in/Cash-out of Globe Telecom's G-Cash for all interested rural banks.

Task Three. Submit requirements for the approval of the Text-A-Withdrawal service to the BSP and initiate pilot test of this service, along with the Text-A-Credit for loan releases.

Task Four. Seek additional funding support from the Bill and Melinda Gates Foundation-CGAP technology Program to expand mobile phone banking services and train additional rural bank staff on mobile banking application features and procedures.

Task Five. Hire lawyer to finalize copyright and licensing for RB2000.

4. Development of Rural Finance Products

During the third phase of the Program, MABS developed and pilot-tested a new micro agri-loan product. The product's development, introduction, and pilot-testing is similar to that of other microloan products developed under the Program. At the end of Phase 3, at least 50 PB units are expected to offer the micro-agri loan product.

Tasks completed in the Thirty-sixth Quarter:

Task One. Continue to closely monitor the micro agri-loan rollout. As of December 2006, 28 bank units have been trained in the *MABS Approach* to micro agri credit; 25 of these banks are currently offering MAP and collectively have disbursed more than PHP65 million in loans to more than 3,600 micro agri-loan borrowers. As of December 2006, these bank units had 2,773 active borrowers, with an outstanding loan portfolio of more than PHP21 million. The portfolio-at-risk ratio over 30 days is below 2%.

Task Two. Conduct product and operations reviews of MAP pilot banks. MABS conducted MAP operations reviews of pilot banks Green Bank (GB) and 1st Valley Bank. The review aimed to assess the adherence to standards and procedures outlined in the banks' MAP manuals and ensure zero tolerance towards loan delinquency was monitored. The review also included focus group discussions with clients to improve client retention and prevent client drop-out. MABS made several recommendations, including improving product features and supervision techniques.

Tasks to be completed in the Thirty-seventh Quarter:

Task One. Continue to closely monitor the micro agri-loan rollout.

Task Two. Conduct the MAP practitioner learning sessions.

Task Three. Conduct product and operations reviews of MAP pilot banks.

Task Four: Pilot test the 60/40 mode of payment. MABS will pilot test the 60/40 mode of payment in at least three banks already offering a micro agri-loan product. The introduction of the 60/40 scheme will allow more farmers to access agricultural credit and repay their loans based on their actual cashflow cycles. The 60/40 scheme responds to some farmers' preference for the partial mode of payment while reducing the risk of lump-sum payments.

5. Support & Other Activities

To support the expansion of the *MABS Approach* to additional rural banks, MABS will continue implementing its communications and performance monitoring and evaluation programs. Additional support activities will be conducted in 2005, such as assisting RBAP in obtaining support from other donors for expansion of the *MABS Approach*, ensuring continued linkages between MABS PBs and other Philippine and international microfinance practitioners, and implementing deposit mobilization programs to enhance micro-deposit mobilization strategies of PBs.

Tasks completed in the Thirty-sixth Quarter:

Task One. Continue to evaluate monthly MFU performance. During the last Quarter, participating banks reached over 21,500 new borrowers and increased the number of microdeposits by more than 4,000. As of December 31, 2006, the Program's participating bank units have disbursed a total of PhP11.4 billion (approximately US\$233 million) totaling more than 949,000 microloans to more than 332,000 new microborrowers. From January 1998 up to December 2006, the number of microdeposit accounts increased by 392,000 and the microdeposit balance increased by PhP675 million (about US\$13 million). As of December 2006, MABS PBs' loan portfolio balance totaled more than PhP920 million (about US\$18.7 million) comprising more than 139,000 active borrowers. MABS has provided direct support to 87 banks with 320 rural banking units.

Task Two: Coordinate with the staff of 1st Valley Bank on the preparations for the visit of United States Ambassador to the Philippines Kristie A. Kenney. 1st Valley Bank launched its 50th year anniversary celebration with a ceremony recognizing their institutional partners and clients. The principal honoree at the Ceremony was the U.S. Agency for International Development (USAID), which, through MABS, has been working with First Valley Bank to assist it to develop its sizable and profitable microfinance business. U.S. Ambassador to the Philippines, Kristie A. Kenney, attended the ceremony, and accepted a Plaque of Recognition on behalf of USAID. 1st Valley Bank also presented gold distinction awards to their outstanding clients and a Plaque of Appreciation to its

new corporate partner - Globe Telecom subsidiary GXchange for its support to expand the MABS-designed mobile phone banking services.



Photo shows; (left to right) 1st Valley Bank Human Resources Director Vivian Lim, 1st Valley Bank President Nicolas Lim, 1st Valley Bank Executive Vice-President Nelson Te, US Ambassador to the Philippines Kristie Kenney, USAID Mission Director Jon Lindborg, USAID Economic Growth Advisor Robert Barnes, USAID Project Officer Teresita Espenilla, Iligan City Mayor Lawrence Cruz, and MABS Program Manager John Owens.

Task Three. 2006 Citigroup MOTY Awards.

Microenterprise loan clients from five MABS participating banks (PBs) were winners in the 2006 Citigroup Microentrepreneur of the Year (MOTY) Awards. The MOTY Awards – a joint undertaking of Citigroup, the Microfinance Council of the Philippines, Inc., and the BSP - aims to promote the development of microfinance (MF) and microenterprises in the Philippines by recognizing outstanding microentrepreneurs who have substantially grown their businesses, improved the quality of their lives, and contributed to the growth of their local economies. There are two MOTY Awards categories – the Maunlad and the Masikap. The Maunlad category recognizes microentrepreneurs who have business assets of up to PhP1 million (US\$20,000) and are generating employment for people apart from household or family members while the Masikap category covers microenterprises with asset market values of up to PhP300,000 (US\$ 6,000) and are reliable sources of income for the owners' families.

Ms. Jennilyn Antonio, a microloan client of MABS PB Rural Bank of Mabitac, won the top prize for the *Maunlad* category. Ms. Antonio started her peanut butter manufacturing business in 2004 to augment their family income. She experimented with the recipe and initially sold the peanut butter to her officemates and to neighborhood bakeries. Today, she supplies her peanut butter to two big bakery chains operating in the Greater Manila Area.



Winners of the 2006 Citigroup Microentrepreneur of the Year *Maunlad* category with the board of judges.

A microloan client of Green Bank, Ms. Luz Pagdanganan, was named the *Maunlad* MOTY for Mindanao. Ms. Pagdanganan put up a small restaurant in 2002; she now has 5 outlets all over the Bukidnon province and employs 22 people. Ms. Jocelyn Llamoso, a microloan client of G7 Bank, won the *Masikap* MOTY for Luzon. Ms. Llamoso manufactures bags, slippers, and handicrafts made of *abaca*. She started her business 15 years ago after gaining

experience from working for a handicrafts exporter for years. She now supplies shops and boutiques all over the Bicol province with her products. Rural Bank of Dulag microloan client Mr. Leovigildo Aday won the *Masikap* MOTY for Visayas. Mr. Aday started his *taho* (soybean curd)-manufacturing venture nine years ago after learning the ropes of the business from a neighbor. Microloans from RB Dulag helped him acquire an electric grinder, allowing him to increase production. He now produces 20 buckets of *taho* daily and employs 20 people. Ms. Rizalina Magdula, a microloan client of MABS PB First Isabela Cooperative Bank, won the Special Environment Award. Ms. Magdula took over her sister's recycling business in 1998. She now has contracts with local manufacturers and factories that buy her recycled products.

Task Four. Participate in the Rural Bank National Management Conference. Close to five hundred rural bankers gathered for the 2006 Rural Bankers Special General Membership Meeting & National Management Conference held in Manila. The highlight of the meeting was the extension of the corporate life of the Rural Bankers Association of the Philippines for another 50 years.

MABS provided a presentation about "MABS Going Forward" which included updates, ongoing activities, and initiatives for 2007. GXchange - which owns and operates the Globe's G-Cash platform that Rural Banks now use to offer the MABS-designed mobile phone banking applications Text-A-Deposit, Text-A-Payment, and Text-A-Sweldo - also presented new business opportunities, products, and services that can be offered through their electronic money platform. The Rural Bankers Research and Development Foundation gave GXchange a plaque of appreciation for their significant contribution to the rural banking industry. GXchange also gave plaques of appreciation to seven of their partner banks for successfully promoting G-Cash and mobile phone banking in their communities.

Bank of the Philippines Islands (BPI) Foundation also launched a major initiative to provide support to banks interested in acquiring the *MABS Approach* to Microfinance and for banks interested in acquiring the RB2000 banking software program. The Foundation will provide low-interest institutional loan funds to allow banks to amortize the upfront costs of training from MSPs and/or cover costs of installing the RB2000 software system. Blue Orchard Finance also presented their commercial loan product to rural banks and other institutions offering commercial microfinance services in the Philippines.

Tasks to be completed in the Thirty-seventh Quarter:

Task One. Submit a proposal to the Bill and Melinda Gates Foundation-funded CGAP Technology Program to support MABS-designed mobile phone banking initiatives.

Task Two. Present the micro Agri-loan product and mobile phone banking services during the workshop on Rural Finance Strategies to Offer Sustainable Services in Monterrey, Mexico.

6. Program Management

Program management takes into account meetings, program evaluations, report submission, visits by Chemonics' Head Office staff, and other activities related to overall program management. For the most part, the tasks illustrated in the workplan calendar are self-explanatory, including submission of the quarterly report and the annual inventory of commodities. Visits by Chemonics' head office staff, including specific scopes of work, will be approved by USAID on a case-to-case basis.

Tasks completed in the Thirty-sixth Quarter:

Task One. Submit the Thirty-fifth Quarterly Performance Monitoring Report covering April 1 – June 30, 2006. Chemonics submitted the Thirty-fifth Quarterly Performance Monitoring Report covering July 1 – September 30, 2006.

Tasks to be completed in the Thirty-seventh Quarter:

Task One. Submit the Thirty-sixth Quarterly Performance Monitoring Report covering October 1 – December 31, 2006.

d) Performance

Table 1: MABS Phase 3 Targets vs. December 2006 Results

MABS Phase 3 Targets	Results: December 31, 2006
1. Expansion of the average number of borrowers of the 125 participating MABS bank units (as of February 2004) from 400 to a new average of 800.	MABS PB units (pilot to 6 th rollout banks) have an average of 638 borrowers per bank unit – 91% of the December 2006 target (700).
2. All participating bank units initiating lending during the period of the extension will have an average of 800 micro-borrowers after 24 months of operation of the <i>MABS Approach</i> to Microfinance.	New PB units that started lending during the period of extension have an average of 435 borrowers per bank unit. (Note: Most of the new PB units have been lending for less than six months.)
3. At least 200 additional bank units will begin offering the <i>MABS Approach</i> to microfinance for a total of at least 350 PB units.	Three hundred-twenty (320) bank units are implementing or starting to implement the <i>MABS Approach</i> to microfinance – 107% of the December 2006 target (300) and 91% of the September 2007 target.
4. Total number of micro-borrowers with outstanding loans in all participating bank units will reach at least 160,000	As of December 31, 2006, the total number of outstanding MF borrowers for the banks/bank branches reporting was 139,454 – 107% of the December 2006 target (130,000) and 87% of the September 2007 target.
5. Total number of microenterprise borrowers from participating MABS banks will reach at least 350,000.	As of December 31, 2006, the cumulative number of new borrowers reached by PBs was 332,447 – 111% of the 300,000 December 2006 target and 95% of the September 2007 target.
6. Total number of microdepositors in MABS participating banks will reach at least 400,000	As of December 31, 2006, MABS PBs have served 392,552 new microdepositors – 109% of the 360,000 December 2006 target and 98% of the September 2007 target.
7. At least eight of the eighteen rural banks which have at least nine (9) branches will be enrolled into the MABS Program, and will be offering the <i>MABS Approach</i> to Microfinance in the majority of their branches	Nine MABS PBs with at least 9 branches are in the Program: Bangko Kabayan, Cantilan Bank, First Valley Bank, RB Montevista, First Macro Bank, Green Bank, RB Mallig Plains, PR Bank, and GM Bank. Of these banks, last three above are new (banks that enrolled starting February 2004). MABS provided training and/or TA to and facilitated the strategic planning workshops of all 9 banks in 2006.

<p>8. One or more of the larger “thrift banks” will be enrolled into the MABS Program and will be offering <i>MABS Approach</i> microfinance in a majority of its branches</p>	<p>The merger between Microenterprise Bank - the thrift bank that joined MABS in 2004 - and parent company PlantersBank was finalized in June 2006. A microfinance department has been created in PlantersBank. The merger of MEB with PlantersBank will potentially allow for microfinance activities to be implemented in more branches than previously planned (5 branches/loan collection and disbursement points). Microfinance department staff of PlantersBank completed the training on the MABS Performance Monitoring System on March 3-4 in Davao City. In March 2006, PlantersBank opened a new branch in Bulacan. The branch has started lending microlending operations.</p> <p>Officers of Kauswagan Bank are scheduled for a senior management briefing on the <i>MABS Approach</i> in the next quarter.</p>
<p>9. RB2000 will be copyright protected; RB2000 will be procured by and installed in at least 150 bank units during the period of the extension for a total of 250 bank units by September 2007.</p>	<p>As of December 2006, 169 bank units (77 banks) were using RB2000.</p> <p>MABS will acquire copyright protection for RB2000 in 2007. Initial meetings with copyright lawyers from three law firms held in 2006 and selected a firm which will proceed with the copyright during the first quarter of 2007. Once copyright-protected, ASEC plans to release the software to all interested rural banks, which can then install and use the software on a pilot bases, helping to significantly expand outreach and use.</p>
<p>10. A micro agri-loan product will be developed, tested, and, if it appears to be a viable product, disseminated to and offered by at least 50 rural bank branches</p>	<p>Five banks started offering the MAP in October 2004; 4 additional banks were selected to pilot MAP in September 2005.</p> <p>MAP design was modified after an assessment of the pilot test implementation. Six training/workshops on the MAP (features/ processes /product development) have been conducted: September 2004, April & October 2005, and March, June, and August 2006.</p> <p>5 PBs - Bangko Luzon, First Macro Bank, RB Solano, GM Bank, and RB Mabitac - were selected for the third rollout of the MAP. 17 MFU staff from the five 3rd rollout banks completed the market research and product development training-workshop held on August 21-25 in Pangil, Laguna.</p> <p>As of December 2006, 28 bank units have been trained in the <i>MABS Approach</i> to micro agri credit; 25 of these banks are currently offering MAP and collectively have 2,773 active borrowers, with an outstanding loan portfolio of more than Php21 million. The portfolio-at-risk ratio over 30 days is 1.82%.</p>

Special Activities Fund (SAF) Requests Approved during the Quarter:

SAF No. 107– Training/Workshop for Bicol Participating Banks Affected by Typhoon Reming

Background:

On November 30, 2006, Typhoon Reming hit several Southern Luzon provinces, including Albay and Sorsogon in the Bicol region. The typhoon was the strongest to hit the Philippines in 2006 and caused an estimated economic damage of close to PhP4.4 billion; more than 100,000 families have been displaced. Six MABS PBs (Banco Santiago de Libon, Rural Bank (RB) of Guinobatan, RB Camalig, RB Goa, RB Sipocot, and G7 Bank) have branches in areas hardest-hit by the typhoon. All six PBs reported that almost 80% of their clients have been severely affected by the typhoon, with most losing their homes and suspending business operations.

Objectives:

MABS organized a disaster management workshop to help banks respond to the immediate need of assessing the impact of the natural disaster on their operations and coming up with appropriate disaster management measures.

Status/Results:

Twenty-six officers and staff members of five of the six MABS Bicol-based PBs attended the workshop held in Legaspi City on December 18 and 19. The MABS team also conducted portfolio reviews and on-site field validations using the MABS-developed post-disaster survey tool. Focused group discussions were held with the banks' clients to gather information that will be used in drafting appropriate disaster management measures and hasten post-disaster recovery.

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							Invoice 107 Oct-06	Invoice 108 Nov-06	Invoice 109 Dec-06	Quarter 36 Total				Invoiced	Remaining	
	Grant Programs															\$ 2,755,551.00
1	Best Practices Workshop	Attendance was successful. Participating banks came from 89 rural/cooperative banks in Mindanao. MABS program was defined. Interest in MABS was established.	Apr-98	Closed	\$ 4,131.00	\$ 1,545.28				\$ -	\$ 1,545.28	\$ 2,585.72	\$ -	\$ 1,545.28	\$ 2,754,005.72	
2	MIS Study	RBRDFI staff involvement in MIS assessment completed.	Apr-98	Closed	\$ 805.47	\$ 283.29				\$ -	\$ 283.29	\$ 522.18	\$ -	\$ 283.29	\$ 2,753,722.43	
3	Product Development Workshop	Rural banks and regional Federation presidents were invited. Participants rated invited speakers from CARD and San Leonardo Rural Bank very helpful.	Jun-98	Closed	\$ 4,728.72	\$ 3,208.62				\$ -	\$ 3,208.62	\$ 1,520.10	\$ -	\$ 3,208.62	\$ 2,750,513.81	
4	Market Survey, Fixed-Price	TRENDS-MBL conducted a survey of microenterprises in each of the PB market areas. This request also included 2 research assistants for one month each. Exceeded budget due to forex drop.	Jul-98	Closed	\$ 15,373.81	\$ 17,162.14				\$ -	\$ 17,162.14	\$ (1,788.33)	\$ (1,788.33)	\$ 17,162.14	\$ 2,733,351.67	
5	Training Preparation - Boypee Panganiban	Boypee Panganiban came down to Davao for 5 days to assist in preparing training sessions for regional workshops.	Jul-98	Closed	\$ 2,155.79	\$ 1,042.13				\$ -	\$ 1,042.13	\$ 1,113.66	\$ -	\$ 1,042.13	\$ 2,732,309.54	
6	RBRDFI Involvement in MIS Development	Participation of RBRDFI in MIS development completed.	Jul-98	Closed	\$ 1,640.00	\$ 3,188.88				\$ -	\$ 3,188.88	\$ (1,548.88)	\$ (1,548.88)	\$ 3,188.88	\$ 2,729,120.66	
7	Loan Repayment Workshop	B. Pendleton's Loan Repayment workshop completed.	Aug-98	Closed	\$ 5,734.76	\$ 3,978.81				\$ -	\$ 3,978.81	\$ 1,755.95	\$ -	\$ 3,978.81	\$ 2,725,141.85	
8	Cash Flow Lending workshop	B. Panganiban's Regional Workshops completed.	Sep-98	Closed	\$ 25,573.29	\$ 20,142.07				\$ -	\$ 20,142.07	\$ 5,431.22	\$ -	\$ 20,142.07	\$ 2,704,999.78	
9	Case Study of PAICOP	D. Capeding conducted the case study of PAICOP. Exceeded budget due to extension of services.	Sep-98	Closed	\$ 834.87	\$ 1,552.35				\$ -	\$ 1,552.35	\$ (717.48)	\$ (717.48)	\$ 1,552.35	\$ 2,703,447.43	
10	Pilot Bank Agreement	Implemented the Pilot Bank Agreement.	Oct-98	Closed	\$ 72,895.87	\$ 60,064.77				\$ -	\$ 60,064.77	\$ 12,831.10	\$ -	\$ 60,064.77	\$ 2,643,382.66	
11	Panganiban Book Publication	Published the Barefoot Banking Book.	Dec-98	Closed	\$ 8,461.54	\$ 7,753.77				\$ -	\$ 7,753.77	\$ 707.77	\$ -	\$ 7,753.77	\$ 2,635,628.89	
12	Research Assistant-Roll-out	Services of Luisa Cadiz, RA for Roll-out, were completed.	Nov-98	Closed	\$ 3,010.90	\$ 6,417.42				\$ -	\$ 6,417.42	\$ (3,406.52)	\$ (3,406.52)	\$ 6,417.42	\$ 2,629,211.47	
13	Mindanao Fed. RB Meeting	Regional Conference completed.	Dec-98	Closed	\$ 2,448.11	\$ 456.33				\$ -	\$ 456.33	\$ 1,991.78	\$ -	\$ 456.33	\$ 2,628,755.14	
14	Enhancement of MicroBanker	Pilot Banks MIS Enhancement completed.	Dec-98	Closed	\$ 13,282.07	\$ 13,976.59				\$ -	\$ 13,976.59	\$ (694.52)	\$ (694.52)	\$ 13,976.59	\$ 2,614,778.55	
15	RBAP Strategic Planning	Completed the implementation of the Subcontract of Laurel Druben of ITI.	Feb-99	Closed	\$ 32,996.50	\$ 25,091.26				\$ -	\$ 25,091.26	\$ 7,905.24	\$ -	\$ 25,091.26	\$ 2,589,687.29	
16	NRBSL Exposure Trip	Pilot Bank Managers and staff trip to NRBSL completed.	Feb-99	Closed	\$ 7,105.41	\$ 4,854.03				\$ -	\$ 4,854.03	\$ 2,251.38	\$ -	\$ 4,854.03	\$ 2,584,833.26	
17	SGV Corporate Finance to RBAP	Canceled	Canceled	Canceled	\$ -	\$ -				\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,584,833.26	
18	Follow-up trip by Druben	Start up implementation of RBAP/RBRDFI Strategic Development Program completed.	May-99	Closed	\$ 30,883.58	\$ 14,476.06				\$ -	\$ 14,476.06	\$ 16,407.52	\$ -	\$ 14,476.06	\$ 2,570,357.20	
19	Training Modules with PBs	Pilot Banks Training Modules completed.	May-99	Closed	\$ 2,629.48	\$ 920.44				\$ -	\$ 920.44	\$ 1,709.04	\$ -	\$ 920.44	\$ 2,569,436.76	
20	Orientation Course of Senior Officers of New PBs	Workshop Orientation of new PBs done.	June-99	Closed	\$ 8,284.27	\$ 4,907.72				\$ -	\$ 4,907.72	\$ 3,376.55	\$ -	\$ 4,907.72	\$ 2,564,529.04	
21	Commodities and Support	Technical and commodities assistance completed.	July-99	Closed	\$ 178,096.78	\$ 115,180.72				\$ -	\$ 115,180.72	\$ 62,916.06	\$ -	\$ 115,180.72	\$ 2,449,348.32	
22	Training course for MF staff and PBs Supervisors	MF workshop trainings were attended and participated by PBs.	Jul-99	Closed	\$ 19,211.43	\$ 14,800.02				\$ -	\$ 14,800.02	\$ 4,411.41	\$ -	\$ 14,800.02	\$ 2,434,548.30	
23	ITI subcontract for presentation of finalized plan and full start-up implementation of RBAP/RBRDFI Strategic Development Program	Presentation of finalized plan for RBAP/RBRDFI completed.	Aug-99	Closed	\$ 36,543.00	\$ 34,456.02				\$ -	\$ 34,456.02	\$ 2,086.98	\$ -	\$ 34,456.02	\$ 2,400,092.28	
24	Enhancement of PC Banker system for participant bank RB Ozamis	RB Ozamis PC Banker enhancement delivered.	Sep-99	Closed	\$ 5,331.11	\$ 4,378.55				\$ -	\$ 4,378.55	\$ 952.56	\$ -	\$ 4,378.55	\$ 2,395,713.73	
25	Internship training at Enterprise Bank for MFU of Sarangani and Montevista Banks	Internship completed.	Sep-99	Closed	\$ 530.97	\$ 528.57				\$ -	\$ 528.57	\$ 2.40	\$ -	\$ 528.57	\$ 2,395,185.16	
26	Enhancement of MicroBanker system for participant banks	Microbanker for PBs enhancement completed.	Sept-99	Closed	\$ 24,987.38	\$ 22,180.00				\$ -	\$ 22,180.00	\$ 2,807.38	\$ -	\$ 22,180.00	\$ 2,373,005.16	
27	Workshop on Zero Tolerance on Past Due Loans	Zero Tolerance workshops completed.	Sept-99	Closed	\$ 7,048.24	\$ 4,484.07				\$ -	\$ 4,484.07	\$ 2,564.17	\$ -	\$ 4,484.07	\$ 2,368,521.09	

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							Invoice 107 Oct-06	Invoice 108 Nov-06	Invoice 109 Dec-06	Quarter 36 Total				Invoiced	Remaining
28	Canceled	Canceled	Canceled	Canceled	\$ -	\$ -				\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,368,521.09
29	Enhancement of Loan & Savings Ledger	Enhancement of Loans & Savings Ledger completed.	Oct-99	Closed	\$ 5,440.16	\$ 4,756.67				\$ -	\$ 4,756.67	\$ 683.49	\$ -	\$ 4,756.67	\$ 2,363,764.42
30	Purchase of MBXD95+	Software delivered and completed.	Nov-99	Closed	\$ 10,442.84	\$ 9,398.15				\$ -	\$ 9,398.15	\$ 1,044.69	\$ -	\$ 9,398.15	\$ 2,354,366.27
31	Delinquency Measurement and Control Course	Course done and completed.	Nov-99	Closed	\$ 569.75	\$ 223.32				\$ -	\$ 223.32	\$ 346.43	\$ -	\$ 223.32	\$ 2,354,142.95
32	Canceled	Canceled	Canceled	Canceled	\$ -	\$ -				\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,354,142.95
33	ST consultancy of Guillermo Bolanos	Completed	Dec-99	Closed	\$ 22,550.00	\$ 27,441.91				\$ -	\$ 27,441.91	\$ (4,891.91)	\$ (4,891.91)	\$ 27,441.91	\$ 2,326,701.04
34	Use of CLIN2 Funds for MABS expansion	RB2000 system completed.	Dec-99	Closed	\$ 1,300,000.00	\$ 1,292,058.22				\$ -	\$ 1,292,058.22	\$ 7,941.78	\$ -	\$ 1,292,058.22	\$ 1,034,642.82
35	Canceled	Canceled	Canceled	Canceled	\$ -	\$ -				\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,034,642.82
36	Orentation for Sr. Officers of new PBs	Orientation of senior officers done.	Jan-00	Closed	\$ 3,596.15	\$ 1,717.76				\$ -	\$ 1,717.76	\$ 1,878.39	\$ -	\$ 1,717.76	\$ 1,032,925.06
37	Refresher course MicroBanker loans module	Course conducted and completed.	Jan-00	Closed	\$ 1,755.09	\$ 1,339.96				\$ -	\$ 1,339.96	\$ 415.13	\$ -	\$ 1,339.96	\$ 1,031,585.10
38	Microfinance staff training course	Participant banks staff training completed.	Jan-00	Closed	\$ 6,378.00	\$ 5,061.67				\$ -	\$ 5,061.67	\$ 1,316.33	\$ -	\$ 5,061.67	\$ 1,026,523.43
39	Pilot Banks Reps. Consultation and Evaluation meeting	Pilot Banks consultation and evaluation meeting done.	Jan-00	Closed	\$ 150.00	\$ 135.25				\$ -	\$ 135.25	\$ 14.75	\$ -	\$ 135.25	\$ 1,026,388.18
40	Purchase of MicroBanker MBXD95+Software for RB Lebak	Rural Bank of Lebak MBXD95+software delivered.	Jan-00	Closed	\$ 900.65	\$ 793.28				\$ -	\$ 793.28	\$ 107.37	\$ -	\$ 793.28	\$ 1,025,594.90
41	Commodities and Support	Technical assistance and commodities support delivered.	Feb-00	Closed	\$ 105,057.52	\$ 71,999.58				\$ -	\$ 71,999.58	\$ 33,057.94	\$ -	\$ 71,999.58	\$ 953,595.32
42	Consultation and Evaluation meeting with roll out banks	Rollout banks and evaluation meeting done.	Feb-00	Closed	\$ 1,767.61	\$ 1,487.51				\$ -	\$ 1,487.51	\$ 280.10	\$ -	\$ 1,487.51	\$ 952,107.81
43	Purchase of MicroBanker and related services Oroquieta and Green Banks	Microbanker and related services of RB Oroquieta and Green Bank delivered.	Mar-00	Closed	\$ 5,707.20	\$ 4,168.03				\$ -	\$ 4,168.03	\$ 1,539.17	\$ -	\$ 4,168.03	\$ 947,939.78
44	Consultation and Planning Meeting with the RBAP ExeCom	RBAP Excom Consultation and Planning Meeting conducted.	Mar-00	Closed	\$ 618.75	\$ 311.57				\$ -	\$ 311.57	\$ 307.18	\$ -	\$ 311.57	\$ 947,628.21
45	Support for Expansion to Branches	Support for expansion to branches.	Apr-00	Open	\$ 35,750.00	\$ 1,226.42				\$ -	\$ 1,226.42	\$ 34,523.58	\$ -	\$ 1,226.42	\$ 946,401.79
46	Workshop on Cashflow Lending	Cashflow Lending Workshop of Rural Bankers in Mindanao completed.	May-00	Closed	\$ 6,045.61	\$ 3,654.26				\$ -	\$ 3,654.26	\$ 2,391.35	\$ -	\$ 3,654.26	\$ 942,747.53
47	Enhancement for Hardcode Computer System for RB-Talisayan	Hardcode Computer System for RB Talisayan enhancement completed.	May-00	Closed	\$ 4,778.67	\$ 4,122.73				\$ -	\$ 4,122.73	\$ 655.94	\$ -	\$ 4,122.73	\$ 938,624.80
48	Purchase of Microbanker MBXD95 and Software for CRB Bukidnon	Microbanker MBXD95 + Software for CRB Bukidnon delivered.	May-00	Closed	\$ 872.64	\$ 389.11				\$ -	\$ 389.11	\$ 483.53	\$ -	\$ 389.11	\$ 938,235.69
49	Canceled	Canceled	Canceled	Canceled	\$ -	\$ -				\$ -	\$ -	\$ -	\$ -	\$ -	\$ 938,235.69
50	Consultation and Planning Workshop with RBAP and MABS Technical	RBAP and MABS Technical Consultation and Planning Workshop done.	Jun-00	Closed	\$ 1,561.90	\$ 1,125.51				\$ -	\$ 1,125.51	\$ 436.39	\$ -	\$ 1,125.51	\$ 937,110.18
51	Big Byte Savings & Loans System for RB of Montevista	Enhancement of Big ByteShoppe Savings & Loans System completed.	Jan-00	Closed	\$ 5,136.79	\$ 4,113.04				\$ -	\$ 4,113.04	\$ 1,023.75	\$ -	\$ 4,113.04	\$ 932,997.14
52	SEEP/APPEND Financial Ratio Analysis Course	Technical staff attended the Financial Ratio Analysis Course.	Aug-00	Closed	\$ 537.78	\$ 243.52				\$ -	\$ 243.52	\$ 294.26	\$ -	\$ 243.52	\$ 932,753.62
53	MABS Phase out Consultative Meeting	Pilot Banks President, Gen. Manager and MFU Supervisor and MABS Management attended the Consultative Meeting.	Sept-00	Closed	\$ 220.00	\$ 204.16				\$ -	\$ 204.16	\$ 15.84	\$ -	\$ 204.16	\$ 932,549.46
54	New RBAP Technical Staff Salaries & Support	Completed.	Nov-00	Open	\$ 96,289.86	\$ 89,292.40				\$ -	\$ 89,292.40	\$ 6,997.46	\$ -	\$ 89,292.40	\$ 843,257.06
55	Training course for Sr. Management and MF Staff and Supervisors for Luzon and Visayas Banks	Conducted workshops/trainings in the Visayas and Luzon.	Apr-01	Closed	\$ 9,085.71	\$ 6,754.41				\$ -	\$ 6,754.41	\$ 2,331.30	\$ -	\$ 6,754.41	\$ 836,502.65
56	Impact Evaluation Study	Evaluation completed.	Jun-01	Closed	\$ 1,345.05	\$ 1,426.15				\$ -	\$ 1,426.15	\$ (81.10)	\$ (81.10)	\$ 1,426.15	\$ 835,076.50
57	Travel to Hongkong of Ms. Solis & Pineda	Attended by Mrs. Solis and Mrs Pineda from RB of Sto Tomas.	Aug-01	Closed	\$ 3,478.16	\$ 2,052.43				\$ -	\$ 2,052.43	\$ 1,425.73	\$ -	\$ 2,052.43	\$ 833,024.07
58	Credit Reference Bureau Development Support	Conducted the pilot testing of the credit reference bureau.	Sep-01	Open	\$ 2,480.43	\$ 1,778.53				\$ -	\$ 1,778.53	\$ 701.90	\$ -	\$ 1,778.53	\$ 831,245.54
59	Training on USAID admin and financial management requirements	Two MABS staff attended the training.	Feb-02	Closed	\$ 717.05	\$ 721.70				\$ -	\$ 721.70	\$ (4.65)	\$ (4.65)	\$ 721.70	\$ 830,523.84
60	Roundtable events for Senior Management	Conducted twice in Davao, and once in Dipolog City and Cebu City.	Mar-02	Closed	\$ 4,536.53	\$ 4,434.02				\$ -	\$ 4,434.02	\$ 102.51	\$ -	\$ 4,434.02	\$ 826,089.82

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							Invoice 107 Oct-06	Invoice 108 Nov-06	Invoice 109 Dec-06	Quarter 36 Total				Invoiced	Remaining	
61	Videos for RBAP-MABS	Produced videos of MABS successes.	Mar-02	Closed	\$ 4,180.09	\$ 4,161.02					\$ -	\$ 4,161.02	\$ 19.07	\$ -	\$ 4,161.02	\$ 821,928.80
62	Strategic Planning for New Banks in Mindanao	Attended by Mgt. Staff of RB of Paglas, RB of Isulan and Maranao Bank.	Apr-02	Closed	\$ 4,871.83	\$ 4,306.32					\$ -	\$ 4,306.32	\$ 565.51	\$ -	\$ 4,306.32	\$ 817,622.48
63	Funds for Three (3) Participant Rural Banks: Commodities and Other Support	On-going. Commodities and trainings had been delivered.	Jun-02	Open	\$ 42,932.44	\$ 18,120.62					\$ -	\$ 18,120.62	\$ 24,811.82	\$ -	\$ 18,120.62	\$ 799,501.86
64	Funds for Conduct of the MFU Supervisor' Forum	Conducted in Dipolog in July 2002.	Jul-02	Closed	\$ 1,768.05	\$ 844.26					\$ -	\$ 844.26	\$ 923.79	\$ -	\$ 844.26	\$ 798,657.60
65	N/A	Canceled	Canceled	Canceled	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ 798,657.60
66	Funds for Participant Rural Bank: Commodities & Other Support	On-going. Bank training has been conducted.	Sep-02	Open	\$ 8,461.54	\$ 193.44					\$ -	\$ 193.44	\$ 8,268.10	\$ -	\$ 193.44	\$ 798,464.16
67	Microfinance Supervisors' Forum #2 and #3 Mindanao Partners Banks	Fora conducted in Davao City, Cagayan de Oro City and Butuan City.	Oct-02	Closed	\$ 3,115.56	\$ 2,385.49					\$ -	\$ 2,385.49	\$ 730.07	\$ -	\$ 2,385.49	\$ 796,078.67
68	BSP Participation in the MABS Modular Training Course PDA Loan Collection Module Enhancement of the MB System	Completed.	Oct-02	Closed	\$ 988.29	\$ -					\$ -	\$ -	\$ 988.29	\$ -	\$ -	\$ 796,078.67
69	Testing of the Microbanker PDA module testing completed.	Testing of the Microbanker PDA module testing completed.	Jan-03	Closed	\$ 857.45	\$ 519.03					\$ -	\$ 519.03	\$ 338.42	\$ -	\$ 519.03	\$ 795,559.64
70	MABS PSP Market Demand Study	Survey done March 27, 2003.	Feb-03	Closed	\$ 639.17	\$ 528.87					\$ -	\$ 528.87	\$ 110.30	\$ -	\$ 528.87	\$ 795,030.77
71	Development/Production of RBAP/MABS Videos	Videos approved and delivered.	Feb-03	Closed	\$ 3,142.36	\$ 2,480.13					\$ -	\$ 2,480.13	\$ 662.23	\$ -	\$ 2,480.13	\$ 792,550.64
72	Development of MABS Technical Support Providers	Development of MABSTers and Learning Centers were completed.	Mar-03	Closed	\$ 20,564.66	\$ 17,006.25					\$ -	\$ 17,006.25	\$ 3,558.41	\$ -	\$ 17,006.25	\$ 775,544.39
73	Senior Management Orientation for 6th Roll Out Banks	Done Mar 26-27, 2003.	Mar-03	Closed	\$ 693.99	\$ 668.02					\$ -	\$ 668.02	\$ 25.97	\$ -	\$ 668.02	\$ 774,876.37
74	Microfinance Supervisors Forum #4 & #5	Conducted in May 22-23, 2003 in Cagayan de Oro City.	May-03	Closed	\$ 2,546.79	\$ 449.63					\$ -	\$ 449.63	\$ 2,097.16	\$ -	\$ 449.63	\$ 774,426.74
75	Global Summit for Women in Marakech	Attended by a delegate from RB of Tacurong.	May-03	Closed	\$ 2,399.02	\$ 1,748.70					\$ -	\$ 1,748.70	\$ 650.32	\$ -	\$ 1,748.70	\$ 772,678.04
76	Funds for commodities and other support of three (3) participating banks	On-going. Commodities and trainings have been delivered.	Jun-03	Open	\$ 9,409.12	\$ 3,535.53					\$ -	\$ 3,535.53	\$ 5,873.59	\$ -	\$ 3,535.53	\$ 769,142.51
77	MABS Training Materials for Web Production	Production completed.	Jul-03	Open	\$ 6,096.42	\$ 2,032.54					\$ -	\$ 2,032.54	\$ 4,063.88	\$ -	\$ 2,032.54	\$ 767,109.97
78	Support for BSP Training in MF Examination	Examiners training on microfinance conducted.	Jul-03	Closed	\$ 1,392.80	\$ 992.00					\$ -	\$ 992.00	\$ 400.80	\$ -	\$ 992.00	\$ 766,117.97
79	Video Production for MABS Approach	Video production completed, delivered and approved.	Aug-03	Closed	\$ 12,056.92	\$ 10,745.66					\$ -	\$ 10,745.66	\$ 1,311.26	\$ -	\$ 10,745.66	\$ 755,372.31
80	Support for RBAP Cost accounting system	Completed with reports and recommendations from the auditors.	Aug-03	Closed	\$ 1,470.32	\$ 1,375.00					\$ -	\$ 1,375.00	\$ 95.32	\$ -	\$ 1,375.00	\$ 753,997.31
81	MSP Program Roll Out	Roll out conducted in Mindanao, Visayas and Luzon by the MSPs.	Oct-03	Closed	\$ 6,892.12	\$ 4,218.53					\$ -	\$ 4,218.53	\$ 2,673.59	\$ -	\$ 4,218.53	\$ 749,778.78
82	Microfinance Council Workshop	Attended by RB of Kapatagan Valley manager.	Oct-03	Closed	\$ 278.63	\$ 200.28					\$ -	\$ 200.28	\$ 78.35	\$ -	\$ 200.28	\$ 749,578.50
83	2003 MABS ME Clients Survey	Survey done by Ateneo de Davao.	Nov-03	Closed	\$ 3,286.89	\$ 3,237.43					\$ -	\$ 3,237.43	\$ 49.46	\$ -	\$ 3,237.43	\$ 746,341.07
84	MABS Rollout Support Program for Rural Banks	On-going	Nov-03	Open	\$ 33,723.02	\$ 26,535.54			\$ 302.72	\$ 302.72	\$ 26,838.26	\$ 6,884.76	\$ -	\$ 26,838.26	\$ 719,502.81	
85	MABS support to train other MABSTeRs	Conducted in Manila City in Feb. 2004.	Jan-04	Closed	\$ 1,227.28	\$ 580.23					\$ -	\$ 580.23	\$ 647.05	\$ -	\$ 580.23	\$ 718,922.58
86	MABS support for 2 other banks in AARM/CAAM	On-going. Commodities and trainings have been delivered.	Apr-04	Open	\$ 11,273.93	\$ 3,095.51					\$ -	\$ 3,095.51	\$ 8,178.42	\$ -	\$ 3,095.51	\$ 715,827.07
87	RB2000 User Conference	Conducted in March and November 2004.	Feb-04	Open	\$ 4,404.10	\$ 4,029.31					\$ -	\$ 4,029.31	\$ 374.79	\$ -	\$ 4,029.31	\$ 711,797.76
88	Video Production for EAGLE Awards 2004	Video production completed, approved and presented during the awards.	Feb-04	Closed	\$ 4,743.66	\$ 4,394.09					\$ -	\$ 4,394.09	\$ 349.57	\$ -	\$ 4,394.09	\$ 707,403.67
89	National Roundtable and EAGLE Awards	Completed and attended by the participating banks.	Feb-04	Closed	\$ 3,071.81	\$ 1,612.03					\$ -	\$ 1,612.03	\$ 1,459.78	\$ -	\$ 1,612.03	\$ 705,791.64
90	Performance Monitoring System Training	Conducted in Mindanao, Luzon and the Visayas.	Feb-04	Closed	\$ 2,421.96	\$ 2,265.16					\$ -	\$ 2,265.16	\$ 156.80	\$ -	\$ 2,265.16	\$ 703,526.48
91	MABS Rollout Support Program for 10 Additional Rural Banks	On-going	May-04	Open	\$ 13,494.06	\$ 8,304.96					\$ -	\$ 8,304.96	\$ 5,189.10	\$ -	\$ 8,304.96	\$ 695,221.52
92	Micro-Agri Loan Product Training for Pilot Banks	On-going	Sep-04	Open	\$ 3,500.18	\$ 1,349.16					\$ -	\$ 1,349.16	\$ 2,151.02	\$ -	\$ 1,349.16	\$ 693,872.36
93	MABS support for new PBs	On-going	Oct-04	Open	\$ 40,178.57	\$ 5,332.57			\$ 605.45	\$ 605.45	\$ 5,938.02	\$ 34,240.55	\$ -	\$ -	\$ 5,938.02	\$ 687,934.34

Philippines Microenterprise Access to Banking Services
 Chemonics International Inc.
 Contract no. 492-C-00-98-00008-00
 Quarter Number 36, December 31, 2006
 Special Activities Fund - In USD

SAF	Title	Results	Date Approved	Status	Budgeted Amount	Expenses To Date Quarter 35	Quarter 36				Expenses To Date Quarter 36	Budget Remaining	Budget Overruns	Cumulative Invoiced	
							Invoice 107 Oct-06	Invoice 108 Nov-06	Invoice 109 Dec-06	Quarter 36 Total				Invoiced	Remaining
94	Support for the Official Trip of Anthony Petalcorin to BRI to Lead the Rural Banks Study Tour	Trip with staff of participating rural banks has been completed.	Oct-04	Closed	\$ 2,104.11	\$ 1,747.96				\$ -	\$ 1,747.96	\$ 356.15	\$ -	\$ 1,747.96	\$ 686,186.38
95	Support for the Supervisors Forum	Conducted in Cebu City, Naga and Manila City.	Jan-05	Closed	\$ 1,633.93	\$ 1,302.15				\$ -	\$ 1,302.15	\$ 331.78	\$ -	\$ 1,302.15	\$ 684,884.23
96	Development and production of videos for the 2005 EAGLE Awards	Development and production completed.	Feb-05	Closed	\$ 6,250.00	\$ 5,827.49				\$ -	\$ 5,827.49	\$ 422.51	\$ -	\$ 5,827.49	\$ 679,056.74
97	Support for the National Roundtable Conference and EAGLE Awards	Conducted in the Davao City in April 2005.	Feb-05	Closed	\$ 7,562.50	\$ 5,622.97				\$ -	\$ 5,622.97	\$ 1,939.53	\$ -	\$ 5,622.97	\$ 673,433.77
98	Development and production of RBAP documentary video	Development and production completed.	May-05	Closed	\$ 645.99	\$ 645.99				\$ -	\$ 645.99	\$ -	\$ -	\$ 645.99	\$ 672,787.78
99	Support to MABS Approach Rollout	On-going	Jul-05	Open	\$ 27,272.73	\$ -			\$ 3,027.25	\$ 3,027.25	\$ 3,027.25	\$ 24,245.48	\$ -	\$ 3,027.25	\$ 669,760.53
100	Rollout of the Micro Agri Loan Product	MABS rollout trainings completed.	Sep-05	Closed	\$ 4,200.92	\$ 4,227.64				\$ -	\$ 4,227.64	\$ (26.72)	\$ (26.72)	\$ 4,227.64	\$ 665,532.89
101	Training for the Rollout of RBAP Text-A-Payment for interested and qualified rural banks in Mindanao, Visayas, and Luzon	On-going	Oct-05	Open	\$ 7,634.86	\$ 1,800.65				\$ -	\$ 1,800.65	\$ 5,834.21	\$ -	\$ 1,800.65	\$ 663,732.24
102	Funding to conduct 2005 Survey of Borrowers of MABS Participating Banks	The contractors have completed and submitted the survey results and MABS has approved the same.	Nov-05	Closed	\$ 9,478.67	\$ 9,775.47				\$ -	\$ 9,775.47	\$ (296.80)	\$ (296.80)	\$ 9,775.47	\$ 653,956.77
103	Support for the National Roundtable Conference & EAGLE Awards 2006	NRT and EAGLE awards conducted in April 2006.	Feb-06	Closed	\$ 9,844.68	\$ 7,000.26				\$ -	\$ 7,000.26	\$ 2,844.42	\$ -	\$ 7,000.26	\$ 646,956.51
104	Training on Micro-Agri Loan product rollout under the Micro-Agri loan product activity	MAP rollout trainings completed.	Feb-06	Closed	\$ 1,428.43	\$ 1,537.90				\$ -	\$ 1,537.90	\$ (109.47)	\$ (109.47)	\$ 1,537.90	\$ 645,418.61
105	Development and production of videos for 2005 EAGLE Awards & MABS Video	Production completed and videos approved by MABS.	Mar-06	Closed	\$ 8,856.73	\$ 6,552.52				\$ -	\$ 6,552.52	\$ 2,304.21	\$ -	\$ 6,552.52	\$ 638,866.09
106	Training on Enhanced Account Officers Course for MABSTeRs (Existing and New)	On-going	Jun-06	Open	\$ 4,095.23	\$ 3,562.36			\$ (542.48)	\$ (542.48)	\$ 3,019.88	\$ 1,075.35	\$ -	\$ 3,019.88	\$ 635,846.21
107	Training/Workshop for Bicol Participating Banks affected by Typhoon Reming	On-going	Dec-06	Open	\$ 560.54				\$ 339.17	\$ 339.17	\$ 339.17	\$ 221.37	\$ -	\$ 339.17	\$ 635,507.04
SUBTOTAL					\$ 2,500,146.60	\$ 2,116,311.85	\$ -	\$ -	\$ 3,732.11	\$ 3,732.11	\$ 2,120,043.96	\$ 380,102.64	\$ (13,566.38)	\$ 2,120,043.96	\$ 635,507.04
General & Administrative Costs						\$ 94,056.22	\$ -	\$ -	\$ 186.60	\$ 186.60	\$ 94,242.82			\$ 94,242.82	\$ 32,040.18
Fee						\$ 110,579.04	\$ -	\$ -	\$ 195.94	\$ 195.94	\$ 110,774.98			\$ 110,774.98	\$ 33,339.02
GRAND TOTAL					\$ 2,500,146.60	\$ 2,320,947.11	\$ -	\$ -	\$ 4,114.65	\$ 4,114.65	\$ 2,325,061.76	\$ 380,102.64	\$ (13,566.38)	\$ 2,325,061.76	\$ 700,886.24

MABS Philippines Home Office Reports Tracker
Contract No. 492-C-00-98-00008-00

Technical Deliverables	Submitted By	Report Date	Submitted to CDIE	HO Electronic	HO Hard Copy
An Alternative Approach to Rural Financial Intermediation (The Philippine Experience)	Meliza Agabin/Jorge L. Daly	May 1, 1996	Yes	Yes	
Microenterprise Sector Study	Raike Quinones	June 1, 1997	Yes	No	Yes
MIS Assessment of Candidate Pilot Banks	Peter Glibbery & A. Petalcorin	August 1, 1998	Yes	No	Yes
Familiarization with Related USAID Projects: (MABS-M Brief)	Chemonics International	September 1, 1998	Yes	Yes	
Innovations to Increase Access to Microcredit	Gerald Andersen	September 1, 1998	Yes	Yes	Yes
Consultancy Completion Report	Ms. Meliza H. Agabin	September 15, 1998	Yes	No	Yes
Microfinance and the Bank Regulatory Environment	Bill Pendleton	September 25, 1998	Yes	No	Yes
Training Program Report	Bill Pendleton	September 30, 1998	Yes	No	Yes
Completion Report (Seminar on Microfinance Products of Rural Bank of Talisayan) (final draft)	Chemonics International	November 14, 1998	Yes	No	Yes
Cash Flow Lending and Loan Pricing Seminar Report	Andres Panganiban	December 1, 1998	Yes	No	Yes
Mindanao Rural Banks: Funding Sources and Credit Programs for Microenterprises (Final Draft)	Meliza Agabin & Arah Limpao-Osop	December 1, 1998	Yes	Yes	
Panabo Agro-Industrial Cooperative An Integrated Rice Commodity System (A Case Study)	Dehlia Capeding	December 1, 1998	Yes	No	Yes
Rural Banks and Microfinancing	Joseph Y. Lim	December 1, 1998	Yes	Yes	
Microenterprise Survey Report - Digos, Davao Del Sur	Arah Limpao & Raike Quinones	February 1, 1999	Yes	Yes	
Microenterprise Survey Report - Sto. Tomas, Davao Province	Arah Limpao & Raike Quinones	February 1, 1999	Yes	Yes	
Evaluation of the Pilot Phase of MABS-M Program	Virginia Abiad	March 22, 1999	Yes	Yes	
Deposits & Loan Management System Study	Peter Glibbery	April 1, 1999	Yes		Yes
RBAP Strategic Development Plan 2000-2003	Laurel Druben	May 1, 1999	Yes		Yes
Feasibility Study:Expanding MABS' Outreach to Muslim Clients	L.Doerring/R. Quinones/C. Cornejo	April 20, 2001	Yes	Yes	
A Survey of Microenterprise Client of MABS Partner Banks					
Survey Results, Sampling and Data Tables	M. Agabin/C. Cornejo/D.Capeding	September 1, 2001	Yes	Yes	
Service Provider Feasibility Study		February 1, 2002	Yes	Yes	
Reports on Financial Trends in Mindanao		May 1, 2002	Yes	Yes	
BSP Inception Report	Carlos Alba	October 1, 2002	yes	yes	
Rural Bank Market Survey	Arah Sadava	October 1, 2002	Yes	Yes	

Annex 1.3 Reports Tracker

BSP Examination and CAMELS Manual for Microfinance Loans	Carlos Alba	February 1, 2003	Yes	No	Yes
MABS Service Provider Program Consultancy Completion Report	Michael Alcorn Ms. C.y. Nunez-Ollero	May 1, 2003 August 3-27, 1998	Yes Yes	Yes	Yes
First Operations Review of NMTK Micro Loan of Enterprise Private Service Provider Installation of MABS Approach	C. Dicdiquin/B. Bunao/R. Quinones Michael Alcorn	March 2002 November, 2002	Yes Yes	Yes Yes	
Market Study to Expand Microfinance in MABS Banks	Anita Campion	October, 2003	Yes	Yes	Yes
Consultancy Services to Bangko Sentral NG Pilipinas on Microfinance Supervision	Carlos Alba/International Consulting Consortium	January 1, 2005	Yes	Yes	Yes
Greenbank; Defining Success in Rural Banking and Microfinance Provision	Paul Wendland	July, 2006		Yes	Yes
Work Plans	Submitted By	Report Date	Submitted to CDIE	HO Electronic Files	HO Hard Copy
Year 1 Work Plan (1998)	Chemonics International	Dec-97	Yes	Yes	
Year 2 Work Plan (1999)	Chemonics International	Dec-98	Yes	Yes	
Year 3 Work Plan (2000)	Chemonics International	Dec-99	Yes	Yes	
Year 4 Work Plan (2001)	Chemonics International	Dec-00	Yes	Yes	
Year 5 Work Plan (2002)	Chemonics International	Dec-01	Yes		Yes
Year 6 Work Plan (2003)	Chemonics International	Dec-02	Yes	Yes	
Year 7 Work Plan (2004)	Chemonics International	Dec-03	Yes	Yes	
Year 8 Work Plan (2005)	Chemonics International	Dec-04		Yes	Yes
Year 9 Work Plan (2006)	Chemonics International	Dec-05		Yes	Yes
Year 10 Work Plan (2007)	Chemonics International	Dec-06			
Quarterly Progress Reports	Submitted By	Report Date	Submitted to CDIE	HO Electronic Files	HO Hard Copy
Quarterly Performance Monitoring Report (First)	Chemonics International	April 1, 1998	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Second)	Chemonics International	July 1, 1998	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Third)	Chemonics International	October 1, 1998	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Fourth)	Chemonics International	January 1, 1999	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Fifth)	Chemonics International	April 1, 1999		Yes	Yes
Quarterly Performance Monitoring Report (Sixth)	Chemonics International	July 1, 1999	Yes		Yes
Quarterly Performance Monitoring Report (Seventh)	Chemonics International	October 1, 1999	Yes		Yes
Quarterly Performance Monitoring Report (Eight)	Chemonics International	January 1, 2000	Yes		Yes

Annex 1.3 Reports Tracker

Quarterly Performance Monitoring Report (Ninth)	Chemonics International	April 1, 2000	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Tenth)	Chemonics International	July 1, 2000	Yes		Yes
Quarterly Performance Monitoring Report (Eleventh)	Chemonics International	October 1, 2000	Yes		Yes
Quarterly Performance Monitoring Report (Twelfth)	Chemonics International	January 1, 2001			Yes
Quarterly Performance Monitoring Report (Thirteenth)	Chemonics International	April 1, 2001	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Fourteenth)	Chemonics Internatioinal	July 1, 2001	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Fifteenth)	Chemonics International	November 1, 2001	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Sixteenth)	Chemonics International	February 1, 2002	Yes	Yes	No
Quarterly Performance Monitoring Report (Seventeenth)	Chemonics International	May 1, 2002	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Eighteenth)	Chemonics International	July 1, 2002	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Nineteenth)	Chemonics International	November 1, 2002	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Twentieth)	Chemonics International	February 1, 2003	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Twenty-first)	Chemonics International	April 1, 2003	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Twenty-second)	Chemonics International	July 1, 2003	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Twenty-third)	Chemonics International	November 1, 2004	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Twenty-fourth)	Chemonics International	January 1, 2004	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Twenty-fifth)	Chemonics International	April 1, 2004	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Twenty-sixth)	Chemonics International	July 1, 2004	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Twenty-seventh)	Chemonics International	November 1, 2004	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Twenty-eighth)	Chemonics International	January 1, 2005	?	Yes	Yes
Quarterly Performance Monitoring Report (Twenty-ninth)	Chemonics International	April 1, 2005	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Thirtieth)	Chemonics International	July 1, 2005	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Thirty-first)	Chemonics International	October 1, 2005	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Thirty-second)	Chemonics International	January 1, 2006	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Thirty-third)	Chemonics International	April 1, 2006	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Thirty-fourth)	Chemonics International	July 1, 2006	Yes	Yes	Yes
Quarterly Performance Monitoring Report (Thirty-fifth)	Chemonics International	October 1, 2006		Yes	Yes

MICROENTERPRISE ACCESS TO BANKING SERVICES (MABS) PROGRAM OCTOBER 2006 HIGHLIGHTS

US Ambassador Joins MABS Participating Bank, 1st Valley's 50th Year Anniversary Celebration Launch

1st Valley Bank, a rural bank with 15 branches in Northwestern Mindanao, launched its 50th year anniversary celebration with a ceremony recognizing their institutional partners and clients. The recognition ceremony kicks off a series of activities celebrating the bank's 50th foundation anniversary. United States Ambassador to the Philippines Kristie A. Kenney, the event's guest of honor, accepted the Plaque of Recognition for the outstanding contribution that the bank presented to the United States Agency for International Development (USAID)-supported MABS program has provided to the bank.



Photo shows; (left to right) 1st Valley Bank Human Resources Director Vivian Lim, 1st Valley Bank President Nicolas Lim, 1st Valley Bank Executive Vice-President Nelson Te, US Ambassador to the Philippines Kristie Kenney, USAID Mission Director Jon Lindborg, USAID Economic Growth Advisor Robert Barnes, USAID Project Officer Teresita Espenilla, Iligan City Mayor Lawrence Cruz, and MABS Program Manager John Owens.

Atty. Nicolas Lim, 1st Valley Bank President and CEO stated that the bank's decision to join the USAID-supported Microenterprise Access to Banking Services (MABS) Program in 1999 was one of the best decisions that the Bank ever made. "Our deposits have grown 829% in seven years under the Program. Fortunately, we learned a lot more from the program than just deposit generation. We learned about microlending to the entrepreneurial poor which gives us significant financial returns but more importantly, also gave us the tools to intervene socially, resulting in the improvement of the lives of our clients."

Atty. Lim added, "By applying what we learned from MABS for microfinance to the entire bank operations, we have transformed ourselves from an average rural bank operating in a fifth class municipality in Baroy, Lanao del Norte to the 3rd biggest, asset wise, and 2nd biggest, loan and profitability wise, in Mindanao."

As of September 2006, the bank has disbursed more than PhP450 million (around US\$9 million) to more than 5,800 microborrowers. The micro-loan portfolio at risk ratio over 30 days is below 5%. The bank

has also opened an additional 28,900 micro-deposit accounts since 1999.

First Valley Bank is also a first mover in adapting innovations in banking technologies as it is now accepting microloan payments via Text-A-Payment and recently offered the Text-A-Deposit service. They are also now paying part of their payroll to employees via *Text-A-Sweldo* (Text-A-Salary). This service allows the bank to make salary payments directly to their staff via their mobile phones, saving both time and money.

1st Valley Bank also presented gold distinction awards to their outstanding clients and a Plaque of Appreciation to its new corporate partner - Globe Telecom subsidiary GXchange, who was represented by its President, Ms. Rizza Maniego-Eala. USAID Mission Director Jon Lindborg and Iligan City Mayor Lawrence Cruz also attended the ceremony.

MABS-Designed Text-A-Deposit Service Expands Mobile Phone Banking Applications for Rural Bank Clients

The MABS Program launched the Text-A-Deposit (TAD) service, a new mobile phone banking application that allows clients of accredited rural banks to send deposits to or receive remittances through their bank accounts via short messaging services (SMS). TAD is the second mobile phone banking innovation introduced by the MABS Program to serve microenterprise clients since the SMS-based microloan repayment facility, Text-A-Payment (TAP), was launched in 2005. Both banking applications use Globe Telecom's electronic money platform, G-Cash. G-Cash turns mobile phones into virtual electronic wallets, allowing Globe and Touch Mobile subscribers to send and receive remittances, make deposits and payments, and sell goods and services using their mobile phones.



TAD greatly reduces the costs of remittances and bank transfers, even for those without mobile phones, since fund transfers are made directly to rural bank deposit accounts - clients are only charged a 1% service fee. The new service also creates new business opportunities and increases business flexibility. Microentrepreneurs can now accept G-Cash as payment for goods and services and easily transfer the electronic funds through SMS to their bank accounts.

MICROENTERPRISE ACCESS TO BANKING SERVICES (MABS) PROGRAM NOVEMBER 2006 HIGHLIGHTS

MABS Participating Banks' Clients Win Major 2006 Citigroup Microentrepreneur of the Year Awards

Microenterprise loan clients from five MABS participating banks (PBs) were named winners in the 2006 Citigroup Microentrepreneur of the Year (MOTY) Awards during the awarding ceremony held on November 24. The MOTY Awards – a joint undertaking of Citigroup, the Microfinance Council of the Philippines, Inc., and the BSP - aims to promote the development of microfinance (MF) and microenterprises in the Philippines by recognizing outstanding microentrepreneurs who have substantially grown their businesses, improved the quality of their lives, and contributed to the growth of their local economies. There are two MOTY Awards categories – the *Maunlad* and the *Masikap*. The *Maunlad* category recognizes microentrepreneurs who have business assets of up to PhP1 million (US\$20,000) and are generating employment for people apart from household or family members while the *Masikap* category covers microenterprises with asset market values of up to PhP300,000 (US\$ 6,000) and are reliable sources of income for the owners' families. Jennilyn Antonio, a microloan client of MABS participating bank Rural Bank of Mabitac, won the top prize for the *Maunlad* category of the 2006 MOTY. Ms. Antonio started her peanut butter manufacturing business in 2004 to augment their family income. She experimented with the recipe and initially sold the peanut butter to her officemates and to neighborhood bakeries. Today, she supplies her peanut butter to two big bakery chains operating in the Greater Manila Area.



Ms. Jennilyn Antonio (center), a microloan client of MABS PB Rural Bank of Mabitac, is the Citigroup *Maunlad* Microentrepreneur of the Year for 2006. With Ms. Antonio are (left to right) Citigroup Country Officer Sanjiv Vohra, RB Mabitac loan officer Marisol Saban, RB Mabitac President Ernesto Mane, and BSP Governor Amando M. Tetangco, Jr.

A microloan client of MABS PB Green Bank of Caraga, Luz Pagdanganan, was named the 2006 *Maunlad* MOTY for Mindanao. Ms. Pagdanganan put up a small restaurant in 2002; she now has 5 outlets all over the Bukidnon province and employs 22 people. Ms. Jocelyn Llamoso, a microloan client of MABS PB G7 Bank, won the *Masikap* MOTY for Luzon. Ms. Llamoso manufactures bags, slippers, and handicrafts made of abaca. She started her business 15 years ago after gaining experience from working for a handicrafts exporter for years. She now supplies shops and boutiques all over the Bicol province with her products. Rural Bank of Dulag microloan client Leovigildo Aday won the 2006 *Masikap* MOTY for Visayas. Mr. Aday started his *taho*-manufacturing venture nine years ago after learning the ropes of the business from a neighbor. Microloans from RB Dulag helped him acquire

an electric grinder, allowing him to increase production. He now produces 20 buckets of *taho* daily and employs 20 people. Ms. Rizalina Magdula, a microloan client of MABS PB First Isabela Cooperative Bank, won the Special Environment Award. Ms. Magdula took over her sister's recycling business in 1998. She now has contracts with local manufacturers and factories that buy her recycled products.

Senior Management Regional Roundtable Conferences Conducted

Two senior management roundtable conferences focusing on helping MABS PBs develop effective competitive strategies were conducted in November. Forty-nine bank and MF unit officers from 19 Mindanao MABS PBs attended the November 16-17 conference held in Cagayan de Oro City while 79 senior officers from 33 Luzon and Visayas PBs attended the conference held in Manila on November 27. Both conferences dealt with tools and practical tips to help PBs attain and maintain a competitive position in the MF market. Conference participants were given guidelines for choosing strategic options for their MF operations; techniques to measure, monitor, and effectively respond to competitors; tools to measure client desertion and the corresponding tips for long-term client retention; and an over-all guide for building an effective and efficient MF unit through designing an appropriate employee incentives scheme.

Three new PBs also received compliance certifications during the Luzon-Visayas conference: Mt. Makiling Rural Bank, Limcoma Rural Bank, and Rural Bank of Jose Panganiban. Compliance certifications are given to new PBs trained by MABS Service Providers (MSPs) – organizations trained and licensed to rollout *MABS Approach* Training and Technical Services – that meet bank wide and MF specific indicators.

2006 Rural Bankers Special General Membership Meeting & National Management Conference

Close to five hundred rural bankers gathered for the 2006 Rural Bankers Special General Membership Meeting & National Management Conference held November 27 to 28 in Manila. The highlight of the meeting was the extension of the corporate life of the Rural Bankers Association of the Philippines for another 50 years.

MABS provided a presentation about "MABS Going Forward" which included updates, ongoing activities, and initiatives for 2007. GXchange - which owns and operates the Globe's G-Cash platform that Rural Banks now use to offer the MABS-designed mobile phone banking applications Text-A-Deposit, Text-A-Payment, and Text-A-*Sweldo* - also presented new business opportunities, products, and services that can be offered through their electronic money platform. The Rural Bankers Research and Development Foundation gave GXchange a plaque of appreciation for their significant contribution to the rural banking industry. GXchange also gave plaques of appreciation to seven of their partner banks for successfully promoting G-Cash and mobile phone banking in their communities.

Bank of the Philippines Islands (BPI) Foundation also launched a major initiative to provide support to banks interested in acquiring the *MABS Approach* to Microfinance and for banks interested in acquiring the RB2000 banking software program. The Foundation will provide low-interest institutional loan funds to allow banks to amortize the upfront costs of training from MABS Service Providers and/or of installing the RB2000 software system. BlueOrchard Finance also presented their commercial loan product to rural banks and other institutions offering commercial microfinance services in the Philippines.

MICROENTERPRISE ACCESS TO BANKING SERVICES (MABS) PROGRAM DECEMBER 2006 HIGHLIGHTS

Participating Banks' Loan Disbursements Top PhP11 Billion Mark

Since 1998, the MABS Program's 307 participating bank (PB) units have disbursed a total of PhP11 billion (approximately US\$225 million) totaling more than 918,000 microloans to more than 323,000 new microborrowers. Over the last eight years, the number of microdeposit accounts has increased by more than 393,000 with the total amount of microsavings increasing by more than PhP636 million (about US\$13 million). As of November 2006, MABS PBs loan portfolio balance totaled PhP820 million (US\$16 million) comprising more than 110,000 active borrowers.

Disaster Assessment and Management Workshop for Bicol Participating Banks

MABS conducted a workshop to assist PBs based in Bicol - the province worst-hit by recent Typhoon Reming - assess the impact of the natural disaster on their operations and come up with appropriate disaster management measures. The MABS team conducted portfolio reviews and on-site field validations using the MABS-developed post-disaster survey tool. Focused group discussions were held with the banks' clients to gather information that will be used in drafting appropriate disaster management measures and hasten post-disaster recovery. Twenty-six officers and staff members of five MABS Bicol-based PBs - Banco Santiago de Libon, Rural Bank (RB) of Guinobatan, RB Camalig, RB Goa, and RB Sipocot - attended the disaster management workshop held in Legaspi City on December 18 and 19.



Focused group discussion with group loan clients of Banco Santiago de Libon.

Typhoon Reming, the strongest typhoon to hit the country in 2006, struck the Bicol province on November 30, bringing heavy rains and consequently, releasing rocks and mud from the slopes of nearby Mayon Volcano. The typhoon's estimated economic damage has been placed at close to PhP4.4 billion and more than 100,000 families have been displaced. All five

PBs reported that almost 80% of their clients have been severely affected by the typhoon, with most losing their homes and suspending business operations. The banks have imposed a moratorium on loan collection, penalties for delayed payments, and releases of new loans. To help clients re-build their homes and places of business, the banks have also released clients' contractual savings balances. The banks are documenting their respective post-disaster response and are drafting emergency policies and procedures and disaster and risk management plans.

MABS to Rollout Microfinance Innovations in 2007

In 2007, MABS will undertake large-scale and expanded implementation and use of the microfinance innovations it has developed in the last two years.

Distance learning courses will be available to PB staff in March 2007. Seven training courses will be converted and offered through distance learning modules: Orientation and Internet navigation, Account Officers' Training, Delinquency and Remedial Management, Basic Tools for Microfinance Supervision, Market Research for Microfinance Services, Product Development/Pilot-testing, and Savings Mobilization Strategies. The distance learning initiative will give MABS PBs' staff access to continuous microfinance training at reduced cost and with minimal disruption to the operations of the microfinance unit.

In partnership with GXchange, MABS will assist PBs expand and deliver mobile phone banking technologies to more microfinance clients. To date, MABS and GXchange have developed, tested, and acquired Bangko Sentral ng Pilipinas approval for three mobile phone banking innovations: the microloan repayment system Text-A-Payment, the remote deposit service Text-A-Deposit, and the payroll service Text-A-Sweldo. Transactions for all three applications are conducted through text messaging and utilize Globe Telecom's electronic money facility, G-Cash.

In 2007, MABS and GXchange will focus on expanding the mobile phone banking ecosystem and value network. Additional rural banks and business establishments will be accredited to offer core services such as Cash In/Cash Out (CICO) and to accept GCash as payment. Rural banks' staff will also be trained on the mobile banking applications' features and procedures.

MABS will also select additional banks to offer the micro agri-loan product (MAP). A conference where MAP practitioners will share and discuss learnings and experiences accumulated over the past two years will be conducted in 2007.

**MABS BANKS MICROFINANCE PERFORMANCE REPORT
CONSOLIDATED - BY AREA OF OPERATION (LUZON, VISAYAS AND MINDANAO)
DECEMBER 2006**

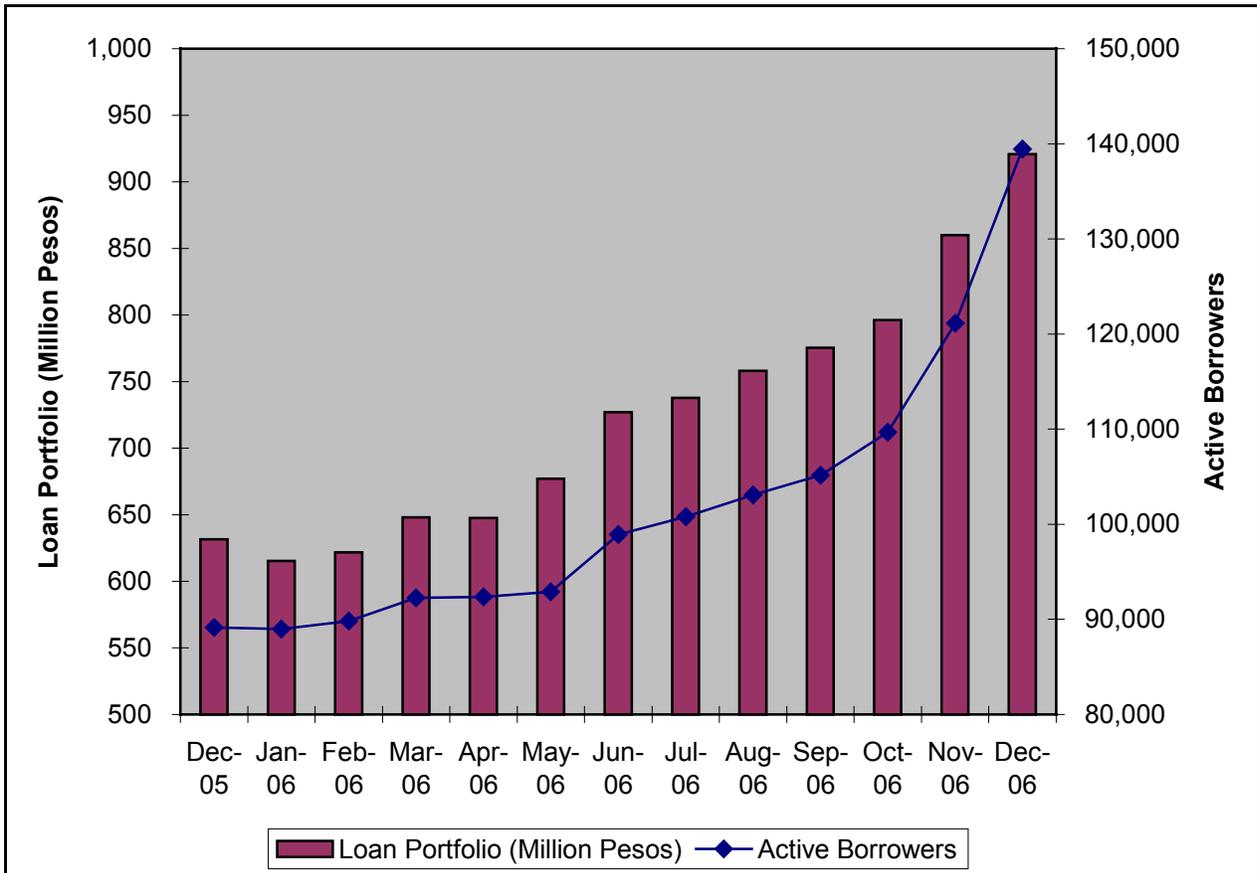
PERFORMANCE DATA	LUZON	VISAYAS	MINDANAO	TOTAL
Number of banks (reporting)	34	9	21	64
Number of participating branches (reporting)	147	32	94	273
Number of banks (trained/on-training)	8	6	9	23
Total number of banks	42	15	30	87
Total number of participating branches	164	38	118	320
Number of active borrowers outstanding	42,942	38,646	57,866	139,454
Number of new borrowers	1,923	1,613	3,777	7,313
Number of repeat loans	5,475	5,556	8,941	19,972
Loan portfolio balance	359,897,576	195,358,648	365,484,296	920,740,520
Net change in number of deposit accounts	40,630	75,231	276,691	392,552
Net change in deposit balance	145,267,710	88,864,067	441,080,535	675,212,312
Number of microfinance field staff	341	187	332	860
Number of microfinance field staff per branch	2	6	4	3
Number of loans disbursed during the month	7,398	7,286	12,601	27,285
Cumulative number of new borrowers	73,484	25,454	233,509	332,447
Cumulative number of loans disbursed	195,727	89,821	663,614	949,162
Amount of loans disbursed during the month	115,194,616	79,292,088	139,258,426	333,745,130
Cumulative amount of loans disbursed	3,288,803,333	1,223,890,476	6,918,569,474	11,431,263,283
Portfolio at risk more than 7 days	24,388,796	6,205,122	25,586,960	56,180,878
Portfolio at risk more than 7 days (%)	7.02%	3.18%	7.00%	6.19%
Portfolio at risk more than 30 days	16,228,067	2,827,356	20,500,225	39,555,648
Portfolio at risk more than 30 days (%)	4.67%	1.45%	5.61%	4.36%

MONTHLY INCOME AND EXPENSE	LUZON	VISAYAS	MINDANAO	TOTAL
Financial income				
Interest income on loans	13,671,358	4,736,963	14,527,336	32,935,657
Service charge	3,622,311	1,309,096	6,384,574	11,315,981
Penalty fee on loans	753,644	96,861	462,280	1,312,785
Total financial income	18,047,313	6,142,920	21,374,190	45,564,423
Total financial expense	1,959,802	468,160	1,718,249	4,146,211
Gross financial margin (spread)	16,087,511	5,674,760	19,655,941	41,418,212
Loan loss provision	3,022,415	67,622	1,045,349	4,135,386
Net financial margin	13,065,096	5,634,630	18,583,100	37,282,826
Direct operating expenses				
MFU salaries and benefits	3,753,987	1,004,121	2,684,978	7,443,086
Gross receipts tax	582,130	188,596	872,829	1,643,555
Depreciation	195,431	70,275	126,855	392,561
Transportation	544,889	112,335	206,725	863,949
Supplies	262,968	22,771	61,831	347,570
Communication	105,719	7,288	33,982	146,989
Others	783,173	162,242	121,983	1,067,398
Total direct operating expenses	6,228,297	1,562,291	4,114,520	11,905,108
Training and professional fees	73,183	3,500	-	76,683
Net income before indirect expenses	6,763,616	4,068,839	14,468,580	25,301,035
Indirect expenses	2,321,362	498,550	804,336	3,624,248
Net income (loss)	4,442,254	3,570,289	13,664,244	21,676,787

Note 1: PAR amounts and percentages do not include banks that were unable to submit complete reports (Rang-ay Bank & CARD Bank)

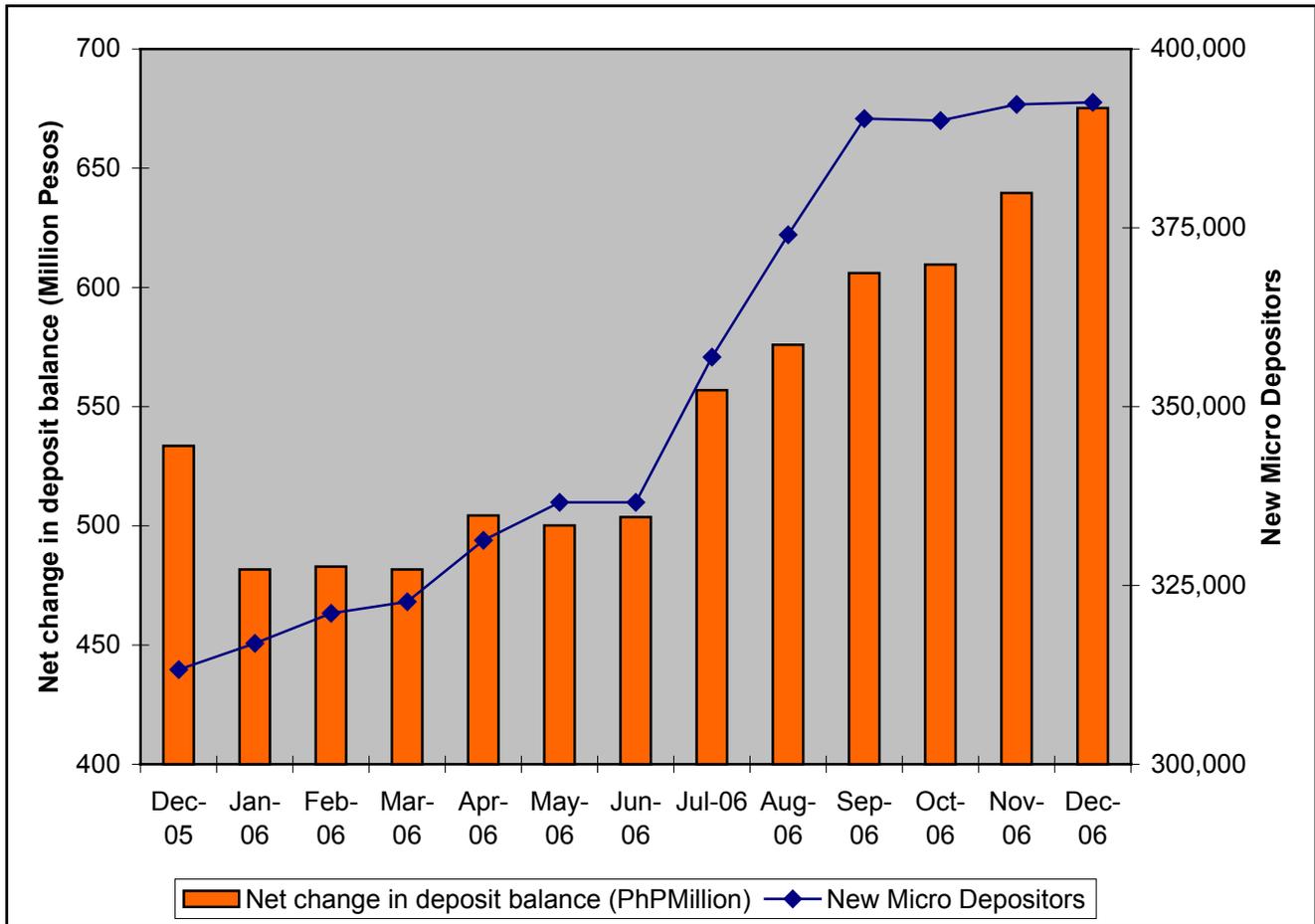
Note 2: Totals for each region follow actual geographic location of branches. Green Bank branches that are located in Visayas are counted under Visayas Region; only its Mindanao branches are counted under Mindanao.

Micro Loan Portfolio
MABS Participating Banks
December 2005 – December 2006



Month/ Year	Loan Portfolio (PhPM)	Active Borrowers
Dec 2005	631.57	89,137
Jan 2006	615.40	88,986
Feb 2006	621.80	89,826
Mar 2006	647.97	92,270
Apr 2006	647.70	92,371
May 2006	676.96	92,903
Jun 2006	727.14	98,907
Jul 2006	737.81	100,801
Aug 2006	758.25	103,085
Sept 2006	775.26	105,159
Oct 2006	796.17	109,660
Nov 2006	860.07	121,113
Dec 2006	920.74	139,454

New Microdeposits *
 MABS Participating Banks
 December 2005 – December 2006



	Net Change in Deposit Balance (PhPM)	New Micro Depositors
Dec 2005	533.54	313,241
Jan 2006	481.67	316,901
Feb 2006	482.91	321,099
Mar 2006	481.68	322,725
Apr 2006	504.34	331,298
May 2006	500.18	336,620
Jun 2006	503.68	336,619
Jul 2006	556.88	356,934
Aug 2006	575.96	374,022
Sept 2006	609.60	390,006
Oct 2006	609.60	390,006
Nov 2006	639.59	392,252
Dec 2006	675.21	392,552

*Micro deposits are deposits with outstanding balance of PhP15,000 or below. New micro deposits of a given bank refer to the net change in deposits, i.e., the outstanding figures less baseline figures, i.e., the figures before MABS started working with the bank.