

## Monetary Board Approves FICOBank's Conversion into a Thrift Bank

The expansion of FICOBank has happened, as planned. It has successfully made a significant progress, and its extensive market presence is now being felt in the three regions of the country. However, its double-digit growth and fast-paced development necessitate an

enormous equity build-up. The irony though is that the Bank cannot expect capital infusion of a consequential magnitude from its 227 common stockholders (all *samahang nayons* and cooperatives), as most of them are now defunct. With it, there is a compelling need for fresh equity from individual investors in the open market to ensure its continued growth. FICOBank's pursuit of growth and quest for bigness are constrained by its organizational category as a cooperative bank. Thus, the Bank will not only need to draw on the flexibility and adaptability it has developed over the years, but, more so, to transform itself into a right form of banking institution that is "built to last."

There are two available and relevant options for the Bank to take. It can either upgrade itself into a thrift bank or convert itself into a rural bank. The former is the most appropriate option, as thrift banks have broader sources of stockholders, no restrictions on branch openings, wider range of products and services, and higher stature in the eyes of the public.



## FICOBank Will Mark Its 34th Anniversary in September

The First Isabela Cooperative Bank (FICOBank), the top-performing cooperative bank in the country today, will be celebrating its 34th Anniversary on 10 September 2010. FICOBank is thankful for reaching this milestone in its history and would like to salute in particular those whose work and dedication have ensured its place as a successful and well-respected bank.

FICOBank enjoys a rich and extensive history, which dates back as far as the *samahang nayon* era in the mid-1970s. It is a time in which the triangular approach to rural development—production (under a *samahang nayon*), credit (under a cooperative rural bank), and marketing (under an area marketing cooperative)—was put into operation. It was envisioned then that there would be social equity, if these three vital functions of rural development will be placed in the hands of the farmers.

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The Challenge of a New Mandate: From Coop Banking to Thrift Banking, Can We Do It? | p. 9

## FICOBank Hosts Study Visit of Coop Bank of Palawan

The OIC-President and CEO, Ms. Soledad S. Cabantac, and other senior officers of FICOBank welcomed the delegates of the Cooperative Bank of Palawan (CBP) on a study visit on May 18-21, 2010. The OIC-General Manager of the visiting bank, Ms. Josephine Almira, together with her Finance Officer, Ms. Irish Pagliawan, and Account Officer, Mr. Mike Silva, came on tour earlier on to study the essential aspects of the banking operations and management of the host bank. The Board of Directors of CBP, led by its Chairman, Dr. Romeo Valdez, arrived later on the scheduled four-day learning visit.

"We take immense pleasure to be hosting the study visit of the Coop Bank of Palawan, and it's an out-of-the-ordinary opportunity for us to give the delegates an insight into the banking operations of FICOBank, which have come a long way over the past years," Chairman Flordelino Almazan said during the meet and greet session.





## FICOBank Gets Approval of BSP on Its Five Extension Offices

The Bangko Sentral ng Pilipinas (BSP) has approved on March 2, 2010 the request of FICOBank for authority to establish an extension office in Tuguegarao City, Cagayan and convert its existing field offices in Ilagan and Echague (Isabela), Bambang (Nueva Vizcaya), and Diffun (Quirino) into extension offices.

Through the Central Applications and Licensing Group of BSP, FICOBank easily got the nod of the Monetary Board inasmuch as, at the date of application, it has: (1) complied with the minimum capital requirement; (2) risk-based capital adequacy ratio of 23.03 percent; (3) CAMELS composite rating of "4"; (4) risk management system appropriate to its banking operations; and (5) no major supervisory concerns on safety and soundness.

As per BSP Circular No. 624, series of 2008, entitled Amended Branching Policy and Guidelines, "Extension Office shall refer to any permanent office or place of business in the Philippines other than at the head office or a branch, where deposits are accepted and/or withdrawals are serviced by tellers or other authorized personnel. It shall be treated as a branch..."

The Tuguegarao, Ilagan, Echague, Bambang and Diffun extension offices will be directly attached to Solana, Roxas, Jones, Solano and Maddela branches, respectively. After the formal opening and assignment of a BSP bank code for each of these extension offices, FICOBank will immediately apply for authority to convert its remaining four field offices in Aurora, Cabagan, San Mateo and Tumauni—all in the province of Isabela—into extension offices.

With the inclusion of Tuguegarao Extension Office, FICOBank has now a total of 27 banking offices operating in Northeast, Northwest and Central Luzon. Sure enough, this will leverage the distribution strength and leading position of FICOBank in the financial market.

—RR Palac

## Monetary Board... from page 1

With the unanimous approval of the Board of Directors and the General Assembly, the Bank sought the approval of the Monetary Board of the Bangko Sentral ng Pilipinas for its conversion/upgrade into a thrift bank in May 2009. After more than one year of comprehensive review by the concerned group/departments of BSP, the Monetary Board, in its Resolution No. 931 dated July 8, 2010, approved the application of FICOBank for the conversion/upgrading of its license from a cooperative bank to a thrift bank.

FICOBank will immediately start its operation as a thrift bank upon securing a permit to operate from BSP. The issuance of which is subject to the: (1) submission of the Bank's Articles of Incorporation and By-Laws, and Treasurer's Sworn Statement to the Central Applications and Licensing Group of BSP; and (2) registration of the said corporate papers of the Bank with the Securities and Exchange Commission.

The multi-sectoral clientele of the Bank have enthusiastically expressed their interest in buying common stock. In allowing private individuals with broad business experience to join the board, FICOBank shall become a stronger bank with better governance capabilities in setting even higher goals for the future.

—RR Palac

## FICOBank Holds Its 30th Annual General Assembly

With the theme "Growth and Stability in Challenging Times," FICOBank successfully held its 30th Annual General Assembly on May 1, 2010 at the Isabela Hotel, Cauayan City, Isabela. This regular annual event was attended by 197 stockholders of the Bank.

The first part of the program was formally started at around 10:00 in the morning, with Chairman Flordelino A. Almazan rendering his opening remarks. This was immediately followed by the awarding of plaques of appreciation to the outstanding managers and branches. BM Zorina S. Aradanas of FICOBank Roxas, the undisputed top performing branch manager for nine consecutive years, was again adjudged as the standout performer of the Bank for business year 2009, as she made the maximum operational impact. The second best branch manager who made a staggering accomplishment is BM Ma. Pilar C. Atienza, the dedicated and dynamic leader of FICOBank Alicia. BM Vicente Q. Quintos, Jr., and his Malasiqui Branch, received a special award for having a significant net income with just over six months of operation since it was inaugurated in June 2009.

The John 3:16 Music Center performers provided entertainment in the morning's activity, as they rendered songs that fascinated the audience. To give inspiration to everyone, the BUTIL Party-list Representative of the 14th Congress of the Philippines, Mr. Herminio G. Ocampo, gave a special message. Others guests, who are also BUTIL nominees, include: Atty.



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### Editorial Board

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## FICOBank Is Set To Come Out with Its Coffee Table Book

To commemorate its 34th founding anniversary on September 10, 2010, the management of FICOBank is set to come out with its first-ever coffee table book. The book aims to chronicle the humble beginnings of the Bank from its start-up years to the present. It will also herald the "seed" sown by its founders, their sacrifices, and how this seed was transformed into a big and sturdy tree that is now the FICOBank that we see and know today.

The FICOBank Coffee Table Book, entitled "Soaring High Through Transformation: Bank. People. Service." features the recollections and remembrances of the pioneers of the Bank. Their stories will serve as inspiration, guidance and strength of the present management in sustaining the continued growth, stability and viability of the Bank. The involvement of the Bank in community affairs and activities are also included. Likewise, the stories of clients who have made a mark for themselves in their respective business endeavors through the financial assistance and guidance of FICOBank are also featured. Most importantly, the stories of the core builders at the top, from the board, management and operations are highlighted.

A coffee table book is a hardbound book that is intended to be placed on a coffee table or other similar surfaces in places where guests congregate and are entertained. It is intended to elicit or inspire conversation or be the subject of conversation itself, thus, easing boredom or helps guests while-away the time—waiting for their respective appointments. This book type is generally over-sized and of heavy construction, since there is no pressing need for portability. The subject matter is confined to non-fiction and is visually-oriented. It consists of pages mainly of photographs and illustrations accompanied by captions and blocks of text. It is aimed at anyone who might pick the book for light reading. The analysis inside is often more basic and with less jargon than other books, thus, making it best suited for the layman.

Initiated by the President and CEO of FICOBank, Mr. Herminio G. Ocampo, the coffee table book is being produced by the Business Development Department (BDD), under its Creative Team composed of Engr. Marvin A. Quidasol (Head Writer), Mr. Jackie M. Juan (Staff Writer/Proofreader), Ms. Katrina Ann V. Alip (Graphics/Layout Artist), Mr. Mark Romel A. Sunga (Photographer/Cover Designer) and Dr. Robert R. Palac (Editor/Production Head). The publication will start immediately after the 34th founding anniversary of the Bank in September 2010.

—Marvin A. Quidasol

## MABS Recognizes FICOBank's Best Practices on Fraud Prevention and Control

At the 2010 RBAP-MABS National Roundtable Conference in Manila on June 2-3, Mr. Oscar M. Maninantan, Head of the Internal Audit Department of FICOBank, served as one of the resource speakers during the panel discussion. This particular conference sought to describe the many faces of fraud and provide a few helpful tips for the management of the participating banks on how to prevent the occurrence of fraud.

As a longtime authority on this matter, under discussion, Mr. Maninantan adeptly displayed his skillful presentation. He generously imparted to the conference participants the existing practices and past experiences of FICOBank with regard to fraud prevention, detection and management.

To prevent fraud in microfinance operation, he pointed out that it is necessary for a bank to firmly implement a stringent loan process, as this was put into practice by FICOBank. It is for this reason that he gave emphasis to the indispensable function of a Branch Credit Committee to review thoroughly and deliberate lengthily all loan applications before their approval. In addition, he drew attention to the time-honored practice of FICOBank in conducting a monthly post-release documentation audit and semi-annual loan portfolio review. He also attributed an efficient management information system as a valuable fraud prevention tool.

As to fraud detection, he cited the relevance of frequent review of delinquency reports, validation of loan proposals, and an immediate deployment of a special audit, if an unusual activity occurs. He also dealt with the Bank's audit process, specifically: (1) gathering of documents and firsthand accounts through interviews; (2) preparation of a formal report focusing on the facts of the case as well as the recommendations to correct weaknesses in the organization's control systems; and (3) submission of the report to the President and the Audit and Inventory Committee of the Board. Upon acceptance of the recommendations by the Board of Directors, the case is referred to a Special Investigation Committee, which will then recommend sanctions to be imposed by the Board of Directors upon the completion of the investigation.

The facilitators of R B A P - M A B S , particularly the representatives of the participating banks, are appreciative of the detailed, proficient and learning-filled presentation of Mr. Oscar Maninantan.

—KA Alip





## 2010 FICOBank Annual Summer Outing

One of FICOBank's time-honored traditions is the holding of an annual summer outing. This once-a-year bankwide team-building activity is necessary for everyone to have a healthy and balanced work life. As is often said, "all work and no play make one dull."

After a hiatus during the preceding year, the summer outing was back with a vengeance. Aboard four buses and more than 20 cars, the whole FICOBank family numbering over 300, trooped to the Boating World Resort in San Fabian, Pangasinan for the two-day extravaganza. On April 9-10, 2010, FICOBankers threw aside their worries and enjoyed the sun-drenched beach in historic Lingayen Gulf. Occupying the whole resort, they availed of its amenities like the swimming pool and numerous videoke machines for those frustrated belters, and rides including the traditional and banana boats, and the trendy jet skis. They partook of the fresh bounties from the sea, even taking home some of its ill effects—for those who have ingested one-crab/shrimp-too-many!

An integral part of the annual summer outing is the sportsfest. Represented by four colors, the management and staff were grouped into four, each group led by two MANCOM members and four to five members from the OPCOM. The groups, with over 70 members, then faced each other in four different events, namely: milk-drinking relay, sack race, tug-of-war and volleyball. Much to the chagrin of the shrieking FICOBankers, the said events taught them a few lessons: one is



## FICOBank Supports Bombo Medico 2010



FICOBank, on July 11, 2010, became one of the sponsors of the biggest single-day medical and dental mission in the country—the BOMBO Medico 2010. This is in celebration of the 44th anniversary of BOMBO Radyo Philippines.

There are around 30,000 Filipinos benefited from this medical and dental mission, which simultaneously happened in 24 cities in the Philippines where there are BOMBO Radyo or Star FM stations. In Cauayan City, which was held in the Our Lady of Pillar College campus, more than 1,000 patients were given free medical services, in different fields, such as pediatric, internal medicine, OB-gynecology, optical and dental. About 50 doctors and health practitioners from private and public hospitals and more than 80 staff volunteered for the success of this event.

Supporting such significant event is already a tradition to FICOBank, in response to its corporate social responsibility. It is now on its third year, since 2008, that the Bank took action as a regular sponsor of BOMBO Medico. In return, FICOBank gained media mileage through: 15-second ads (three spots per day) for seven days; 15-minute guesting/interview in *Good Morning Philippines*; four-time pre-plugging per day for seven days; display of a streamer inside the venue; and post-credit mention during the *Zona Libre* and *Bombo Hanay*.

Mr. Mark Romel Sunga and Ms. Maricel Rocas, both Marketing Assistants of the Business Development Department, distributed flyers of the Bank's financial products and services during the event with a hope that these promotional materials will, not only create awareness, but, provide the solution to the financial needs of the volunteers and the beneficiaries.

– MR Sunga



## Directors and Senior Officers Undergo Training on Corporate Governance

For FICOBANK, sound and effective corporate governance is of paramount importance since it: plays a significant intermediation role in the economy; needs to maintain a high degree of accord to good corporate governance; and, ought to enhance its corporate value and edge as it faces intense competition in the market.

From a business standpoint, the board and management of FICOBANK view corporate governance as a component of what constitutes sound strategic business management. As such, the Bank must keep an environment on which the highest standards of ethical business conduct shall be exemplified by its directors and officers. Bearing this in mind, the management, with the approval of the board, decided to hold a seminar on Corporate Governance.

On June 22, 2010, the directors and senior officers (president and chief executive officer, executive vice president and chief operating officer, senior vice presidents, vice presidents, assistant vice presidents, and department heads) underwent an exhaustive training on Corporate Governance at the Corporate Training Hall of FICOBANK in Minante 1, Cauayan City, Isabela. The training was conducted by Dr. Leopoldo A. Valdez and Mr. Efferson P. Ramirez, General Manager/Proprietor and Senior Manager/Auditor, respectively, of Valdez Accounting and Consultancy Office.

The training modules are made up of the: Concept, Framework and Principles of Corporate Governance; Law and Practices on Corporate Governance; Basic Function and Specific Duties of the Board of Directors; Essential Qualities of a Director; Important Skills and Knowledge a Director Needs; What the Board Wants from the Management; and, What the Management Wants from the Board.

This is not the first time for the directors and the president to attend such kind of training. They had already taken this training course at the Ateneo de Manila University. This particular training, however, serves as a refresher course for them. Although some of the senior officers are familiar—to some extent—of the concept, framework, principles and practices of corporate governance, this training is deemed vital, as it enhances their knowledge about corporate governance, particularly on the board and management relationship. The said training is also of the essence in further improving the Corporate Governance Manual of FICOBANK.

The directors and senior officers of FICOBANK are committed to uphold the widely-accepted core principles and long-established best practices of corporate governance in banking. Moreover, they pledged to undertake every effort necessary to ensure the attainment of the Bank's corporate goals with integrity, transparency, accountability, prudence and appropriate control—the fundamental underpinnings of an impeccable corporate governance.

—RR Palac

## FICOBANK Participates as Lending Entity under the Agricultural Credit Guarantee Program of QUEDANCOR

Sharing the same pursuit of stimulating growth and development in the agriculture sector by financing viable agri-fishery and livelihood projects, FICOBANK applied for accreditation as Lending Entity (LE) under the Agricultural Credit Guarantee for Rural Productivity – Agri-fishery and Livelihood Projects for Food and Agricultural Retail Enterprises (AGRICORP-AFLIP) of QUEDANCOR. The Bank's application for accreditation as LE has been approved by the management of QUEDANCOR on January 27, 2010. Its Certificate of Accreditation numbered CRBK CA-Q-000-0000-0000071 is valid for two years and will expire on January 26, 2012.

In order to take a full grasp of the said Program, an orientation on the AGRICORP-AFLIP's scope, policies, rules of guarantee coverage, mechanics of implementation, and operating procedures was conducted at the FICOBANK Corporate Office on June 4, 2010. In attendance were the branch managers and loan officers of the Alicia, Santiago and Solano branches of FICOBANK. These three branches of the Bank were chosen as the pilot operating units for this Agricultural Credit Guarantee Program. The Bank's OIC-President and CEO, Ms. Soledad S. Cabantac, together with the Head of the Business Development Department and Regular Loan Unit Head of the Credit Department were also present during the orientation. The Acting Regional Head and Isabela District Supervisor of QUEDANCOR, Mr. Luisito Perez, conducted the one-day orientation. He was assisted by the credit and guarantee company's district supervisors in Nueva Vizcaya and Cagayan, loan management officer, paralegal officer and information technologist.

As this is a co-financing program, the loan fund shall be shared on a 50-50 sharing scheme by QUEDANCOR and FICOBANK based on the approved loans of the borrowers. All collections and incomes from the loan interests, service fees, surcharges and penalties shall, likewise, be equally shared by the parties. Once a loan account is in arrears for three consecutive months (or for one quarterly amortization) or when the loan account is not settled upon maturity, the Bank shall claim for guarantee payment from QUEDANCOR or, at the option of the former, foreclose the collateral in lieu of filing a claim.

The farmers, fisherfolk and rural/urban workers as well as the small retailers/wholesalers, cooperatives and other similar organizations that are engaged or will engage in highly profitable and sustainable agri-fishery and livelihood projects can avail of credit assistance through this competitively-priced co-financing facility. It is designed to augment the working capital of the borrowers for marketing, processing, packaging/repackaging or distributing of raw, semi-processed or fully-processed agricultural, aquatic, poultry, livestock and other agri-related commodities and supplies. The amount that can be lent is up to P100,000.00 for non-collateralized and above P100,000.00 for collateralized loan. The loan term is up to three years, and the repayment may either be in installment or lumpsum depending on the type of each project.

This risk-guaranteed agricultural credit facility can help unleash the full potential of a borrower's agribusiness. And with the productivities and successes of the demand-driven agri-fishery and livelihood activities of the loan recipients, more jobs, earnings and savings can be generated, thus reducing the poverty incidence in the countryside.

—RR Palac



## TODA Loan Kicks Off



The Tricycle Operators and Drivers Assistance (TODA) Loan, a brainchild of SVP Emilio U. Rico, Jr., officially takes the spot for public offering on April 26, 2010 in two pilot operating units—the Head Office and Santiago Branch. It will be simultaneously rolled-out in all operating units of the Bank, once it is widely accepted in the pilot areas and the necessary procedures are already in place.

The TODA Loan is a regular loan product of FICOBank that addresses the urgent and high-priority financial needs of the tricycle drivers and operators. This particular loan product brand, which is fully secured by CR, OR and franchise, is intended for productive and/or providential purpose(s).

A tricycle operator or driver who is running out of cash can avail of the TODA Loan, provided that he: (1) is an owner of a fully paid or encumbrance-free motorcycle (four-stroke Honda, Yamaha, Suzuki, Kawasaki or Bajaj) with sidecar and franchise to operate; (2) must be 18 to 60 years old and in good health; and (3) must be willing to adhere to the terms and conditions of the loan.

The maximum amount that can be borrowed by a TODA Loan client—within a one-hour processing time, if the loan documents are complete and appropriate—is up to P10,000.00. It bears a 2.5-percent interest per month, with no service charge, and is payable up to 180 days in weekly amortizations. This is renewable upon payment of at least 80 percent of the TODA Loan by the client.

With FICOBank's TODA Loan, there's no more reason for tricycle operators and drivers to worry about their immediate cash needs. They can now avail of the cash they urgently need. It's guaranteed fast, easy, affordable and hassle-free.

—Mark Romel A. Sunga

## Season 3 of FICOBank Radio Program Starts

Delivering a corporate branding communication plan to clients and the public necessitates the use of a highly accessible medium. It is for this reason that FICOBank decided to extend the use of the airwaves to do so. After two successful seasons with two different stations, the "Kayo at ang FICOBank" Radio Program is underway on its third year.

It can be recalled that the radio program was first aired in 2008 over radio station DWDY (1107 KHz), Cauayan City, Isabela from 11:00 a.m. to 12:00 noon every Saturday. After the maiden season, it found a new home in Bombo Radyo DZNC (801 KHz), also in Cauayan City for its second year. It became a 30-minute, twice-a-month program, but with a higher audience share and wider reach. BOMBO Radyo DZNC is the most-known and widely-followed radio station in the AM band for the entire region. Thus, the program, aired every first and third Mondays of the month, is staying with the station for its third season.

The program had its first broadcast for the new season on May 24, 2010. The four program segments were maintained: (1) Kayo at ang FICOBank: Balitang-balita – a presentation of the latest developments on management, activities, bank operations, personalities, events and technological breakthroughs, etc.; (2) Kayo at ang mga Hiyas ng FICOBank – a segment featuring outstanding clients, employees, officers and stakeholders; (3) Kayo at ang FICOBank: Ugnayan – an interview of person(s) in authority; and (4) Kayo, ang Kapaligiran at ang FICOBank – a discussion of environmental issues and concerns. In addition, a new segment is included: (5) Kayo at ang mga Produkto ng FICOBank – a promotion of the financial product or service of the Bank.

The radio program is under the direct supervision of the Business Development Department (BDD) of FICOBank. It is being hosted by Mr. Alvin Paras, a freelance radio talent outsourced by the Bank. Engr. Marvin A. Quidasol of the Planning Unit of BDD was designated as Point Person/Coordinator and acts as the co-host of the radio program. It is hoped that the radio program will enhance the corporate identity of FICOBank, as a socially-responsible organization and a "first choice" by the banking public.

—MA Quidasol

## Former FICOBanker Wins Palanca Awards

Mr. Andy P. Perez, FICOBank's former Planning Assistant under the Business Development Department, wins the 2010 Carlos Palanca Memorial Awards for Literature in the regional languages division—Hiligaynon (Ilonggo)—under the short story writing category.

The said contest is the longest-running and the most prestigious annual literary contest in the country with participants not only from the Philippines, but also Filipino citizens and former Filipino citizens from abroad. Formal announcement of winners and awarding is held every first day of September.

His entry entitled "Bayuso" (the name of a small mountain located in his hometown in San Enrique, Iloilo) centers on the timeless theme about the supremacy of love over greed and the power of forgiveness and justice to transform human heart. The story was based on the folk tale about the mountain that was told to him by his late grandmother, Beatriz Palencia. His entry was adjudged first place by this year's board of judges. Awarding is scheduled on September 1, 2010 at The Peninsula Hotel, Manila.

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## FICOBank Will...

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Since then, historical, political, technological and economic developments have caused the role of FICOBank to evolve and mature. They have also, almost invariably, increased its importance. As a cooperative bank, FICOBank has a unique character that sets it apart from all other banking institutions. Its distinct cooperative brand translates to "people helping people transform their lives," thus, making it more involved in community affairs than any other financial institution. FICOBank significantly contributes to the socio-economic development of the people, thereby, making it a valuable community asset.

The past three decades have been witnessed to the transformation that FICOBank has undergone. Its corporate transformation journey—from a government-initiated secondary cooperative organization (1976-1979) to a fledgling cooperative rural bank (1980-1989), then to a growing and expanding cooperative bank (1990-2009), and to the present path of conversion to a corporative thrift bank—has been an arduous, but purposeful, undertaking for the whole organization.

FICOBank will purposefully go on with its corporate journey that started 34 years ago. With high hopes to make a difference, the Bank is committed to bring about economic ascendancy of the people in its areas of operation in Northeast, Central and Northwest Luzon—and the entire country in the not-so-distant future. It will pursue to create a niche in the highly competitive world of banking by: harnessing the untapped savings and investment resources of the people; providing loans and other services into the same areas where it generates funds; and rewarding everybody who fully participates in its banking activities.

—RR Palac

## FICOBank Hosts...

*from page 1*

Before the 10-person delegates were given detailed briefings on the background, management and best banking practices of FICOBank, they were invited to tour around Central and Southern Isabela and to take a site visit at the famous Magat Dam—a large rock-fill dam that is one of the largest dams in the Philippines and has two primary purposes, as a source of irrigation water and as a provider of hydroelectric power. The Bank's Security Officer, Mr. Jimmy Padernilla, accompanied the visitors.

The study visit featured a presentation on the overview of the operations of FICOBank by Cong. Herminio G. Ocampo, the Bank's resident consultant. The study also included various lecture-discussions on the most efficient and effective ways of managing credit and microfinance operations, delinquency and assets acquired, centralized fund, marketing and performance incentive programs, human resource development, information and communication technology, and internal control and audit, which were handled by the different department heads of the Bank. Moreover, the operation of FICOBank Foundation and its relationship to the Bank was also presented.

Reflecting together on various banking issues, sharing points of view, discovering ways of seeing things, solving problems or simply considering solutions made both the hosts and visitors feel more like they were on a common space.

For CBP, this study visit brought added value in terms of: (i) getting new stimulus for development provided by the expertise and experiences of FICOBank; and (ii) enhancing the motivation and

confidence of its directors, officers and staff. On the other hand, for hosting this study visit of CBP, FICOBank gained prominence as the learning "Mecca" of cooperative banks in the country.

—RR Palac

## 2010 FICOBank...

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never too old to drink milk using a feeding bottle; the sack is not designed to be filled to capacity; size is not always the gauge of strength; and the objective is to hit the ball over to the opponent's side in three touches or less, respectively.

After the smoke of battle cleared, the Red Team was adjudged the champion with 90 points, emerging 20 points clear of the second-placed Yellow Team. Only five points adrift with 65 is the Green Team, while the Orange Team is the tail ender for this year's edition with only 50 points. The victorious Red Team was led by Ms. Carlyn Vilorio and Mr. Rommel Lindo of MANCOM, and Mr. Manny Bartolome, Engr. Tol Tabago, Jr., Ms. Vangie Sison and Mr. Johnson Pascual of OPCOM.

Results and awards were given on the second day, including the Best Performing Branches and Branch Managers. For a new branch, the accolade went to the Malasiqui (Pangasinan) Branch. Inaugurated in June 11, 2009 with BM Vic Quintos, Jr. as its first head, FICOBank Malasiqui qualified for a Special Incentive for a new branch to earn income in its first year of operation. The top two branches were clinched by Roxas and Alicia, both multi-awarded operating units of the Bank. FICOBank Alicia has done it several times during the past years. It is the second time under the dynamic BM Ma. Pilar "Lalah" Atienza. For its part, FICOBank Roxas has been the undisputed top performing branch for the past nine years, with the unbeatable BM Zorina "Ponet" Aradanas at the helm. Starting in 2001, the branch's position in the Bank's totem pole has proved impregnable to challengers.

—MA Quidasol

## FICOBank Holds...

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Gerardo Dilig of the Coopbank of Palawan; Mr. Guillermo Carisma, Jr. of the Coopbank of Cotabato; and Mr. Antonio Quilang. The morning's event ended with the closing remarks of Mr. Florentino T. Somera, Jr., Vice Chairman of the Board.

The business meeting immediately followed in the afternoon, with the Secretary of the Board declaring the presence of a quorum. In order to update the stockholders on the business status of the Bank, OIC-President & CEO Soledad S. Cabantac delivered the management report for the calendar year 2009. She proudly uttered the success of FICOBank despite the stressful operations in 2009 due to the effects of the global economic downturn and the wrath of nature.

One of the most important privileges of the common stockholders is their voting right. The positions needed to be filled up were three regular members of the BOD and three ELECOM members. Among the six candidates for the regular members of the BOD, current Chairman Flordelino A. Almazan, Atty. Marcelina E. Molina and Mr. Edwin C. Domingo hooked the slots. For the ELECOM positions, only Mr. Fernando Galamgam was qualified and eventually had the seat.

Chairman Flordelino A. Almazan remains to be the Chairman of the Board, as he was again elected by his fellow directors, with confidence that the Bank will continue to run to its pinnacle of success through his able leadership.

—Mark Romel A. Sunga





## Remembering the Prime Movers

As repeatedly expressed by experts on organizational development, there is simply no connect-the-dots formula to leadership. The essence of leadership is as simple as: “It is a matter of choice and determination.” The well-regarded persons at the helm, who occupied the chairmanship of the board of FICOBank in their respective tenures—Mr. Pacifico Miranda, Mr. Dominador Barangan, Mr. Florencio Obedoza, Mr. Bienvenido Ordoñez, Mr. Ponciano Manalang, Mr. Mariano Cacayan, Mr. Herminio Ocampo, Mr. Nicetas Torres, Mr. Jimmy Padernilla and Mr. Florentino Somera—are leaders because they chose to lead in their own unique ways.

By taking a look at these renowned personae—who have left noteworthy legacies that served as the distinctive marks of the period when they held their leadership post at FICOBank—one can find breadth, depth, style and talent. In retrospect, they: improved themselves; developed other people; conceived new ideas; and led the general assembly, the board of directors, and the management team toward the lofty goals of the Bank. They, likewise, established a corporate culture driven by the vision of destiny and the excitement of achievement.

These right men with the right purposes at the right times, who have been the prime movers of FICOBank in their own rights, had personified exemplary traits that are worthy of emulation by their successors, the other leaders in the cooperative banking circle, and the would-be leaders in the future. They had set a high standard of ethical conduct and dedication to work. By giving their self-sacrificing services and never-fading supports during their terms and beyond, FICOBank was brought closer to what it is today—a prominent and premier cooperative bank in the Philippines.

For making a real difference, they will always be remembered for what they have left behind or revered for what they have done to the Bank that is... *pinagtibay ng panahon*.



*Flordelino A. Almazan*



## The Challenge of a New Mandate: From Coop Banking to Thrift Banking, Can We Do It?



At the outset, I would like to congratulate and thank everyone who, in one way or the other, has magnanimously lent a hand in the realization of our long-drawn-out plan of becoming a thrift bank. Indeed, this sought-after development and significant milestone in our corporate journey—the approval by the Monetary Board of the Bangko Sentral ng Pilipinas of our application for the conversion/upgrading of our Bank's license from a cooperative bank to a thrift bank—is a victory for all of us. But the enormous challenge of our new mandate lies ahead. Can we do it?

Without a shred of doubt, and with two thumbs up, our bold response is: **Yes we can!** It is equally important, however, to know why and what are the pressing issues and challenging realities that compelled us to shift gear and go into thrift banking.

We have been in the business of coop banking for over 30 years now since we opened our financial services to the public in 1980. We have managed to keep our Bank's existence amid rapid changes and complex challenges. In fact, FICOBANK became even better and bigger after experiencing these litmus tests. On the other hand, our pursuit of growth and quest for bigness are constrained by our Bank's organizational category as a cooperative bank. We cannot expect capital infusion from our common stockholders (all *samahang nayons* and cooperatives), as almost all of them are now defunct. To pursue our double-digit growth and fast-paced development, we need to source out equity investments from the open market. And to legally do this, we need to transform our organization into a right form of banking institution that is "built to last." These are the more compelling reasons why we are taking this new path—the thrift banking way.

Our conversion/upgrade from coop bank to thrift bank, which is about to begin, implies internal change and this must go beyond the usual—doing better than what we've been doing all along. As a thrift bank, FICOBANK will be carrying out higher, broader and more sophisticated levels of business. New methods, new focus and new values are also called for. And our Bank's strategic response is the corporative concept—the nexus of our innovatory banking strategy. With it, FICOBANK will be the first corporative thrift bank in the world.

As a corporative thrift bank, in a well-defined form, FICOBANK will be doing the practices of a professionally-managed private corporation while infusing the essential principles of a cooperative organization. Our clients, officers, employees and other stakeholders will be encouraged to become corporative members. To qualify as corporative members, they should invest in common and/or preferred stocks, maintain a minimum amount of savings and/or time deposits, and borrow at least once a year in whatever type and value of loan. For their full participation in the capital build-up and business activities of our Bank, they will be entitled to corporative participation rewards (CPR), in addition to their cash and/or stock dividends. CPR will be our major corporate social responsibility (CSR). FICOBANK per se will become a "grand winning product" with a unique and sustainable competitive advantage in the financial arena.

Making the most out of its intrinsic difference, FICOBANK is destined to be the biggest thrift bank outside Metro Manila, with unibank-caliber management corps serving more than 200,000 common people in the countryside as corporative members in the next five years. With Luzon as our homebase, we will expand into Visayas and Mindanao (10 years hence) and be among the top 10 thrift banks in the country.

Driven by our corporate mission of "bringing about the economic ascendancy of the many people in the countryside," and powered by an EAGLE-HEART—the mnemonic of our core values—we are firmly focused to move forward no matter what challenges and changes may emerge. We will take the prevailing conditions into account, yet we'll keep on with our business. We will acknowledge the existing competitors, but we'll soar above them. We will ride out storms with an eye on our destination.

*Herminio G. Ocampo*



## Passing the Baton to the Next in Line

### Standpoint



Soledad S. Cabantac

Evolving a colorful, fruitful and meaningful history—dating back to the *samahang nayon* era in the mid-1970s—is a difficult, yet fulfilling task for the

entire FICOBank family. It may have caused pains, difficulties, joys and/or triumphs among the pioneers and their successors. Nevertheless, their common legacy and denominator for success, the tradition of “Banking with a HEART,” continues to reverberate up to the next generations. And this is aptly given heed by the FICOBankers, in general, and the present and future crop of senior officers and managers, in particular.

A key to human resource issue, which has been a potential source of problems in all organizations, is succession. The analogy of “passing the baton” requires a terrible preparation involving, not only an incumbent and a successor, but, the directors, officers, managers and other key personnel as well. Each predecessor must faithfully transmit the Bank’s corporate culture to the “successor generation”—those who are to succeed in leadership and power, in their respective offices, departments and branches. It has been noted that one of the most important contributors to the resounding success of the Bank is the ability of its senior officers and managers to make transition from one generation to the next.

As the competition in the financial market is real, and it’s not going away, the Bank is working doubly hard to prepare its wannabe

officers/managers, through rigid mentoring, to have exceptional competencies, sound morals and the ability to assess situations, weigh the pros and cons of any decision, and actively seek out a solution at the drop of a hat. Aside from the extensive Management Training Program, the direct superiors, who are acting as mentors, have stepped up to make sure that the leaders of tomorrow are skilled, innovative, effective and ethical. This human resource development initiative of the Bank is on track, as the present crop of the would-be successors are gradually developing the capacity to lead, improving their managerial skills, and emerging to have the willingness and commitment to assume a leadership role. With their logical and businesslike thinking and no-nonsense actions, the Bank cannot foresee any problem in achieving its goal of self-preservation.

The Bank is confident enough to have gotten the right people (the unit heads, assistant branch managers, extension office managers and field office supervisors) who could make a difference even with the simplest matter that they are into. Their natural ways—passionate in their craft, have always a thirst for improvement, gutsy to recognize weaknesses, levelheaded in making use of strengths, and open-minded enough to accept criticisms—indicate their potentiality of becoming the Bank’s future great leaders and managers. They are the hope of the Bank and the heirs of its legacies, culture and tradition.

They are the next in line.



### Legal Matters



Atty. Hubert E. Molina

In the absence of a pre-nuptial agreement adopting a different regime of property relations,

marriages entered into before August 3, 1988, when the *Family Code* took effect, are governed by the regime of Conjugal Partnership of Gains. So, for those who are still married with their original wife for at least 22 years now, most likely, this is the property relation that is applicable to them.

Under the regime of Conjugal Partnership of Gains, the man and the woman remain to be the exclusive owners over their respective properties, which they separately own prior to their marriage. It means that they both keep their own property despite the marriage. To a man, his exclusive property is referred to as capital property, and to a woman, it is called paraphernal property. Specifically, the following are the exclusive properties of each of the spouses: (1) that which is brought to the marriage as his or her own; (2) that which each acquires during the marriage by gratuitous title (i.e. donation or inheritance); (3) that which is acquired by right of redemption, by

## Prenuptial Agreements – Part 3

(Conjugal Partnership of Gains)

barter or by exchange with property belonging to only one of the spouses; and (4) that which is purchased with exclusive money of the wife or of the husband.

The foregoing negates the common notion that all properties of the spouses without distinction are considered conjugal.

Despite the retention of ownership though, the spouses may share to the other the possession, administration and enjoyment of their exclusive properties. However, and as a necessary consequence of ownership, the owner-spouse may mortgage, encumber, alienate or otherwise dispose of his or her exclusive property, *without the consent of the other spouse*, and appear alone in court to litigate with regard to the same. Further, either spouse may, during the marriage, transfer the administration of his or her exclusive property to the other by means of a public instrument, which shall be recorded in the registry of property of the place the property is located. However, the alienation of any exclusive property of a spouse administered by the other automatically terminates the administration over such property and the proceeds of the alienation shall be turned over to the owner-spouse.

The most notable character of conjugal partnership of gains is that whatever is gained by both spouses during the marriage either



## Prenuptial Agreements...

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earned or acquired through their joint or separate efforts, by chance or from their exclusive properties, shall become part of their "common fund" or conjugal property. Thus, the following are considered conjugal properties: (1) those acquired by onerous title during the marriage at the expense of the common fund, whether the acquisition be for the partnership, or for only one of the spouses; (2) those obtained from the labor, industry, work or profession of either or both of the spouses; (3) the fruits, natural, industrial, or civil, due or received during the marriage from the common property, as well as the net fruits from the exclusive property of each spouse; (4) the share of either spouse in the hidden treasure, which the law awards to the finder or owner of the property where the treasure is found; (5) those acquired through occupation such as fishing or hunting; (6) livestock existing upon the dissolution of the partnership in excess of the number of each kind brought to the marriage by either spouse; and (7) those which are acquired by chance, such as winnings from gambling or betting. However, losses therefrom shall be borne exclusively by the loser-spouse.

The administration and enjoyment of the conjugal partnership shall belong to both spouses jointly. In case of disagreement, the husband's decision shall prevail, subject to recourse to the court by

the wife for proper remedy. In the event that one spouse is incapacitated or otherwise unable to participate in the administration of the conjugal properties, the other spouse may assume sole powers of administration. These powers, however, do not include disposition or encumbrance without authority of the court or the written consent of the other spouse. In the absence of such authority or consent, the disposition or encumbrance shall be void.

In the case of personal debts of the spouses contracted either before or during the marriage, the payment should not be taken from the common fund unless those debts redounded to the benefit of the family. In case of the former, the payment should be taken from the exclusive property of the debtor-spouse. But, if the spouse has no exclusive property, it may be charged to the conjugal partnership, subject to limitations provided by law.

Indeed, conjugal partnership of gains has advantages and also disadvantages compared to the absolute community of property. It is up to the future spouses to learn the difference, choose what they really like and execute their choice by entering a pre-nuptial agreement to avoid possible conflict on property relations. However, that is easier said than done, especially to emotionally-charged lovers where their love for each other is the only important matter in their life.

## Proud to be a FICOBanker

Carlyn M. Vilorio



Republic Act No. 3827 dated 28 October 1931, declared the last Sunday of August of every year as

National Heroes Day. This is the time when we honor Filipino national figures who have contributed to the quality of life and destiny of our country. According to the National Heroes Committee (3 June 1993), "Heroes are those who have a concept of nation and thereafter aspire and struggle for the nation's freedom. Our own struggle for freedom was begun by Bonifacio and finished by Aguinaldo, the latter formally declaring the revolution's success. In reality, however, a revolution has no end. Revolutions are only the beginning. One cannot aspire to be free only to sink back into bondage." Most notable of them are: Jose Rizal, Andres Bonifacio, Emilio Aguinaldo, Apolinario Mabini, Marcelo del Pilar, Sultan Dipatuan Kudarat, Juan Luna, Melchora Aquino and Gabriela Silang. It is great to look back and continuously revere the roles of our national heroes in the Philippine history. They exemplified remarkable qualities, strength of character and have distinguished achievements to be admired and emulated. Sadly, all of them have also endured unspeakable sacrifices so that greater good will be enjoyed by the more people and more generations to come.

## The "Incorruptibles"

However, are heroes limited only to those historical "greats" that have a wide-reaching influence to the history and life of our nation? I don't believe so. What I believe in is that, there are everyday heroes living among us who can create positive impact in our everyday lives. For me, heroes are those ordinary folk living among us that inspire people extraordinarily to rise above themselves and live their lives to the fullest. As someone whose main work is to deal with HR, I have encountered human beings who to my definition fit to be called a hero. And I am proud to say that in FICOBank, there are lots of those.

## Heroes

If Disney has *The Incredibles*, super hero family, the FICOBank family also has its incorruptible senior management officials. Our management practices a high degree of integrity. Contracts, amounting to millions, are going through the process immaculately clean. This strict sense of honesty goes down to the rank and file personnel. Cases of dishonesty among the ranks are never tolerated and are immediately acted upon.

But why is honesty extremely important in the leadership of an organization? The book entitled *The Leadership Challenge* by Jim Kouzes and Barry Posner—the award-winning authors of that best-selling book and developers of the highly-acclaimed Leadership Practices Inventory (LPI), a 360-degree questionnaire assessing leadership behavior—tells us why. But before that, I am showing here the information on how they have conducted their research that paved the way for the coming up of the book.

In Kouzes-Posner's well-grounded research, one of the questions was: "What do you look for and admire in a leader, someone whose direction you would willingly follow?" And the result...

Honesty ranked as the number

1, forward-looking (or having a vision) placed second, inspiring is third, and being competent placed fourth. Albeit, all the above are essential characteristics of a leader; these four are considered the most important.

FICOBankers are blessed to have leaders who not only are importantly honest, but also have the other three qualities—forward-looking, inspiring and competent—that millions of people worldwide are looking and admiring for as a leader.

### Kouzes-Posner Research

- ✓ Over 25 years of collecting data
- ✓ Over 4,000 individual cases studies
- ✓ Total of 3 million respondents
- ✓ 2005-2007 data: 950,000 surveys
- ✓ 870,000 observers and 80,000 leaders from all functions and levels
- ✓ Global data from over 73 countries
- ✓ Over 350 research studies by others
- ✓ Rigorous psychometric testing

### Global Sample Survey Results

18%	Ambitious	18%	Honest
13%	Broad-minded	13%	Imaginative
12%	Caring	12%	Independent
11%	Competent	11%	Inspiring
11%	Cooperative	11%	Intelligent
11%	Courageous	11%	Loyal
11%	Dependable	11%	Mature
11%	Determined	11%	Self-controlled
11%	Easy-minded	11%	Straightforward
11%	Forward-looking	11%	Supportive



## Heroes...

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FICOBankers are blessed to have good role models above them, who were trailblazers in lighting the path of goodness and greatness that they can follow in their careers and beyond.

They are FICOBank's heroes.

### Tribute to My First Boss – Ms. Aurora Gacayan Jucar

Still on heroes, one my personal favorites is my boss in my first job after college graduation. We call her Boss Au. She was the one who introduced me to real world of a being a professional. My adjustment had been hard, painful and many times wanting to escape the harsh realities of already having a career after a charmed college life. She was not the gentle shepherd I was looking for then. She was a fierce lioness with me in the bureaucratic jungle we were in. As I have said, I always wanted then to find my way out of that uncomfortable transition that is molding me from a teenager just out of school to a young adult trying hard to be a professional.

But God has other plans. He made me stay with Boss Au for almost a decade. It was with her that I learned to love work and give an extra effort to finish a job. She taught me to have fun in working and in learning new things. I will always remember the time she "organized" to bring me to a Manila meeting, so I can have my first plane ride. Really wonderful! And it didn't end there. She made sure I will have another plane ride. This time, a longer and farther one, to the land of the rising sun. She recommended me to have a one-month study grant in Japan. That was my first international exposure that change the way I see things and my life forever. It was also during those times when she was bringing me to some seminars and conferences, she would tell me to be keen in observing well the important people in that gathering and see how they talk, walk and even eat. Coming from a poor family, she said that she learned how to carry herself professionally only by observing and learning from those successful individuals she met. It inspired me to do the same coming from a poor family myself. Somehow, the imitation did wonders for me too.

But what was most vivid, something until now is crystal clear to my mind, is what she said on how to treat the drivers, janitors and security guards in our DTI office. She told me that they are the people whom we should give extra kindness and respect in the organization because they are considered the lowest in the ranks. They are the people we can't expect to give anything back to us. How true. And how prophetic in my present position. Decades ago, she already prepared me for now.

To my Boss Au, my hero, thank you for everything you have given me. Nothing had been wasted under God's care.

### Staying on Course and Blooming Where You're Planted

*A Filipina OFW in Singapore inherits millions from employer she served for more than two decades...* So goes the headline in Yahoo News. Some jackpot, luck as others may say. I can't think of any other term except for... LOYALTY. That Filipina, stayed on, worked with all of her heart, was happy with what she was doing and it manifested in everything she did. Something that her employer couldn't help but notice and felt all those long years she was with them. And lo and behold, the fruits of her labor, her reward for being loyal were more than she could ever dream of and imagined. God indeed rewards loyalty.

What an inspiration! What a hero!

### Kuya Ef – 2009 CNN Hero of the Year. Blue-blooded Filipino. True Follower of Christ

Now here is a hero everyone should hear about. Born poor, bullied in school, grew up with only one pair of shoes (he used to wear



plastic bag inside that 10-year old shoes using as socks so his feet won't get wet), strived hard to get a good education, met Christ as his Lord and Savior, then got a purpose in life and worked passionately to educate underprivileged kids using a *kariton* classroom.

Efren Geronimo Penaflorida, Jr. founded the Dynamic Teen Company (DTC) when he was 16 years old. He recruited three high school friends to go to the slums on

Saturdays to teach younger kids. The group, which began as a club to keep students from joining gangs and notorious fraternities that were thriving on campus has become a 10,000-strong volunteer force that has tutored some 1,500 children (and counting) from the slums today. With that remarkable accomplishment, he was honored as 2009 CNN Hero of the Year besting nearly 4,000 nominees from 75 countries.

He delivered a moving acceptance speech that until now still leaves a lump in my throat every time I watched it at YouTube. Here's an excerpt.

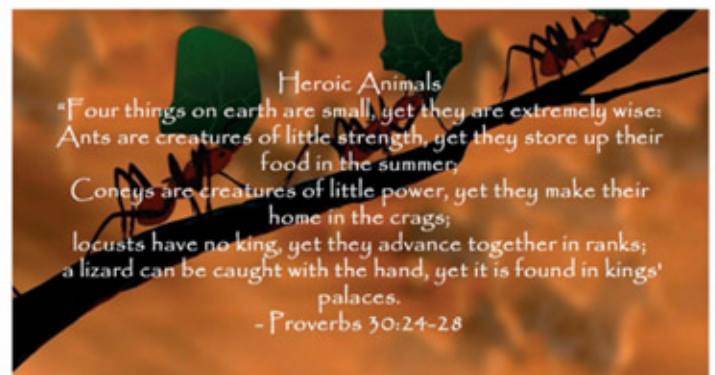
*"Our planet is filled with heroes, young and old, rich and poor, man and woman of different colors, shapes and sizes. We are one great tapestry. Each person has a hidden hero within, you just have to look inside you and search it in your heart, and be the hero to the next one in need."*

*"So, to each and every person inside in this theater and for those who are watching at home, the hero in you is waiting to be unleashed. Serve, serve well, serve others above yourself and be happy to serve. As I always tell to my co-volunteers ... you are the change that you dream, as I am the change that I dream and, collectively, we are the change that this world needs to be."*



In conclusion, heroes do not only belong to the past. Many of them are present and living among us. Perhaps it's only just a matter of seeing and believing in the best of people or even in ourselves. We all can be heroes in our own right. We can be heroes to our clients by giving them extra-mile customer service, to our friends by staying with them through thick and thin, to our family by telling the truth even if it hurts, and also to those who least deserve our good deeds. We can be heroes to our country by simply obeying traffic rules and not littering around.

Lastly, we can be heroes to the Bank that gives us the job to provide for all our needs and wants by simply... being proud to be a FICOBanker!





## FICOBank Santiago in Focus



Lying strategically in the premier business hub of Northeast Luzon, FICOBank Santiago continues drawing spectacular performance records, hence, claiming a high-valued existence in the Bank's broad-network spectrum. Its 14-year operation has proven its worth, as it emerged as the biggest branch of the Bank in terms of assets, deposits and preferred shares. As of July 31, 2010, FICOBank Santiago has a total resources of P222 million.

### Beginning and Relocation

FICOBank Santiago traces its humble beginning in 1996, being the third of the three branches of the Bank that were established in the mid-1990s—others are located in Roxas and Alicia. Originally, its office was situated in Cauayan City. With the existence of the Head Office operating in the same area, and considering the vast opportunities for business growth that the city of Santiago—considered as the melting pot and trade junction of Northeast Luzon—can provide, the said banking unit was eventually transferred in 2003.

Declaring Santiago City as its official business site, the branch took a first stay in a building adjacent to the *Bagong Palengke* along Camacam Street. As location has been one of the most important determinants of FICOBank's success in business, the branch was relocated afterward in Ramon Bldg., Marhalika Highway, Victory Norte—a place that generates the most customer traffic. The site is considered as the "banks' row" of the city, in view of the fact that most of the branches of the biggest

banks of the country are located along this road stretch.

### Result of Transfer

The accessibility of its new location, as well as the sought-after image that it projects among the depositing, investing and borrowing public, has brought about greater success for the Bank. Together with the aggressive marketing campaign of the branch team, FICOBank Santiago reported a tenfold increase in client base in less than three months since its transfer.

The substantial increase in number of clientele has brought in a corresponding rise in branch's level of deposits, loans, shares, fee-based transactions and income. Quite laudable, FICOBank Santiago has managed to raise its banking capacity to serve the multifaceted financial needs of the customers at a greater height.

### People and Prestige

The branch team, headed by the distinguished BM Ronald C. Busto, remains to be the vital competitive edge of FICOBank Santiago. Fittingly, they possess the attitude, knowledge, skills and competencies that are required, not only to run smoothly the day-to-day banking activities of the branch, but, to enable the Bank to perform better than its peer banks. True to form, they are goal-driven and have the mindset of being the superb performers in the five-pronged key result areas (KRAs) of the Bank.

FICOBank Santiago owns the prestige of being the biggest branch of the Bank—having the biggest assets, deposits and preferred shares. It also keeps the distinction of being the Bank's highest fund-provider branch—being a consistent top performer as to deposit generation. It may, likewise, be noteworthy to mention that it has been a big-brother branch to some existing branches, especially the newly-opened branches.

Being at the helm, and with the top management and his ever supportive staff being there for him, BM Ronald is yet to achieve more feats for the Santiago Branch. Under his sterling leadership, the branch team of FICOBank Santiago is geared toward making greater things possible.

– JM Juan & RR Palac



## Sponsoring a Century-Old Tradition: A Corporate Social Responsibility of FICOBank Solana

By Ador Espiritu

Solana, a second class municipality, is known as the gateway to the western municipalities of the Cagayan province, as it is located west of the Cagayan River. It has 38 barangays with vast tracks of land, which are planted with rice, corn and sugarcane. Over the years, farming is the main livelihood of its people.

There are two versions of how Solana got its name. First, history suggests that its name Solana has been inspired after the Spanish Governor-General Antonio Urbiztondo Marquez dela Solana. As such, Solana has been used as the official name of the place since August 18, 1851. But according to the other version, the place has been named after a great chieftain, Sol, and his lovely wife, Ana. Whichever version would deem true, Solana has since existed with its name over a century.

The Ybanags were the original inhabitants of the place. This ethnic group was augmented later, with the arrival of people coming from the Ilocos and Tagalog regions, including the provinces of Pampanga and Pangasinan. This explains the diversity of the place, as far as its people's ethnicity is concerned. Inherently, the blending of the different culture and traditions makes up its colorful and rich history.

To commemorate its founding anniversary and celebrate its unique culture, tradition and history, the *Aggao na Solana* is held yearly, being set on the 15th day of August. The event is celebrated for three days to accommodate the numerous activities prepared by the Solanian people.

Our Bank's branch in Solana has been part of this festivity since it was established in this place on May 10, 2005. Throughout our five-year business presence in the place, we have been a regular sponsor of some activities of the said annual festival. Last year, we took part in the realization of a successful basketball tournament, scheduled for the *Aggao na Solana*, by providing financial assistance for a particular team's uniform. We also accepted the invitation to take the seat of one of the judges in the drum and lyre competition, as well as in vocal solo, dance sport and *maskota* dance competitions. Our participation is a way of showing our deep appreciation of the people's culture and tradition—a manifestation of our Bank's ardent desire of promoting the common good and interest of the community where it belongs.

On August 15, this year, *Aggao na Solana* was again celebrated. The event highlighted the Miss Solana 2010, a traditional beauty pageant honoring the gorgeousness and smartness of its ladies. The Bank's corporate social responsibility (CSR), once more, came to the fore on this special event, as it was chosen as major sponsor of one of the contestants. As such, the Bank took charge of the candidate's wardrobe (set of clothes, shoes and accessories) and other related expenses.

This special event, as well as the initiatives and efforts of each constituent in bringing about socio-economic development, contributed to the progress of Solana. As part of it, we, at FICOBank Solana, are exerting our best efforts to promote our CSR-related programs in a way and at a level that can contribute to the growth and development of the municipality of Solana, Cagayan. Being a socially-responsible corporate citizen, we can make a difference.

## New Face of FICOBank Diffun Unveils

After months of renovation, the new facade and interior of the newly-upgraded FICOBank Diffun (from field office to extension office) draws an impressive appearance to prospective customers and passersby and a decent atmosphere conducive to a satisfying banking experience by the clients and employees alike.

A perspective from the outside will reveal its aesthetic view that emanates from the predominant blue and white colors of its walls, matched with the Bank's graphic signature (visual identity) that is fixed in its lighted signage; and colorful indoor/outdoor ads of some financial products and services that are artistically designed for their purpose. Transparent glasses in wide panel provide a clear and clean look of the place, as these welcome the passage of sunlight from the outside, without diminishing the cool temperature supplied by the newly-installed air-conditioners. Venetian blinds are, likewise, highly fashionable with their pale blue strips vertically paralleled with the wide-glass fixtures.

The interior of the building is indeed a wonderful sight to everyone. The waiting area for customers is not just spacious, but is also perfect for the place. The furniture and fixtures are well-arranged in ways that do not interfere with the transacting clients and employees, thereby, creating a healthy business environment to everyone.

Looking back, FICOBank Diffun has already spent two productive years of banking operation since 2007, bringing and extending the innovative products and services of the Bank to the rural communities of Diffun and nearby towns.

More than the exquisiteness that the extension office manifests, the people who run its day-to-day operation complete the whole gamut of FICOBank Diffun's banking package. Led by its acting Extension Office Manager, Mr. Marlon Jacinto, under the direct supervision of Mr. Johnson B. Pascual, Branch Manager of FICOBank Maddela (its servicing branch), FICOBank Diffun has established its strong market presence in the area. With great ease, it will continue doing better than the other financial institutions that it is competing with.

—Jackie M. Juan



## FICOBank Aparri: In the Making

The realization of FICOBank's transformation into a full-service countryside banking institution was further enhanced by the opening of its Aparri Branch in the northernmost part of Cagayan last year. As of July 31, 2010, nine months after its opening, the following statistical data of performance is humbly presented, to wit: (1) P58.80 million in loans has been granted to hundreds of borrowers; P5.13 million in deposits was generated from the banking public; and (3) net income of P0.32 million.

The aforementioned statistics were made possible through the concerted efforts of the branch team, under the leadership of its Branch Manager, Ms. Benilda R. Labauza. Providing the much needed muscles are: Mr. Rodel B. Dayag, Assistant Branch Manager; Mr. Noel A. Vilorio, Loan Officer; Ms. Michelle C. Calimag, Teller; Mr. Romel B. Ramos, General Clerk; Mr. Ryan Camacam, Account Officer; and Mr. Mark Lloyd Rabago, Loan Bookkeeper.

It is often said that in any endeavor, starting up is the most difficult part. Yet, through unity, hard work and sacrifice, the initial difficulties were successfully overcome. Each morning, before the branch opens, daily marketing strategies are mapped out. The best possible customer service is given to all who enter the Bank's premises.

The success of FICOBank Aparri is also due in part to the efforts of the Business Development Department of the Bank, headed by Dr. Robert R. Palac. Promotional materials were put in place by the department to create awareness among the townsfolk. In fact, the BDD Team made a recent visit to install the necessary marketing materials such as posters, streamers and directional signages, amidst the disastrous typhoons that ravaged the place several days before the branch opening. Even neighboring towns were covered by the promotional activities for the products and services of the branch. Radio ads played daily in the local radio station also helped introduce the Bank even to the remotest parts of the province. Mr. Rick Vargas, station manager of *Ang Radyo Natin*, even commented that FICOBank was a blessing since other financial institutions followed its lead in availing of their station's services. He was amused with *Kapitana* Orang and Torquato, the radio ads' talents, for their humorous exchange of ideas in promoting the Bank's Jewelry Loan.

Special mention also goes to the Information and Communication Technology Department of our Bank, headed by Mr. Rommel M. Lindo, for making sure all systems work, thereby, promoting fast and efficient services to our clients. Likewise, *kudos* to the Human Resource and Administration Department, headed by Ms. Carlyn M. Vilorio, for finding the right chemistry in hiring appropriate personnel for our branch. Our sincerest gratitude goes to the management for providing the best facilities that a branch and its personnel will need. A newly-refurbished building that can accommodate even clients with discerning tastes and a safe and comfortable staff house contribute in creating a very respectable impression for our Bank.

It is envisioned that FICOBank Aparri will go a long way. As personnel of the Bank, we are aware of the challenges that a newly-opened branch has to face. We are cognizant of the fact that there are a lot of things to prove. We are optimistic though that with the grace of the Almighty, we will be able to achieve our goals and contribute to the realization of the mission and vision of our Bank.

—Rodel B. Dayag

## FICOBank Gauges Its Clients' Satisfaction

Aware of the need in assessing the customers' overall impression toward the services of the Bank, in relation to improving its products and services, service delivery and public relation/image, and building a stronger relationship with clients, the management directed the Business Development Department (BDD) to facilitate, in cooperation with the operating units, the conduct of the Client Satisfaction Survey throughout its network.

In the said survey, each branch/extension/field office was given a set of two colored chips—yellow for "satisfied" and blue for "dissatisfied"—to measure the clients' contentment on the banking qualities of FICOBank. The aforementioned chips were used in the conduct of the survey, in a way that every client picked one chip of his/her preference after transacting business within the Bank and dropped the same in a box set for the purpose.

At the end of the one-month survey period, which started on May 16, 2010, the authorized bank personnel tallied the number of dropped chips according to color and submitted the result to the point person of BDD, who then tabulated and analyzed the overall results.

Based on the overall result of the survey, a whopping number of clients were satisfied with the various banking aspects of FICOBank. Out of the 8,228 client-respondents who participated in the survey, 8,037 (97.68%) were satisfied while only 191 (2.32%) were dissatisfied.

The Bank's operating units that registered a 100-percent satisfaction rating are the Head Office and its branches in Maddela, Concepcion, Dinalupihan, Cabanatuan, Lingayen and Mangaldan. The other operating units that belong to the top 10 are San Mateo (99.80%), Echague (99.38%) and Umingan (99.06%).

The overall result of the Client Satisfaction Survey implies that the initiatives of the Bank on corporate and product branding, customer service, and human resource development are heading in the right direction. Moreover, the banking attributes of FICOBank on bank location/appearance, range of products/services, interest on deposit/loan, safety/security, service delivery/standards and quality of employees are all right and may either be "better than" or "same as" the well-known banks.

—JM Juan



## Alone but Above the Rest!

By Johnson B. Pascual

Sometimes, one makes a name not in his comfort zone, one is remembered by the good things he does, and most often (than not) when one misses a thing or made a single mistake then all the good things made in the past is forgotten. This is true, I guess, in all walks of life, that is why there are times being alone is better. There are those who find solace too in the company of others who are supportive of their common cause.

In the past, not so long ago, I got the opportunity to meet this guy in one of the times I visited a particular branch. I did never know that one day he will be one of my staff. I was keenly observing him doing his daily chores and I was impressed with his organization that, in my mind, a little more motivation could polish and enhance the way he handles his job as an Account Officer.

After our turn-over with BM Jimmy Parongan, it was time to take the cudgel in pursuit of the branch's goals and financial targets. Having observed the operation of the branch for a month and known more of the working styles of every employee, I knew the branch has a long way to go reaping more honors after honor. Hopefully, with God's grace, once more, the branch will get another star or crack of the succeeding lines to a young man who, at a particular time, stood tall over the rest and who had beaten the odds to become an achiever.

He is a native of Echague, Isabela who took his studies from the Isabela State University, Echague Campus and graduated with a degree of Bachelor of Science in Business Administration—an educational life that was checkered with many hardships and sacrifices. He had plans to pursue a graduate studies, but the call of working to help the family and other siblings took over the plan. As luck would have it, he found himself reading manuals of operations at the Corporate Office of FICOBANK in Minante 1, Cauayan City. After two weeks of reading several books on operation and manual on the various products and services of the Bank, time was ripe for him to put in action what he had read for the past weeks at the Corporate Office.

His first stop was at the portals of Roxas Branch, which is a perennial awardee in terms of financial performance. His stint with the branch strengthened and further enhanced his knowledge in the different facets of banking, particularly in microfinancing. Brought about by the need for better understanding of what microfinance and the job of an account officer were all about, he was again assigned in another performing branch—the Alicia Branch. His stay with Alicia Branch further honed his selling and marketing skills that are needed and imperative in his job as an account officer. His interpersonal skills also greatly improved, which is also one of the qualities of a person who's into selling and generation of accounts.

With all those journeys, he later found himself taking over the works of an account officer in microfinance at Maddela Branch. A place of assignment, which at first he did not imagine to be with, but, as a good soldier and a good follower, he took the challenge with stride and humility. It was a blessing despite being able to covet what was previously promised as his assignment with a field office. Despite being displaced from his family, the more that he was challenged to strive and driven to excel. At first, he feared how to produce more (quality) accounts for a better profitability for the branch and, of course, with the required output. With a little help from his colleagues, referrals from existing clients and motivation from his former boss, Mr. Parongan, his number of accounts and loan portfolio tremendously improved that it caused his consideration and inclusion of the possible beneficiary of the incentive program of the Bank. Of all the account officers who were given cash incentives, he got the highest in the amount of Fifteen Thousand Pesos. While the cash incentive is

a great help to his pocket and family, it comes only second compared to his fulfillment on the job. A loss to a nearer branch to his abode was a gain in other revenues.

Industrious, jolly, humble, willing to learn and fast-learner are just few of the qualities that Mr. Alberto A. Devilar has. In due time, his potentials will be further honed. He just has to keep his feet on the ground and continue to outdo his previous performance and, surely, his 141 accounts, with a loan portfolio of P3.5-M, are just about to be surpassed—soon. Quite a record for a lone account officer whose present output is an output equivalent to two account officers, I believe Mr. Devilar is just one of the many employees, who take his job seriously to a higher level. At a young age of 22 and single, more honors will come his way.

Despite the many odds, challenges and denied proposals in his daily activities as a microfinance account officer, Mr. Alberto Devilar is very positive and self-driven. According to him, what he has achieved is just a mole, but he feels that it is just the beginning of something big in the future for he firmly believes that "From the wicked and small, comes the mighty and the strong."

Albert, from all of us at Maddela Branch, congratulations! Continue to be at the lead of the pack and develop a killer's instinct like you're always trailing. Burn the lanes without let up. We may not be financially able to reward you with material things, but our prayers for your health and more blessings outweigh anything that money can buy. *Ang galing mo boy!*

## Employees Orientation on FICOBANK's Code of Discipline

To improve professionalism in service and to develop a more harmonious working environment among its employees, FICOBANK, under the supervision of its Human Resource and Administration Department conducted an orientation on the Bank's Code of Discipline last June 26, 2010 at its Corporate Office in Minante 1, Cauayan City, Isabela.

The orientation, which was participated by all officers and employees of FICOBANK in Region 2, aimed to instill the Bank's corporate culture among its employees and to ensure that each employee will: maintain a professional demeanor; respect the dignity and well-being of others; safeguard the properties of the Bank; maintain personal and professional integrity; and refrain from all forms of dishonesty, deceit and noncompliance to the code of conduct.

The orientation was made up of two batches—the morning batch, for the branch managers and their staff, and the afternoon batch, for the department heads and their staff. The opening program was highlighted by the opening remarks of the Chairman of the Board, Mr. Flordelino A. Almazan. He gave emphasis on the importance of familiarizing oneself on the Bank's Code of Discipline. He further encouraged everybody to listen attentively and seriously. Atty. Hubert E. Molina, SVP, Executive Assistant to the President and Head of Asset Management and Legal Department, thoroughly discussed the subject matter in an entertaining manner, thereby, creating a lively, yet enjoyable, hours of discussion.

Meanwhile, the same orientation with the same speaker was conducted for all FICOBANK branch managers and staff in Central and Northwest Luzon at the MGL Hotel & Resort in Mampulog, Bitas, Cabanatuan City, Nueva Ecija on July 3, 2010.

With the very successful conduct of orientation on the Bank's Code of Discipline, the management expects that all employees of FICOBANK will become more conscious of their actions and will avoid committing infractions.

—Nap Ponce



## A Home-Grown Asset Performing at His Best



Two decades and counting... For some, five to ten years of employment in a single company or agency is way too long, but, for Mr. Xerxes T. Dela Cruz, time is immaterial, if there is fulfillment and enjoyment in one's job.

BM Xes, as he is fondly called by colleagues and friends, is a home-grown asset of the organization. He joined the Bank during its early years. The '80s were considered as the start-up and promotion years of FICOBANK, as its activities were mainly focused on increasing membership and capital, as well as in building up client base. This was the Bank's setting when BM Xes came in toward the end of 1988. He started as Appraiser/Collector way before the Bank made the first move to branch out.

When several branches were opened a few years later, he was designated as Appraiser/Investigator for more than a year. The long field training made him a perfect candidate for loan officership (LO). After only six months as LO, his efforts were finally rewarded when he was promoted as Branch Manager. At the start of 1997, he was posted at the helm of FICOBANK Maddela in Quirino Province. What followed is an uninterrupted stint as branch head for 14 years, making him the longest-serving branch manager for the entire organization. In his batch, he is the only one who remained in the prestigious position, as branch head for the longest time. Presently, he leads the Head Office (HO) of FICOBANK. With his masterful steerage, the operating units under his charge had been among the top performers of the Bank, based on key result areas, for the past years.

At the head office, the primary concern of BM Xes is the marketing of the deposit and loan products. He also pursues the collection of maturing loans and the prevention of delinquencies. These concerns are on top of supervising all other transactions in the branch. Making matters easier is the wholehearted support given by his staff. All of them do their respective duties and responsibilities. They also help generate more deposits

from the public, as well as market the loan products of the Bank to the micro, small and medium entrepreneurs within the jurisdiction of the branch. Within the Bank's premises, the staff practices excellent customer service to clients. The training acquired from the HRAD molded each one to practice "banking with a HEART," obviously, one of the keys to success of the Bank. Even guards serve as ushers in guiding the clients to the right personnel for their respective transactions.

The FICOBANK Head Office is performing at its best. This can be attributed to the leadership qualities of BM Xes who is bent on improving the status and performance of the HO. On this, he enjoys the outstanding and responsible individual contributions of his staff. But not everything has been that rosy. In his previous assignment as branch head of FICOBANK Alicia in 2004, his team failed to make it to the honor roll of achievers by just a matter of points. This, however, did not discourage the self-made and low-keyed man and his team to fold their wings and give up. BM Xes and his team capitalized on their vast experiences and strived to become better. The following year, he and his team finally made it as Performing BM and Performing Branch, respectively.

BM Xes initially dreamt of becoming a lawyer. After finishing a degree in Political Science from the University of Pangasinan, he decided that the fastest way to come up with the needed finances for law school was through an overseas employment. After several unsuccessful attempts, he finally gave up on the idea and busied himself with farming. He was then prevailed to try and be a part of the banking industry. Here with FICOBANK, he realized that his educational background was very relevant and, in his own way, he can also be a lawyer to the clients of the Bank by looking after their rights without compromising the interests of the organization.

The whole family of BM Xes goes to the United Methodist Church in Cauayan City. He is the secretary of the United Methodist Men, the organization of male church elders of the local congregation. He is also a lay preacher of the church and goes to different congregations in their district to deliver the Good News to the people.

It was also at FICOBANK where he met the love of his life, the former Pilar Miranda, also a longtime employee of the Bank, whom he married after a year of courtship and romance. The couple was honored with individual loyalty awards during the 33rd founding anniversary of the Bank in September 2009 for two decades of meritorious service. Their union was blessed with a son, Presxel, who is pursuing a degree in Information Technology from the prestigious St. Louis University in Baguio City.

– MA Quidasol



## Friday Marketing Sorties



One of the strategies in making one's products and services known to the intended or target market is leafleting. It is also meant to introduce the institution and build up its image to the public. This marketing activity is part of the plans and programs of the Business Development Department (BDD) of FICOBank for 2010. Every Friday, the personnel of BDD, particularly its marketing unit, troop to different barangays under the ambit of the Bank's various operating units, initially in Region 2. While leafleting is the main strategy employed, personal selling is also used in introducing the Bank and its products and services to prospective individual clients.

Leaflets (or flyers) present a product/service in a nutshell. A leaflet contains basic information regarding the featured product or service. It includes a brief description, features, eligibility and basic requirements, and procedural guidelines of the said product/service.

On May 7, 2010, first Friday of the said month, our group's destination was in Diffun, Quirino. This town hosts FICOBank Diffun, an extension office of the Bank under the domain of FICOBank Maddela. We visited several barangays of the town that included Baguio Village, Ifugao Village, Macate, Rafael Palma and Magsaysay. Although it was the onset of the rainy season, we felt the oppressive heat under the glaring sun while giving out leaflets/flyers. We also had a hard time warding off stray dogs running after us and carabaos blocking our way. As the election period was also winding down, we had the chance to join local politicians in their *miting de avance*. It was quite funny how we handed out leaflets to supporters of candidates who gave their respective campaign flyers to us in return. We also strayed near the riverside, intruding on those having their *siesta* or family picnics.

It was very heartwarming to know that many of those we encountered knew about the existence of our Bank. Those aware of FICOBank more than compensated for the "blank stares" that others gave as response. Many point to the daily radio ads aired through the powerful signal of Love Radio (DWIP FM) as their way of knowing the Bank. Then, there is also DWJB Hot FM, a radio station in nearby Maddela, 101.7 in the FM band, playing our "catchy" ads. As the radio is still the medium generally accessed by the local populace, as even farmers and farmhands have their transistorized units with

them in the fields, these daily *patalastas* have made indelible marks in their minds.

By giving leaflets, we have given the people a validation of the ads they are hearing over the airwaves. These will also serve as reference for the people on what requirements to prepare when they finally decide to avail of the services of the Bank. So, although tired and our legs starting to have cramps, we kept walking the streets of the barangays we visited with a smile on our lips. Not even numerous slips along unpaved roads dissuaded us. Besides, walking along a natural environment is good for us. A nature walk is very relaxing and revitalizing. Getting out in the field once in a while makes our jobs more interesting.

—Katrina Ann V. Alip

## Ms. Aradanas Assumes Top Leadership Post in FICOBank Central and Northwest Luzon Area



Ms. Zorina S. Aradanas, former manager of the perennial top-performing Roxas Branch, has been promoted as the newest Assistant Vice President and Head of FICOBank Area Office in Central and Northwest Luzon. In an inter-office memorandum

coming from no less than the Executive Vice President and COO, Ms. Soledad S. Cabantac, dated March 15, 2010, she has been officially instated to her new post as AVP/Area Head starting March 16, 2010. She succeeded Mr. Emilio U. Rico, Jr., the former Area Head and incumbent Senior Vice President and Head of the Treasury and Credit Departments of the Bank.

Having started with the Bank in 1996 as bookkeeper, she steadily climbed the corporate ladder until her appointment as branch manager. On a special note, Ms. Aradanas has been the prime figure in making FICOBank Roxas as the top-performing branch of the Bank. This streak started when she assumed the branch managerial post in 2000, resulting to a nine consecutive best years for the branch.

Though the honor and prestige continues to spell magic in her way, Ms. Aradanas credits the feat to the support, dedication and hard work of her staff. As it was a team effort, the accolade goes with all of her previous staff, for playing their respective roles with passion and dedication.

Now that she is the new head of FICOBank Area Office in Central and Northwest Luzon, and one of the only two AVPs in the whole organization, AVP Aradanas is ready to shift gear to the next level and end in greater success for the Bank's branches in Nueva Ecija, Tarlac, Bataan and Pangasinan.

—JM Juan



## Bevy of New Proud FICOBankers Joins the List

From a vast field of applicants who courageously seek their luck in joining the Bank's master list of official employees, some 42 new proud FICOBankers have made the final cut after undergoing rigid screening of the company's hiring process.

With pride and joy, the company warmly welcomes these 42 newest FICOBankers who joined the FICOBank Family starting January to August 2010. Theirs is the commitment to continually reflect the Bank's excellent brand to our valued clients.

Name	Address	Position	Present Place of Assignment	Date Hired
1. Rochelle H. Torio	Dagupan City, Pangasinan	ABM	Malasiqui	Jan. 11, 2010
2. Richard C. Ramones	San Mateo, Isabela	LB	Alicia	
3. Marycel G. Atara	San Mariano, Isabela	Teller for Online System	Echague	
4. Virgo A. Reyes	Ilagan, Isabela	AO	Ilagan FO	
5. Joann S. Eaton	Lingayen, Pangasinan	Teller	Lingayen	
6. Julie Ann T. Guiang	Alicia, Isabela	GC	Alicia	Jan. 15, 2010
7. Glenn Mark F. Rinion	Gamu, Isabela	Accounting Ass't.	Accounting Dep't.	Jan. 21, 2010
8. Lemon T. Malamug	Tuguegarao City	HRAD Ass't.	HRAD	
9. Regielyn C. Guillermo	Santiago City, Isabela	Teller for Online System	Jones	
10. Consuelo Jane M. Inson	Santiago City, Isabela	Teller for Online System	Echague	
11. Chicky A. Solatre	Echague, Isabela	LB for Online System	ICTD	
12. Shaundel S. Ventayen	Lingayen, Pangasinan	ABM	Lingayen	Feb. 01, 2010
13. Sharolyn G. Bite	Cauayan City, Isabela	GC	Head Office	Feb. 08, 2010
14. Romel C. Dollente	Tayug, Pangasinan	LB	Umingan	Feb. 15, 2010
15. Winnie Veth P. Parcasio	San Manuel, Isabela	Credit Analyst	CCD	
16. Tranquilino B. Rivera, Jr.	Luna, Isabela	CO	CCD	Feb. 17, 2010
17. Reden M. Salvador	San Agustin, Isabela	CO	CCD	
18. Angelito L. Perez	San Mateo, Isabela	CO	CCD	Feb. 17, 2010
19. Glazyn E. Simbi	Echague, Isabela	Teller	Jones	
20. Rosevie B. Tallera	Cauayan City, Isabela	RTA- Teller	Santiago	
21. Cristine P. Ferrer	Cauayan City, Isabela	RTA-GC/Cash Clerk	Tumauini	
22. Christopher E. Ramos	Alicia, Isabela	Teller	Alicia	
23. Elmer G. Tagata	Santiago City, Isabela	AO	Diffun FO	
24. Robert M. Downing	Urdaneta, Pangasinan	LO	CCD	
25. Jeymar C. Mangaoil	San Agustin, Isabela	AO	Jones	March 08, 2010
26. Ferdinand A. Estioko	Tumauini, Isabela	AO	Head Office	
27. Julius G. Sucias	Guimba, N.E.	Accounting Ass't.	Area Office	March 15, 2010
28. Caesar C. Menor	Cauayan City, Isabela	Compliance Office Ass't.	Compliance Office	
29. Marc E. Diza	Roxas, Isabela	RTA- GC	Roxas	
30. Cesar A. Bancuyo	Binalonan, Pangasinan	Driver	Mangaldan	March 17, 2010
31. Alvaro U. De Guzman	Malasiqui, Pangasinan	LO	Santiago	March 24, 2010
32. Manilyn C. Ponce	Tuguegarao City	HR Assistant	HRAD	April 12, 2010
33. Janice D. Barnachea	Cauayan City	LB	Head Office	
34. Joel D. Ramos	San Leonardo, N.E.	Audit Ass't. (Jewelry)	Roxas	
35. Roella C. Villaflor	Talavera, N.E.	Treasury Ass't.- Clearing	Area Office	May 10, 2010
36. Ryan C. Camacam	Lal-Lo, Cagayan	AO	Aparri	
37. Jayson G. Tolenada	Sta. Ignacia, Tarlac	RTA	Area Office	May 19, 2010
38. Arnel T. Garcia	Roxas, Isabela	LO	CCD	
39. Carolyn P. De Guzman	Cabanatuan City, N.E.	LB	Roxas	July 13, 2010
40. Kareneth N. Orilla	Ramon, Isabela	Accountant for On-Line System	ICTD	
41. Wincy Jay R. Parada	Cauayan City, Isabela	Audit Assistant	IAD	
42. Lea M. Caoile	Aparri, Cagayan	GC	Aparri	August 04, 2010

Congratulations for being part of a great team and a great Family!

-Nicole Kay James



## Savoring Triumph After a Liter of Tears The Success Story of Marichu P. Ocol



It was in 1991 when the family of Marichu P. Ocol moved from Camarines Norte in Bicolandia to the town of Alicia in the province of

Isabela. Starting from scratch, the family experienced severe difficulties that looking back, Marichu cannot help but release a torrent of emotions and tears. Yet, in spite of all the trials that came her way, Marichu remained steadfast in her faith and showed the resilience of a strong woman that gave hope to everyone. Despite all the struggles, she never blamed anyone let alone questioned the wisdom of the Almighty. And just like the grass stepped on, crushed, burned and cut, Marichu and her family persisted and grew back even greener and stronger. She slowly grew in business as opportunities continued to arrive at their doorstep.

### Personal Background

Marichu P. Ocol is a 46-year old businesswoman. She is married to Arnulfo Ocol. The couple has made Victoria, Alicia, Isabela as their permanent residence. They are blessed with four wonderful children, all of whom are in different universities taking up their chosen courses.

During the early years of their transfer from distant Camarines Norte, the family of Marichu started experiencing untold sufferings in life. Uprooted from their foundation and transported to an alien surrounding, their daily existence was a constant struggle. With no relatives to turn to, they had to fend for themselves to survive.

Marichu tearfully recalls that her family often had plain rice sprinkled with salt for their meals. Eating plain and bland rice porridge was a typical setting on their table. For a time, she endured being a gardener and later a dishwasher and part-time cook at Remy's Garden & Restaurant. She got burned by the blazing heat of the sun and pricked by the thorns of roses and other plants she tended, yet, with only a paltry sum as salary. For his part, her husband took the backbreaking job of a *kargador* at the Northern Philippines Grains Center in Echague, Isabela. They were then living in a tiny and bedraggled hut, obviously not decent enough for human beings. A piece of old plywood served as their bed for some time. Indeed, a life in abject poverty.

To make matters worse, one of their children perished unnecessarily due to a preventable infection. Financial insufficiencies at that time proved to be the culprit. The tragic loss of their child further imprisoned them in hopelessness and despair.

However, Marichu's strong faith in God kept the fire in her heart burning. She continued to cultivate the seeds of her

dreams, nurturing them, until—finally—she was able to claim victory and proclaim her triumph over adversities after a liter of tears.

### Business Milieu

The opening of the nearby Cheena's Resort & Restaurant paved the way for Marichu to gain full-time employment as a cook. This provided her family with a steadier and bigger source of income for some time. However, the said business venture did not last long, as it closed shop due to bankruptcy after only four years. Frustrated, but unbent, Marichu held on to her belief that "When a door closes, another window opens." So with the timely opening of the BMEG Feed Mill in Soyung, Echague, Isabela, she saw a window of opportunity open right before her eyes. Buoyed by the encouragement of the employees of the feed mill who even provided a modest loan as initial capital, she started a small carinderia business right across the street. The experience she gained from her previous employments as cook served her in good stead.

After two successful years of carinderia operation, another business opportunity came her way. It was in the year 1998 when Marichu won a bid award for collecting scrap materials in the feed mill such as cartons, plastics and sacks. These scrap materials were sorted and segregated, and then sold to grains traders in Alicia and nearby towns. Eleven years hence, the business is continuously growing, reaching its peaks during the harvest season.

The realities of a continuing and growing business made Marichu realize the need to augment her capital. She knew that her expanding business requires additional capital to fuel further growth. She was aware that for microentrepreneurs, like her, accessing credit or financing would prove difficult.

Fortunately for Marichu, FICOBank was offering its microfinance (Kabayan) loan during that time. With a first cycle loan of P50,000.00, she was able to expand further her business. Her current loan released on March 31, 2010, amounting to P150,000.00, helped cement the success and stability of her business. Such success is also attributed to her positive outlook in life. Records would show that she has an excellent credit standing with FICOBank, as loan amortizations are always paid on time.

Aside from the scrap-buy-and-sell business, Marichu has also ventured into other endeavors. She now operates an internet café, a sari-sari store and an upgraded cafeteria beside the BMEG Feed Mill. Additionally, she was able to rent a warehouse, of which she also charters for other clients. All of these undertakings are registering impressive profit figures. During the harvest season, she also engages in corn trading through purchase order (PO) agreement with the same feed mill.

Marichu is a woman of dedication and hard work. Although there are now 20 employees working for her, she still prefers doing most of the work. In fact, she personally prepares





### Let's Make Life Light

From Ahem's Collections

A couple were married and, following the wedding, the husband laid down some rules. "I'll be home when I want, if I want, and at what time I want," he insisted. "And, I don't expect any hassle from you. Also, I expect a decent meal to be on the table every evening, unless I tell you otherwise. I'll go hunting, fishing, boozing, and card-playing with my buddies whenever I want. Those are my rules," he said. "Any comments?" His new bride replied, "That's fine with me. But, just understand that there'll be sex here at seven o'clock every night... whether you're here or not."

It got crowded in heaven. So, for one day, it was decided only to accept people who had really had a bad day on the day they died. St. Peter was standing at the pearly gates and said to the first man, "Tell me about the day you died."

The man said, "Oh, it was awful. I was sure my wife was having an affair, so I came home early to catch her with him. I searched all over the apartment, but couldn't find him anywhere. So I went out onto the balcony, we live on the 25th floor, and found this man hanging over the edge by his fingertips. I went inside, got a hammer, and started hitting his hands. He fell, but landed in some

bushes. So, I got the refrigerator and pushed it over the balcony and it crushed him. The strain of the act gave me a heart attack, and I died."

St. Peter couldn't deny that this was a pretty bad day, and since it was a crime of passion, he let the man in.

He then asked the next man in line about the day he died. "Well, sir, it was awful," said the second man. "I was doing aerobics on the balcony of my 26th floor apartment when I twisted my ankle and slipped over the edge. I managed to grab the balcony of the apartment below, but some maniac came out and started pounding on my fingers with a hammer. Luckily I landed in some bushes. But, then the guy dropped a refrigerator on me!"

St. Peter chuckled, let him into heaven and decided he could really start to enjoy this job.

"Tell me about the day you died," he said to the third man in line.

"OK, picture this, I'm naked, hiding inside a refrigerator...."

Jacob, age 92, and Rebecca, age 89, are all excited about their decision to get married. They go for a stroll to discuss the wedding and on the way they pass a drugstore. Jacob suggests they go in. Jacob addresses the man behind the counter:

"Are you the owner?" The pharmacist answers yes.

Says Jacob: "We're about to get married. Do you sell heart medication?"

Pharmacist: "Of course, we do."

Jacob: "How about medicine for circulation?"

Pharmacist: "All kinds."

Jacob: "Medicine for rheumatism, scoliosis?"

Pharmacist: "Definitely."

Jacob: "How about Viagra?"

Pharmacist: "Of course."

Jacob: "Medicine for memory problems, arthritis, jaundice?"

Pharmacist: "Yes, a large variety."

Jacob: "What about vitamins, sleeping pills, Geritol, antidotes for Parkinson's disease?"

Pharmacist: "Absolutely."

Jacob: "You sell wheelchairs and walkers?"

Pharmacist: "All speeds and sizes."

Jacob says to the pharmacist: "We'd like to register here for our wedding gifts, please."

A man and his wife were having some problems at home and were giving each other the silent treatment. The next week the man realized that he would need his wife to wake him at 5:00 a.m. for an early morning business flight to Chicago. Not wanting to be the first to break the silence, he finally wrote on a piece of paper, "Please wake me at 5:00 a.m." The next morning, the man woke up, only to discover it was 9:00 a.m., and that he had missed his flight. Furious, he was about to go and see why his wife hadn't woken him when he noticed a piece of paper by the bed ... it said... "It is 5:00 a.m.; wake up."



Source: [www.101funjokes.com](http://www.101funjokes.com)



## Former FICOBank...

*from page 6*

Mr Andy Perez has been an employee of FICOBank in 2008 under the supervision of Dr. Robert Palac. During his stay in FICOBank, he developed the Kabataang Masigasig Savers Club together with other BDD staff. He is thankful to Dr. Palac, Ms. Carlyn Vilorio, and his former colleagues at FICOBank Corporate Office for their encouragement to pursue his passion in literature and to the Almighty for bestowing to him a talent in writing.

Mr. Perez has also been a business management instructor at the University of Perpetual Help System, Isabela Campus for more than a year before continuing his teaching career at Eastern Luzon Colleges, Bambang, Nueva Vizcaya where he teaches economics and management subjects. He writes plays and short stories in Filipino and Hiligaynon, and poems in English and Filipino—one of which has been published in FICOnnect.

—MR Sunga

## Savoring Triumph...

*from page 19*

and cooks the food that the cafeteria serves to its valued customers. She monitors all aspects of her business operation so that loopholes may be avoided. She is such a workhorse that sometimes she goes nonstop, especially during the harvest season.

Today, Marichu and her family are enjoying the fruits of her labors. Annual gross revenue now reaches the P6-M mark, with a net income of about P1 million—a figure that more than a decade ago would seem unfathomable. With it, she was able to acquire real properties and several vehicles and start building her dream house.

## Secret of Success

Marichu continues to be amazed how she has attained success in life. She admits there is no surefire formula being followed. A combination of hard work, patience and determination to succeed were factored in. She adds that she is God-fearing, dedicated to her work, honest and well-disciplined. She also values the virtue of humility and being considerate towards others.

## Business Plans

As business opportunities continue pouring in, Marichu is bent on taking advantage of the favorable tide. She plans to acquire an additional secondhand truck to augment her present hauling capacity. The target client is still the BMEG Feed Mill. Feed ingredients and finished feed products will be hauled to and from the said feed mill. She also plans to participate in bidding processes in other feed mills in the

region, as an expansion to her used-sack dealership. To accommodate such expansion, a new warehouse is being planned for construction in another site. Other grain traders in the province and, possibly, the whole region will also be tapped as customers. And since cassava production gives hefty opportunities among farmers in the region, she plans to buy an agricultural land where she could plant cassava cuttings.

## Social Responsibility

Marichu is a definite asset to the community. She has high moral standards and exhibits responsible social behavior. Her election as a member of the barangay council is a testament to this. She actively participates in all affairs of the barangay and freely shares her blessings with them. Recently, she donated 50 garbage boxes in support of the Clean and Green Program of the barangay. Her business also provides employment, as she hires up to 20 laborers during the harvest season. Though modest, it is a definite step in alleviating the unemployment problem of the country in the local level.

She is a woman of strength and fortitude. All the trials that came her way failed to shake and dampen her spirits. The untimely death of her son could have crushed anyone with a faint heart. Instead, she used it as a springboard to attain greater heights. She spent almost all her waking hours working for the growth of her business and, ultimately, for the welfare of the whole family.

Her being an honest and responsible person also contributes to the betterment of the society in the country's bid for progress. She gives what is due to the government through her taxes. Her workers are well compensated, with equitable salaries and on-time pay. Such attitudes are reflected in her excellent credit reputation with FICOBank.

The humble story of Marichu Ocol proves that misfortunes in life can be overcome. It is a constant reminder of God's promise that He will never leave nor forsake His children. Her success story continuously inspires everybody to keep on working for the fulfillment of their aspirations in life.

Today, Marichu wears a beautiful smile on her face as she has attained unimaginable success in life. She has invested well, never losing hope and faith in God. She knows that it pays to do so, that after all, offering oneself to the Lord is the best investment one could ever make in life. She continues to be successful in her chosen endeavors. Turning nostalgic, she starts to reminisce, as scenes begin flashing in her mind, and with a smile she mutters to herself—all these started with a liter of tears

—RC Grande, JM Juan & MA Quidasol





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## ***Moving Forward***

Driven by our corporate mission of “bringing about the economic ascendancy of the many people in the countryside,” and powered by our core values, with a mnemonic of EAGLE-HEART, we are firmly focused to move forward no matter what challenges and changes may emerge. We will take the prevailing conditions into account, yet we’ll keep on with our business. We will acknowledge the existing competitors, but we’ll soar above them. We will ride out storms with an eye on our destination—be among the top 10 thrift banks in the country.

In essence, what defines us in our 34th Anniversary is our firm focus to move forward.