

Business Study Mission at Bank Rakyat: A Rare Experience for FICOBANK Delegates



Photo shows the officials of the host bank flanked by the delegates of FICOBANK during the Business Study Mission at Bank Rakyat's Head Office in Kuala Lumpur, Malaysia on March 19, 2012.

As laid down in its 2011-2015 Transformation Plan, FICOBANK will pursue and sustain its historical growth, improve its ownership structure, strengthen further its governance capability and expand its business operations. With these lofty intents, the Board of Directors and Senior Management perceived the need to benchmark FICOBANK's ways of seeing, doing and getting banking things with an exemplary coop bank in order to improve further its own business.

The Bank Kerjasama Rakyat Malaysia Berhad, which, in short, is known as Bank Rakyat, now the largest, strongest and best cooperative bank in Malaysia that had successfully undertaken corporate transformation, is so far the best bank that will serve as FICOBANK's point of reference for its transformation initiative. It is especially so, as Bank Rakyat is rated as AA₂ Financial Institution by Rating Agency Malaysia (RAM), and is ranked as: 1st for the Biggest Islamic Bank in Malaysia; 1st in Malaysia and 2nd in Asia for the Highest



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FICOBANK Posts Triple-Digit Growth in Net Income at Year's First Half

FICOBANK posted a significant profit for the year's first half, even surpassing last year's same-period net income of P12.6 million by 233 percent or P41.8 million—an all-time-high record in its bottom line for a semester in years.

The dramatic boost in net income is driven by the Bank's strong lending activity, which resulted to a gross income amounting to P194.3 million (up from P155.4 million for the same period last year), and the decisive reduction in interest expense. In comparison to the same period last year, interest income grew by P36.2 million or 24 percent while non-interest income increased by P2.8 million or 79 percent. The fast-paced growth in non-interest income was primarily due to the intensification of the Bank's fee- and commission-based services.



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32nd Annual GA Paves Incumbent Directors' Re-election

With the theme "Making a Big Difference," FICOBANK successfully held its 32nd Annual General Assembly on May 4, 2012 at the Tindalo Hall, Isabela Hotel & Resort, Minante 1, Cauayan City, Isabela. Considered first in its 32 general assemblies, a perfect attendance was registered, as the 103 coop-stockholders were all represented by their respective delegates in this annual stockholders meeting of the Bank.

After all votes were cast by the official delegates, three candidates, Mr. Flordelino A. Almazan of Victoria Multi-Purpose Cooperative, Atty. Marcelina E. Molina of San Manuel Multi-Purpose Cooperative and Mr. Edwin C. Domingo of MASNAMARCO, maintained their dominance in the ballots and won their respective seats in the Board of Directors (BOD). On the other hand, Mr. Fernando Galamgam of MASNAMARCO, Ms. Judy Rabago of DAMCO and Mr. Dante Guerrero of San Manuel MPC were elected as members of the Election Committee (ELECTOM). The conduct of election, canvassing of votes, proclamation of winning candidates and oath-taking of



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Return on Assets; 2nd for the World's Islamic Bank with Highest Profit; and 5th Strongest Bank in Malaysia.

Through the assistance of the Philippine Embassy in Malaysia, the 11 delegates, from among the 19-person participants (Board of Directors, Senior Management and key officers) to this Business Study Mission, had the opportunity—on March 19, 2012 at Bank Rakyat's Head Office in Kuala Lumpur, Malaysia—to get an insight into the historical development, banking operations, corporate governance, risk management, best practices and business perspective of the host bank, which has come a long way over the past 57 years.

Bank Rakyat is jointly owned and controlled by 1,414 cooperatives and 756,942 individuals. It has an extensive delivery/distribution channel of its financial products and services, with 134 branches, 35 pawnbroking outlets, 45 service agents, 436 automated teller machines (ATMs) and 190 cash deposit machines (CDMs) that are spread over the peninsula of Malaysia.

With its corporate-brand tagline, "Bank Rakyat: Your Choice Bank," it has a long list of select financial products (i.e., deposits, investments, consumer financing, commercial financing, financing for small and medium industries and cooperative enterprises, etc.) and fee-based services (i.e., internet banking, call center, electronic banking, on/off-premise ATMs, inter-bank giro, debit/credit cards, inter-bank fund transfer, auto-pay system, collection agent services, one-stop bill payment, service agency, foreign currency exchange, financial planning services, will-writing services, pawnbroking, remittance tie-ups, etc.). Its financial products are unique, simple and have



timely delivery. These are offered and provided through services and facilities that are sensitive to customers' needs.

Bank Rakyat has aggressively engaged in allied undertakings, with Rakyat Holdings Sdn Bhd as its holding company. From its business model, Bank Rakyat has a 100-percent shareholding with the latter. Subsequently, the holding company has also 100-percent shareholdings on the subsidiary entities, which are engaged in: cooperative acquisition and liquidation management services (Rakyat Asset Management Sdn Bhd); property development

and project management (Rakyat Hartanah Sdn Bhd); franchising of pawnbroking (Rakyat Management Services Sdn Bhd); building management (Rakyat Facility Management Sdn Bhd); travel agency (Rakyat Travel Sdn Bhd); trading and supply (Rakyat Niaga Sdn Bhd); and shares operations (BKR Nominees Sdn Bhd). It may also be worth mentioning that these subsidiary companies have common first names—Rakyat (which means people).

Bank Rakyat has good corporate governance and strong leadership. It has an issue/initiative-based organizational structure, where, aside from the board-level committees and the management committee, it has 16 management sub-committees that are responsible to provide assistance and focus on major banking issues/initiatives to its management committee. The said coop bank has board-level and management-level risk management committees that are backstopped by its risk management office, with distinct responsibility for the risk management function and the comprehensive risk management framework across its entire organization.

Furthermore, the Financial Sector Blueprint (FSB) of the government of Malaysia, which encompasses its objectives, strategies, roles of the financial sector, landscape of the financial system by year 2020 and implications for the banking industry, has been given utmost consideration by Bank Rakyat in crafting its three-tiered plans (strategic, tactical and operational). Its plans and programs go well with, and take full advantage of, such FSB.

As of end-December 2011, Bank Rakyat has whopping resources of RM72.48 billion (1.00 Malaysian Ringgit is equivalent to 13.92 Philippine Peso). Dominating its sources of funds is its deposit liability, with a total of RM58.51 billion. Its cooperative-and-individual shareholders' equity amounted to RM8.35 billion. For its financial year ending December 31, 2011, Bank Rakyat posted an all-time-high net income of RM2.00 billion, with a net profit ratio of 36.36 percent. As to its financing operation, personal and consumer loans account for about 90.00 percent of its total portfolio. Its non-performing loans stood at a manageable 2.80 percent. The strong showing of Bank Rakyat can be attributed to its laser-sharp focus on growing its financing activities and improving its asset quality.

The foregoing experiences, practices and performances of Bank Rakyat may be worth noting for possible replication by FICOBank in its corporate transformation thrust. The lessons learned through the audio-visual and PowerPoint presentations prepared by the corporate planning department of the host bank were reinforced during the get-together session of the senior officers of both banks. Reflecting together on various banking issues, sharing

points of view and learning ways of seeing, doing and getting banking things made both the hosts and visitors feel more like they were on a common sphere.

The Business Study Mission at Bank Rakyat is indeed a rare experience and a good exposure for the delegates of FICOBank.

— RR Palac

Rediscounting Line for Pawnshops Is Now in the Offing

In addition to its long list of select financial products and services, FICOBank will introduce in the coming month its newest loan facility—the Rediscounting Line for Pawnshops.

This loan window will soon be opened to BSP-licensed pawnshop operators. It will make its mark in the financial market as a line of credit that rediscounts the receivables of the pawnshops; thus, beefing up their working capital for operational growth and/or business expansion.

This Rediscounting Line for Pawnshops has the following salient features: (i) loan amount is from P500,000.00 up to P5,000,000.00; (ii) loan term is one year, which can be renewed yearly, depending on the performance of the account; (iii) payment may be upon collection of the receivable or based on agreement of either 30-, 60- or 90-day payment scheme, whichever is shorter; (iv) one-time line-based service fee is only 1%; (v) revolving in nature and can be availed thru assignment of receivables; and (vi) interest on loan is comparatively low.

As soon as it will be offered in the market, this credit facility will create a memorable phrase of "Your fundshop for your pawnshop." This will sum up the tone and premise of its brand.

— Fae Marie Louise M. Esteban

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FICOBank Gets Ready To Take On Mobile Phone Banking Services

FICOBank is continuously finding and making ways to give better services to a wider market in order to strengthen its customer base and maximize its earnings, even reaching the under- and un-banked communities by incessantly providing quality financial services. With the existence and convenience of evolving technologies, as new tools for trade and commerce, the Bank is now getting ready to take on Mobile Phone Banking Services to be one of its popular fee-based services.

Just last June 28, 2012, FICOBank, as represented by Dr. Robert R. Palac, Business Development Department Head, Mr. Albert V. Agnes, Compliance Assistant, and Mr. Rodel M. Blancas, Audit Assistant, participated in the Training on Mobile Phone Banking Services at Ridgewood Residence, Baguio City, Philippines. This training is a joint project of the Rural Bankers Research and Development Foundation, Inc. (RBRDFI), RBAP's Microenterprise Access to Banking Services (MABS) Program and the G-Xchange, Inc. (GXI), a subsidiary company of Globe Telecom. The purpose of this training is to prepare the rural/cooperative banks, like FICOBank, for accreditation in offering secure, hassle-free and affordable banking services through the use of mobile phones, utilizing the GCash Platform of Globe Telecom. GCash Remit, one of the marketable services of Globe Telecom, is already a profit-making fee-based service of FICOBank.

During the said training, other new services under this GCash Platform, with accreditation from the Bangko Sentral ng Pilipinas, were also introduced. Mr. Al Rañola, Regional Head for Northwest Luzon Area, and Ms. Aileen Desquitado, Senior Training Specialist, of Globe Telecom, served as the resource persons on the said event. One of these new and trending services is the Mobile Phone Banking (MPB)—where those in the rural areas who have limited access to banking services can now do their banking transactions by using their mobile phones. MPB is also called as the “Branchless Banking,” for it is the cheaper alternative delivery channel of financial services outside the Bank's branches.

With this trending system of MPB, FICOBank, through the authorized outlets of GCash, can now serve the under- and un-banked community. As such, the clients will have a more affordable, secure and convenient method to make loan payments, deposits, withdrawals, transfer money and pay bills; thus, bringing the Bank even closer to the people, especially the low-income individuals in the countryside. Furthermore, the Bank will surely rake more non-interest income out of this Mobile Phone Banking Services. And with it, FICOBank will not just only be a “first choice bank” but also a “near-you bank.”

– Albert V. Agnes & Rodel M. Blancas

New TODA Loan Taps Wider Market

To improve further its marketability and tap greater market, TODA Loan got thorough product modification. Almost two years after it was first launched in 2010, it was re-launched last July 2, 2012. With its new features, which include wider range of potential market and greater loanable amount, the possibility of the facility to become one of FICOBank's winning products now gets better chances, as it is adapted to the needs and preferences of its target set of market.

Formerly called Tricycle Operators and Drivers Assistance Loan, TODA Loan is now called the Transport Operators and Drivers Assistance Loan. As such, it can now address the financial needs not only of the tricycle drivers and operators but also the owners/operators of solo motorcycles, multicabs and public utility vehicles, such as buses, jeepneys and UV Express. The new features of the loan product include an increase in loanable amount, from the usual P10,000.00 to P100,000.00, depending on the kind and condition of the chattel to be collateralized, but still at a very low rate of 2.5% per month.

To formally start the offering of the new TODA Loan, product orientations were held on June 29 and 30, 2012 at the Isabela Hotel (for Region II branches and extension offices) and Greenland Leisure and Suites (for Regions I and III branches), respectively. During the said orientation, issues and clarifications about the modified product were raised by the participating ABMs, AEOMs, COs, LOs, LBs and AOs. All of which were ably responded by Mr. Dionicio A. Marquez, Jr., Credit Department Head, and Mr. Jackie M. Juan, Marketing Assistant.

With the new TODA Loan, transport operators and drivers need not worry anymore about their immediate cash requirements. Through this facility, they can now avail of the cash they need for productive and/or providential purposes. It's guaranteed fast, easy, affordable and hassle-free.

– Joel G. Cadorna



Ang TODA Max na pautang
para sa mga drivers at operators!

Enhancing the Capability of the Internal Audit Department

"Internal audit is an independent, objective and consulting activity, which is designed to add value and improve an organization's operation."

To be effective and competent in performing their roles, the internal auditors need continuous learning through an intensified capability development program. In response to such specific training need, the Bank sponsored the conduct of a three-day in-house Risk-Based Internal Audit Training, which was held at the Training Hall of the Corporate Office of FICOBank on June 25-27, 2012.

In general, this training aimed to make the participants acquainted with the essential and indispensable functions of the internal auditors in an organization, and their roles and responsibilities in creating a new environment with risk-based type of internal auditing. Specifically, it was intended to hone the skills of the head and staff of the Bank's Internal Audit Department and to equip them with more knowledge and understanding about risk-based assessments and auditing approaches.

The training was ably conducted by Mr. Michael C. Gallego, CPA/CIA, the Knowledge Management Partner of the Advisory Services Division of the Punongbayan & Araullo. He was backstopped by Ms. Goldhameir A. Sinfuego, CIA/MBA, and Ms. Michelle A. Madayan, CPA. The former is a managing consultant and champion in the training and capability enhancement program of the Advisory Services Division of the said firm while the latter is a lead consultant of the same division.

The participants of this Risk-Based Internal Audit Training include: the Internal Audit Department, headed by Mr. Samson T. Daguio, CPA; the Senior Management, led by President & CEO Herminio G. Ocampo; the Board of Directors and Audit & Inventory Committee, chaired by Mr. Florentino T. Somera, Jr. and Mr. Domingo S. Joson, respectively; and some members of the ADSCOM and OPCOM.

The first day of the training was focused on the Foundations of Internal Auditing, wherein the resource person discussed internal auditing, business and fraud risks and how to control these risks. On the second day, the speaker shed light on Risk Assessment: Risk-Based Approach to Internal Auditing, Risk Assessment Process and Developing the Bank's Risk Register. And on the third day, the lecture-discussion was about Risk Response, Monitoring and Reporting, which comprised of the following topics: conducting business process review; internal audit process; and annual internal audit reporting and monitoring.

This three-day training ended with different workshops, which were all geared toward developing the Bank's risk-based audit. With the enhanced capability of the Internal Audit Department, the Bank, together with its regulators/supervisors, stockholders and other stakeholders, will be assured of a stronger and more effective internal control function.

- Eric John O. Orquero

Risk-Based Lending Strategy and Consultancy Engagement with Small Business Corporation

FICOBank and Small Business Corporation (SBC) formalized on May 14, 2012 a consultancy engagement on Risk-Based Lending (RBL) Strategy. It is the expected outcome of this consultancy engagement to institutionalize risk-based lending principles in the credit risk management system of FICOBank. The consultancy is part of a bigger SBC-RBAP Capacity-Building Program on RBL for Rural Banks since 2009. FICOBank is the first recipient of this capacity building in Region 2, it being one of the few partners of SBC in its wholesale lending in the Region.

The RBL Strategy is a timely engagement for FICOBank for it partly satisfies the requirement of regulatory agencies for risk-based management. It is also a strategy to increase loan portfolio and improve the quality of loans.

The consultancy engagement will be stretched in four phases, covering the months of May to September of this year, the activities of which will all be directed by Mr. Eduardo D. Jose, Jr., SBC's Local Consultant on RBL. Presently, the engagement runs on the third phase, with the drafting of a credit policy manual as one of the expected deliverables.

- Dionicio A. Marquez, Jr.

Rollout of FICOBank's Newest Loan Product for Farmers and Fisherfolk

To keep pace with the demand of the time, particularly the pressing need of its clients who belong to the agriculture sector, FICOBank has finally introduced its newest agricultural loan product called *Todo Ani Loan Plus* through a product orientation held on June 9 and 16, 2012.

The *Todo Ani Loan Plus* is a complement of *Todo Ani Loan*, as it satisfies the restrictions on eligibility requirements that the latter imposes to its target market. Primarily, this agricultural loan facility is designed to augment the working capital of the existing big-time farmers and fishermen, but is not intended for start-up capital, by providing loans for their agri-fishery projects/activities, specifically for food and industrial crop production. Unlike *Todo Ani Loan*, the *Todo Ani Loan Plus* targets the big-timers in the farming and fishing communities who could not qualify to avail of any other regular agricultural loan products of FICOBank because of collateral constraints.

The creation of the *Todo Ani Loan Plus* is deemed to be the proactive response of the Bank—and its launching pad as well—for the national call and thrust to uplift the plight of the farming/fishing communities. This financial product aims to help the agri-undertakings of its prospective customers reach their full growth potentials, as they can now avail of a loan that will give them the opportunity for greater production and bigger income.

This loan product has the following salient features: (i) it can be accessed by big-time farmers and fishermen; (ii) the loan amount is up to Php1,000,000.00; (iii) the loan term is up to one year; (iv) repayment may either be in installment or lump sum; and (v) the interest on loan is comparatively low.

The new *Todo Ani Loan Plus* goes with the line, "*Plus sa laki ang ani at kita!*"

- JM Juan

FICOBankers Beat the Summer Heat in San Fabian



FICOBank's 2012 Summer Outing brought all FICOBankers together and turned this biennial bankwide team-building activity into a hotter blaze that even beat the summer heat. Needless to say, Aristotle was quite right in his short and snappy statement: *"The end of labor is to gain leisure."*

Having a break from loaded work, and experience enjoyment and relaxation instead, FICOBankers participated with full vigor to enliven this big event, which was held at the Boating World Beach Resort in San Fabian, Pangasinan on April 28-29, 2012. Aboard three buses and over 20 cars were almost 300 FICOBankers who paused for a while, put aside their worries and enjoyed the summer's sun and fun.

Four groups, as represented by four colors with 70 members per group, started the burst of flames of the summer with a warm-up cheering from each team. The adrenalin-pumping games came afterward, which were joined by the energy-filled FICOBankers, to unleash everyone's wild side, such as: over and under, paper plate relay, sack race and fill the pale. These team-oriented, but camaraderie-laden, activities helped each FICOBanker in improving his/her skills, e.g., collaboration, time management, leading and control, and goal attainment. Also, the interaction between and among the front-line personnel and the back-office staff of the Bank created a stronger bond, especially those who rarely see each other at work, which, in the long run, will build working relationships more personal and intimate. As such, a good and solid working atmosphere—the primary objective of the Bank in conducting this summer outing—will be eventually realized.

After the breathtaking competition, the officers and staff of FICOBank had so much fun, as they made the most of the amenities of the beach resort, like the swimming pool, videoke machines and water rides, e.g., jet skis and banana and kayak boats. Others spent time eating, drinking, laughing, playing and

FICOBank Will Set Up Its Treasury Operation and ALCO

It has been repeatedly expressed that cash is the most liquid asset, but it is also the most unproductive asset, if it's not properly managed. Along with the compliance to legal and regulatory requirements and provision for growth, the three-pronged objectives of the Bank in managing its cash are safety, liquidity and profitability.

In a very competitive business environment, it will always be inevitable to deal with certain levels of risks, reserves and return, especially so, if the Bank shows intense desire to pursue its financial goals. To protect it from the adverse impact that may be brought about by any inauspicious changes in interest rates, investments, liquidity and capital, the Bank shall systematically manage its treasury, in particular, and its assets and liabilities, in general, within the purview of the standing policies and best banking practices.

In consideration of the foregoing premise, the members of the MANCOM and ADSCOM attended a two-day consultation with Mr. Joey A. Bermudez, Chairman of MayBridge Asia, Inc., on July 30-31, 2012 at the FICOBank Corporate Office for the setting up of the treasury operation and Asset-Liability Committee (ALCO) of the Bank.

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FICOBank Undertakes Another Reorganization

Change is an inevitable part of one's life, either of a person or a company, especially if that change is for a better purpose. In today's business environment, the pace of changes has definitely increased—to be a more competitive entity and to stay in the business for good. Living with this kind of business atmosphere, FICOBank recently undertook reorganization on its management.

Just last May 2012, a reorganization took place, where the Bank's Compliance Office, Internal Audit Department and Accounting Department are now under the new supervision of Mr. Oscar "Oca" M. Maninantan, Mr. Samson "Sam" T. Daguio and Mr. Gilbert "Gibo" A. Galope, respectively. This reorganization of the Bank took a lot of brainstorming and evaluation in order to put the right persons who shall fit in to such positions.

Mr. Oscar M. Maninantan is now the Chief Compliance Officer (CCO), a senior officer, who shall functionally report to the Board of Directors and shall administer the Compliance Program of the Bank. He already rendered 11 years of his life to FICOBank and held key positions, such as, Branch Manager, Marketing Department Head, Compliance Officer, Internal Audit Department Head and Accounting Department Head. Being the new CCO of the Bank, and having been a key

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Toward Enhancing Our Corporate Governance

As a vital component of the economy, FICOBank, through our Board of Directors, is constantly practicing good corporate governance, with the end of enhancing its value and competitiveness in the financial market. With it, our Bank, for a span of years, is continuously growing and succeeding. However, as we expand our branch network and trade area and diversify our financial products and services, our banking operations are becoming more complex.

With such complexity, which is coupled with the regulatory requirement to enhance our corporate governance, as prescribed by both the Basel Committee on Banking Supervision and the Bangko Sentral ng Pilipinas, the need to assess the soundness and effectiveness of our Bank's existing corporate governance, with the purpose of strengthening it further, is so compelling.

It is on this premise that we, in the Corporate Governance Committee, along with the Senior Management, key officers and selected staff, conducted a workshop on Corporate Governance. Out of our identified weaknesses and inadequacies, we drafted a three-year Corporate Governance Program. This was approved, with appreciation, by the Board en banc on its regular meeting in July 2012.

Our Corporate Governance Program has a very lofty goal, which is succinctly stated as: "By the end of 2015, the Board of Directors of the Bank is compliant with the core principles and best practices of sound and effective corporate governance in banking." Moreover, our Corporate Governance Program has these six components, namely: competency development, policy formulation, strategic direction, oversight strengthening, transparency enhancement and risk management. These program components have their respective objectives, with corresponding projects or activities.

Each project or activity, which we will undertake within a time frame of three years, has its significance in the attainment of our program goal. To determine the success and effectiveness of each project or activity that we will be carrying out, we specifically indicate in the program our expected output/performance.

With this particular program, we affirm our commitment to uphold the core principles and best practices of corporate governance in banking. And, on our own accord, we will undertake every effort necessary to ensure the execution of our mandate with integrity, transparency, accountability, prudence and appropriate control—the fundamental underpinnings of an impeccable corporate governance.

Florentino T. Somera, Jr.

On Strengthening Our Risk Management and Internal Control



For a span of 35 years, FICOBANK is continuously operating in a dynamic business environment. Over this period, we were able to sustain our Bank's financial growth, expand our banking operations and cope with the rapidly-evolving environment. However, as today's business of banking is constantly changing and seems to become more complex everyday, we feel the pressing need to strengthen our Bank's risk management and internal control system.

To address this vital need, we started to hold training activities and make consultancy engagements with prominent resource organizations and service providers. To start off, a Risk Management Seminar for the Board of Directors, Senior Management and key officers of the Bank was conducted by Prof. Vicente R. Valdellon, Jr. and Mr. Jowell L. Tan, President and Vice President, respectively, of VRV Management & Property Consultancy, Inc. in February 2012. A follow-through seminar on Risk Management was also conducted by Mr. Joey A. Bermudez, Chairman of MayBridge Asia, Inc.

To institutionalize risk-based lending principles in our credit risk management system, FICOBANK and Small Business Corporation (SBC) formalized in May 2012 a consultancy engagement on Risk-Based Lending (RBL) Strategy. The consultancy is a component of the SBC-RBAP Capacity-Building Program on RBL for rural banks. Mr. Eduardo D. Jose, Jr., a retired banker, was commissioned to provide us with training and consultancy services on RBL. Further, to optimize the utilization of our funds and maximize the return on our capital, we contracted the professional services of Mr. Joey Bermudez of MayBridge to set up our Bank's treasury operation and Asset-Liability Committee (ALCO). ALCO shall take charge of our Bank's balance sheet risk, particularly our interest rate and liquidity risks, among others. Furthermore, to establish our Risk-Based Audit, as required by the Bangko Sentral ng Pilipinas, we engaged the advisory services of Punongbayan & Araullo. A training program on Risk-Based Internal Auditing and a technical assistance on the preparation of our Risk-Based Audit and Internal Control Manual were provided by the group of Mr. Michael C. Gallego, the Knowledge Management Partner of the Advisory Services Division of Punongbayan & Araullo.

In support of the foregoing initiatives, we likewise conducted a workshop on Risk Management to assess the soundness and effectiveness of our Bank's existing risk management and internal control system. Out of the identified weaknesses and deficiencies, we designed a three-year program on Risk Management and Internal Control.

Our program goal on Risk Management and Internal Control is briefly stated as: "By the end of 2015, the Bank is fully assured of its long-term stability and growth by maintaining its risk exposures within acceptable parameters while maximizing its returns." This program has these three components, namely: credit risk management, treasury risk management and operational risk management.

In order to meet the objectives of each program component, we listed projects and/or activities that the Risk Oversight Committee, together with the other organizational units, will carry out for a period of three years. Performance indicators are equally specified to determine the success and effectiveness of each project/activity.

With these development initiatives, rest assured that FICOBANK's capital and earnings are well-protected, as we recognize the overriding importance of risk management and internal control in our continuing stability, profitability, growth and success.

Herminio G. Ocampo

Executive's Standpoint

Soledad S. Cabantac



Staying Long and Being Strong to Where I Belong

June 16, 2012 marked my 33 years in service to FICOBank. That made me the longest staying

FICOBanker in the Bank's 35 years of existence. Last month too, I have formally notified the President and the Board of my intent to retire next year, after my 60th birthday.

Perhaps there are two things that readers would think about my story at FICOBank. One, they might think that my reason for staying long was because I don't have anywhere to go. The second thing that people might say is that I was just stubbornly loyal and committed to the Bank. Well, both are true in some ways or another. Yes, I don't have anywhere to go because I felt that FICOBank is the place God planted me to develop roots and relationships. And because of that assignment from up above, I resolved to be loyal and committed to the Bank, all the way and no matter what.

The three decades that I have stayed here at FICOBank can be described in several phases—the rooting phase, flourishing phase and the fruit-bearing phase.

The root-development period for me was full of struggles. As a young fragile FICOBanker then, I was exposed to harsh conditions of new employee in an unfamiliar territory. The Bank was very young and is fledging in its financial condition. At one point, to be honest, I thought of leaving. I was, in fact, already considered hired at the Land Bank of the Philippines in September 1981. But God has other plans. The God who controls the universe, took control of my life and made me stay here at FICOBank. Well, one thing is very sure, I know God's plans are

better than ours. As it says in Jeremiah 29:11 – “FOR I KNOW THE PLANS I HAVE FOR YOU, DECLARES THE LORD. PLANS TO PROSPER YOU AND NOT TO HARM YOU. PLANS TO GIVE YOU A HOPE AND A FUTURE.” Looking back now, I can testify that it is true, for the glory of God.

After a tumultuous, root-developing stage, somehow, I became sturdy and strong enough to flourish at the FICOBank corporate courtyard. As I continued to grow professionally in the Bank, it has given me so much pride and joy to see that it is also growing with me and vice-versa.

Finally, the fruits of my labor of love for FICOBank are becoming evident, as the years passed by. Branches are being put up in strategic locations. The FICOBank family is also getting bigger and better. Awards are being reaped. And FICOBank is being recognized in the limelight of the banking industry in the country.

Now, for more than three decades, I have seen how FICOBank transformed itself from a struggling cooperative rural bank to a highly successful and respected Bank. I don't brag any phenomenal part that I played in its growth. In fact, I consider that all my humble contributions are just ripples that have somehow influenced the big waves of victory that FICOBank has experienced all these years. As I look back in this journey (as I also begin a new one next year), I have nothing but a deep sense of fulfillment that the FICOBank that I will bid goodbye next year on my retirement is far better off than the FICOBank that I have found 33 years ago.

Well, I am also at peace and thankful to my God for giving me the grace to stay long and become strong to the place where He made me belong—my beloved FICOBank Family.

Legal Matters

Atty. Hubert E. Molina



Corporate Governance, Whah?!

For more than a decade already, a lot has been read and said about giant multinational companies

crumbling down or needed extreme emergency measure to survive. The likes of Enron, Worldcom, American International Group, Inc., Lehman Brothers, to name a few, suffered severely in what was called as a global financial crisis. It became a buzzword that always brought fear to the investors, economists and regulators. It adversely affected companies and numerous countries all over the world and some even declared bankruptcy. One sector that was affected most is the labor sector. Many companies, both local and multinational, decided to close down or declare bankruptcy or reduce their labor force resulting in a massive unemployment. A sizeable number of overseas Filipino

workers were affected. It became a global phenomenon.

Since the financial crisis in 1997, it became a vicious cycle that economists and regulators have been watching out. Based on historical data, it would appear that once in every four to six years, a crisis emerges. Who would forget the subprime crisis that started in 2007, which practically brought AIG and Lehman Brothers, *both giant multinational companies* in US, to their bended knees? At present, there is an ongoing crisis in the European countries. Many economists pointed to three factors that contribute to the recent economic destabilization, i.e., unsound investment practices, poor standards of disclosure and accountability of large corporations.

With the unexpected happening of the subprime crisis in US in 2007 despite efforts of various regulators, many loopholes in the rules were exposed. It is lamentable that senior officers of one company, which was greatly affected by the crisis, continue to receive big bonuses. In the local scene, who would forget the

Proud to be a FICOBanker

Carlyn M. Vilorio



Promised Land

When we hear the phrase *promised land*, we often think of it as the place, *overflowing with milk and honey*, where God brought His people, the Israelites, after 400

years of slavery in Egypt and after 40 years of chastening in the desert. Biblically, it is also the land that God promised to Abraham, Isaac and Jacob, as the place He will give to their descendants—the Israelites—as their inheritance, for them to call their own. Historically, we know that both of these were all true.

However, while the Israelites have long possessed their promised land (Israel today), I believe that each one of us today can still claim to God our very own “promised land.” For me, it may not necessarily be a place we can go to and live, but also an ideal situation that we have been wanting all our lives. I know of a couple, whose “promised land” means having a child of their own. Also, of a friend, who has been asking God for a partner for many, many years because for him, it is his “promised land.” Personally, I would say that our “promised land” is that seed of desire that God planted in us even before we were born. At times, I would like to call it our hearts’ desire for our Divine Destiny. Well, as I mentioned, it could be an ideal place we have been wanting to go and live, a position that we wanted and worked for, or a situation that would make us whole or bring us satisfaction

beyond measure or, perhaps, all of the above. The thing is, it is our “promised land,” if it would bring us joy, make us a blessing to others and ultimately bring honor and glory to our Father. We just need to walk side by side with our God, obeying Him cheerfully and trusting Him wholeheartedly, in our exciting journey this 2012!

I hope the previous paragraphs have communicated well what can be a “promised land” for each of us. By now, I pray that my readers have already in mind or can picture clearly (FICOBank President, Mr. Ocampo, calls this visioning) what their personal “promised land” is. This is important. Equally important also is to be able to possess our “promised land.” Like the Israelites before, taking the journey to Canaan, their promised land, did not come easy. They were lowly slaves running away from the Egyptians, whose military might is comparable to the superpowers of today (think of the US and China). The Israelites, with no weapons, no military training and with women and children, fleeing to freedom was followed by Pharaoh's best military men, complete with chariots and armaments (think again of villagers being chased by fully armed soldiers with sophisticated weapons and military tanks, forget about choppers hovering the skies). This was the situation described in Exodus 14. The Israelites were trapped. Behind them was Egypt's mighty military arsenal, chasing them. Before them was the big and wide Red Sea. They couldn't possibly cross or swim without being drowned (they are almost a million, Bible scholars say). There is only one way to move forward to their Promised Land—a miracle.

11

What the Bible Teaches about Planning and Success

By Rodel M. Blancas

In a very wide sense, all of us are decision-makers. We choose on a variety of issues, especially on those that concern our life, ranging from the most important matters to the most trivial ones.

To illustrate this, we make big decisions, especially on things that pertain to our spiritual life; on the person, we are to marry; on the career, we are to choose one to pursue; on the course, we are to take up a degree in college; on the undertakings, we are to be wise on matters that will affect our financial stability; and on the important role, we are to play our respective roles in our community. But, we also make no more skilled decisions, such as, having either bread or cereals for our breakfast, picking what section of a newspaper we are to read, or choosing the TV program we may watch before bedtime.

Usually, we make decisions on the strength of our knowledge, in consideration of our goals, needs and desires, among others. As our knowledge of these considerations becomes clear in our minds, the necessity of planning begins. We start to map out the blueprint of the detailed steps leading toward the accomplishment of our objectives.

Regardless of our social and economic standing, there are times when we achieve our objectives and there are also times when we don't, even though we have put much effort and thinking into our plans. At times, too, we reach our goals, yet find ourselves dissatisfied. When this happens, life would seem so empty.

Indeed, the need for planning—a careful planning—cannot be overemphasized, if only to reach our objectives. The Bible says:

“Plan carefully and you will have plenty; if you act too quickly, you will never have enough.” — Proverbs 21:5

With plans that are carefully prepared, we can reduce the risk of failure by minimizing the uncertainties surrounding us and by clarifying the consequences of every action we are to take. We become more organized,

systematic, efficient, effective and even confident that we can successfully accomplish our purposes and objectives. *“...It takes careful planning for things to go right,”* said the wise King Solomon (Proverbs 15:22).

However, planning alone does not guarantee sure success in every endeavor. There are those who already have designed strategic plans and have invested all of their resources in their projects, yet, have only failed in the end. Small wonder, since the Bible explains:

“People may plan all kinds of things, but the LORD's will is going to be done.”

“Trust in the LORD with all your heart. Never rely on what you think you know.” — Proverbs 19:21; 3:5

The preceding passages of Scripture tell us categorically that we cannot rely solely on our intuitive talents in executing our plans, no matter how carefully they have been designed. Success comes to us according to the will of the Almighty God. So, as we make our plans, we should let Him direct our actions (Proverbs 16:9).

We should not be overconfident to the point of disregarding the Almighty Father's valuable intervention in the attainment of success. He has the final word, as He is the judge of all our motives:

“We humans make plans, but the LORD has the final word. We may think we know what is right, but the LORD is the judge of our motives.” — Proverbs 16:1-2

As we plan for our future, let us not forget that our success is always in the hands of God. Let us therefore, implore His guidance and ask Him to enlighten us in making our plans and to bless them so that we will be victorious in carrying them out (Proverbs 16:3). Always remember that:

“In everything you do, put God first, and He will direct you and crown your efforts with success.” — Proverbs 3:6

Corporate Governance... from page 8

closure of many small rural banks due to the Legacy scandal. In some respect, it has something to do with ethics and transparency that betrayed the investing public. Of course, some small and weak banks were affected because the depositors panicked, as they rushed to their respective depository banks to have their deposits in the safety of their home. The banks on their part put up their best stand to stop the rampage and put off the fire. The small and weak were not able to recover. The public felt betrayed that they somehow lost their confidence in the banking sector. Not only are the banks affected but the Philippine Deposit Insurance Corporation (PDIC) felt the surge, as they scrambled to pay off insured deposits of closed banks. The PDIC was likewise forced to perform due diligence of the deposits to eliminate fraudulent claims. With the influx of numerous claims, to the point of PDIC securing a huge loan from the BSP, the PDIC resolved to activate its supervisory powers over banks. With those incidents, the challenge is on the regulators on how can they best and promptly discover illegal and fraudulent schemes of scrupulous banks and/or their officers and on how to avoid or prevent such acts to protect the investing public.

Regulators all over the world are scrambling for a solution. Of the many proposals, one solution that was seriously considered, which the regulators are campaigning very hard, is the need for a stronger corporate governance. As how Senator Miriam Santiago mimicked a colloquial expression—whahh?! What does “corporate governance” supposed to mean? In its Memorandum Circular No. 2, issued in 2002, the Securities & Exchange Commission referred to it as “a system whereby shareholders, creditors and other stakeholders of a corporation ensure that management enhances the value of the corporation as it competes in an increasingly global market place.” Others defined corporate governance as a “framework companies develop on how to best manage their organization. This framework often includes policies or procedures to protect the financial interest of stakeholders.” (www.ehow.com). For regulators, corporate governance requires transparency, accountability and ethical standards.

Locally, the Bangko Sentral ng Pilipinas (BSP), as a *regulator of banks and non-bank financial institutions*, has issued its own regulation requiring the adoption of a sound corporate governance. Said regulation has put emphasis on the qualifications of directors and officers. All directors were required to attend a seminar on corporate governance. Every bank was required to create and/or strengthen three board committees, namely: Corporate Governance, Audit and Risk Management. What is notable about the membership composition of the corporate governance and audit committees is the mandatory inclusion of the independent directors. This will ensure their objectivity and independence in their functions that they are mandated to do.

After the 2007 crisis, the BSP has again tightened its regulatory power with the strict implementation of various rules, especially on corporate governance and risk management. The adoption and application of the new Philippine Accounting Standards among banks, which are consistent with international accounting standards, are intended, among others, to address the issue of transparency. In its examination of banks, the BSP's audit is now risk-based, giving emphasis on the role of the board of directors and senior officers in performing their oversight functions.

Earlier this year, the BSP issued two circulars (Nos. 749 & 757) intended to strengthen BSP's governance standards for supervised banks and non-bank financial institutions, as part of the BSP's

continuing efforts to implement corporate governance reforms in the financial industry. Those circulars are patterned after the Basel Committee on Banking Supervision paper “Principles for Enhancing Corporate Governance,” which was issued in light of the lessons learned in the 2007 financial crisis.

The new guidelines tackle on board composition, independent director requirements, membership in board committees and specific duties and responsibilities of the BOD. In its press release issued on January 26, 2012, the BSP enumerates the new rules, as follows:

“First, supervised entities are advised to select members of the BOD from a broad pool of candidates and to have sufficient number of non-executive members in the board. Non-executive members, as defined in the guidelines, refer to those who are not part of the executive committee or involved in the day-to-day management of operations. Moreover, supervised financial institutions are encouraged to appoint a chairperson who is a non-executive, whenever possible.

Second, the guidelines increased the requirement on the minimum number of independent directors from two (2) to having at least 20% but not less than two (2). It also adopted the term limits for independent directors, as prescribed by the Securities and Exchange Commission for public and listed companies. The SEC, in particular, prescribed that an independent director can only be elected as such in only five (5) companies of the conglomerate. Moreover, the SEC is also prescribing a 5-2-5 rule, wherein an independent director can only serve as such in the same company for five (5) consecutive years. The term may be extended for another five (5) consecutive years only after a two-year “cooling-off” period. After serving for ten (10) years, the independent director shall be perpetually barred from being elected as such in the same company. Under the approved governance guidelines of the BSP, the foregoing rules shall apply to all types of banks.

Third, the guidelines explicitly prohibit the Chief Executive Officer, Chief Financial Officer and/or Treasurer from being part of the audit committee, so as to prevent personnel holding said positions from exercising undue influence on the decision of the said committee. Moreover, the guidelines require at least one (1) independent director to be a member of the risk oversight committee (formerly risk management committee), and that the chairperson of said committee be a non-executive member. The guidelines further provide that the chairperson of the corporate governance committee be an independent director.

In applying the principle of proportionality, on the other hand, the MB relaxed existing regulations for non-complex banks by requiring them to constitute at a minimum, only the audit committee from the existing requirement of constituting at least three (3) committees (i.e., audit, corporate governance and risk oversight). In this regard, all universal and commercial banks shall be considered as complex while thrift, rural and cooperative banks shall be considered as non-complex, unless the BSP declares otherwise.

Finally, to ensure that the systems for checks and balances remain effective, the guidelines require non-executive board members to conduct regular meetings with the external auditor and heads of the internal audit, compliance and risk management functions.”

The BSP requires the appointment of a Chief Risk Officer and a Compliance Officer. Further, guidelines were also provided for banks and non-banks that are affiliated with, or with equity investments, in other companies. Transactions with or between those related entities require proper disclosure. This will provide the BSP a better appreciation of the interaction and dependencies of entities, including a supervised financial institution, belonging to the same conglomerate.

Even with these new regulations, the BSP is bent on implementing additional guidelines to reform existing corporate governance systems of the financial institutions. As what the BSP said in its Memorandum Order No. 26-2012, “Good corporate governance is the underpinning of safe and sound banking operations.”

Promised Land...

from page 9

Well, it is called one of the greatest miracles of all time—the parting of the Red Sea. We know what happened there. God made a way for the Israelites to pass by the “walls”—the sea to the right and left—so there would be a dry ground. However, I believe there is more to this miracle story. Studying closely Exodus 13-15, God gave me seven insights on the behind-the-scene stories on how He made possible this impossible parting of the Red Sea and the Israelites crossing through it. This was what, based on Biblical texts, happened before, during and after...

1. There was God's way

Chapter 13

¹⁷When Pharaoh let the people go, God did not lead them on the road through the Philistine country, though that was shorter. For God said, “If they face war, they might change their minds and return to Egypt.” ¹⁸So God led the people around by the desert road toward the Red Sea.

2. There were God's provisions for what they needed

²¹By day the LORD went ahead of them in a pillar of cloud to guide them on their way and by night in a pillar of fire to give them light, so that they could travel by day or night. ²²Neither the pillar of cloud by day nor the pillar of fire by night left its place in front of the people.

3. There were God's instructions for them to follow

Chapter 14

¹⁴Then the LORD said to Moses, ²“Tell the Israelites to turn back and encamp near Pi Hahiroth, between Migdol and the sea. They are to encamp by the sea, directly opposite Baal Zephon.

4. There was God's promise and peace

¹³Moses answered the people, “Do not be afraid. Stand firm and you will see the deliverance the LORD will bring you today. The Egyptians you see today you will never see again.

¹⁴The LORD will fight for you; you need only to be still.”

5. There was their part to pray and to obey

¹⁵Then the LORD said to Moses, “Why are you crying out to me? Tell the Israelites to move on. ¹⁶Raise your staff and stretch out your hand over the sea to divide the water so that the Israelites can go through the sea on dry ground.

²¹Then Moses stretched out his hand over the sea, and all that night the LORD drove the sea back with a strong east wind and turned it into dry land. The waters were divided, ²²and the Israelites went through the sea on dry ground, with a wall of water on their right and on their left.

²⁶Then the LORD said to Moses, “Stretch out your hand over the sea so that the waters may flow back over the Egyptians and their chariots and horsemen.” ²⁷Moses stretched out his hand over the sea, and at daybreak the sea went back to its place. The Egyptians were fleeing toward it, and the LORD swept them into the sea. ²⁸The water flowed back and covered the chariots and horsemen—the entire army of Pharaoh that had followed the Israelites into the sea. Not one of them survived.

6. There was their right response

³¹And when the Israelites saw the mighty hand of the LORD displayed against the Egyptians, the people feared the LORD and put their trust in Him and in Moses, His servant.

7. Ultimately, there was God's glory in this miracle story

⁴And I will harden Pharaoh's heart, and he will pursue them. But I will gain glory for myself through Pharaoh and all his army, and the Egyptians will know that I am the LORD.”

¹⁷I will harden the hearts of the Egyptians so that they will go in after them. And I will gain glory through Pharaoh and all his army, through his chariots and his horsemen.

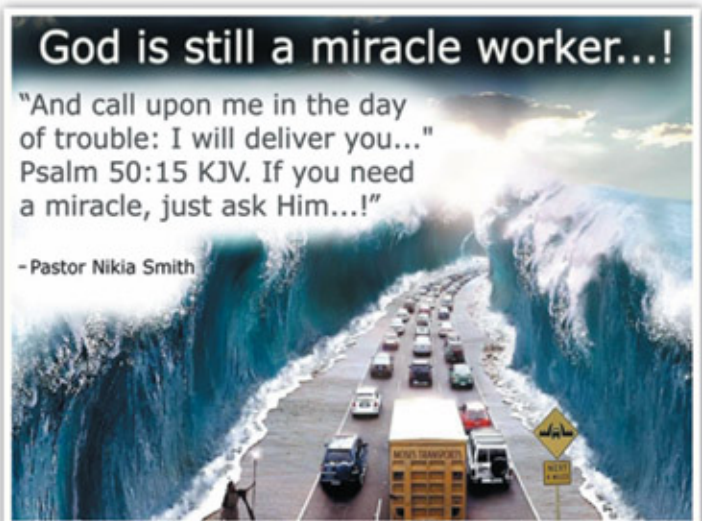
¹⁸The Egyptians will know that I am the LORD when I gain glory through Pharaoh, his chariots and his horsemen.”

I believe that knowing these details would inspire us more to work with God in going to our “promised land.” I believe that, God made these things known to us so we could fully trust in Him to bring us to our desired haven. And, I believe that all our heart's desire shall come to pass when we believe, fully trust and obey God in everything. Even when it doesn't make sense to do all these things, we just have to have faith, for WITH GOD ALL THINGS ARE POSSIBLE. – Matthew 19:26

God is still a miracle worker...!

“And call upon me in the day of trouble: I will deliver you...”
Psalm 50:15 KJV. If you need a miracle, just ask Him...!”

– Pastor Nikia Smith



Proud to be...

from page 11

Future Lawyer and Proud FICOBanker

In my previous column, in two issues of FICOnnect, I wrote two stirring tributes for my first boss, Ms. Aurora Gacayan Jucar. I mentioned there my overflowing gratitude for being the boss that she was then and how it has molded me to what I am now.

This time, I would like to pay my tribute to a former staff. I believe that tributes should not only be given to those who have passed on this life. But more importantly to those who are still with us, and who can experience the wonderful blessing of being bestowed an accolade.

To be different and be more personal, I am giving my tribute in a form of an open letter to Miss Nicole Kay James, my former staff and a friend.



Dearest Miss Nikki,

When you left, I didn't have anything special to give you as a memento of our beyond-superior-staff relationship. But I promised to give you a letter, and I also promised to make sure that it will reach you. Well, here is it. (Hmmm... I can imagine you are blushing by now.)

Well, God gave me wisdom to do this when I was on my way to my April vacation in Tagaytay and Palawan. I remember that time before I left office then, was not the best. At one point, you were sobbing over something one honcho, known for his notoriety for being

insolent to people, told you. You didn't tell me what it was, but I can imagine it was not very good, quite painful and insulting to you. I was hoping that I can help you deal with that pain, but I regret that my "powers" weren't enough to comfort or process things for you.

While at the bus, I thought about you. I remember telling you that you have a very special **GIFT** from God, a gift that very few people have. As I always tell, there's something in you that makes people feel safe with you. I don't know if it was inborn or something in the way you have been wonderfully brought up by your parents, or something you have developed through the years. But what I know is that, you exude that gift and it makes you very endearing to people. It is a certain unseen but felt **LIGHT** that attracts people to you. Yes, you are attractive, my Dear. (Forget all the teasing of Mr. Maki. I think, he just likes you and can't just admit that to himself!) I just pray that God will preserve and keep on refueling that light, that gift, He gave you to be a blessing to others, including me, in many ways that you may have never known.

Also, looking back for more than three years working together, please know that I am very proud of you and of what you have become all these times while at FICOBank. From a 19-year-old fresh grad, I have seen you grow in **GRACE** and **WISDOM**. I know many times circumstances (and to be honest, even me!) have not been pleasant, especially so that we are dealing with very complex and insatiable human beings. Well, I always tell you guys, we just have to accept that HR job is not only a career but more of a Calling. More than a profession, HR is a Vocation. I believe these realities have contributed well to your transformation. I also believe that you have piled up all your experiences as building blocks to the maturity that you have now. I trust that you will always nurture the values and work ethics you have learned. And thank you also Miss Nikki, for referencing me during your law school admission interview, when your interviewer asked you about moral values. I felt a deep sense of fulfillment when you told her that as your superior, one of my "habilins" to you when you'll be a lawyer someday soon, is not to tell a lie or make somebody lie for you just to win a case. For me, you having remembered that and telling people about it,

is already a fulfillment of my commitment to you and all of my other staff, in guiding you all to the right road (perhaps less traveled) in life. Praise God!

Lastly, Miss Nikki, thank you for the **FRIENDSHIP**. I will forever cherish it. Thank you also, for your kind understanding in those times of my shortcomings and weaknesses. I trust that Heavens will just fill in or make up for those gaps for you. Because of your sincere friendship, I will not forget the times when you had to tell me things from the grapevine. I know you mean well. Albeit, what were said were quite mean. It's a sad fact that some people would build themselves up at the expense of destroying others. Please let us not be like them. I never taught you that. Well, there was a woman I know and admire. When she was the first woman president of the Philippines and first woman leader in Asia, there were lots of things thrown to her. One of which was that, she was "walang alam." I don't know any basis of such comment to her. But what I know is that, she was honest, hardworking, dedicated to her job and most of all, God-fearing. Up to this day, more than two decades since Cory Aquino was president, and already years since her passing, people still remember her for the values that she lived for. It doesn't matter anymore, how much technical know-how she knew on running the country. I respect her for touching many people's hearts than when she has challenged the intellect of others. As for me, I would go on with my commitment to coach and guide other "Miss Nikkis" that will come my way. With the hope that, they will be better than me, have traveled to more places that I have gone to, and achieve more than I have accomplished. I would always celebrate and share my staff's victories with joy!

As for you, my dear Miss Nikki, I would like to leave some lines of one of my favorite songs. This song was the song my friends used to sing to me when I left my "Egypt" long ago. I am passing this to you now that you are far from us. Even then, always remember that you are always near and dear to our hearts...

Sail on Silver Girl,
Sail on by
Your time has come to shine
All your dreams are on their way

See how they shine
If you need a friend
I'm sailing right behind
Like a bridge over troubled water
I will ease your mind
Like a bridge over troubled water
I will ease your mind
(“Bridge Over Troubled Waters” by Simon and Garfunkel)

Stay beautiful and blessed!

Praying for you always,

Carlyn

P.S.

Oh, by the way Miss Nikki, on the matters of the heart, always remember what I told. That...

A WOMAN HAS TO BE SO HIDDEN IN GOD'S HEART. SO THAT THE RIGHT MAN STILL HAS TO SEEK THE LORD, IN ORDER TO FIND HER THERE.

Your God's Best is being readied for you. It will be delivered on a silver platter. Trust me. Just continue to **DELIGHT YOURSELF IN THE LORD AND HE WILL GIVE YOU THE DESIRES OF YOUR HEART.** – Psalm 37:4

(Miss Nikki now studies law in Manila. I know her school, San Beda, will be proud of her someday. And I know too, that she will always be proud to be a FICOBanker!)

Challenging, Enjoying and Exciting Journey

By Ronald C. Busto



First day of April in the year 2011 when I accepted the position as Area Manager of Central and Northwest Luzon Area. I can say that my stay here is jam-packed of challenges, but a very enjoying and exciting one. **CHALLENGING** for there are problems to be solved and arrested; **ENJOYING** for there are nice people to teach and coach with; and **EXCITING** for there are goals and targets to be attained. Business without plans, objectives and action is like a sailing ship that has no

destination. In every business undertaking, setting objectives and finding ways on how to achieve them is our main priority. Below are short tips on how to push the right button in order to take off:

- ✓ Firstly, set your **PLAN**. How would you meet your target? Obviously, you need to have an objective and a plan. Just saying that you want to deliver to meet the target is not enough. You need to be specific and clear. Write it down. How do you plan? Develop a plan to achieve the set objective. You can even work this out with your immediate boss. Most bosses do not promise, but at the very least you can get an idea of what are the expectations.
- ✓ Secondly, put your plan into **ACTION**. What is your part? Know your part and play what is due in your part. What is your role? Are you an implementor? Or you are a leader? Know exactly what you need to do in order for your team to achieve its goals. Knowing your part means being a team player. No one can succeed without the help from others. We all need the support of our colleagues. When the team succeeded, you succeeded too.
- ✓ Finally, back up your action with **ATTITUDE**. Always put pride, passion and belief in everything you do. People who are winners at their own are those who have a sense of pride in their work. They are drivers by genuine enthusiasm who desire to do their best no matter how hard the job is. They believe in themselves and trust in the bigger goals of their unit, department or company.

These three pillars serve as our anchor to turn around our bottom line and deliver the management expectations for Regions I & III Area. We work as a team, perform with focus and commitment. We put our **PLAN** into **ACTION** with positive **ATTITUDE**. We do our best and will continue to achieve better-than-before, better-than-others and better-than-expected performance.

Flyers, Road Trips and Sorties: A Saturday Habit of Teamwork, Fun and Play

By Zorina S. Aradanas

We just reinvented marketing and promotion. We made it more fun, enjoyable and effective through direct selling and intimate contact with all available prospects, even in the far-flung areas accessible only by muddy and bumpy, long and narrow roads.

A group of inspired, dedicated, committed and beautiful bankers leave the comfort of their homes and the company of their lovely families to practice a Saturday communal habit of teamwork, fun and play.

Picking the team composition is a problem though. Everyone wanted to be a part of it. The heat of the sun, the gustiness of the wind and the sticky mud that brought by unexpected rain showers, not to mention the risk and danger, are ignored. For them, achieving the purpose no matter what happens for the Bank's sake is the primordial concern.

For me, despite being encouraged to monitor such activity in the comfort of my swivel chair and air-conditioned room, I chose to participate in the said habit. I am their point person, their leader, and I wanted to be not only the first one to step in the field but also the last one to step out with them just to make sure of not leaving any stone unturned.

FICOBank Cabagan EO Turns into Branch

After almost a month since the management filed an application to convert Cabagan Extension Office into a branch, the Bangko Sentral ng Pilipinas (BSP) finally grant the request of FICOBank; hence, making the former extension office as the Bank's 20th branch. In a letter dated July 14, 2012, Dr. Johnny Noe E. Ravalo, Managing Director of BSP, confirmed the approval and gave the go signal for the conversion.

Historically, this branch started as a field office in 2008 before becoming an extension office on February 3, 2011 (along with Aurora, San Mateo and Tumauni EOs), under the domain of the Head Office. Subsequently, it was attached to FICOBank Ilagan in November 2011, when the latter became a full-fledged branch, because of their proximity.

This significant development in the banking landscape of FICOBank Cabagan is in line with the branch re-engineering thrust of the Bank. With its conversion into a branch, the Bank has only six more extension offices left.

FICOBank Cabagan is located at National Highway, Ugad, Cabagan, Isabela with telefax number (078) 636-3525.

- Ador C. Espiritu

Central and Northwest Luzon Area Focuses on Improving Operation

The Central and Northwest Luzon Area reported a net income from operation amounting to P20.11 million for the first semester of 2012. This figure represents an increase of 414 percent or more than a four-fold improvement compared to the earnings of P3.91 million for the same period a year ago.

It is the highest growth ever recorded in the area's net income within its three-year history. This pace of operational growth will definitely continue up to last month of the year. Another considerable feat for this period is the satisfactory performance of our branches in Guimba, Mangaldan and Lingayen, as they were able to improve their bottom-line figures. From a not-so-satisfactory results of operation in the past years (except for Guimba, which started its operations only last March 2011), these branches were able to post better-than-before net earnings, even managing to rank first, second and third, respectively, on a bankwide basis.

Areawide, the significant savings on expenses, aggressive marketing of the Bank's innovative and competitive financial products and the commitment of the employees to perform their respective tasks beyond expectation led to the exceptional performance of the Area Office. This is, of course, through the sterling leadership and untiring efforts of Mr. Ronald C. Busto, the Area

On Becoming a Manager



Her ambition was to become an Engineer, but she was never given the chance to become one. Life is indeed full of surprises for Ms. Remedios Castro-Abes when she was appointed as Branch Manager of FICOBANK Solana. She said that accepting the position was the biggest decision she made in life.

Mgr. Remy was born in a family of eight members in Mallig, Isabela. Being the only "rose among the thorns" and the only professional among the siblings, she strove hard to help her family. According to her, family is her motivation in life and source of strength.

She was able to face the death of her parents through the guidance of the Lord, and through her family who stayed beside her during those hard times.

Equipped with knowledge and confidence, which she obtained from having a degree in Business Administration at the Baliuag University in Bulacan, Mgr. Remy started her professional career as Accounting Clerk and later on as Cashier at the Mallig Samahang Nasyon Area Marketing Cooperative (MASNAMARCO) for 14 years.

In pursuit of greener pasture, she found her way to FICOBANK through the encouragement of President Herminio Ocampo. Before she was appointed as Branch Manager, she was first assigned as CASA Bookkeeper of Alicia Branch on March 11, 2002. The following year, she was designated at the Microfinance Department as Cashier. Even from the start, she was seen the potential to become a Branch Manager. For this reason, she was given the opportunity to undergo on-the-job training in preparation for her next assignment. Finally in 2007, after several years of working as a rank-and-file employee, and after she satisfactorily finished her OJT, she was formally appointed as Assistant Branch Manager of FICOBANK Solana.

It is true that life is always a matter of waiting for the right moment to come. In her 10 years of fruitful stay at FICOBANK, she proved that she deserves to be a Branch Manager. As a BM, she said that it is her responsibility to lead her subordinates. She is not just instructing her subordinates what to do, but she is also explaining and demonstrating how things are to be done. Mgr. Remy is described as "The Motivator" by her co-employees and subordinates because of her strong influence to them. At present, she, her co-employees and her subordinates are working together as a team to meet their targets in spite of the very limited resources in their trade area.

At the age of 48, she is enjoying a very fulfilling career as Branch Manager. But life is incomplete without her family who supports her. She shares a happy home with her husband, Wilfredo, and their children, Kathleen Joy and Warren, in San Pedro, Mallig, Isabela.

"Keep the faith," that should be the attitude according to Mgr. Remy. Being a manager requires a letting go of everything you have been doing in order to move into a role that requires you to help

Success Comes to Those Who Persevere and Wait



Barely three months after his graduation, this man was able to prove that he could handle big responsibilities when he decided to marry at a young age of 21. Marrying at an early age was not a hindrance for Mr. Jay Allan Reyes Santos to be successful in life. In fact, being a husband and a father of two are his inspirations to achieve his dreams. He did his best to provide his family a better and satisfying life.

On March 6, 1978, a blessing was given to Santos family when Mrs. Perlita R. Santos gave birth to a lovely baby boy. Mr. Luis R. Santos could not hide his excitement and happiness

when he first carried his son. They named their son Jay Allan Reyes Santos.

Mgr. Jay, as what FICOBANKERS call him, was raised in a simple yet comfortable life in San Agustin, Isabela, where his parents taught him the rudiments of becoming a responsible and hardworking boy. From his *Tatay* Luis, he learned the skills of farming since his father is a very good farmer in their town. Even as a young boy, he was able to help his father in their farm. His mother, *Nanay* Perlita, a devout government employee, made her son an obedient and upright boy.

Mgr. Jay was a very good student in school. He finished primary and elementary education at Sinaoangan Sur Primary School and Sinaoangan Norte Elementary School, respectively. Later on, he decided to pursue college education at the University of La Salette in Santiago City, where he obtained his degree in Business Administration, major in Marketing. Aside from being a diligent student, Mgr. Jay was very cooperative and active in their community. He showed his passion in community involvement and skills in leadership when he became a *Sangguniang Kabataan* Chairman, and, later on, elected as an SK Federation Treasurer in the Municipality of San Agustin.

Immediately after college, he married his childhood friend, the former Ms. Christine Faye Clemente, whom he first met during his elementary days. Their fruitful marriage produced two wonderful children—Christian Jasper and Cassandra Jade.

It was in the year 2000 when FICOBANK opened the opportunities for Mgr. Jay. He was immediately hired as Program Assistant of the Small Entrepreneurs Development Fund (SEDF) Program on October 27, 2000. Four years later, after he satisfactorily passed the training as Loan Officer, he was recommended by Mr. Emilio U. Rico, Jr. for promotion and given a permanent position. Though he was assigned to different branches, as Loan Officer, for a long time, he did not lose hope. Instead, he untiringly waited for the right time to be given another challenging role. Until finally, he received the fruit of his hard work just this year—2012. He was given the privilege to become the Manager of FICOBANK Extension Office in Diffun, Quirino.

To be an effective leader, Mgr. Jay firmly believes that it is

The Longest 90 Seconds of Our Lives

By Robert R. Palac



Once in a lifetime, one has to encounter a very exciting yet extremely challenging experience—where excitement interspersed with anxiety, and where both are at their highest point and intensity. This is what we had experienced in our outbound tour to Singapore.

A day after our learning-filled Business Study Mission at Bank Rakyat, visit to national landmarks, tour around the city and shopping spree in Kuala Lumpur, Malaysia, on March 18-19, 2012, we, the 19-person participants to this outbound tour, proceeded with our 354-kilometer, four-hour and zero-traffic travel by land to Singapore. Along the way, we saw a vast plantation of palm trees (no other types of crops had been seen). By the way, Malaysia is the largest palm oil producer in the world, and is a strong competitor to the United States in the production of edible oil.

As soon as we were able to be billeted at our hotel in Singapore, we were immediately accompanied by our tour guide, Ms. Lee Nang, to the Sentosa Island to have our late lunch and full leisure. We had the opportunity to catch sight of the Underwater World Singapore, a unique and well-known oceanarium showcasing some 2,500 marine lives from 250 species from around the Asian region. It is very popular among visitors for providing fun, leisure and educational experiences.

At the Underwater World, our "voyage to the bottom of the sea" began at the water's edge, with shallow rock turtle and ray pools. We were greeted next by brightly-colored corals and exotic ocean dwellers (e.g., moray eels, sea dragons and jelly fishes) before we embarked on a spectacular underwater journey through the 83-meter-long roving travelator, with a tunnel housing the majestic rays, fearsome sharks, great shoals of other fishes and a host of other creatures that inhabit the ocean depths.

Later in the afternoon, most of the participants went to see the fantastic show at the Dolphins Lagoon. But six of us (SVP Hubert Molina, SVP Emilio Rico, Jr., AM Ronald Busto, AM Zorina Aradan, Ms. Carlyn Vilorio and myself) opted to experience the Extreme Log Ride, an interactive show with four-dimensional digital effects springing movies to life. It is Singapore's first cinematic ride. This larger-than-life indoor motion simulation ride is themed against the global environmental issue of deforestation.

Our ride followed the dizzying twists, turns, thrills and spills of a super tree being harvested from the original animated futuristic Eden, as the Himalamazon. As riders, we buckled up inside the motion capsule, armed with 3D glasses and thrust into a giant wrap-around cinematic expedition. We experienced logs flying our way, dipped down into a sea of crocodiles and whisked up repeatedly into the air before landing safely. We got to expect the unexpected, as we tried to avoid getting in the way of chainsaws and free-falls. With the addition of a special in-theater wind system, we did not only feel the rush from the ride but the gust of wind. With all these and more, we were able to experience the excitement and squeal while dodging flying logs.

Right after our early dinner, our tour guide took us to the Sentosa Island's beach show—the *Songs of the Sea*. It is the premier multimedia show of Singapore, with a live cast, dramatic effects and pyrotechnics. Water jets, flame bursts, multicolored lasers and captivating music made this a one-of-a-kind entertainment spectacle for everyone.

On the following day, we were brought to the Universal Studios Singapore, the first movie theme park in Southeast Asia. The said theme park, which is nestled at the 121-acre world-renowned Resort World Sentosa, has so many attractions to offer to visitors, such as, the Jurassic Park Rapids Adventure, Water World, Madagascar, King Julien's Beach Party-Go-Round, Shrek 4-D Adventure, Enchanted Airways, Revenge of the Mummy, Treasure Hunters, Battlestar Galactica, Transformers: The Ride, Monster Rock, and so forth.

Before we disembarked on our bus, Ms. Lee Nang challenged us to take a crack at the Battlestar Galactica, the world's tallest dueling roller coasters themed after the hit television series *Battlestar Galactica*. She said that through it, riders will surely experience the exhilarating adventure, as they twist, turn and drop in an intense dogfight between HUMAN and CYCLONE. But no one seemed to take a bravado stance. To my surprise, as 'twas without my permission, SVP Emil informed our tour guide that I was volunteering myself to ride in the Cyclone suspended coaster. In response, I just said okay, provided that we (Sir Emil and I) will ride together. Almost everybody fell down laughing.

When we got off the bus, we were able to recruit SVP Hubert and AM Ronald to join us. As AM Ponet and Ms. Carlyn had been with us in the Extreme Log Ride, they were also recruited to become members of the bravado group. After some picture-taking at the entrance of the Universal Studios, the group set out to go directly to the Sci-Fi City, where the Battlestar Galactica is located. Others went to various attraction sites. Along the way, we saw Chairman Flordelino Almazan. He decided to go with us, knowing that he will have more photo opportunities with the group, as AM Ronald and Ms. Carlyn have their respective cameras. True enough, he had so many shots with us.

At the Sci-Fi City, each of us (the young and the young at heart) displayed his or her own courage, either real or pretended, as there's no more turning back. We left our personal belongings in a locker area. Afterward, we queued along with the other riders of the Battlestar Galactica. We prepared ourselves to engage in the ultimate intergalactic battle through the two intertwined coasters—the blue-tracked Cyclone coaster and the red-tracked Human coaster. All of us choose the more challenging one (the Cyclone coaster). But, as soon as we fastened our seatbelts, fret and fear began to develop gradually within ourselves. We felt the intense thrill and uttered the loudest shrill, as we raced with the other coaster and nearly collided with it. Within 90 seconds, our coaster zoomed at a speed of 82.8 kilometers per hour, propelled at 14 storeys into the air and turned our world upside down, as it ran through vertical loop, corkscrew and cobra roll.



Our frightening and dizzying Cyclone-coaster ride held us shrieking for one-and-a-half minutes. Whew! It was the longest 90 seconds of our lives. It even made us distracted and empty-headed for a while. Aside from the breathtaking experience, however, we're proud to say that we've been able to conquer one of our greatest fears. We hope that CCO Oscar Maninantan, AVP Rommel Lindo and IA Samson Daguio will try it too.

Balancing the Debits and Credits of an Accountant's Life



Life demands extraordinary struggle for a person who really wants to become an achiever, as the plus points in life can only be attained by striving and working hard. It serves as a winning way in prevailing over the multidimensional realities of life. This is how Mr. Gilbert "Gibo" A. Galope balances the debits and credits of his life. "Challenges motivate me to be a good sailor, as I sail through the rough sea of my life's journey. You cannot stop the waves nor direct the wind, but you can adjust the sail or learn how to surf," he asserts.

Mr. Gibo hails from Dipintin, Maddela, Quirino. He lived his childhood days somehow different from other

little boys, who got all their time to play and just have fun all day long, for he was raised by his parents to have a well-disciplined study habit. No wonder why he became a valedictorian, salutatorian and Dean's Lister during his elementary, high school and college days, respectively. Aside from the various awards that he received, he also got his Civil Service Career Professional eligibility in July 2007. "This study habit that I have adopted (thanks to my parents) had helped me a lot, not only in getting my degree in Accountancy, but more so in passing one of the toughest board examinations in the country—the Certified Public Accountant Licensure Examination—in May 2009, which had only 29-percent national passing rate," he proudly claims. "I could still remember that when I was a student, I studied very hard and strove for excellence just to be at the top, so as to get scholarship grants. For me, every task represents the image of the person who does it. So, autograph your work with excellence," he adds.

One of his review directors encouraged him to join the FICOBank family. "I can say that I made the right decision to choose FICOBank as an avenue to practice my profession and to develop my skills for my personal and career growth. I was so glad that FICOBank has given me a very good opportunity to strive more and excel more," he claims gratefully. "My work life with the Bank has also its share of challenges. At first, I was hired as an Audit Assistant, but due to the urgent need of manpower in the Accounting Department of the Bank, the Senior Management has decided to designate me as an Accounting Assistant instead. I have no previous experience on complex accounting for banks. In fact, accounting for banks has never been taught to me in college. In my first few weeks, I almost cried for I don't know where to start and what to do, as my predecessor didn't make a proper turnover of work," he recalls. "But I accepted this as a challenge and an opportunity at the same time. I woke up early because I have to start my work as early as 7:30 in the morning. I studied really hard. I even read a lot of books and consulted experts in the field. I was not afraid to ask questions, for it is better to be an ignorant for one day and be an expert later on. This is me—I never stop studying," he adds.

Working with utmost degree of integrity, excellence and hard work, the Senior Management had noticed him and his potential to become a more valuable asset of the Bank. In May 2012, he was appointed as the Officer-in-Charge of the Accounting Department. At an early age of 24, he now owns the record of being the youngest department head of FICOBank.

A Man Who Shines in His Own Way



Positive thoughts are not enough. There have to be positive feelings and positive actions. In life, wherever you go, no matter what weather will come on your way, always bring your own sunshine. This is how BM Denver M. Hipolito travels his life, that for him, attitude is a little thing that can make a big difference.

Mr. Denver Hipolito is a *bona fide* Santiagueño, born and raised in Santiago City, Philippines. He is the only son of Mr. Emilencio Hipolito and former Ms. Elvira Mabalay. He has a sister named Apple May. "I came from a poor family. That's why I didn't experience to have expensive toys during my childhood days, yet I still enjoyed those times, for I had experienced

to play *tumbang preso*, *paway*, *siatong* and the like, together with my peers. During those days, I had also experienced to sell ice cream on-stick, ice candy and banana sweets just to have an allowance on my own. I also sell *kalakal*, such as, *bote*, *bakal* and *tanso*," he recalls. "I even remembered when I was only six years old, during the 1990's strongest typhoon, my father left us for another woman. My sister was so sick then, and my mother was helpless and depressed. Moreover, our house had been destroyed by the typhoon and there was no one to help us. At that particular point in time, I really felt that feeling of being alone... being abandoned... and I cannot do anything but to cry. After a few months, my father realized that he was wrong and came back to us. These memories motivated me to strive harder, as I grew up. Just because you are miserable doesn't mean you cannot enjoy your life anymore. This line of a song, 'there's a rainbow after the rain', is apt for me," he adds.

In 2004, he graduated at the University of La Salette in Santiago City. He obtained a degree in Bachelor of Science in Business Administration, major in Financial Management. Having been trained to be an independent person, he recalls, "In my college years, I had experienced to be a working student. I worked as a pharmacy clerk at the Farmacia Navarro in Santiago City just to support my studies. After a span of time, I was in high spirits because I had been successful in pursuing my educational ambition."

In searching for a greener pasture, he joined FICOBank in 2006. His first designation was as an Account Officer, under the Microfinance Program, at FICOBank Alicia. "At that point, I don't know what would be the nature of my job, and how will I be able to learn it and be the best of it. Conduct marketing, process clients' applications and collect loans from clients, all at the same time, were not-so-easy things to do. But I knew I will have to do all of these, so as to excel on my performance," he claims positively. "I'm so thankful when a greater challenge came up—that's when *Tatang*, whom we know very well for being a good mentor, told to a trainee '*hindi ka na matutuloy na mag-training sa micro, sa regular loans ka na, at bilang loan officer, iwan mo na ang micro kasi pambata lang iyan*'. Those words from *Tatang* gave me the inspiration to aspire more. Finally, I became a Loan Officer in 2008. But I still have that longing for more," he shares. Innate with this character of him, after being a well-performing Loan Officer for almost three years, there's no doubt why he became the

Building Her Career while Delighting Her Family



Sometimes it seems like life is preventing us from achieving our goals. We define our goals right, make them aligned with our values, plan the time to work on them and then something unexpected happens. But to Ms. Frantes Tamayo-Cadiz, whose success is due to her strong commitment and perseverance, obstacles are part of life and giving up is the greatest mistake one could ever commit.

Ms. Frantes Tamayo-Cadiz, also known as "Tetet" to everybody, was born on November 5, 1975 to parents Franklin C. Tamayo, Sr. and Teresita O. Tamayo. Raised in a peaceful and simple life in San Mateo, Isabela, she astounded her family by being a consistent honor student. This instinctively led her to Isabela State University in Echague, Isabela where she obtained a degree in Accountancy in 1996. Possessing a high interest in education, she eventually took her master's degree in Business Management at the University of La Salette in Santiago City (1998-2000).

Before she joined FICOBANK, she was first assigned as Tiger Head at the Big-Mak Corporation. However, in search of greener pasture, and because of her mother's encouragement, she finally decided to join the Bank in June 1996. Starting as Loan Bookkeeper, she rose through the ranks. For five consecutive years (1996-2001), she was given various positions, such as, Loan Bookkeeper, Accounting Assistant and Current Account/Savings Account (CASA) Bookkeeper. Subsequently, she was promoted as Branch Accountant and was assigned at the Head Office for another five years (2001-2006). In mid-2006, she was again reassigned as Assistant of the Asset Management and Legal Department of the Bank.

It was during the bleak month of January 2007 when she encountered the biggest challenge in her life—the death of her father. This incident, she recalled, was her drive to support her family and push through her dreams.

"When I received a phone call from my nephew on January 15, 2007 telling me that my father had just suffered from heart attack, I could not breathe, speak nor even cry. The news really knocked me down. I was very worried because I knew that my father might not survive and that I might never hear his voice again. My father was an Agriculturist for more than 30 years, and I knew that my family could no longer provide the same support that my father gave to our family," she recalls.

This battle was enough to wear down the best of her, and yet she remained strong for her family who, first and foremost, needs her. In fact, this obstacle, according to her, made her a better and stronger person.

Packing her aptitude, experience and knowledge, she took the plunge and left her day-to-day activities, as rank-and-file employee, when she was given a higher position as Assistant Branch Manager (ABM) of FICOBANK Santiago on January 4, 2010. After two years of working as ABM, with gusto, she was able to prepare herself to set off on her next life phase.

Perhaps leadership is really something that is much caught, as it is taught. Her 16 years in service is more than enough to attest her exceptional leadership skills. At the age of 37, Ms. Frantes Tamayo-Cadiz is currently performing the role of an Extension Office Manager at FICOBANK San Mateo.

"There is no such thing as an 'overnight success'. It takes commitment and persistence for you to become successful. Acknowledging and facing challenges in life may actually mean a better chance of survival. It is nearly always an opportunity to grow, learn and improve your confidence and success," she says.

Mgr. Tetet has learned how to build her career while delighting her most important client—her family. She is now enjoying her life as a manager, a wife to her husband, Gilbert, and a mother to her three children.

— Michelle A. Cadiz

49 New FICOBANKers Join the Family

In business, figures do matter. But, beyond the Bank's impressive performance, what counts more is its growing family and expanding network of relationships. Known to be the breeding ground for successful professionals, our Bank continues to cultivate potential individuals into mavens—offering careers instead of just giving them jobs and presenting them with responsibilities rather than just tasks. Indeed, FICOBANK unremittably highlights the value of employees, as its business partners in all of its corporate endeavors.

Because the Bank understands that the best way to advertise its services is by employing driven, responsive and adept individuals to be its image carriers, we bring to you 49 newest members who are not only ready to be trained but are also stirred up to be a FICOBANKer. And they are:

Name	Position
1. Rowell R. Manalastas	Treasury Assistant-Rediscounting
2. Kristal Bea P. Samson	HRAD Assistant
3. Abigail A. Ramones	Compliance Office Assistant
4. Girly G. Alonzo	General Clerk
5. Queenie B. Tomas	Internal Auditor
6. Benjamin S. Agpalza	Account Officer
7. Eleazar V. Curameng	General Clerk
8. Perseveranda Lumidao	Loan Bookkeeper
9. Peter Charles C. Francisco	Loan Officer
10. Carol Jade R. Manantan	Teller
11. Shellymar G. Fangonillo	Teller
12. Madelyn A. Delos Santos	Credit Analyst
13. Bonnie Lyle S. Campos	Loan Officer
14. Rommel R. Ercilla	AML Assistant
15. Michelle L. Panganiban	Accounting Assistant
16. Leslie A. Martinez	Credit Analyst
17. Geraldine S. Eser Jose	General Clerk
18. Antonette B. Apostol	Internal Auditor-Jewelry Operation
19. Emerson R. Palacio	Account Officer
20. Ameer R. Ordonia	RTA-Teller
21. Mikee Juliet A. Castro	RTA-Teller
22. Rachelle Ann U. Javate	RTA-Teller
23. Sherelyn S. Macabeo	EA to AM-Regions I & III Area
24. Karen Gale A. Pagatpatan	Loan Bookkeeper
25. Melvin Jan C. Taob	Loan Officer
26. Jemil T. Estabillo	Account Officer
27. Michelle C. Doctor	HRAD Assistant
28. Jenna Marie R. Saldito	Loan Bookkeeper
29. Laarni Silverio	Internal Auditor
30. Maila Gilthea D. Agapito	Loan Bookkeeper
31. Christopher S. Cabiso	Loan Officer
32. Mark Angelo R. Alcantara	Account Officer
33. Elino R. Manubay	Account Officer
34. Kristine Bernadette M. Mateo	Credit Analyst
35. Joanne O. Quizon	Loan Bookkeeper
36. Edelyn C. Baldo	RTA-General Clerk
37. Jovieliza V. Herrera	RTA-General Clerk
38. Sharlyn Kaye D. Galvizo	Teller
39. Joeffrey C. Bueno	General Clerk
40. Mellen Jay R. Jabines	Loan Bookkeeper
41. James R. Gacias	Account Officer
42. Alexander E. Manlapig, Jr.	Internal Auditor
43. Jose P. Callena, Jr.	Internal Auditor
44. Michelle A. Cadiz	Researcher/Writer
45. Rhyph G. Zipagan	Account Officer
46. James B. Visperas	Account Officer
47. Alexander B. Barranta	Internal Auditor-Jewelry Operation
48. Edumar D. Irineo	Account Officer
49. John Vincent A. Mariano	Account Officer

Congratulations!

— Kristal Bea P. Samson

Rising Out of Poverty

The Joel Olalan Success Story



With low income due to low productivity, low productivity due to low capital, low capital due to no savings and no savings due to low income, Mr. Joel B. Olalan found himself stuck in this vicious cycle of poverty. Struck, however, with an aspiration to rise out of such poverty, he ably dealt with his life's adversities, resourcefully reversed the cruel cycle of poverty and eventually emerged as a paragon of success—with more capital, more productivity, more income and more savings—through sheer guts, hard work and perseverance.

Personal Background

Mr. Joel B. Olalan, a 42-year-old resident of Divisoria, Santiago City, had only his highest educational attainment as a high school graduate, which was caused by the death of his mother when he was only 12 years old that made him errant and the inability of his poor father to send him to college.

He got married at an early age, but his marriage didn't last long. After his unsuccessful first marriage, which was to be partly blamed by their hand-to-mouth existence, he finally found his God-sent lifetime partner in the person of Ms. Darlina Binosa, a former maid, from Ramon, Isabela. In the past, they became the neighbors' source of gossip, as their relationship failed to secure a timely civil sanction due to his lack of ability/means to file an annulment case on his former marriage. This strange situation, however, didn't have any detrimental effect on their fearless, worrisome and strong relationship. Instead, it served as both challenge and inspiration for them to move on, love more each other and last together forever. But now, they have already secured the legality of their marriage. As a proof of their long and lasting love, they are blessed with four children, namely: Julina, Jameshyia, Jomel and Jona Mae.

As a poor farmer's son, who got no college degree and wealth to inherit, it is inevitable for him then to scorch skin and acquire callused hands, as he supported his family's survival under the flame and rage of the sun. Amid the seemingly irreversible impoverishment, Joel didn't allow himself to suffer defeat in life and failure in livelihood for he has seven children (including his three children from his former wife who are living with him) to: feed, send to school and take care of. Although he was, at that time,

mired in the quagmire of poverty, he maintained a glimmer of hope that after the storm in life, better fate will be on his side and that, in the not-so-distant future, he will become successful in life and in livelihood.

Business Milieu

As a high school graduate with no experience at all, he is predestined to experience difficulty in finding a better job. With such predicament, Joel was forced to venture into various micro-enterprises just to provide the least basic needs of his family. He peddled milkfish (*bangus*), ice-cold water and other commodities in the neighborhood, enduring the heat of the sun. His disappointments in life piled up when his micro-enterprises did not succeed, as his meager capital and limited daily sales were gradually utilized for his family's consumption.

Stirred and steered by his family's welfare, he decided to shift into other business, with the hope to do well this time. Using an old bicycle, he roamed around nearby barangays to buy various scrap materials, such as, papers, cardboards, bottles, sacks, plastics and metals. Before sunset, he sold his purchased items to the nearest junkshop in the area. Out of his sales, a working capital for the following day was set aside and the balance of which was provided for the needs of his family.

Discovering the opportunities and options, as well as the tricks and threats of this venture, Joel made a conclusion that the business of "junks" is his ultimate means to achieve his declared goal of rising out of poverty. He, then, decided to expand his micro-enterprise by augmenting his available capital through borrowed funds from "five-six" operators and Bombays. With his beefed-up capital, he was able to acquire a secondhand tricycle, which was used to buy junk materials in far-flung areas. Through his innate survival skill, which is coupled with determination, hard work and discipline, his micro-enterprise registered a remarkable growth in income, capital and resources. This initiative flourished into a profitable business venture for him.

In 2003, FICOBank Santiago offered its banking services to him and his wife, and this irrefutably brought a new horizon and favorable changes in his business operations. With the couple's initial loan amount of P40,000.00, he was able to purchase more secondhand tricycles that made his business, the Cawelan Junkshop (named after Joel's alias), become more competitive. Armed with a trustworthy intent, bankable character and good repaying habit, they promptly repaid their first-cycle loan with ease.

Guided by his aspiration to succeed and driven by his passion for entrepreneurial growth, he managed skillfully his business. Through the couple's numerous repeat loans with FICOBank, in addition to his hefty net income, his business has, as of date, grown into sizeable proportion. Aside from his junkshop, he also owns and operates a hauling/delivery service and a hardware/construction supply. He has now six trucks (ten-wheelers and six-wheelers) to transport junk inventories and to deliver hardware/construction supplies. And from nothing, he has already something in his bank accounts—with an aggregate amount that is



**Let's
Make
Life
Light**

From Rhem's Collections

Naked in the Garden

Jem is an avid gardening enthusiast. One day while tending to her backyard vegetable garden, she noticed that her tomatoes wouldn't ripen, no matter how much fertilizer she placed. In her frustration, she asked her neighbor Bea what she could do about it.

Bea advises her, "Tonight, when the moon is full, walk through your garden naked. Your tomatoes will feel embarrassed and turn red. You'll see the morning after." Jem is surprised, but decides to give it a try anyway.

The following day, Bea asked her what happened and Jem replies, "I'm not sure if I did it right." "Why, what happened this morning?" Bea asked.

"Coz when I woke up this morning to check the tomatoes, nothing happened." Jem immediately adds, "But I check out my eggplants! Their fruits are seven inches longer!"

I Just Had a Dream about It

A young woman was taking an afternoon nap. After she woke up, she told her husband, "I just dreamed that you gave me a pearl necklace for Valentine's Day. What do you think it means?"

"You'll know tonight," he said.

That evening, the man came home with a small package and gave it to his wife. Delighted, she opened it—only to find a book entitled, "*The Meaning of Dreams*."

A Parent's Terrors of Life

Dear Mother and Dad:

It has now been five months since I left for college. I have been remiss in writing and am very sorry for my thoughtlessness in not having written before. I will bring you up to date now, but before you read on, please sit down. You are not to read any further unless you are sitting down... Okay?

Well, then, I am getting along pretty well now. The skull fracture and the concussion I got when I jumped out of the window of my dormitory when it caught fire shortly after my arrival are pretty well healed now. I only spent two weeks in the hospital and now I can see almost normally and only get three headaches a day.

Fortunately, the fire in the dormitory and my jump were witnessed by an attendant at the gas station near the dorm, and he was the one who called the Fire Department and the ambulance. He also visited me at the hospital, and since I had nowhere to live because of the burnt-out dorm, he was kind enough to invite me to share his apartment with him. It's really a basement room, but it is kind of cute. He is a very fine boy and we have fallen deeply in love and are planning to get married. We haven't set the exact date yet, but it will be before my pregnancy begins to show.

Yes, Mother and Dad, I am pregnant. I know how much you are looking forward to being grandparents and I know you will welcome the baby and give him/her the same love and devotion and tender care you gave me when I was a child. The reason for the delay in our marriage is that my boyfriend has some minor infection, which prevents us from passing our premarital blood tests, and I carelessly caught it from him. This

will soon clear up with the penicillin injections I am now taking daily.

I know you will welcome him into our family with open arms. He is kind and, although not well-educated, he is ambitious. Although he is of a different race and religion than ours, I know your expressed tolerance will not permit you to be bothered by the fact that his skin color is somewhat darker than ours. I am sure you will love him as I do. His family background is good too, for I am told that his father is an important gunbearer in the village in Africa from which he comes.

Now that I have brought you up to date, I want to tell you that there was no dormitory fire, I did not have a concussion or skull fracture, I was not in the hospital, I am not pregnant, I am not engaged, I do not have syphilis, and there is no boyfriend in my life. However, I am getting a "D" in History and an "F" in Science, and I wanted you to see these marks in the proper perspective.

Your loving daughter,
Dorothy

Going to the Office

Hubby: You always carry my photo in your handbag to the office. Why?

Wife: When there is a problem, no matter how impossible, I look at your picture and the problem disappears.

Hubby: You see, how miraculous and powerful I am for you?

Wife: Yes, I see your picture and say to myself, "What other problem can there be greater than this one?"



Source: www.101funjokes.com; www.ahajokes.com

DID YOU KNOW?

Compiled by:

Michelle A. Cadiz

The US dollar symbol, \$, came from the Spanish dollar sign. In 1782, the United States considered choosing the Spanish peso as the country's currency. The abbreviation for the Spanish peso (PS) later transformed into a \$.

The world's largest coins were used in Alaska in 1950. At 3 feet in diameter, these 2-foot-wide coins weighed 90 lbs. each. Having to create jumbo-sized wallets may seem like a pain, but the high value of the coins made it all worthwhile. Each coin was valued at \$2,500.

The metallic odor left on your hands after touching coins and metal objects is actually a type of human body odor. Skin oils break down and decompose after touching iron, creating the familiar coin smell on hands.

China was the first country to use paper money. Ancient paper money can be traced back to the Pai-Lu P'i-pi of Han Dynasty (120 BC) and the Fei-Chien of Tang Dynasty (618-907 AD). However, paper money did not have widespread circulation until the Southern Sung Dynasty (1127-1279 AD), and none has survived. The earliest surviving notes are a few from the Chin Dynasty (1115-1234) and Yuan Dynasty (1280-1368 AD), and they can be found in some museums. This Yuan Dynasty's 2 Kuan (1335-1340) note predates the more well-known Ming Dynasty's 1 Kuan note by several decades.

The World Bank is the biggest commercial bank in the world. It is a specialized agency of the United Nations, based in Washington. It was established in 1944 to help member nations reconstruct and develop by making loans. Its official name is "The International Bank for Reconstruction and Development."

The largest bank heist in history occurred in 2003, when nearly \$1 billion was stolen from the Central Bank of Iraq just hours after US bombed Baghdad in the Iraq War. The culprit was Saddam Hussein and his family. Only about half of the money was recovered.

In its latest list of world's billionaires, US-based Forbes Magazine identified the top 10 richest men in the Philippines, with their net worth in US\$, they are: (1) Henry Sy - \$9.1 billion; (2) Lucio Tan - \$4.5 billion; (3) Enrique Razon, Jr. - \$3.6 billion; (4) John Gokongwei, Jr. - \$3.2 billion; (5) David Consunji - \$2.7 billion; (6) Andrew Tan - \$2.3 billion; (7) Jaime Zobel de Ayala - \$2.2 billion; (8) George Ty - \$1.7 billion; (9) Roberto Ongpin - \$1.5 billion; and (10) Eduardo Cojuangco, Jr. - \$1.4 billion.

The Big Nickel, located in Sudbury, Ontario, Canada, is the largest coin replica in the world according to the Guinness Book of World Records. It stands 9-meter high and 61-centimeter thick. It is not made of nickel.

The first banker in record was Pythius, a merchant banker from Asia Minor in 5th century B.C.

The term "buck" originated from the Old West when buckskin was a common medium of exchange with the Indians. Later, as currency replaced the barter system, people still refer to a dollar as a buck (short for buckskin).

The term "check" or "cheque" is derived from the game of chess. Putting the king in check means his choices are limited, just like a modern day check that limits opportunities for forgery and alteration.

To commemorate the Centennial of Independence from more than 300 years of Spanish colonial rule in 1998, the government of the Philippines wanted to do something very special. The country issued the world's largest bank note, beating the previous record of Ming Dynasty's 1 Kuan 220 mm x 335mm (8 3/4" x 13 1/4"). The 100,000 Peso note, measuring 355.6 mm by 215.9 mm (14 x 8 1/2 inches), is accredited by the Guinness World Records as the world's largest legal tender note in terms of size. The front depicts the "Cry of Pugadlawin," when about 1,000 Filipino patriots led by Andres Bonifacio gathered in Pugadlawin, on August 23, 1896. They tore up their Spanish-issued residence certificates and yelled "Long live the Philippines," signaling the start of a revolt against Spain. The back features General Emilio Aguinaldo displaying the Philippine flag to the crowd below and proclaiming independence from Spain at the balcony of his house in Kawit, Cavite on June 12, 1898. Only 1,000 of these notes were issued. This bank note was originally offered to collectors at a pre-issue price of Php180,000 (US\$4,175).



100,000 Peso, 1998

Commemorates the Centennial of Philippine Independence

The "piggy bank" made its debut in Western Europe between the 16th and 18th centuries and replaced the clay jars that once housed spare change. People named the pig-shaped bank after the orange clay, "pygg," from which it was crafted.

Sources: www.tomchao.com; www.happyworker.com; www.mypigmag.com; www.neatorama.com; www.philippine-trivia.com

FICOBank Posts Triple-Digit... from page 1

On top of the said accomplishments, the Bank continues to provide better yield on deposits vis-à-vis the industry average and 91-day T-bill benchmark. Meanwhile, the Bank's earning asset has been hovering at a high level since 2010. For the past six months of the year, in review, the Bank had released P3.4 billion loans. And as of end-June 2012, the total loan portfolio soared to P1.5 billion, up by 25.8 percent from the year-ago level of P1.2 billion.

The Bank has also been efficient in using its resources over the last three years, as its annualized cost-to-income ratio went down to 71.4 percent, from 79.7 percent of the same period last year. Strikingly, the growth in net profit did better than the growth in total assets. As a result, the annualized return on asset increased to 4.1 percent, from the preceding year's 2.7 percent. Likewise, the Bank's annualized return on equity improved to 31.0 percent, from 20.9 percent of the same period last year.

On the growth trend of the balance sheet, the Bank registered a 13-percent growth (P254.3 million) in its total assets. The total capital of the Bank also rose by 22.8 percent, as of end-June 2012.

With the Bank's exceptional and beyond-target performance for the first half of the year, as assessed during the Mid-Year Performance Review and Planning on July 27, 2012, the participants, who are members of the Board of Directors, Senior Management, Operation & Banking Services Group and Administration & Support Services Group, reached a consensus to revised the full-year net income target of P63 million to P80 million. As the strategies are already laid down for the specified profit-generating prospects and identified potential problems, the President & CEO of the Bank, Mr. Herminio G. Ocampo, is optimistic that what has been planned will be realized at the end of the year.

- Gilbert A. Galope

Central and Northwest Luzon... from page 13

Manager of Central and Northwest Luzon Area.

The biggest boom in the area's operation was brought about by the launching of the Todo Ani Loan in mid-2011. This loan facility is designed to cater the needs of the small farmers and fishermen who are engaged in food production projects/activities. It registered a fast-paced growth, as loan portfolio soared to almost P80 million, with 1,360 accounts and only 2.96-percent past due ratio in the first semester of this year. The operating units that have the highest contributions are: FICOBank Mangaldan with 367 accounts amounting to P15 million; FICOBank Guimba with 173 accounts amounting to P14 million; and FICOBank Urdaneta with 211 accounts amounting to P10 million. These branches are under the able leadership of BM Marvin A. Quidasol, BM Donna Jane F. Empania and BM Romeo C. Gatan, respectively.

By optimizing operational performance through marketing, sales, service and internal control—all of which form part of the plans and programs laid down by the Senior Vice President for Operation & Banking Services, Mr. Emilio U. Rico, Jr.—the branches of the Bank in Regions I and III were able to stay on track the green-light zone. And with the operational strategy that is focused on keeping rein of the top line (gross income), maintaining a tight hold on the middle line (expenses) and improving further the bottom line (net income), the operating units in the area are all heading toward exceeding their respective net-income targets.

We will pursue what has been laid down in our Business Plan for CY 2012, particularly on improving operational efficiency and effectiveness by way of retaining clients, winning new clients, achieving greater level of profitability, improving interest spread and deposit mix, and making two-fold increase in market share on deposits and loans. Our vision is to secure a stable market position in the area; thus, paving the way for FICOBank to be the first choice bank. This initiative will continue through 2012 and beyond.

- Shyrril T. Bilog

FICOBank Will Set Up... from page 5

The Asset-Liability Management Committee of FICOBank shall be composed of the: President & CEO, who will act as Chairman of the committee; Executive Vice President & COO; Senior Vice President for Operation & Banking Services; Senior Vice President for Administration & Support Services; head of Accounting Department; head of Treasury Department; and head of Risk Management.

It will be a sound practice for the Bank to conduct the ALCO meetings at least once in every two weeks to review its level of exposure to changing interest rates and to determine the Senior Management's degree of compliance with internal policies and quantitative parameters, such as limits and ratios.

The ALCO's specific responsibilities include: liquidity risk management; development of transfer pool rate; acquiring incremental steps toward interest rate risk management; expanding borrowings and business activities to exploit strategic opportunities; and diversifying non-interest revenues.

As soon as the treasury operation is already set up and the ALCO is fully functional, the Bank will be loaded with fixed-income instruments that have predictable and negligible risks. The Bank's available funds, however, shall be invested only in accredited financial institutions (for safety reason) with authorized instruments (for liquidity purpose) that provide higher yield (for profitability goal).

- Michelle A. Cadiz

FICOBank Undertakes... from page 5

officer for quite a long time, still, he wanted to acquire more knowledge and skills to be a better leader. He demonstrates to his subordinates that learning should never stop, as one of his customary routine is reading newspaper. According to Harry Truman, "Not all readers are leaders, but all leaders are readers." As to Sir Oca, he is indeed a reader and a leader at the same time.

Mr. Samson T. Daguio's story is so inspiring for many of us. He started as a rank-and-file employee, being an Internal Audit Assistant way back in 1999. And who would imagine that within 13 (most people believed it to be an unlucky number) years of hard work and dedication, how lucky he is for being now the Internal Audit Department Head. Prior to this, he also held various positions like Finance Assistant, Branch Accountant, Branch Manager, Accounting Department Head and Compliance Officer. Upon receipt of the official notice from the Board of Directors, a blissful aura in his face can be seen because according to him, he really wanted to be a part of the Bank's audit team. With his first few weeks in the said department, he immediately conducted discussions/brainstorming with his team members to strengthen, and be familiarized with the function of, their department.

At an early age of 24, and having the record as the youngest department head of FICOBank, Mr. Gilbert A. Galope is now the Officer-in-Charge of the Accounting Department. Starting as an Accounting Assistant in January 2009, and with just a period of three years, he was promoted and got to be the boss of one of the vital departments of the Bank. "Hardworking" is how he describes himself. In times of challenges, though how tough would it be, he goes an extra mile to perform what he is being asked to do. He is a man full of wit, which makes him a competent leader. Everybody would say that he really deserves to be one of the key officers of the Bank. Indeed, he can be a role model to everybody because of his attitude toward work and his passion to achieve better than what is expected.

Tough competition in the business of banking calls for the best leaders of great integrity, competence, education, diligence and experience to direct the Bank. The Bank per se cannot afford to be complacent in its present status because its reason for being in the business is not only to survive but to grow. And this is the wisdom why FICOBank aims for a stronger management corps.

- Abigaile A. Ramones

32nd Annual GA Paves... from page 1

elected directors and committeemen were ably administered by the incumbent ELECOM, led by its outgoing Chairman, Mr. Hermenigildo Sibayan.

Hours before the actual event, delegates coming from the different member-cooperatives of the Bank, along with some guests and observers, did the official registration and joined later on the BOD, Senior Management, junior officers and employees in the opening ceremonies. After a soulful doxology rendered by the students of the Cauayan National High School and an opening prayer/homily officiated by Rev. Ferdinand Tuazon of the Bible Baptist Center, the event formally kicked off with the recognition of the official delegates and invited guests. After which, Board Chairman Almazan delivered his opening remarks, with words of encouragement and gratitude for this year's contingent of coop representatives.

After a round of splendid performance by the Rondalla Ensemble of the Cauayan National High School, Ms. Edna P. Marallag, Regional Manager of the Philippine Crop Insurance Corporation (PCIC) in Region 2, did the honor of introducing

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On Becoming... from page 14

others do what you have been doing. You have to think and do differently.

As an advice to her fellow FICOBankers, she said that, "You should strive hard. In times of struggle, never quit and don't give up on the challenges you are encountering because someday, somehow, you will reap the sweet fruit of it. You need to have the 'never-quit' attitude in life."

- MA Cadiz

Success Comes to Those... from page 14

important to create and maintain a work environment where teamwork is emphasized. According to him, in order for the employees and for the Bank to perform well, each employee should feel that he or she is making a significant contribution to the best of his or her ability because the success of the Bank is something that could be credited to the employees.

Working at FICOBank was not easy for him. There were many "rough roads" he met along the way. Situations like these did not hinder Mgr. Jay to achieve his dreams. Instead, he made the most out of those situations. FICOBank molded him to become a better person. His experiences at the Bank are more than enough for him to lead a team and take the responsibilities of an Extension Office Manager.

As Anatole France says, "To accomplish great things, one must not only act, but also dream; not only plan, but also believe." He was once a young boy who wanted to be a part of a bigger world. And now that he is almost at the top of his career, Mgr. Jay has something more to reach.

- MA Cadiz

Balancing the Debits... from page 16

He says, "Now that a bigger responsibility is placed upon my shoulder, as a team leader, I'll see to it that the value of integrity, excellence and hard work will fuel our department's smooth functioning, just as it drives my life—personal- and career-wise—toward success."

According to Napoleon Hill, "Do not wait; the time will never be 'just right'. Start where you stand and work with whatever tools you may have at your command, and better tools will be found as you go along." This is how Mr. Gibo handles his life. He concludes, and shares as well to his fellow FICOBankers, "There are those who believe that with luck alone, one can be successful. This is not true. Success is never a one-shot deal. There are also those who believe that if they dream enough and believe enough, they will eventually succeed. Those who dream of great things need to wake up and do some work because, at the end of the day, it is still the one who wakes up earlier, works beyond the normal length of time, studies and learns new things everyday, is dedicated to his or her work, is faithful to his family, connects with God, and deals ably with all the downturns in life will emerge successful."

Mr. Gibo is happily married to his better half, Xyza, who responsibly takes care of their little boy, Jean Rafael.

- FM Esteban

A Man Who Shines... from page 16

Extension Office Manager of FICOBank Diffun in 2011. With his exceptional performance and leadership savvy, he was assigned, just after a year, to manage FICOBank Ilagan and FICOBank Santiago, one after the other. "At present, I know that I've already learned a lot, but I do also know that there are still more things that I really have to learn about, and I'm willing to go for it," he states humbly.

According to him, during first meetings, his co-employees find him very arrogant and boastful, but they later on find him a very jolly person—full of sense of humor, always wanted to be with and doesn't have any dull moments. First impression never lasts, as they often say, for he serves subsequently as their *kuya*. "Even at work, no matter how busy you are, how much stress or pressure you feel and how heavy your work load would be, I always wanted to be happy and optimistic. A happy person is not someone in a certain set of circumstances, but one with a certain set of attitudes. Although we are experiencing hardships at work, I see to it that everything will be fine and become lighter when you laugh for a moment and release all the negative vibes. And to have a more lively and productive working environment among co-employees, I've learned that I should be more responsible not only to my own work but even to the work of others so that we can keep ourselves away from any problems or issues that may have detrimental effect in the working area," he declares.

"Don't drown the man who taught you how to swim," this is the philosophy that BM Denver will never forget despite his achievements. "In life, I've been into many types of adversities and challenges, but I've been able to stand up on my own because of what I've learned from my mentors. My knowledge and wisdom will never be that effective in my everyday life without them. I live the life that I've seen in them and what they've taught me. To *Tatang*, a simple 'thank you' is not enough, for he has seen the second section of my Johari Window (the things about me that I am not aware of), and he inspires me continually. His words of wisdom will never fade away, in my mind and in my heart, for he is also continuously challenging me, as well as the others, to be a better person and a better leader," he explains. "To my fellow FICOBankers, and those who are reading this, don't live in the past and do what is right and good for you. Learn to smile at every situation. See it as an opportunity to prove your strength and ability. Let your inner sunshine overcome the dark side of your life. Things turn out best for those who make the best out of the way things turn out," he adds.

BM Denver met his better half, Chesilyn, way back in 2006. "I saw her in front of FICOBank Alicia when I was still an Account Officer. They used to have a DVD rental shop at that time. She made 'papansin' to me, *hehehe*. For now, she stays at home to care for our son, Raphael Inaki, who is one-and-a-half years old now," he shares.

- FM Esteban

32nd Annual GA Paves...

from page 22

this event's keynote speaker, Mr. Norman R. Cajucom, Acting Senior Vice President of PCIC.

In his keynote speech, Mr. Cajucom extended his heartfelt gratitude to the Bank's leadership for having him graced this year's general assembly. He conveyed his sincere appreciation to FICOBank for its genuine aspiration and relentless efforts of alleviating the lives of the marginalized people, particularly those who are in the agriculture sector, thus, reverberating this year's theme—"Making a Big Difference." In closing, he cited the list of insurance products of PCIC that each farmer may avail of, under a preferential rate, to cover possible crop damages due to fortuitous events. For a mutually-beneficial partnership in this endeavor, a Memorandum of Agreement (MOA) was signed by the authorized representatives of both PCIC and FICOBank.

The President & CEO of FICOBank, Mr. Herminio G. Ocampo, ended the preliminary activity with expressions of grateful acknowledgment of the noteworthy contributions by those who, in one way or another, made the success of FICOBank and this 32nd General Assembly possible.

The business meeting was formally called to order at 1:00 p.m. by the presiding officer. Right after declaring the presence of a quorum by the Bank's Corporate Secretary, Ms. Priscilla S. Gamit, the plenary session began to tackle the agenda, as adopted. The reading of the minutes of the previous general assembly meeting was dispensed with, as copy of the same has been distributed earlier on to each delegate. Next in the agenda was the business report presented by President/CEO Ocampo. The highlights of the said report were shown through PowerPoint presentation. After a few clarifications by the delegates, the report of the Bank's President/CEO was accepted by the august body, with appreciation. The last, but not the least, agenda was the election of three members each of the Board of Directors and the Election Committee. As there was no more business matter to take up after the elected officials took their solemn oath, the 32nd GA meeting of the Bank was adjourned at around 4:00 p.m.

- JM Juan

FICOBankers Beat...

from page 5

bonding with each other—a picture of a perfect family under the bliss of summer.

As the heat of the sun started to settle down and the cool breeze of the *amianan* began to fill the air, a sumptuous dinner was served. Subsequently, a fellowship night was held, where the proclamation of winners took place and a live band served as a bonus to complete the invigorating setting. The Blue Team rightfully clinched the championship. It was followed by the Yellow, Green and Orange Teams, as the second, third and fourth placers, respectively. Blue Team was co-led by SVP Emilio U. Rico, Jr., Dr. Robert R. Palac, Mr. Dionicio A. Marquez, Jr., Ms. Juvy M. Galutera, Ms. Susan O. Peroja, Mr. Jerry Edwin Q. Madriaga and Mr. Jay Allan R. Santos. The TV host and reporter of ABS-CBN Baguio, Ms. Yumi A. Pabelo, masterfully steered the said sports fest.

A short program took place on the last day, where the officers, both in the Administration & Support Services Group (ASSG) and in the Operation & Banking Services Group (OBSG), of FICOBank were presented, one after the other, and commended for their loyalty and dedication to the Bank. In her closing remarks, the Bank's Executive Vice President & COO, Ms. Soledad S. Cabantac, expressed her gratitude for the success of the 2012 Summer Outing, in particular, and for all the blessings that have been received by FICOBank, in general. She encouraged all FICOBankers, especially the younger ones, to work with love and commitment, and to do the best they can to reach greater heights—organizationally and personally.

The 2012 Summer Outing was indeed a fun-and-learning experience, and a very memorable one per se. FICOBank recognizes that one of the most productive and effective measures it may carry out to cultivate positive attitude toward work is to allow its employees to relax and unwind once in a while.

- FM Esteban

Rising Out...

from page 18

more than enough for his family consumption and recreation/vacation, children's education, loan amortization, business expansion, house improvement and furnishing, financial support to nearest kin, and contribution to church and community affairs.

Business Plans

Although he has already risen out of poverty, and notwithstanding his sustainable income and substantial investments, Joel is not yet complacent. He aims to become more competitive and successful in the business of junkshop, hauling/delivery service and hardware/construction supply. He is also planning to embark on other allied undertakings to complement his present business ventures and to provide employment to some people without jobs.

Success Factors

Joel manages his enterprises in the auspices of "good business sense." He believes that one of the most important things in keeping his customers and workers is treating them right—showing fair treatment, honest dealing and genuine concern. This way, he can keep their friendship, patronage and loyalty; thus, establishing a longer-term business relationship.

Joel is known for his being *masayahin* and *palabiro*, but behind such nature, he portrays a strong personality that survived the acid tests of life. He also promotes the idea that a person's entrepreneurial skills could be nurtured, as long as there is determination and discipline.

Above all, he brings back all the glory to God whom he acknowledges as the Giver of everything he has right now and the Author of his great fate and grand feat, and he shares his spiritual blessings to others by being a dedicated Pastor.

Social Responsibility

Joel and his household members are now enjoying the rewards of his over 10 gallons of sweat, over 100 cramps of muscles, over 1,000 pains on the body and over 1,000,000 seconds of exposure to the blaze of the sun. His wife does not just prepare the bread for them, there's also the butter, the milk or the honey—a tangible indication of their sweet success. Of course, he remains to be a good and responsible father to his children from his former wife. They live with him and his new family as one. His businesses post steady growth in profits and also contribute to the improvement of the local economy in terms of job creation, poverty reduction, savings generation and tax contribution.

More importantly, Joel is an exemplar of fostering self-transformation—from being a victim to an overcomer of circumstances. He has lived to a proverb that says, "It is not one's sin that he be born poor; what makes him a sinner is to die poor without striving for the better."

Moreover, he bears no grudge in his heart to the people that once passed judgment on him. Rather, he serves as a blessing by giving many of them a source of livelihood and by being a herald of God's words. As they hit him with stones before, he strikes them back with bread now.

He is truly a paragon of success. His inspiring success story is worthy of emulation by other micro-entrepreneurs, as well as those aspiring micro-entrepreneurs, who are poor or in the process of improving their lives.

- Fae Marie Louise Monsanto-Esteban



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- ✓ Loan term is up to one year;
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- ✓ Loan amount is up to Php10,000 for Motorcycle Solo Model, up to Php25,000 for Tricycle, up to Php50,000 for Multicab, and up to Php100,000 for PUB/PUJ/UV Express;
- ✓ With only 2.5% interest per month;
- ✓ No service charge;
- ✓ Payable from 45 days to 6 months for Motorcycle/tricycle and up to 1 year for Multicab/PUB/PUJ/UV Express; and
- ✓ Renewable upon payment of at least 80% of the loan.

Apply now!