

ASEAN Financial Integration in 2015 Prompts FICOBank to Undertake Business Study Missions



Photo shows the members of the Board of Directors and some officers of the Bank during the Business Observation Mission in Jakarta, Indonesia on November 19-23, 2014.

As agreed upon by the leaders of the 10 Southeast Asian nations, the ASEAN Economic Community (AEC) will be formed in 2015. Financial integration is a major component of the AEC Blueprint, which includes financial services liberalization, capital account liberalization, the development and integration of capital markets, and the development of settlement systems.

As the Philippine financial market will be opened up to foreign banks, smaller banks will soon be edged out or eventually wiped out, as increased competition will reduce profitability and margins. In view of this, it is essential for FICOBank to reinforce its banking capability and competitive strength. To familiarize itself with the regional financial markets, the Bank took a bold step, in its "journey to a thousand miles," to go outside the country and expose itself to a more-advanced business environment.

In May 2008, the Board of Directors, together with the President & CEO and two senior officers, went to Beijing, China to visit the Beijing Rural Commercial Bank (BRCB) and learn from its winning ways of doing business. Before becoming one of the most successful banks in China, being one of the Top 10 Influential Brands in the Chinese Banking Sector and ranked as the 457th of the World's Top 1000 Banks, BRCB was a cooperative bank. This parallel origin served as the focal point of

FICOBank Surpasses 2014 Net Profit Goal

FICOBank marked its CY 2014 with a new record in its bottom line, surpassing the Php115-million net profit goal. This remarkable achievement is indeed a historic one, as the Bank, in its 34 years of serving the banking public, has eventually breached the century mark in its net earnings.

The Bank has posted a Php116.14-million level in its net income for the year ended December 31, 2014. This figure represents an increase of Php20.13 million, or 20.97 percent, compared to previous year's record of Php96.01 million. This significant growth was brought about by the Bank's steady stream of earnings from its core lending activities, intensive disposal of real and other properties acquired (ROPA), intensified collection of non-performing loans (NPLs), increased miscellaneous income, and lesser interest expense.

Likewise, FICOBank exhibited a higher year-on-year growth rate in earnings (at 11.44 percent) than that of its expenses (at 8.82 percent). Thus, a positive jaws ratio of 2.62 percent was registered for the year that has just ended, showing the Bank's strength in managing its business.

Owing to its winning products—Agricultural Loan, Commercial

Outlining Our Integrated Plans for Growth and Competitiveness | p. 8

Achieving Quadruple Extraordinary Feats in 2014 | p. 9

Directors and Officers Review the 2015-2017 Integrated Plans for Growth and Competitiveness of FICOBank

On July 30 to August 2, 2014, at the Fontana Convention Center in Clark, Angeles City, Pampanga, the Board of Directors, Senior Management, Chief Officers, Department Heads, Area Managers and selected Branch Managers, totaling to 38 persons, took a glimpse of the past and a glance at the future of FICOBank. Through the assistance of Mr. Rene Hapitan and Ms. Jennifer Reyes of the Business Group of Guthrie-Jensen Consultants Inc., the four-day Integrated Planning for Growth and Competitiveness, from planning to execution, was undertaken to determine what the business of FICOBank will look like in a three-year time.

As has been agreed upon, Guthrie-Jensen will submit a terminal report, together with the final draft of the 2015-2017 Integrated Plans for Growth and Competitiveness of FICOBank. The said requirements were submitted to the Bank by Guthrie-Jensen. It was unfortunate, however, that the final draft of the said



ASEAN Financial... *from page 1*

FICOBank when it singled out BRCB as the subject of its first outbound study mission. Through the assistance of the Philippine Embassy in China, the group was able to meet with the top-management team of BRCB, led by its President, Dr. Jin Weihong. A briefing on the profile, operation, best practices and corporate culture of the host bank, which enabled it to transform from a cooperative bank to a very successful and prominent rural commercial bank in China and in the whole world, was given to the delegation of FICOBank, the visiting bank. It was indeed a very meaningful study mission for the directors and officers in attendance.

With the lofty intents to pursue and sustain its historical growth, improve its ownership structure, strengthen further its governance capability and expand its business operation, the Board and Management perceived the need to benchmark its ways of seeing, doing and getting banking things with an exemplary coop bank in order to improve further its own business. The Bank Rakyat, the largest and strongest Islamic cooperative bank in Malaysia, which had successfully undertaken corporate transformation, was so far the best bank then that will serve as FICOBank's point of reference for its transformation initiative. Thus, a Business Study Mission in Bank Rakyat, at its Head Office in Kuala Lumpur, Malaysia was carried out in March 2012. The delegates of FICOBank had the opportunity to get an insight into the historical development, banking operations, governance, management, practices and perspective of the said bank, which has come a long way over the past 57 years—at that particular point. The participating directors and officers of the Bank, in this second outbound study mission, had also seized the opportunity not only to soak themselves in the sights and sounds of Singapore but also to get an overall sense of its progressive economic environment.

In its quest for corporate-brand relevance and business growth, FICOBank made its Business Observation Mission in Jakarta and Bali, Indonesia on November 19-23, 2014. It aimed to find potential opportunities for its business model innovation that will enable it to cross the

transition from existing industry paradigm to establishing new model in banking, as the AEC era is now on the horizon. There are 120 banks in Indonesia, broken down into four state-owned banks and 116 private banks. There are also 10 foreign banks and 17 joint-venture banks with foreign ownership. The five prominent banks are the Bank Rakyat Indonesia (BRI), Bank CIMB Niaga, Bank Mandiri, Bank Panin and Bank Negara Indonesia. It was noted that BRI is the largest domestic bank of Indonesia. As observed by the participants, BRI has so many branches, sub-branch offices, micro-banking units and cash outlets that are spread across Java and Bali islands. The five-day rapid appraisal of the urban banking industry in Jakarta and rural banking setting in Bali will be used as benchmark for FICOBank's banking model innovation.

With the three learning-filled and experience-laden Business Study Missions in the Asian countries, the Bank has made the necessary moves to prepare and protect itself from the inevitable shocks and inescapable changes that will be brought about by the impending twin events—the integration of ASEAN financial markets and the full entry of foreign banks in the Philippines, as allowed by Republic Act No. 10641. Be that as it may, with its relevant data, corporate strategy, growth avenues, business drivers and key performance indicators that have been recently laid down, FICOBank is geared up for the next level of banking, which is adjusted to the wider financial market and business competition across the Asian region. And it may not be farfetched for FICOBank to establish its offshore banking units in the near future.

—Troy

Directors and... *from page 1*

integrated plans, which was supposed to be presented to the Board of Directors, is hollow.

Following the directive from the Board of Directors, the Senior Management, with the support of the Business Development Department and the Accounting Department, worked out for the details of the 2015-2017 Integrated Plans for Growth and Competitiveness that will be subjected for review by the directors and



officers alike in a plenary session.

As soon as the draft of the integrated plans was finalized, a one-day review of the same was scheduled in El Nido, Palawan on January 23, 2015. This time, all the directors and officers (from top to lower echelon of management) were enjoined to participate, so as to enable them to imbibe the right business mindset and a sense of ownership. Aside from the support staff, a total of 55 participants with plenary authority had been registered for this review activity.

Right after the simple opening ceremonies, the plenary session, which was presided over by the Chairman of the Board, Atty. Estalder A. Argonza, took place. The proposed draft of the integrated plans vis-à-vis the output during the four-day planning session in Clark was presented by the Senior Vice President for Treasury & Corporate Services, Atty. Hubert E. Molina. Comments and questions were raised, and clarifications were given, during the plenary session. The same were all documented to form part of the final draft of the integrated plans that will be submitted to the Board of Directors for approval.

The Bank's three-year integrated plans have the necessary elements to inspire and engage people to commit to a cause. The same have also the characteristics to: provide direction; give guidance for decision-making; define what will



7

Editorial Board

Atty. Estalder A. Argonza
Mr. Herminio G. Ocampo
Atty. Hubert E. Molina
Mr. Emilio U. Rico, Jr.

Editor/Production Head

Dr. Robert R. Palac

Associate Editor/Head Writer

Ms. Fae Marie Louise M. Esteban

Staff Writers

Ms. Paula Mae M. Pereña
Ms. Febielyn G. Ganciña

Layout Artist

Mr. Kevin Marc M. Sinagub

FICOBankers and Guests Celebrate FICOBank's Extra-Special 38th Founding Anniversary



September 10, 2014 marked FICOBank's 38 years of banking that is built on bedrock of upright corporate governance, effective banking operation, sound financial management, strong stakeholder relations and steadfast social responsibility. Upholding its legacy of extraordinary service, the Bank, with its 28 banking offices and more than 400 employees, is tenaciously engaged in furthering its business of providing opportunities for the economic ascendancy of its customers and cooperators through its accessible and viable financial services and solutions. Since the day of its founding, this lofty business purpose of FICOBank has never faded in nearly four decades now.

Together with the valued clients and business allies, this historic event was commemorated by all FICOBankers at all banking offices of the Bank in Regions I-II-III on the said day. The week-long 38th Founding Anniversary commemoration, with the theme "Making Ordinary Banking Extraordinary," culminated on September 13 at the FICOBank Corporate Center. This grand anniversary celebration was honored by the presence of the directors, officers and a number of staff of the Bank, along with some coop-stockholders' representatives, former directors and past agricultural cooperative development officers.

The singing of the Philippine national anthem and FICOBank theme song, in succession at 10:30 a.m., signaled the formal opening of the said occasion. Rev. David R. Ingiaen, Head Pastor of the Church of God in San Fabian, Echague, Isabela, officiated the thanksgiving rites. At the onset, a simple, yet very inspiring, homily was done. He conveyed the essentials of the 5P's—exhibit God's perspective, remain as a person of prayer, develop one's potential, stay positive and expect for God's provision—to have an extraordinary life. To fulfill this, a FICOBanker should put God first in his/her finances, interest, relationship, schedule and troubles (or FIRST, to be succinct). He ended his spiritual message with a prayer, imploring God's guidance and blessings on all the endeavors of FICOBank.

Soon after the opening and thanksgiving ceremonies, the Bank's President & CEO, Mr. Herminio G. Ocampo, delivered his anniversary message. He provided a historical perspective of FICOBank, as well as a standpoint of its banking landscape within the next five years. He also emphasized that what is FICOBank today has not been, in any way, an accident. Its continuing success can be attributed, above all, to the unlimited support of the Bank's internal and external stakeholders—its major assets. He added, "The branches are our passport to success. We have driven our branches into position of strength and accountability

FICOBank Opens Its 29th Banking Unit in San Jose City, Nueva Ecija



FICOBank started year 2015 with a "big bang," as it opened its 29th banking unit in San Jose City, Nueva Ecija on January 8, 2015. This undertaking is in line with the Bank's continuing corporate thrust of banking network expansion.

The inauguration of FICOBank San Jose was quite a memorable one. The blessing-and-dedication rites were officiated by the Bishop of the Diocese of San Jose City, Most Rev. Roberto C. Mallari, DD. The traditional ribbon-cutting by the City Mayor, Hon. Marivic Violago-Belena, took place afterward. This was followed by the inaugural address from the Bank's President & CEO, Mr. Herminio G. Ocampo. In his short talk, he shared vital information about the Bank, and expressed his views and hopes with regard to the capabilities and potentials of FICOBank San Jose, given the economic development and growth of the host city. He ended his address by introducing the Bank's directors and officers (from the Treasury & Corporate Services Group and the Operation & Banking Services Group) in attendance, with special mention to the San Jose Branch team, ably led by its Branch Manager, Ms. Michelle A. Cadiz. It is worth mentioning that the Central & Northwest Luzon Area was in full force during the said event, as its Area Manager and all its Branch Managers were all present.

Through her inspirational message, Mayor Belena stressed her commitment—to the fullest extent—in serving the people of San Jose City and in welcoming those who seek business opportunities in their city, like FICOBank. She also conveyed how grateful she was for choosing their city, as the new branch site of FICOBank, for this would mean more financial services to the people in San Jose. She ended her message by imparting her hope for the Management of the Bank to comply with the city ordinance, requiring all establishments to hire 70 percent of their employees from the constituents of the city. In his response, the Chairman of the Board, Atty. Estalker A. Argonza, said that San Jose City is well-known to the people in Cagayan Valley than Cabanatuan City because it is the gateway (ingress and egress) of Region II. He added that the city's natural and other endowments augur well for the business of the Bank, as they show all the signs for operational success. He also expressed

A Rewarding Partnership with DAI-SIMM



The two-year partnership of FICOBank and the Development Alternatives Incorporated (DAI), in implementing the Scaling Innovations in Mobile Money (SIMM) Project of the United States Agency for International Development (USAID), has concluded in December 2014. A culminating activity was held on November 18, 2014 at the Ascott Makati in Makati City, Philippines. This was attended by Ms. Maria Teresita F. Espenilla (Project Management Specialist of USAID-Philippines), Mr. Mamerto E. Tangonan (Chief of Party for the USAID-SIMM Project) and all USAID-SIMM partners all over the country. In the event, FICOBank and all partner-institutions were awarded each a Plaque of Appreciation for their exceptional contribution and support to the said project. Ms. Marjorie J. Cabigas, Head of FICOBank's SIMM Project, received the plaque on behalf of the Bank.

The partnership has become a rewarding endeavor, as it enabled FICOBank to discover a new horizon in banking. FICOBank's Mobile Financial Services (MFS) was born, as a result of this partnership. MFS is an innovative financial solution that provides convenience to clients in doing deposits, paying loans and receiving loan proceeds outside FICOBank branch premises by the use of GCash.

The stretch of this two-year partnership was a collaborative effort among DAI, Software Group, G-Xchange Inc. (GXI) and FICOBank. In 2013, FICOBank's partnership with DAI was established through the signing of a Memorandum of Understanding (MOU). Progress followed thereafter. The Software Group was then commissioned to develop the business model and conduct business process review. This was done to ensure that the project will fit with FICOBank's requirements. It was also during the same year that a service for mobile money was availed of by the Bank from GXI. FICOBank and GXI, as represented by Mr. Al M. Rañola, signed the Implementing Agreement in November 2013. Thereafter, FICOBank's and GXI's technical teams collaborated to come up with an unstructured supplementary service data (USSD), which included FICOBank in the biller menu. By January of 2014, MFS has been available to all FICOBank clients. The following month, MFS was launched to the Wais Na Nanay Savers Club (WNSC), of which members can save through the USSD menu of GCash. The rest of 2014 was devoted in the pilot-testing of MFS for other FICOBank services, like loan disbursement and payroll distribution. A full launch will soon be implemented in 2015 onward.

As mobile money is becoming the direction of most rural banks, FICOBank is thankful to be part of the USAID-SIMM Project. It is indeed a rewarding partnership.

-Marjorie J. Cabigas

BSP Approves Amendments on FICOBank's Fringe Benefit Program

Thru its letter dated November 26, 2014, the Bangko Sentral ng Pilipinas (BSP) has informed the Senior Management of its approval to the amendment of the Bank's Fringe Benefit Program (FBP) on October 27, 2014. FBP is made up of two sub-programs—the Fringe Benefit Loan Program and the Car Facility Program.

The Fringe Benefit Loan Program (FBLP) aims to help the Bank employees in meeting their expenses for medical, maternity, educational, emergency and other personal needs. Under this Program, FICOBank employees may borrow an amount equivalent to 10 times of their monthly salary, subject to certain terms and conditions. It can be paid up to five years at a minimal interest rate. Moreover, an Emergency Loan is now offered, as part of the FBLP, to all qualified employees who are victims of any natural calamity, fire, theft, death or serious illness of an immediate family member and the like. The Bank employee may avail of this type of loan up to Php25,000.00. It can be paid within six months at a very minimal rate of interest.

The Car Facility Program (CFP) can be availed of by the key officers of the Bank (i.e., President, Executive Vice President, Senior Vice Presidents, Vice President, Assistant Vice Presidents, Chief Officers, Department Heads and Branch Managers), subject to certain terms and conditions. Depending on the eligible officer's preference, he/she may acquire a brand new car, a pre-owned unit or an existing Bank vehicle. The car plan, which will be paid up to eight years, shall depend upon the rank of the officer. CFP aims to keep the Bank officers remain highly motivated in executing their respective functions and responsibilities. Such will also boost their productivity, company loyalty and levels of engagement.

With this amended Fringe Benefit Program of the Bank, it is indeed a source of pride and privilege to be a FICOBank employee.

-Fae Esteban

FICOBank Surpasses...

from page 1

Loan, Jewelry Loan and Salary Loan—the Bank's interest income on loans grew by Php28.64 million, or 9.02 percent. With it, the Php317.52-million record a year earlier mounted to Php346.16 million at the end of 2014. It is noteworthy as well to mention that this increase doubled the 3.76-percent growth in 2013. In addition, the Bank's non-interest income rose by Php11.37 million or 28.68 percent, making the Php39.65-million year-ago record towered to Php51.02 million in 2014.

FICOBank's resources were also properly allocated throughout the year, as the cost-to-income ratio went down to 76.59 percent from the previous year's 78.43-percent ratio.

As per data published by the BSP, the 2014's net income growths of the various categories of banks in the country were 0.00 percent for rural/cooperative banks, 5.82 percent for thrift banks, -8.17 percent for universal/commercial banks and -7.09 percent for all banks. With such industry growths vis-à-vis the Bank's 20.97-percent growth record, it is a no-brainer to make one's mind up that FICOBank performed better in 2014.

With FICOBank's earning power, reflecting the effective utilization of its available resources and the efficient management of its banking activities, the second-century mark in its net income is expected to be achieved by the end of 2017, as planned.

-Fae Esteban

FICOBank Sponsors Exploratory Meeting for Coop Banks Integration



"Weak management and governance systems, operational and financial weaknesses, unclear operational policies, inadequate systems and procedures, weak audit and control mechanism/system, weak membership base, inadequate capital, inadequate/weak communication and automation systems, and under prompt corrective action (PCA), in some cases, are just among the realities within the cooperative banking industry," said Mr. Herminio G. Ocampo, President & CEO of FICOBank.

He added, "On a bigger picture, the coop-and-rural banking sub-sector is skewed toward these trends: the concentration among banks is accelerating due to economic and regulatory forces; within the next 10 years, capital requirements will result in the emergence of 10-20 regional champions; in this environment, scale will be 80-100 branches and Php10-billion resources; bigger banks are more likely to reach this threshold; and smaller banks will find it hard to thrive."

With these realities and trends, the cooperative banks in the Philippines must have to learn how to become bigger, as "bigness" is the real and vital issue that must be resolved without any dilly-dallying. In 2011, the Strengthening Program for Cooperative Banks (SPCB), a coordinated incentive program designed to support the development of a stronger banking sector, was jointly espoused by the Bangko Sentral ng Pilipinas (BSP), the Philippine Deposit Insurance Corporation (PDIC) and the Land Bank of the Philippines (LBP) to encourage merger, consolidation or acquisition of cooperative banks in the country.

The consolidation of the six banks—namely: the Cooperative Bank of Agusan del Sur; Capiz Settlers Cooperative Rural Bank; Cooperative Bank of Camarines Norte; Cooperative Bank of Leyte; Sorsogon Provincial Cooperative Bank; and Southern Leyte Cooperative—is the single and biggest consolidation deal in the cooperative banking industry that was approved in 2013 under the SPCB. It provided incentives to consolidating banks. Now under one name, the Network Consolidated Cooperative Bank (NCCB) started its operations on September 8, 2014.

Other cooperative banks in the country tried to follow suit, as merger, consolidation or acquisition will result to a larger banking institution. And as pointed out by the BSP, this will ultimately redound to the benefit of the various stakeholders, including the public.

The Rabobank, a world-renowned cooperative bank in the Netherlands, is also a testament to the positive effects and developmental impact of cooperative banks integration. Rabobank Group consists of 123 autonomous local Rabobanks (coop banks owned by an aggregate of two million members) and the central organization, Rabobank Nederland, with total resources of 679.51 billion euros (as of 30 June 2014), 591 branches in the Netherlands and 39 other countries, 10 million customers

Top Five FICOBank News Stories in 2014

As the year 2014 is over, it is imperative for us to review once again the past course of important events here at FICOBank over the 12-month period. The three issues of *FICOnnect*—numbered 13 and 14, to include this issue no. 15—have bundles of news that are made up of significant events, plans, programs, projects, activities, financials, achievements, personalities and so forth. But we're particularly interested in what will interest you most. So, we, at *FICOnnect*, made an easier-to-read "listicle," outlining the high-point events and attention-grabbing stories that have the greatest impact on the corporate being of FICOBank.

For the sake of hindsight, here is a rundown of the top five news stories that characterized FICOBank in 2014.

5. Conversion of Remaining Extension Offices into Full-Fledged Branches. The six remaining extension offices (EOs) of FICOBank in Aurora, Echague, San Mateo and Tumaui (Isabela), Bambang (Nueva Vizcaya) and Diffun (Quirino) are now officially converted into full-fledged branches after the Bank's Board of Directors' approval, which was subsequently authorized by the Bangko Sentral ng Pilipinas (BSP) in its letter dated January 28, 2014. With this conversion, along with the opening of four more branches in 2015, as likewise approved earlier on by the BSP, FICOBank will soon have a total of 32 banking offices. This significant development in the banking landscape of the Bank assures better image of its corporate brand, better delivery of its financial services and better outcome of its banking operation.

4. Approval of Amendments on the By-Laws of FICOBank. The BSP has approved, on March 11, 2014, the application for the amendment of the existing By-Laws of FICOBank, specifically Sections 6, 9 up to 13 of Article IX. The Article IX of the Bank's By-Laws provides a general description of its officers' duties and responsibilities, among others. A favorable endorsement and a certificate of authority for the registration of the said approved amendments of the Bank's By-Laws were subsequently issued by the BSP. The registration of the Bank's amended By-Laws was issued by the Cooperative Development Authority (CDA) on April 21, 2014. A certified true copy of the said registered amended By-Laws was thereafter forwarded by the Bank to the BSP for record purposes.

3. Conduct of Strategic and Operational Planning. A four-day Integrated Planning for Growth and Competitiveness, from planning to execution, was held on July 30 to August 2, 2014 at the Fontana Convention

FICOBankers and... from page 3



through market dominance and leadership. ...that they must: deliver results, as planned; dominate their market; and win their battles to capture the needed leadership in their respective areas of operation." Finally, he urged everyone to celebrate the 38 years of the Bank's dedicated service to the people and their communities, and to thank God that the Bank has lasted this far while others have not.

A short video production, depicting the *Power of the Dream* of making ordinary banking extraordinary, which was prepared by the Marketing Communication Team of the Business Development Department, was presented in the middle of the celebration. The video clips put on view the humble, but noble, beginnings of the Bank, as well as some throwbacks on what it has been undertaking in over three decades and the remarkable feats it had achieved to date despite the harsh realities and challenges.

The other highlights of the 38th Founding Anniversary of FICOBank were the recognition of the 10 Loyalty Awardees (five from the Operation & Banking Services Group and another five from the Treasury & Corporate Services Group) and the rendition of entertainment numbers by the selected personnel and on-the-job trainees.

The Vice Chairman of the Board, Mr. Wilfredo DC. Antonio, brought the historic event to a close with his complimentary remarks. He acknowledged the invaluable contributions and immeasurable support of a number of people and institutions, who, in one way or another, had helped FICOBank bring about profitability and growth in its core business, and ensure its enduring corporate brand and financial strength through the years.

The 2014's event theme, "*Making Ordinary Banking Extraordinary*," reaffirmed the common goal of all FICOBankers to make FICOBank the best in its class. Consequently, the Bank never failed to adapt to the changing times. And it continues to evolve business plans and patterns, bring banking facilities closer to the underserved and unserved markets, and deliver innovative financial services and solutions—with the primordial purpose of providing the customers and cooperators of the Bank the opportunity to grow their wealth.

—Fae Esteban

FICOBankers Relish the Merriment during the 2014 Christmas Party



For FICOBankers, Christmas party is one of the most-awaited and most-enjoyed occasions of the year, where they set aside their heavy workloads and free themselves from stress, as they relish the merriment with their fellow FICOBankers.

On December 20, the employees of the Bank in Regions II-III, in the presence of the Senior Management and the Board of Directors, gathered together to celebrate jointly the 2014 Christmas Party at the F.L. Dy Coliseum in Cauayan City, Isabela. This merry-making event was again highlighted by the traditional Christmas Dance Competition.

The Kalibnusan Male Vocal Ensemble (KMVE) of the Philippine Normal University (PNU) in Alicia, Isabela opened the program with a passionate doxology. In unison, the members of KMVE sang the Philippine national anthem afterward. Rev. David Ingiaen, Head Pastor of the Church of God World Missions Inc. in Echague, expressed his heartfelt and inspiring Christmas message, which he finally ended with a prayer. After which, the KMVE singers vocalized the FICOBank theme song. The President and CEO, Mr. Hermino G. Ocampo, delivered his welcome address to the visitors, directors, officers and employees of the Bank. Later on, an intermission number, featuring Christmas carols, was rendered by the KMVE singers. The Chairman of the Board, Atty. Estalder A. Argonza, gave his inspirational message, which was centered on the significance of the event—gift giving. Thus, upon an *impromptu* consultation with the Board, and through the unanimous decision by its

members, the Chairman gladly made the very inspiring announcement—one-month additional bonus for each employee of the Bank. Whistling exclamations of *whew* and *wow* by the inspired employees can be heard all around.

The Christmas Party would have not been as it has been, without the FICOBank's traditional Christmas-inspired dance competition by all the branches and offices (solely or jointly). 'Twas surprising, yet satisfying, to watch the 21 small branches and 10 big branches/offices compete with each other in their respective categories.

The presentation of the board of judges, from the academe and the performing arts, preceded the most-awaited dance competition. With their unique props, costumes and sounds, the small groups were the first to line up for the presentation. They were followed by the performers from the big groups immediately after the lunch break. The coliseum was filled with ricochet of roars and cheers, as soon as the first group of performers has shown its presentation. The dynamism of the performers, as well as the enthusiasm of the spectators, never faded up to the last presentation. And, as the competition's participants danced with passion and pleasure, the *oohs* and *aahs* from the crowd were heard—over and over again—to express amazement, satisfaction, excitement and admiration.

After the verdicts for the two-category dancefest were handed down, the following were named as the top placers: for the small branches

Directors and...

from page 2



and what will not be done; align people and activities across the organization; provide purpose and a source of inspiration; and bring change and hope for the future.

Through the 2015-2017 Integrated Plans for Growth and Competitiveness, the Bank can easily capture the hearts and minds of its people—thus, creating a desire for everyone to sign up to its cause.

—Troy

Top Five...

from page 5

Center in Clark, Angeles City, Pampanga. The Guthrie-Jensen Consultants Inc., a renowned training and consultancy company, was tapped as the Business Management Consultant and Facilitator for this planning activity. It was ably spearheaded and facilitated by Mr. Rene Hapitan and Ms. Jennifer Reyes of the Business Group of Guthrie-Jensen. There were 38 participants—made up of the Board of Directors, Senior Management, Chief Officers, Department Heads, Area Managers and selected Branch Managers—who actively involved themselves in the planning sessions. The 2015-2017 Strategic and Operational Plans of the Bank serve as the roadmap, and the same are anchored on its core business, target market segments, scope of services and key capabilities, as well as distinct competitive strategies, to drive its *business of providing opportunities for economic ascendancy through accessible and viable financial services and solutions*.

2. Surpassing the Bank's 2014 Net Profit Goal. FICOBank marked its CY 2014 with a new record in its bottom line, surpassing the Php115-million net profit goal. This remarkable achievement is indeed a historic one, as the Bank, in its 34 years of serving the banking public, has eventually breached the century mark in its net earnings. The Bank has posted a Php116.14-million level in its net income for the year ended December 31, 2014. This figure represents an increase of Php20.13 million, or 20.97 percent, compared to previous year's record of Php96.01 million. As per data published by the BSP, the 2014's net income growths of the various categories of banks in the country were 0.00 percent for rural/cooperative banks, 5.82 percent for thrift banks, -8.17 percent for universal/commercial banks and -7.09

percent for all banks. With such industry growths vis-à-vis the Bank's 20.97-percent growth record, it is a no-brainer to make one's mind up that FICOBank performed better in 2014.

1. Achieving Quadruple Extraordinary Feats. 2014 is a banner year, which is worth celebrating, for FICOBank. The year's theme "*Making Ordinary Banking Extraordinary*" is a resounding success, as it was indeed an exceptionally strong year with solid gains. For the record, the Bank achieved quadruple extraordinary feats in 2014. First, after 34 years since its first day of banking operation in January 1980, it breached the century mark in its net income—a feat that is never accomplished before by any cooperative bank in the Philippines. The full year's bottom-line figure is Php116.14 million. Second, from its starting capital of Php0.5 million in 1980, the Bank also breached the Php0.5-billion level in capital accounts by mid-2014. As of end-2014, it rose further to Php531.40 million. Third, the Bank's loan portfolio moved a notch higher. Four years after it reached the Php1-billion-level portfolio in 2010, the Bank registered—for a second time—a new record of Php2.06 billion in 2014. Fourth, subsequent to notching up its Php1-billion mark in 2008 (after 28 years) and pulling off its Php2-billion level in 2011 (three years after), FICOBank was very successful in positioning, as of end-December 2014, its resources to a historic high of Php3.43 billion. These quadruple feats in 2014 are marks of excellence and yardsticks of success.

—FICOnnect Team Writers

FICOBankers Relish...

from page 6

category, 1st place – Concepcion Branch (Php50,000.00), 2nd place – Cabanatuan Branch (Php40,000.00), 3rd place – Urdaneta Branch (Php30,000.00), 4th place – Diffun Branch (Php20,000.00) and 5th place – Santiago Branch (Php10,000.00); and for the big branches/offices category, 1st place – 3rd Floor-Corporate Office (Php70,000.00), 2nd place – Cauayan Branch/Region II Area Office (Php60,000.00) and 3rd place – Regions I & III Area Office (Php50,000.00). The non-winning small groups and big groups were given Php5,000.00 and Php6,000.00 each, respectively, as consolation prizes. Winners were obviously on cloud nine. But those who did not succeed vowed to do better next time.

In his closing remarks, the Vice Chairman of the Board, Mr. Wilfredo DC. Antonio, said that the real essence of this Christmas celebration is LOVE, as the savior, Jesus Christ, was born and died for people's sins.

Ms. Joanne Battung, a DJ at MOR 90.5 FM Station, masterfully steered the whole-day affair of the Bank's 2014 Christmas Party.

As the employees continue to become not only better bankers but better dancers as well, the FICOBank family looks forward to the 2015 Christmas Party with eagerness and excitement.

—Febielyn G. Ganciña



Outlining Our Integrated Plans for Growth and Competitiveness

Our Bank is not only an organization, but an organism as well. As a juridical person, with a life form, FICOBANK has also its own DNA that carries its genetic characteristics or distinct corporate identity.

Our corporate DNA, which represents our business purpose, corporate philosophy, brand promise and core values, serves as the common bond that binds us, the FICOBANK family (cooperative-stockholders, coops' representatives, directors, committeemen, officers and employees), to foster jointly and/or singly our unique character, business development, financial growth and institutional sustainability.

In cognizance of our corporate DNA, and in the furtherance of our business interest, we, the entire members of the FICOBANK family, will keep our focus on our strategic pursuits in 2015-2017, involving our vision (desired image), mission (institutional commitment) and goals—the general end-points toward which our individual and collective efforts are directed.

Our strategic pursuits imply extraordinary change, and this must go beyond the usual—doing differently and better than what we have doing all along. As such, we have to make our tactical moves in relation to our business thrusts, strategy, drivers, growth avenues and objectives. Our market set, key capabilities and competitive advantage must be well-defined to ably support our growth and competitiveness. And we are all geared up to carry out higher, broader and more-sophisticated levels of business operations.

To make sure that we are precise in our moves, we link our strategic plans, particularly our growth opportunities and business intents, with our operational and financial plans. Our operational plan has two components, namely: the result-based plan and the action-based plan. The former specifies our key result areas, prescribes our performance indicators and unlocks our expected results. The latter incorporates our integrated programs, necessary interventions (i.e., related projects and activities/tasks, realistic timeframes, and responsible units/persons) and expected outcomes. All of these, of course, are translated into figures through our financial plan, which is made up of our projected statements of financial condition, income and cash flow.

To get things going and done at the right time, on the right track, in the right manner and by the right people, we will make all the needed resources, as well as the effective control mechanisms, available by all means.

As we are zeroed in on the framework of our 2015-2017 Integrated Plans for Growth and Competitiveness, and with God's guidance, goodness and grace, we will—without a speck of doubt—prevail over our challenges and emerge as **a dominant community bank in North Luzon and a vital catalyst for the economic ascendancy of our customers and cooperators.**

Atty. Estalcker A. Argonza



Achieving Quadruple Extraordinary Feats in 2014

2014 is a banner year, which is worth celebrating, for FICOBANK. The year's theme "*Making Ordinary Banking Extraordinary*" is a resounding success, as it was indeed an exceptionally strong year with solid gains. For the record, our Bank achieved quadruple extraordinary feats in 2014.

First, after 34 years since our first day of banking operation in January 1980, our Bank breached the century mark in its net income—a feat that is never accomplished before by any cooperative bank in the Philippines. The full year's bottom-line figure is Php116.14 million. It shows how profitable our banking business is right now. Its realization can be attributed to so many factors. But foremost of which is our operational strength in terms of product competitiveness, pricing power, sales force, loan volume, portfolio build-up and position in the market. As always, we keep a laser-sharp focus not only on our bottom line but, more importantly, on our top line (gross income) and middle line (operating expenses). We make the top-and-middle lines as indispensable components in the equation for our net income, as they imply efficiency in sales production and effectiveness in cost management.

Second, from our starting capital of Php0.5 million in 1980, we also breached the Php0.5-billion level in capital accounts by mid-2014. As of end-2014, it rose further to Php531.40 million. This is actually a great feat, albeit without any fresh capital infusion from our cooperative-stockholders. The growth of our capital comes mainly from one source—internally generated capital out of our net earnings. Capital is among the gauges of a bank's financial strength, as it serves as a shock-absorber of any stressful and upsetting events. With the stricter requirement on capital adequacy ratio (CAR), we uphold our Bank's long-standing policy of not merely matching but beating the BSP standard and industry average in terms of CAR. We make sure that the amount of our capital is always adequate to pay our obligations, absorb our losses and expand our banking operations.

Third, our Bank's loan portfolio moved a notch higher. Four years after we reached the Php1-billion-level portfolio in 2010, we registered—for a second time—a new record of Php2.06 billion in 2014. Although we are after the growth of our loan portfolio, as it is the major source of our income and the most sensible means to invest our funds, we still give emphasis to the quality of our portfolio. As such, we see to it that the amount of our toxic loans is negligible and our past due ratio is kept at a single digit (below 5%) through: constant updating of our lending policies and processes; rigid training of our credit personnel; financial due diligence; industry and scenario analyses; adequacy of our borrowers' collaterals; rapid review of our portfolio; and remedial management.

Last, subsequent to notching up our Php1-billion mark in 2008 (after 28 years) and pulling off our Php2-billion level in 2011 (three years after), we are very successful in positioning, as of end-December 2014, our Bank's resources to a historic high of Php3.43 billion. With it, the financial condition of our Bank became more resilient, sound and secure.

Our new records of Php100 million in net income, Php500 million in capital, Php2 billion in loan portfolio and Php3 billion in resources are indeed historical achievements. Likewise, these quadruple feats in 2014 are marks of excellence and yardsticks of success, which our FICOBANK family is definitely proud of and our other stakeholders may be delighted with. With each one's support, we know we can reach even greater heights in the near term.

Herminio G. Ocampo

Legal Matters

Atty. Hubert E. Molina



Sound Credit Risk Management Practices

The Bangko ng Sentral ng Pilipinas (BSP) has recently issued Circular No. 855, which provides updated guidelines on Sound Credit Risk Management Practices

for banks and non-bank financial institutions. Said circular took effect on November 19, 2014. In its press release issued last October 20, 2014, the BSP said that "The amendments seek to fundamentally strengthen credit risk management in these financial institutions, in line with global best practices and Basel Core Principles for effective bank supervision." In her lecture sponsored by the Bankers Institute of the Philippines, Ms. Concepcion Garcia of the BSP has explained that the rationale for the said guidelines are: (i) to strengthen credit risk management practices and provide minimum set of standards; (ii) to align BSP regulations with the Basel Core Principles for effective bank supervision; and (iii) to allow banks greater flexibility of defining appropriate credit risk management standards for their desired credit products.

Under the said circular, a sound credit risk management system should cover the following areas: (a) establishing an appropriate credit risk environment; (b) operating under a sound credit granting process; (c) maintaining appropriate credit administration, measurement and monitoring process; and (d) maintaining an appropriate credit control process. These areas are so broad that it practically requires sound and prudent banking practice every step of the way and from beginning to end of credit process, which includes independent monitoring and control. While the said circular provides the minimum standards, it also allows some flexibility for the bank to create its own credit risk management based on its experiences, size, complexity and scale.

In establishing an appropriate credit risk environment, the circular

provides for the following guidelines on: (a) role of the board and senior management; (b) credit risk management structure; (c) credit risk strategy; and (d) credit policies, processes and procedures.

Highlighted are the vital roles of the board of the directors and senior management in providing clear, adequate and definite directions and guidance of the bank through the creation of an efficient risk management structure, credit risk strategy, and promulgation of necessary policies, processes and procedures. All these strategies, policies and processes must all be properly documented and disseminated to all bank personnel. Implementation thereof must be reviewed, monitored and regularly updated to cope with and address every risk that may come.

With regard to operating under a sound credit granting process, the circular provides for the following guidelines on: (a) credit approval process; (b) credit granting and loan evaluation/analysis process and underwriting standards; (c) renewal or extension of maturity date of credits; (d) credit limits, large exposures and credit risk concentrations; (e) country and transfer risks; and (f) credits granted to related parties.

In the granting of loans, the new circular put more emphasis on the cash flow of the borrower in determining his/her/its capacity to pay. It veered away from the collateral-based lending. Granting of the loan should not be dictated by the sufficiency of the collateral but rather based on the borrower's capacity to pay.

In maintaining an appropriate credit administration, measurement and monitoring process, the circular provides for the guidelines on: (a) credit administration; (b) credit risk measurement, validation and stress testing; (c) credit risk management information and reporting systems; and (d) credit monitoring.

The BSP requires the adoption of credit scoring and borrower's risk rating. The loan loss provisioning of newly granted, as well as existing current, loans will be based on the risk rating of the borrower. Banks are

21

From My Notes & Files

Emilio U. Rico, Jr.



With a desire for economic development, the Association of Southeast Asian Nations (ASEAN) was established,

with the signing of the Bangkok Declaration in 1967 by the founding members—Indonesia, Malaysia, the Philippines, Singapore and Thailand. The countries of Brunei, Vietnam, Laos, Myanmar and Cambodia joined later in various years to compose today the ten member-states of ASEAN. ASEAN aims to "accelerate economic growth, social progress and cultural development in the region, and to promote regional peace and stability," among others (www.asean.org).

Since then, ASEAN has continuously evolved into an organization with solidarity and stronger bond. Leaders of various member-states saw the need for a deeper economic integration within the region and enhancement of linkages with other economies outside of the region. Thus, talks on building one ASEAN community commenced. A series of successive declarations and agreements were made among member-states until it culminated in October 2003, with the Declaration of ASEAN Concord II, creating the ASEAN Community by 2020. The ASEAN Community has three pillars, namely: ASEAN Political-Security Community; ASEAN Economic Community

Understanding ASEAN Economic Community

(AEC); and ASEAN Socio-Cultural Community. However, in the 12th ASEAN Summit in 2007, ASEAN leaders decided to accelerate the establishment of ASEAN Community at the end of 2015. Later that year, the AEC Blueprint was adopted to serve as a master plan, identifying the work plans and strategic schedules in establishing the AEC. Its aim is to "transform ASEAN into a single market and production base, a highly competitive economic region, a region of equitable economic development, and a region fully integrated into the global economy."

Several studies have been published, tackling the impacts of the AEC. One study showed that trade liberalization will increase the gross domestic product, saying that zero tariffs across and within borders will increase consumption. In terms of welfare, some experts claim that the region will gain a great deal due to the deepening of integration and the expansion of country coverage.

The idea of ASEAN community was received with mixed sentiments. Some think that the member-states are not yet ready for such a huge leap while others are more optimistic opining that the ASEAN economies will benefit with the free flow of goods and services. Aside from this, experts are also divided as to how far the ASEAN economies have prepared themselves for this unification. Although six ASEAN countries have already abolished tariffs for 99% of their traded goods, Cambodia, Laos, Vietnam and Myanmar have yet to catch up with the six other member-states. Liberalization in financial and other services, freer capital flows and labor mobility are expected to lag

21

On FICOBank's Radar: Echague Branch



For its more than six years of operation, FICOBank Echague has been one of the operating units of the Bank with a notable transformation—from being a field office, which has limited banking services to offer, into an eventual competitive branch that holds strong market presence in its area of operation.

It was in September 2008 when FICOBank Echague was inaugurated, as the Bank's fifth field office (FO), under the domain of Jones Branch. As such, it was only allowed to service loan release/repayment and remittance/money transfer transactions at that time. Subsequently, it became an extension office (EO) when the Bangko Sentral ng Pilipinas (BSP) granted its authority to operate as an EO in March 2010, accommodating as well the transactions of the depositing clients. This paved the way for FICOBank Echague to provide full banking services to the local populace of Echague and of its neighboring areas. Years later, it moved a notch higher after the BSP approved its conversion into a full-fledged branch in January 2014.

These significant developments in the banking landscape of Echague Branch have driven its team to steer its banking operation on the right track, with these twin end-points: greater competitiveness and better performance. And so, FICOBank Echague team has remarkably ended 2014 with its improved banking performance, registering greater loan volume and portfolio, better loan quality, more deposits (with ideal deposit mix), and higher net income.

For the year that has just ended, the team's full vigor in promoting the Bank's loan products resulted to record-high loan volume and portfolio. An additional of Php8.93-million loans was released by the branch, making the year-ago's Php175.36-million record climbed to Php184.29 million, as of end-2014. This growth in loan volume is primarily attributed to the Bank's winning loan products—Agricultural Loan, Commercial Loan and Salary Loan. In like manner, a Php53.30-million loan portfolio was posted by Echague Branch in 2014. This figure represents a 39-percent increase and a 127-percent accomplishment rating from that of 2013's record of Php38.26 million and the 2014's target of Php42.00 million, respectively. Ensuring that the quality of its outstanding loans is not being compromised, FICOBank Echague worked doubly hard for a negligible past due ratio (PDR) of 0.95 percent, as of end-2014. This is lower by 0.55 percentage point than the 1.50-percent PDR-limit set by the Bank in each of its operating unit.

On the same note, FICOBank Echague generated a higher deposit level. This means more trust and confidence from its clients. The branch posted a two-digit growth of 27 percent, or Php8.75 million, on its ADB-based deposits, making the year-end's ADB-deposit balance to Php41.30

million. Moreover, the branch was able to beat its ADB-based deposit target of Php37.50 million, as it recorded a 110-percent accomplishment for the year. An improved deposit mix of 67-percent low-cost deposit and 33-percent high-cost deposit was also registered by the branch in 2014. This is far better than the year-ago record of 62:38 and year-end target of 63:37.

Concluding the banking performance of FICOBank Echague, for the year in review, is its net income of Php8.20 million. Though a higher middle-line record was registered this year, this bottom-line figure is even better by Php2.35 million, or 40 percent, than the Php5.85-million mark in 2013. This shows the FICOBank Echague team's power to generate greater profit out of its banking operation. It is also noteworthy to mention that Echague Branch likewise exceeded its target net income for the whole year. In reference to its year-end budget of Php6.30 million, the branch registered a 130-percent accomplishment.

With the bigger targets to be attained and more clients' needs to be catered in 2015 and beyond, the FICOBank Echague team, led by Ms. Christian Joy R. Reyes, is motivated up to the hilt to carry out its winning ways in bringing on higher level of banking performance.

—Fae Esteban

FICOBank Echague Moves to a Better Place



With the intent of the Bank to serve its clientele better than before, better than others and better than expected, FICOBank Echague finally occupied its new home on February 8, 2015 at the Castillo Building, Public Market, Provincial Road, Taggappan, Echague, Isabela. The new site is just a few steps away from its former location.

As part of the Bank's image build-up initiative, the new home of FICOBank Echague provides a more convenient and spacious office to service the various transactions of a growing number of customers. With its foot-traffic and strategic location, the Echague Branch's recently inaugurated office has secured the advantage of serving—at its best—the target market.

The Bank's strategy of building a better branch edifice, for the convenience of its customers, and creating a one-look image, to promote further its corporate brand, is seemingly effective, as it continuously contribute to the better performance of the branches with office renovation or relocation. As a customer-driven bank, FICOBank makes the welfare of its existing and would-be customers a primary concern. For this cause, FICOBank continues to improve its way of serving the market by taking into consideration, first and foremost, the customers' satisfaction to the Bank's service delivery and banking premises where they make business with it.

To continuously provide its customers with better banking experience, the Bank will carry out the relocation and renovation of its other branches. Among those that are lined up for such plan are its branches in Solana, Bambang, Santiago, Malasiqui and Paniqui.

—Kevin Marc M. Sinagub

'Winning Teams Have Players Who Make Things Happen'

By Marjorie J. Cabigas



It was three years ago when I excruciatingly took time to read the book *The 360-Degree Leader* by John C. Maxwell. (*I was desperately looking for an effective leadership formula for my all-men team*). I was halfway through the book when I came across a gem, the one quoted above, and understood that leadership is not always about the leader but more often about the individual members who form the team.

If I want a winning team, then I have to always remember that winning teams have to have winning players. The book says that team members who can make things happen demonstrate consistent competence, responsibility and dependability. They produce in difficult circumstances, especially when the load is heavy and when the leader is absent. Carefully, therefore, from year to year, I have to bring in this kind of individuals to join my team.

The first crop. Melvin Peralta and Mark Romel Sunga were the first crop of winning players. Management has carefully selected them to be part of the Microfinance Unit (MFU). Melvin was a long-time Account Officer (AO) who had consistently showed excellent work performance in Roxas Branch. Consequently, he was promoted as MF Supervisor of the MFU. Mark was a new, but talented employee. Together, with other staff, they make up the MFU. Thankfully, they were there when I stepped in as head of the unit—they lightened my load.

More team members needed. In 2012, the Management had decided to integrate the Todo Ani Lending Program with the Microfinance Lending Program. Henceforth, the Todo Finance Unit (TFU) was created to monitor both lending programs. It was at this time that more TFU staff members were needed. Always taking into mind the quote above, I took advantage of using the AO Performance Evaluation as basis for choosing my new team members. I've got my fingers crossed that these new members are my winning players.

In 2012, Virgo Reyes, Art Brian Padilla and Ferdimar Peralta joined the TFU team. They were the top three in rank, respectively, based on the 2011 AO Performance Evaluation. Their exceptional performance as AOs made it easier to take on more weighty responsibilities as Credit Officers (COs) of the TFU. Also joining the team were Judith Gamido for maintaining exceptional portfolio quality and Ricardo Basuel for showing loyalty to the Bank, as one of the senior AOs.

The succeeding years continue to welcome new members of the team, members with the same feather as the first ones. They are: Ferdinand Estioko and Jesus Solis, who both ranked number one for the 2012 and

2013 AO Performance Evaluation, respectively; and Jerome Donato, Hilarion Dela Cruz and Angelo Gelacio, who are consistent in the top-five ranking.

Coming together at the TFU, these topnotch AOs brought in talents waiting to be unleashed, as they perform CO duties. They now learn to share the qualities that made them topnotch AOs, as they train, coach and inspire the AOs. They make things happen.

Outside My Comfort Zone

By Michelle A. Cadiz

I grew up as a timid girl. When I was still young, I used to stay at home most of the time, watching other kids from the window of our two-storey ancestral house, as they have fun playing outside. That's why I am not good at playing *Chinese* garter, step-borrow and other outdoor games. Instead, I used to play with my dolls or scrabble that my grandmother gave me.

When I was about five years old, my mother taught me Math subject after my morning class. She did this to prepare me for higher levels of learning. Afterward, she would require me to take a nap; if not, my butt would be slapped.

My life as a student was very routinary. I have to go to school at 7:00 a.m. and go home at 5:00 p.m. During exams, I have to see to it that I will wake up at four o'clock in the morning to review the remaining subjects that I wasn't able to study the previous night. I am very particular with my time, and that I hate being late.

When I finished college, I decided to teach college students. It was indeed a very challenging role since I am not an Education graduate, and my students were just my age or even older than me. Every night, I have to study my lessons and plan for the following day because not all of the subjects, which I used to teach, are my forte. Every end of the academic term, I have to prepare 30 different test papers, compute grades and complete other requirements. I was in the academe for four years, and I've learned to love and enjoy my profession.

However, time came and I realized that "change" is for the better. This was when I decided to apply in a bank. Working at a bank was really my first option after I graduated. I applied at FICOBank in June 2012 and got luckily hired. I was designated as Research and Development Assistant at the Business Development Department. At first, I didn't have any idea on what my duties/responsibilities are and what banking is all about. I wasn't familiar with the banking lingo. It caused me a great degree of difficulty to understand some of the tasks (i.e., banking-related paperworks) assigned by my immediate supervisor. With the guidance and coaching of my colleagues at work, I was able to eventually cope with my work. Aside from doing paperworks, I was also given the tasks to go on fieldwork to conduct research and marketing activities. I was even requested to do emceeing in most FICOBank events, which I never did before.

Nevertheless, in doing all of these, I gave my best effort. Of course, there were times that I committed mistakes and heard negative criticisms. But, to me, it is just normal for a person to commit mistakes. I believe that it is the best teacher that anyone could have. I treat criticisms as challenges instead.

Let me share a little secret that I am keeping... Just do your job and try to give the best effort you have. Life is a journey. Don't stop on where you are right now because outside your comfort zone is where the magic happens. To me, as I go on with my life, I will always look back and practice the same principles that I have, and listen to and apply the pieces of advice that other people are giving me.

Blazing the Trail of a Better Style of Leadership



To him, the quality of a true leader emanates from his/her great desire to serve righteously. And that the true measure of a good leadership is the ability to make decisions that will result to common good.

Even during his younger years, Atty. Estalder "Estong" A. Argonza is undeniably a paragon of a true leader. He finished his primary education at the San Antonio Elementary School in Magsaysay, Isabela, as one of the outstanding pupils. In high school, he graduated at the Isabela School of Arts and Trades in Ilagan, as their class salutatorian. And during his

college graduation, he was a recipient of the Outstanding Student Leadership Award. He graduated from the Isabela State University-Echague Campus in 1984, with a bachelor's degree in Agricultural Engineering.

A year later, he added a master's degree in Public Management to his credentials (also at ISU-Echague). To equip him further, while employed as a Technical Sales Representative of a multi-national company, he took Bachelor of Laws at the University of Pangasinan in Dagupan City, Pangasinan and graduated in 1992. He passed the bar examination afterward. Then in 2006, he established the Argonza Law Office, and maintains the same up to present.

His entry to the Bank in 2011 started as a member of the Board of Directors. Being an advocate of "better changes" for the Bank since then, Atty. Argonza now holds the chairmanship of the Board, for two consecutive board years. He also serves in different Board committees of the Bank, namely: Executive, Bids and Awards, Special Investigation, and Budget Committees (as chairman); and Corporate Governance Committee (as member). Other committees that he had previous membership with were the Compensation and Remuneration, Audit, Credit, and Risk Oversight.

As the Chairman of the Board, he has been characterized as a resolute, but accommodating, leader. He is analytical in making certain decisions in furthering the business of the Bank. Likewise, he sees to it that he enjoins everyone in the entire organization in attaining its corporate goals. True enough, under his chairmanship, FICOBank was able to record phenomenal feats—breaching the Php100 million in net income, the Php0.5 billion in capital, the Php2 billion in loan portfolio and the Php3 billion in resources—in 2014.

As a cooperator by heart, he is a member of the Board of Directors of the ISU Multi-Purpose Cooperative and the Secretary of the Cooperative Food Center. He is also a member of other organizations, such as, the Free and Accepted Masons of the Philippines (since 1993), the Integrated Bar of the Philippines (since 2006) and the Echague Tennis Club (since 2004).

Chairman Argonza never fails to show his profound commitment in looking after the performance and success of the business undertakings of the Bank, as he shared: "We, at the Board, with the full support of the

Vice Chairman Wilfredo DC. Antonio: A Man of Equilibrium



Who says equilibrium is beyond the bounds of possibility?

Mr. Wilfredo DC. Antonio, also known as "Fred," hails from San Manuel, Isabela. At a young age, this sexagenarian man learned from his hardworking parents the value of farming, not only because it's the source of their livelihood but also its importance to the country. With his strong attachment to farming, he took up a course in agriculture at the Central Luzon State University (CLSU) in the Science City of Muñoz, Nueva Ecija.

Also a CPA (certified professional agriculturist),

by education and affection, he rendered his personal services to the government in various capacities. After obtaining the degree of Bachelor of Science in Agriculture (BSA), major in Animal Husbandry and minor in Economics, from CLSU in 1972, he joined the Bureau of Agricultural Extension (BAExt), under the Department of Agriculture (DA), as a Farm Management Technician (FMT).

After his long years of stint with the DA-BAExt, he served as a *Sangguniang Bayan* (SB) member of San Manuel, Isabela, for three staggered terms. This legislative role in the SB enabled him to make sound decisions and keep the dedication for good governance, accountability, transparency, integrity, development and service—all for the common good of the people.

Mr. Antonio is also involved in several cooperatives and other organizations. These include the: San Manuel Multi-Purpose Cooperative (Chairperson, 2008-present); Isabela Seed Growers Multi-Purpose Cooperative (Member, 1992-present); San Manuel Municipal Cooperative Development Council (Chairperson, 2008-present); San Manuel Civil Society Organization (Chairperson, 2012-present); Municipal Development Council (representing all the associations/organizations at LGU-San Manuel); Kabalikatan Civicom – Western Isabela (Vice President, 1994-2000); and SANDIAT Communal Irrigators Association (Vice Chairperson, 2010-present).

His entry to FICOBank, as a Director in 2013, was a welcome development, as he became the Vice Chairman of the Board just after his election by the General Assembly. At FICOBank, he holds the chairmanship of the Education and Training Committee, and membership in different Board-level committees, namely: Executive Committee, Audit Committee and Corporate Governance Committee.

As Vice Chairman of the Board, he promised to work hand in hand with the cooperators of the inactive coop-stockholders of the Bank for the rehabilitation of their respective cooperatives. And, as a member of the Board, he is fully committed to ensuring that the Bank is governed and managed in a safe and sound manner.

His innate gift of humility and father in nature to almost anyone made him an incredible man. It's like a morale-boosting appreciation and encouragement from a father when he said, "To all employees of the Bank, thank you for your perseverance and hard work. Your great

The Breadth and Depth of a Landbanker-Turned-FICOBanker Director



A former Landbanker, servicing the corporate accounts of rural and cooperative banks under the LANDBANK-Roxas Branch's wholesale lending window, Mr. Erwin B. Tabucol is now a *bona fide* FICOBanker—not only an ordinary one, but a well-regarded Director of FICOBank for his breadth, depth and flair.

His long years of employment services with the Land Bank of the Philippines in various positions, namely: Accounting Clerk, Clearing Assistant, Teller, Account

Officer and Loan Officer, gave him the breadth of training and depth of experience in banking operations. This range of training and experience, aside from representing the coop that is third in the list of FICOBank's Top 5 member-cooperatives with big stockholdings, effortlessly enabled him to assume the post of one of the two independent directors in the Board.

In retrospect, Director Erwin graduated in 1984 with a degree of Bachelor of Science in Commerce (BSC) at the University of the East in Manila. With accounting, as his major branch of learning, he went through a rigid review and took a tedious board examination afterward. Passing the professional licensure exam for a Certified Public Accountant, the CPA title will be perpetually suffixed to his name.

As specified in his biographical data, he also held these past positions in public and private institutions, to wit: Financial Analyst – Farm System Development Corporation (1985); Bookkeeper – Local Government Unit of Roxas, Isabela (1986); Accountant – Mallig Samahang Nayon Area Marketing Cooperative (1986-1988); and Finance Officer – Village Farmers Multi-Purpose Cooperative (1988-1990).

His entry into the Bank, as an Independent Director, via his election during the 33rd Annual General Assembly, took place in May 2013. To hone his skills for the oversight function he has just assumed, he attended the in-house induction course for FICOBank's Board of Directors and the training course on Corporate Governance for Rural/Cooperative Bank Directors conducted by the Rural Bankers Association of the Philippines.

As his fellow directors found his innate talent and strong-willed panache, he was chosen, within his two-year tenure as an Independent Director, to be a chairman/member of these Board-level committees: Audit Committee (chairman), Corporate Governance Committee (chairman/member), Executive Committee (member), Risk Oversight Committee (member), Bids & Awards Committee (member) and Credit Committee (alternate member).

He said, "When it comes to the discussion of important matters during the meetings of the Board and committees, I am oftentimes

radical, as I take my stand on the things I viewed to be right, but I am flexible enough to adhere to the rule of the majority." He added:

"An independent director is one who: have no conflict of interest or the undue influence of interested parties; is expected to render unbiased decisions on matters that pose potential conflict of interest; is not totally dependent on the Senior Management for information, as he/she should 'keep ears to the ground' to get outside information and perspective; is not engaged in activities that would create a conflict of interest with the Bank; have commitment to serve all the stockholders and other key stakeholders with due diligence and integrity; have good judgment/business sense and sufficient self-esteem/confidence to stand up for an objective and independent point of view; and is able to bring expertise and outside perspective, and add new skills and knowledge that might not be available within the Bank." He is right (without a bit of doubt), albeit not everybody will be pleased.

Now retired as a Landbanker, but will never be tired as a FICOBanker, this quinquagenarian director from Cabugao (Ilocos Sur) is now enjoying life—to its fullest extent—in his hometown in Roxas (Isabela) with his wife, Minzuela, along with their children (Alvin, Mylene and Elaine).

—KM Sinagub & RR Palac

Blazing the...

from page 13

Management, will carry out each necessary step to realize our foremost goals of growth and competitiveness, taking into account what the ASEAN integration and the influx of foreign banks hold, now and in the future."

In inspiring all FICOBank employees, he said, "Let's all be partners for the long-term sustainability of our Bank. Be the best in our assigned tasks to beat the competition. Let's be tough in our decisions and doings, because when the going gets tough, only the tough gets going."

—FML Esteban

Vice Chairman...

from page 13

contributions to the success of the Bank are highly appreciated. In return, you can expect that I am with you and will continue to support your professional growth at FICOBank." He also shared nuggets of wisdom that says, "If your main objective in life is to reach a goal, keep in mind that the only way to make it is through your job. Thus, do your job with all honesty and enthusiasm. Don't just be satisfied with your comfort zone or to what is enough. Dream higher!" It shows how Mr. Antonio considers one's career as a doorstep of opportunities to make a dream come true.

Most often, he is described as serious type of person—at first impression. It would take a second look, for others to notice his worth-emulating humility, particularly the way he expresses himself through gestures. He is undeniably living up to the humility principle of Thomas Moore—"Humility, that low, sweet root, from which all heavenly virtues shoot." Mr. Antonio is a perfect picture of a man who is working hard silently and letting his success make the noise. "Looking back someday, it will be a pleasure to mirror myself as part of a vital past of the Bank in creating a vibrant future of today and tomorrow's generation," he said.

An Educator by Profession, a Banker by Heart



She is equipped as a children's educator, and to her, teaching doesn't end at school. It's not just a profession to practice but also a gift to inspire others.

Ms. Pasencia "Paz" Binag-Battung finished her elementary grades at the Holy Friday Elementary School in Mallig, Isabela, and her secondary and tertiary studies at the St. Ferdinand College in Ilagan, Isabela. She took a bachelor's degree in Elementary Education and graduated in 1988.

After two years, she was given the opportunity

to go and work abroad, as an Overseas Filipino Worker. However, after several years in Hong Kong, her love for teaching drove her to go back in the Philippines and pursue her chosen field instead.

In 1999, she started her profession as Grade-VI academic teacher at the Mallig Central School. After six years of sheer dedication and hard work, she was eventually promoted as Head Teacher III. Taking bolder steps, she took and subsequently passed the National Qualifying Examination for School Heads (NQESH), and was promoted to the position of Principal I. Then she took up her master's degree in Education at the Mallig Plains Colleges, and was able to finish it in 2010. Immediately after, she embarked on a doctorate degree at the Northeastern College in Santiago City, and has completed the academic requirements. With these milestones in her career, she is now a school administrator at the San Ramon Elementary School (also in Mallig), with the rank of Principal II.

Ms. Battung was a member of the Bank's Election Committee (ELECOM) before she joined FICOBank in 2013, as a Director. Aside from the other Board committees of the Bank, she is also a member of the Education & Training Committee (EDTRACOM), which has the basic function of developing and overseeing the Education and Training Program (ETP) of the Bank. As a member of such Committee, she sees to it that the needed training programs/seminars of the Bank's directors, officers and staff are being provided, as they ought to be. This is for them to carry out their respective functions and responsibilities effectively and competently. With this, she is truly an educator by profession and a banker by heart, at the same time.

Even with her full-time job as Principal, Ms. Battung still finds time for other cooperative-related endeavors. She is the Chairperson of the Board of Directors of the Damortis Multi-Purpose Cooperative (DAMCO) and a Board member of the Mallig Samahang Nayon Area Marketing Cooperative (MASNAMARCO).

She also devotes her time to other organizations. At present, she is part of the Board of the Federation of General Parents-Teachers Association of Mallig. She actively participates as well to some religious groups. In fact, she is the current Federation Secretary of the



First Love Never Dies



The power of first love has a perpetual imprint on the life of Director Ernesto C. Gamboa, as his love for banking, which dates back as far as mid-1970s, occupies a special place in his heart. In fact, his 23-year initial banking experience is one of the most meaningful aspects in his life. It provides him a continual source of fulfillment.

His career in banking started a year after he graduated in 1974 at the National College of Business and Arts in Manila, with a bachelor's degree in Business

Administration, major in Accounting. His first job was with the Rural Bank of Burgos in Burgos, Isabela, as a collector and later on as a bookkeeper. After eight years, he transferred to the Consolidated Rural Bank (Cagayan Valley) Inc. (ConsolBank) and assumed the post of a loan officer. With his ability, experience and dedication, he was then designated as a branch manager of ConsolBank. He held such managerial position until the closure of the said bank in 1998.

For the second time, he fell in love with another vocation—the public service. This new calling was regarded by him as particularly worthy, as it required his great dedication as well as his talent, time and treasure. His inclination for public service emanated from his career in community banking. Being a people- and community-oriented person, he ran and won as municipal councilor of Roxas in 2001. He held such elective position up to 2010, for three consecutive terms. According to him, his greatest fulfillment as a councilor was to serve the constituents of Roxas, Isabela. This made Mr. Gamboa a well-liked public servant by the townsfolk. Thus, after the three-year "cooling-off" period for elected officials, he ran and won again as *Sangguniang Bayan* (SB) member of Roxas for another term (2013-2016).

It has been often said, "First love never dies." This old adage is apt for Mr. Gamboa's case in point. His candidacy for a regular director of FICOBank in 2014 was an indication that he kept on longing for his first love and would want to get back to it, even at the expense of giving up his current elective post in the local government unit. He won unopposed during the 34th Annual General Assembly of the Bank.

Although a "newbie" in the Board of FICOBank, he is not totally a "tyro" who is just beginning to learn the nitty-gritty of the functions of the Board of Directors. With his mastery of the parliamentary procedure (the rules, ethics and customs governing meetings, being a former councilor), familiarity of the financial statements (with accounting as his academic background) and expertise in banking operations (by rising from the ranks in a lengthy span of time), he is an exemplar of the "fit and proper" criterion for the position of a bank director. In broad perspective, he has both the bird's-eye and



Living the Principles of Being an Employer of Choice

In its years of corporate existence, FICOBank never fails to recognize its internal clients as a vital component of its growing business, living well the principles of being an “Employer of Choice.”

Searching for the best-qualified applicants to be nurtured in a learning environment conducive to one’s professional growth (so as to harness well their respective potentials), along with the growth of the whole organization, is one of the not-so-easy jobs to do by the Human Resource Unit of the Bank’s HRALD. But this is what it was mandated and has committed to do.

In view of the foregoing, after passing the stringent and high-standard recruitment and hiring procedures of the Bank, 27 new FICOBankers joined the family, for the period covering September 2014 to February 2015. With a great delight, the Bank is honored to welcome this latest batch of talents. They are, as follows:

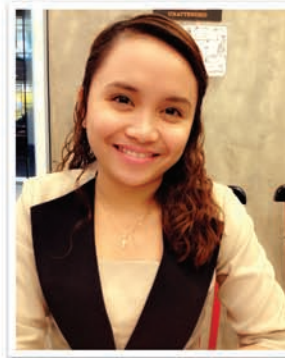
Name	Position
1. Rodelio Manialong	Credit Officer
2. Joseph Dimayuga	Loan Officer
3. Mary Joy Amianet	Loan Bookkeeper
4. Gellie Joy Duque	Loan Bookkeeper
5. Arianne Calma	Teller
6. Maricar Mariano	Teller
7. Rosemarie Dioquino	Teller
8. Ruth Ann Espejo	Teller
9. Maria Cristina Queñano	Teller
10. Raymond Gabriel	Account Officer
11. Ryan Carlo Aquino	Account Officer
12. Neljoe Magno	Account Officer
13. Ian Michael Marzo	Account Officer
14. Mary Ann Vispo	Jewelry Appraiser
15. Chinee Mae Rillon	Jewelry Appraiser
16. Abby Kaye Dimla	Jewelry Appraiser
17. Efren Ignacio	RTA-Loan Bookkeeper
18. Precious May Malapit	RTA-Loan Bookkeeper
19. Katrina Marie Inson	Accounting Assistant
20. Junella Maribel Cabenian	Accounting Assistant
21. Yvann Martin	Treasury Assistant
22. Febielyn Ganciña	Research & Development Assistant
23. Karla Mae Aguas	IAD Assistant
24. Efren Lopez Jr.	IAD Assistant
25. Ma. Theresa Manabat	IAD Assistant
26. Cecile Pangan	IAD Assistant
27. Kathleen Joy Rosella	HRALD Assistant

Congratulations for passing the hiring phase. We believe that you are all ready for the tougher grind ahead—the training and performance evaluation phase.

–Frigg Izvestia Lasly O. Tan

#TGIF

By Javie B. Duran



Just like any other beginner in job-seeking, I really struggled to get a job immediately after I got my diploma. I actually went through that jittery feeling over my anticipated first-time employment. But I was challenged nonetheless by that spine-chilling emotional reaction. And how did I find FICOBank? Here is my story.

To become a teacher someday was what I dreamed of when I was about 10 years old. This dream was kindled by my admiration of the teachers’ dedication to mold the character and intellect of their pupils/students, and their vast knowledge of anything about the world. When I was in high school, I suddenly realized that teaching is not meant for me anymore, as I was already aware—at that point—of what real life is and what lies ahead. It turned out that I would rather prefer to be an Accountant, as I have a strong inclination with numbers, aside from the fact that all types of organizations/institutions need a degree-holder in Accountancy.

In the nick of time, however, I didn’t enroll in BS Accountancy because of my indecisive stance. Instead, I took up a bachelor’s degree in Business Administration, major in International Business, at the International School of Asia and the Pacific in Peñablanca, Cagayan. I strove hard to excel in my studies. Luckily, I was able to maintain my scholarship and make my parents proud of what I have accomplished during my graduation.

After several years of schooling, both eagerness and curiosity had driven me to start seriously my career, as an employee. Days after I wore my graduation dress and hat, I found FICOBank. I fortunately became a FICOBanker in April 2013.

I was initially hired as Teller at FICOBank San Mateo. Assuming such post, I’ve learned the basics of banking operation and the essence of time management, as I handled frontline transactions (i.e., cash and check deposits, over-the-counter withdrawals, and check encashments). I’ve experienced as well how to meet and serve different depositors, to count accurately every penny being handed to me, and to know and sell all the products and services of the Bank. Of course, I wouldn’t be learning all of these without the guidance of our Branch Manager and the support of my co-staff. And, most importantly, I’ve learned from them the importance of being an “early bird.”

After a few months, a better opportunity came, which I wasn’t expecting to happen so soon. I received a memorandum from the Management, informing me that I will be designated as the Executive Assistant to the Senior Vice President for Operation & Banking Services of the Bank. As much as I felt overwhelmed, at that time, I was pretty apprehensive if I can do well with this more-challenging assignment. Being Sir Emil’s executive assistant for more than a year now, I can say that: yes, it was never easy working with a man who responsibly leads the overall banking operations of the Bank’s area offices and branches. Be that as it may, I am very grateful for all the knowledge and skills he imparted to me—learning the financial activities of the Bank, monitoring and evaluating the different KRAs that each operating unit has to accomplish, understanding the credit process and the

Vice Chairman...

from page 14

Despite his jam-packed schedule of appointments, he never failed to acknowledge his family as his priceless treasure in life. Mr. Antonio is irrefutably a work- and family-oriented man. In an interview, he said, "If given a chance to highlight my greatest achievement in life... that is when my children have reached the successes they are now enjoying, as sweet fruits of their respective labors." He, with his family, is currently planning to travel and have a great time together soon.

Vice Chairman Fred is a testimony that equilibrium between work and family is never impossible. Truly, an effective leader knows how to prioritize things that really do matter in life, from the most urgent down to less urgent. Lastly, he shared his favorite biblical passage that can be found in *Philippians 4:13*, which states: "*I can do all things through Christ who gives me strength.*" Indeed, it's the inspiration behind his glorious achievements in life, and the vital weapon in beating all the Goliaths of his time.

He is happily married to Ms. Bienvenida Ignacio, also a holder of a BSA degree. They are blessed with three children, namely: Wilfred, Frenie and Belfred.

-Paula Mae Pereña

An Educator...

from page 15

Mallig Green Ladies Organization, and acts as Consultant of the San Ramon Green Ladies Organization.

Born as a mentor as she is, Director Battung shared her message to the present crop of FICOBank employees: "In everything we aimed and hoped for the Bank, nothing else but our strong sense of determination and perseverance will lead us to it. For those who are in the operations, don't be discouraged by the negative issues and criticisms around you. Instead, take them as your steps in attaining your targets/goals."

Ms. Battung was born on May 1, 1967 to Mr. Antonio Binag and the former Ms. Cosmena Talal. And now, she is happily married to Mr. Alberto Battung, together with their two endearing children, Aedrian and Ariane Joy. According to her, because of her strong personality and that her husband is a *barangay* chairman, their neighbors and other community folks used to call her "Kapitana Orang."

-FML Esteban

First Love...

from page 15

worm's-eye views of the business of community banking. As such, he actively performs the basic function and specific responsibilities of a regular director of the Bank. In fact, during Board and committee meetings, he always brings practical ideas, inputs and proposals to the table, taking into account the best interest of the Bank and its stakeholders. By the way, Director Gamboa is a member of the Credit Committee and the Risk Oversight Committee of the Bank.

He believes that though each FICOBanker is accountable individually to his/her assigned tasks, everybody is responsible to work for the attainment of the Bank's corporate goals and business objectives. He said, "We are a family at FICOBank. And we need each other to achieve our common aspiration—what's best for our clients, creditors, stockholders, other stakeholders and the Bank itself."

Director Gamboa devotes his spare time to his duties in other organizations. He is the incumbent Chairman of the Board of the Roxas Hybrid Seed Growers Multi-Purpose Cooperative and a member of the Board of Directors of the Bantug Multi-Purpose Cooperative. He is a member of the Knights of Columbus as well.

As a family man, he and his wife brought up their all-boy children well and provided them with good education. At present, the eldest is a municipal councilor in Roxas, Isabela, the other one is already based overseas, the next one is a band performer in Manila, and the youngest is still studying at the Mapúa Institute of Technology.

-FG Ganciña, PM Pereña & FM Esteban

#TGIF

from page 16

management of risks inherent thereto, making reports and presentations, analyzing financial statements, and many more.

"Comfort zone offers the least amount of safety," as I have read in an article. One should always try something different, especially if it is for the better. Mindful of this, I've embraced such change to be "in the flow." According to an article by Francis Kong, a well-known motivational speaker, "...this is when you feel at your best and perform at your best in doing your job that you never even noticed that you were working."

I have been a FICOBanker for almost two years now (and counting), and I envy those who stayed long with their jobs having such reason. On the same thought, I know everyone aims for that "peak" of his/her career, not because of greed, but to have a better life together with his/her loved ones.

Time will come when you can say, "Thank God, I'm in the Flow." And when this happened, be thankful and give your best shot. As to when that moment will be, and how would you feel about it, the answer will always lie in you.

I am looking forward to the day when I can say that I'm "in the flow." But as for what and where I am right now, I am proud to exclaim: "Thank God, I'm at FICOBank!"

The Promises and Pitfalls of the ASEAN Economic Integration in the Philippine Financial Industry

The ASEAN Economic Community (AEC), which is made up of 10 Southeast Asian nations, will start to be formed this year—2015. As designed in the AEC Blueprint, there will be free flow of financial services, capital and skilled labor. Based on the said blueprint, hereunder are the promises and pitfalls of AEC in the Philippine financial industry, as well as the reasons why it will be created.

The ASEAN economic integration was brought about by existing realities. As to financial services, the availability of banking products and services are still limited. Being offered by the financial services sub-sector are only basic services, namely: vanilla deposits, loans, insurance and some investments. Branches, extension offices and other banking offices are still the dominating channels. The electronic and online services are—up to now—very limited, and they are only offered to selected clients by the bigger banks. The availability of, and accessibility to, banking services outside Metro Manila are scarce and low, respectively. Prior to the enactment of Republic Act No. 10641, or “An Act Allowing the Full Entry of Foreign Banks in the Philippines,” the presence of foreign banking institutions—catering only to their corporate/individual citizens in the country and selected affluent customers—cannot be felt to a great extent by the public.

With regard to capital, the local stock market, although it has improved over the last five years, has suffered from relatively low liquidity, compared with others in the Asian region. The exchange rate is highly dependent on the remittances by the overseas Filipino workers (OFWs). Number of initial public offerings (IPOs) has increased slightly, but is still low in comparison to mature markets. Foreign participation in the market can be observed as spotty. It was also noted that there is no development in other capital market tools and products, e.g., real estate investment trust (REIT) and securitization. Furthermore, foreign brokers and institutional investors dominate trading, with little participation from retail investors.

Concerning labor, brain drain is already happening, as local talents flock to international jobs, like the case of the OFWs. In the domestic labor market, foreign-owned business process outsourcing (BPO) firms, i.e., call centers, financial services, operations processing, etc., are also competing with banks for talents.

The AEC financial integration holds a lot of promises. Tariffs and non-tariff barriers will be eliminated, allowing for more competition and choices by the customers. More foreign equity participation in financial services will also be allowed to help the industry grow. Foreign players will, likewise, bring the best practices from more-advanced markets, which will encourage innovation of products and services. With the free flow of capital, the development and harmonization of capital markets across the ASEAN community are expected, with improved rules on securities, disclosures and financial trading. Freer markets will create more liquidity and protect each country from macroeconomic instability. Through the free flow of skilled labor, cross-recognition of qualification and licenses will provide a wider pool of talents for companies to choose from. Aside from this, more jobs will be available to opt for across the region.

Against the forgoing promises, financial integration has its set of pitfalls as well. With the scale of foreign participation, smaller banking players will be outstripped or eliminated. Increased competition will reduce profitability/margins across the industry, which will force banks

On Becoming a Great Marketer

It has been often said, “To be a good marketer, be a good leader first.” One needs to show leadership and demonstrate good judgment. Each company’s brand has a value proposition. It’s the duty of the company to inspire and lead its prospects toward that brand promise. Everybody can lead through their brand ambassadors—actively seek their fans, convert them into customers, and nurture them toward becoming their brand ambassadors. It is also important that they must focus on driving a return on their investment from their efforts. Here are some of the lessons learned from a book review of Josiah Go’s *Fundamentals of Marketing*.

Miss Darlyn Sandra Ty, the founder of Belle de Jour Power Planner, was a Young Market Masters Awardee in 2010. She was the associate publisher of the *Entrepreneur* magazine of Summit Media prior to the launching of the Belle de Jour/Viviamo Inc. Realizing that she is a paper-planner person, she was inspired to create BDJ. To build the BDJ business, which is capable of generating enough revenues, she skillfully created a very relevant product by seriously taking surveys, diligently testing its features and constantly getting feedback. According to her, “It’s that dedication and sincerity in producing the closest possible perfect planner to fit the lifestyle of our target market.” She and her staff developed the concept that the BDJ Planner is not just a planner; it’s a club with a lifestyle of empowered *Pinay fashionistas*. Then they introduced their company online, through their website and e-mail newsletters, and offline through varied events. Their main purpose for the Belle de Jour Power Planner is to help Filipinas live their life to the fullest. They envision the brand to expand to products that can help BDJ Girls to: sort out the daily things in life; figure out what they want; and live the life they’ve always wanted. From this featured young marketer, one will have to make necessary efforts and do all the possible ways to realize his/her business dream.

In the functions of marketing, it’s an advantage to encounter the two questions regarding *Pinoy Marketing*: “What’s so ‘hot’ about marketing in the Philippines?” and “What marketing is not.”

On the first question, there are those big companies, and even personalities, here in the Philippines that have very good marketing strategies. Starting out as an ice cream parlor in 1978, and later discovering its destiny as a hamburger chain, Jollibee has attained worldwide admiration in so short a time. Today, Jollibee is also the owner of Chowking, Red Ribbon, Greenwich and Manong Pepe’s. In 2010, to beef up its business portfolio, Jollibee acquired 70 percent of Mang Inasal, a chain of over 300 restaurants all over the country serving grilled chicken and other Filipino foods, and became co-owner of the Korean franchise Caffé Ti Amo, a coffee and gelato place.

Hapee toothpaste has since been the first, and by far, the only Filipino company that has survived and cornered respectable market shares in the toothpaste market. In processed meat, there is Purefoods; in ice cream, simply try Selecta; in cigarettes, there is Hope; and in beverage, C2 is there. Moreover, UFC dominates the banana catsup market. With markets worldwide, having dominant market shares in the Philippines, are Procter & Gamble’s Safeguard soap, Nestlé’s Bear Brand milk and SMC’s San Miguel beer.

Even in personalities, Manny Pacquiao is there in sports and was elected as a congressman; Monique Lhuillier and Kenneth Cobonpue in the fashion and furniture industries, respectively; young Charice Pempengco in the international music scene; and Efren Peñaflorida as CNN hero in 2010. But the most globally known among *Pinoy*s is the late former President Corazon C. Aquino, the icon of the People Power Revolution in 1986.

There are quite a lot of misconceptions about what marketing is not. One of the most common misconceptions is associating marketing with sales. While selling is an important activity of marketing, and is a central function in daily business operations, marketing is not selling. Another common misconception is assuming that marketing equals advertising. Knowing that



From Rhem's Collections

Let's Make Life Light

Chairman of the Board

To surprise her husband, an executive's wife stopped by his office. When she opened the door, she found him with his secretary sitting in his lap. Without hesitating, he dictated, "And in conclusion, gentlemen, budget cuts or no budget cuts, I cannot continue to operate this office with just one chair."

<http://jokes.cc.com>

Apology Accepted

There once was a girl who wasn't feeling very pretty. So she went to a genie to make her pretty. The genie told her that to make her feel pretty, he would make it so that every time someone apologized to her boobs would increase by one size. So the girl is walking down the street and someone bumps into her and says, "Oh, I'm sorry," and the woman's boobs went up one size. Then someone accidentally stepped on her foot and said, "I'm sorry," and her boobs got one size bigger. Then she's walking down the street and a man from India bumps into her and says, "Oh my god! A thousand apologies!"

www.jokes4us.com

Lie Detector

A man buys a lie detector robot that slaps people who lie. He decides to test it at dinner. He asks his son, "Son, where were you today during school hours?" "At school." The robot slaps the son. "Okay, I went to the movies!" The father asks, "Which one?" "Harry Potter." The robot slaps the son again. "Okay, I was watching porn!" The father replies, "What? When I was your age, I didn't even know what porn was!" The robot slaps the father. The mom chimes in, "Haha! After all, he is your son!" The robot slaps the mother.

www.laughfactory.com

Letter

A father passing by his son's bedroom was astonished to see the bed was nicely made, and everything was picked up. Then, he saw an envelope, propped up prominently on the pillow. It was addressed, "Dad." With the worst premonition, he opened the envelope and read the letter, with trembling hands...

"Dear Dad,

It is with great regret and sorrow that I'm writing you. I had to elope with my new girlfriend because I wanted to avoid a scene with Mom and you. I've been finding real passion with Stacy, and she is so nice. But I knew you would not approve of her because of her piercings, tattoos, tight motorcycle clothes, and because she is so much older than I am. But it's not only the passion, Dad. She's pregnant. Stacy said that we will be very happy. She owns a trailer in the woods, and has a stack of firewood for the whole winter. We share a dream of having many more children. Stacy has opened my eyes to the fact that marijuana doesn't really hurt anyone. We'll be growing it for ourselves, and trading it with the other people in the commune, for all the cocaine and ecstasy we want. In the meantime, we'll pray that science will find a cure for AIDS, so Stacy can get better. She sure deserves it!

Don't worry, Dad. I'm 15, and I know how to take care of myself. Someday, I'm sure we'll be back to visit, so you can get to know your many grandchildren. Love, your son, Joshua.

P.S. Dad, none of the above is true. I'm over at Jason's house. I just wanted to remind you that there are worse things in life than the school report that's on the kitchen table. Call when it is safe for me to come home!"

www.laughfactory.com

God Will Save Me!

It had been raining for days and days, and a local river crested, flooding many houses. The waters rose so high that one man was forced to climb onto the roof of his house. As the waters rose higher and higher, a man in a rowboat appeared, and told him to get in. "No," replied the man on the roof. "I have faith in the Lord; the Lord will save me." So the man in the rowboat went away. The man on the roof prayed for God to save him. The waters rose higher and higher, and suddenly a speedboat appeared. "Climb in!" shouted a man in the boat. "No," replied the man on the roof. "I have faith in the Lord; the Lord will save me." So the man in the speedboat went away. The man on the roof prayed for God to save him. The waters continued to rise. A helicopter appeared and, over the loudspeaker, the pilot announced he would lower a rope to the man on the roof. "No," replied the man on the roof. "I have faith in the Lord; the Lord will save me." So the helicopter went away. The man on the roof prayed for God to save him. The waters rose higher and higher, and, eventually, they rose so high that the man on the roof was washed away, and alas, the poor man drowned. Upon arriving in heaven, the man marched straight over to God. "Heavenly Father," he said, "I had faith in You, I prayed to You to save me, and yet You did nothing. Why?" God gave him a puzzled look, and replied "I sent you two boats and a helicopter, what more did you expect?"

www.jokes4us.com

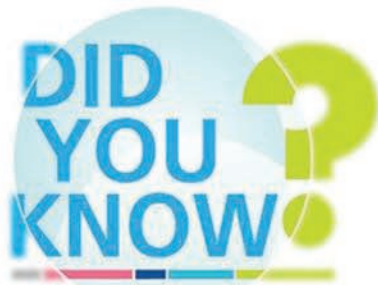
Bestfriends

One day, these two best friends, Jay and Bob, were walking down the forest when suddenly a giant snake jumped on Jay's leg and bit his dick. Since no one was around for miles, Bob called to a hospital and told the doctor, "Quick! Quick! I need your help. My friend got bitten by a snake on his penis." The doctor told him, "Son, you're gonna have to suck the venom out yourself." Bob asked, "Please doctor, there has to be another way to get rid of the venom." The doctor said, "Sorry, there's nothing we can do." So Bob goes running to his friend, and when he gets there, Jay said with pain, "So, what did the doctor say?" Bob said, "The doctor said, you're gonna die."

www.jokes4us.com



Source: www.jumbojoke.com



Compiled by: *LaMac*

MasterCard was the first to use a hologram on its cards in 1984 to deter fraud.
- kirkpatrickbank.com

China was the first country to issue paper money—in 140 B.C.
- kirkpatrickbank.com



The Dubai First Royale MasterCard comes with an embedded diamond, probably making the card worth more than most charges.
- www.oddee.com

The expiration date on the card is “fake.” You can still use the card after its expiration date because the card number on your replacement will be the same. The reason why cards do expire varies from company to company but mostly it's because the credit cards take a lot of abuse and just need replacing (they estimate the magnetic strip is good for only about three or four years of swiping).
- www.bargaineering.com

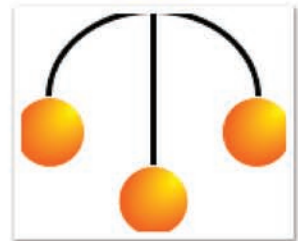


One of the strangest coins around the world is from Palau, which is colored and made with a real pearl.
- vincze_miklos.kinja.com

For a time, it was the custom to use eggs as a form of currency in France.
- www.fleur-de-coin.com

In the past, people have written checks on such things as stone, slabs, bananas and cows since it is just an instruction to a bank.
- www.lkfshow.com

Coins don't smell. A new study found out that the smell of iron is, ironically, a type of human body odor, created by the breakdown of oils in skin after touching objects that contain the element.
- www.fleur-de-coin.com



The symbol of pawnbrokers has also been attributed to the story of Saint Nicholas giving a poor man's three daughters each a bag of gold so they could get married.
- en.wikipedia.org

The world's heaviest coin was from Sweden and weighed 43 pounds and 7 ¼ oz.
- www.lkfshow.com

Harnessing One's Skill to Succeed The Story of Antonio D. Balunsat



Mr. Antonio Danao Balunsat is a 48-year-old microentrepreneur from Annafunan, Echague, Isabela. Even at an early age, he already dreamed to finish his education. But poverty hindered his way in reaching this goal. Instead of going to school, most of his time was spent in their furniture shop. He used to watch and help his parents in making furniture out of rattan. This made him a well-skilled furniture-maker, as he grew up.

Owing to his God-given talent, he was able to work in Callao, Baggao, Cagayan for eight years. Afterward, he went to Kalinga, Apayao to seek and seize any available opportunity, but wasn't fortunate enough. In Nagtipunan,

Quirino, he was lucky to be given a job order by the Department of Trade and Industry, as a furniture-making instructor for two months.

In 1993, he decided to go back to his hometown, together with his wife and children. In order to support their needs, they put up their own furniture business, with a start-up capital of Php5,000.00. To lessen their expenses and gain more profit, each member of the family helped one another to run the business. Through furniture-making, he was able to send his children to school. His family's needs were provided as well.

As destined to be, he and his family had also experienced the ups and downs of life. Inadequate capital and uncollected payments from clients had greatly affected their business operation. It was in July 2012 when he decided to seek for a financial assistance from FICOBANK. With an initial loan of Php15,000.00, the operation of their family business went back to its normal condition.

At present, Mr. Antonio's revolving capital ranges from Php60,000.00 to Php80,000.00. He now employs seven regular workers in his furniture shop. Through the steady growth of his business, he was able to improve his business' working area (i.e., from an ordinary canvas roof into a galvanized iron sheet). Mr. Antonio has renovated their house as well. And, more importantly, he has acquired another residential lot.

FICOBank Opens...

from page 3

his heartfelt appreciation for the warm welcome from the San Josenians, as well as his profound gratitude to all those who had made the inaugural event a successful one. Finally, in response to what the debonair mayor is hoping for, he declared that the Bank will soon be 100-percent compliant to the said city ordinance, and that most of the personnel of FICOBank San Jose are homegrown.

San Jose City is dubbed as a "City at the Crossroads." As the city's central business district provides easy access to Regions I and II, as well as to the provinces of Aurora, Tarlac and Bulacan in Region III, FICOBank believes that setting its most-recent market footprint in it is indeed a great opportunity in furthering its business purpose and in expanding its banking services.

The leader and members of the FICOBank San Jose team are firmly positive that commencing officially their branch operation on a believed-to-be-lucky number in the first month of the year is a good start for heaping greater accomplishments.

The San Jose Branch is conveniently located at Maharlika Hwy., F.E. Marcos, San Jose City, Nueva Ecija. The clients can get in touch with the branch's personnel through telephone number (044) 958-2288.

-Febielyn G. Ganciña

FICOBank Sponsors...

from page 5

worldwide, and a number of subsidiaries.

Through the integration of coop banks, an image of being *malaki, marami, malakas at matatag na bangko* will be perceived by the banking public, as the same will have one name, one culture, one image, one system, one plan, one policy, one product line, etc.

With the objectives to take a look at the possibility of going into such unification path, and to evaluate together what it takes in case of pursuing the same, FICOBank generously sponsored the Exploratory Meeting of Coop Banks at the Bliss Hotel in Mabalacat, Pampanga on December 29, 2014. There were 16 participants, who are Board Chairmen, Presidents/General Managers, directors and key officers of four coop banks—the Cooperative Bank of La Union, Cooperative Bank of Benguet, Cooperative Bank of Zambales and FICOBank. The Chairman of the Board of the Cooperative Banks Federation of the Philippines (BANGKOOP), Mr. Jimmy C. Padernilla, was also present during the said meeting.

After the presentation of Mr. Ocampo on the background and the imperatives of the integration of coop banks, as well as the lengthy, yet fruitful, discussion by the participants regarding this matter, the body came up with these options: (i) the three cooperative banks will continue to consolidate into Luzon Cooperative Bank, with FICOBank as the Strategic Third Party Investor (STPI); (ii) change the application submitted to the BSP and include FICOBank, as the majority stockholder; (iii) any or all of the three coop banks will merge with FICOBank, as the surviving entity; (iv) the cooperative banks that are currently experiencing capital inadequacy and regulatory pressure from the BSP may opt to be acquired by FICOBank, through an agreed buyout scheme; or (v) *status quo*.

In closing, Mr. Ocampo asserted that FICOBank will find and make ways—as a white knight—to bring this coop-bank-integration initiative into fruition, as long as any of the aforementioned cooperative banks is/are willing to cooperate. This is, in reality, the best practice of the cooperative principle of "cooperation among cooperatives."

-Troy

Sound Credit...

from page 10

given the leeway to adopt their own loan loss provisioning methodology, based on their respective experiences in the past. Existence, efficiency, reliability and accuracy of management information system (MIS) is a must for every bank.

In maintaining an appropriate credit control process, the circular establishes certain parameters on: (a) credit review process; (b) credit classification and provisioning; (c) credit workout and remedial management of problem credits; (d) writing-off problem credits; and (e) enforcement actions.

There must exist an independent review process, the purposes of which are: compliance with policies; assessment of asset quality vis-à-vis sufficiency of loan loss provisioning; determining of trends; and identifying of problems like loan/risk concentration, risk migration and the like. What is rather bothering for some banks is the issue of loan loss provisioning. Although the circular is giving the banks the flexibility to adopt their own methodology, the classification of loans, as well as the corresponding rate of provisioning, may be too much. A high past due ratio would require a high provisioning, which will eat up the income of a bank. And if the income is not sufficient to cover the provisioning, it will be charged to the capital of such bank. And if, as a result, the capital adequacy ratio (CAR) would be reduced to lower than the 10-percent CAR, the stockholders would be required to infuse fresh capital. If the minimum CAR of 10% is not restored, it will result to more drastic sanctions, like placing the bank under Prompt Corrective Action (PCA), Cease and Desist Order (CDO) or even closure.

Circular 855 aimed to strengthen the banking industry. However, it may lead to the sudden closure of many small banks, which cannot adapt to the changes being implemented by the BSP. It will weed out those that cannot implement sound credit risk management practices.

Understanding ASEAN...

from page 10

behind, given the not-so-developed structure in these sectors.

For the Philippines in particular, the AEC can improve our competitiveness and industry development. However, the question of how ready we are remains. Some businessmen say that the government did not take enough action in preparation for the integration, which is happening at the end of the year. Standard & Poor's (S&P), an American financial services company, also believed that banks in the Philippines are not yet prepared for the tougher competition that would result from the integration of Southeast Asian economies. In one of its latest publications, S&P said that banks in the country, although profitable and stable, operate on a much smaller scale than their counterparts in the region. The combined resources of the country's three biggest banks (BDO, BPI and Metrobank) make it at par with the Bangkok Bank, which is number 7 in the entire ASEAN. As such, the full liberalization of financial services may adversely affect the banking industry, as this will put the country's banks at the mercy of the giant banks of other member-states. Big banks have the advantage of capitalization and wide range of products and services offered, putting Philippine banks at a disadvantage.

As a consequence, mergers, consolidations and acquisitions may happen for the Philippine banks in order to compete with foreign banks, which have bigger resources and better technology. This is also aligned with the Bangko Sentral ng Pilipinas' promotion of smaller number of banks but bigger in resources.

Given the above, the next question now is how FICOBank can respond to this event, considering that the market has widened and players have multiplied. The best prescription is to anticipate the impacts, and prepare and adjust before the full integration happens at the end of the year. Moreover, the Bank also should start building up its capital base. In addition, we must invest in better technology, as this will be a necessity in an environment where everything is automated. The challenge now is to act and work, in double time, between now and 2016 instead of waiting for the AEC's effect and impact to our operation. Remember the old adage, "There is no substitute for better preparation."

The Promises...

from page 18

to limit their services to market segments they find profitable. Relaxed capital controls will also mean fewer barriers to capital flight in the event of political or economic crisis. Moreover, the stock market, exchange rates and interest rates will be highly susceptible to changes in foreign investors' perception and appetite. And brain drain will accelerate, as labor will quickly flock to higher-paying parts of the region; thus, attrition and retention costs will increase.

The 360-degree preparation of banks to deal with the inevitable shocks and inescapable changes that will be brought about by the ASEAN economic integration to the Philippine financial industry will definitely spell the difference.

—Troy

On Becoming...

from page 18

the importance of advertising in marketing is not to be underestimated, advertising, like selling, is merely a part of the many functions of marketing. Marketing research, product planning, pricing, distribution, customer service and promotions are the other functions of marketing.

The three acts a marketer should do are: primarily, a marketer should always consider the strengths and weaknesses of his/her company in serving the needs and wants of his/her market; secondly, a marketer must therefore choose the market segment or segments where he/she can have potential leadership, or at least have a strong and profitable challenger role; then thirdly, a marketer should balance between the company's requirements for profit and his/her desired market share.

Sales result from satisfying customers' needs and wants. Gaining market share is an effect of outperforming competition. Profit comes from having an excess of sales over cost and expenses in earning market shares. Before one can sell anything, demand must be created. Thus, more sales will come when more demand is created.

There are three different categories on how demand is being created. In the category of fast moving consumer goods (FMCGs), like Sunsilk shampoo and Colgate toothpaste, the general first step in creating demand is by building awareness for the brand and the product via mass media. Companies of certain products are promoting theirs in order to inform the viewers about their brand. TV commercials of companies' products are made not just to inform the viewers but also to add value and give highlights to their kind.

For direct selling companies, like Tupperware and Avon, demand is created by recruiting and retaining people. Business-to-business companies, like Caterpillar and PLDT, also use their sales force as the primary source of awareness to introduce the product directly to their clients.

In marketing, in order to increase sales revenues, a firm can increase either the price or the sales volume. An example of this is in the instant noodles category. The target market is so price-conscious that QuickChow is market leader in the Visayas and Mindanao area because it is slightly cheaper than Lucky Me, which is number one in Metro Manila. A marketer then should always be price-conscious because not all consumers can afford a certain product, especially when they need it.

Sales volume can be increased through the 4Us of marketing: New USERS; Extended USERS; New USAGE; and More USAGE. In new users, the question is "Who uses the product or service? or service used? An example of this is the Red Bull Energy Drink. It was formulated for blue-collar workers, as well as those who work on midnight shift. Extended users mean "Who can still use the product or service?" Coke Zero was formulated to cater to people who do not like or cannot take the sugar content of regular Coke. The question to be answered in new usage is "For what purpose is the product or service used?" Know that Arm & Hammer repositioned its baking soda as a new way to deodorize refrigerators. In more usage, "When and in what occasions is the product used?" Del Monte regularly comes out with recipes to encourage more usage of its products.

Market share is the ratio of the brand's sales versus the total sales in the market. MSG maker Ajinomoto and Nescafé are examples of brands with dominant market shares in the Philippine food and beverage market. On the other hand, Honda and Toyota are almost neck-and-neck in car market.

While companies would naturally define its target competitors, it is actually the consumers who ultimately decide the competitive frame or the list of related products or services that consumers consider when exercising their purchasing power. Marketers must, therefore, understand and consider the competitive frame of their target consumers, and strive to have a more attractive product value compared to their direct competition as well as those providing strong substitutes.

The profit-key-result-area is an indispensable component for a firm to continually satisfy its customers. Profit, however, must always go hand-in-hand with honor. An example of this is, in October 1991, a flash flood killed some 8,000 men, women and children in Ormoc City, a tragedy caused by years of illegal logging in the province. One cannot justify any profit from business, if the consequence is the destruction of lives. Big companies must be a force of good, and should require their suppliers to be aligned with them. When a company makes a profit, it is because the customers allow it to, so it should not be taken against any company, if it makes a handsome profit when customers patronize them.

Needs are the basic reason or the minimum requirements consumers look for in a product or service. They are called the qualifying or the "gatekeeper" dimension in a purchase. Wants are the determining dimensions among many choices. Expectations, on the other hand, are values or intangibles associated with a product or service. Expectations are actually part of "wants," but they become extremely important when products or services are not differentiated.

Marketing is not the satisfaction of wants alone. Needs must be addressed first. If not, the satisfaction of motivating wants becomes irrelevant. For instance, a bank can offer much higher interest rates on deposits, which is a motivating want. However, existing depositors will not stay and potential depositors will not be attracted to open accounts unless they are assured of their basic need—the stability of the bank and the safety and security of the deposit. After needs are satisfied, the challenge is in the satisfaction of wants and expectations, which are the motivating factors for consumers to purchase.

Some companies would even go beyond satisfying customers. Another customer service strategy is that they would aim to delight and surprise customers with services beyond customer expectation.

—Febielyn G. Ganciña

Harnessing One's...

from page 20

"To strengthen the foundation of my business, I always put God first in everything I do, and flavors it with love and passion," he shared. He added that the attitude of a good leader and the unending support of a family, working together as a team, are the main ingredients to the success of his business.

In one way or the other, Mr. Antonio gives noteworthy contributions to the development of their community. Aside from providing furniture to his regular and walk-in clients, he also created a job opportunity for his workers, who are residents too of the area. Likewise, he helps the young generation in their community by teaching each one the craft of furniture-making during summer vacation.

According to him, he is planning to put up a display center in Cauayan City, Isabela for the convenience of his present clients. On top of this noble purpose, he also aims to capture a greater market. Furthermore, he is also looking forward to make furniture out of wood and bamboo, as there is a growing demand for such products.

Mr. Antonio now enjoys the fruits of his success, together with his wife, Cresencia, and their four children—Arnold, Joselito, Antonio Jr. and Christian.

—Angelo C. Gelacio



Making professionals free from financial worries.

PROFESSIONAL LOAN

Don't bother yourself with difficulties and uncertainties. Enable your office, clinic or shop to provide services with greater magnitude and better quality through FICOBank's Professional Loan. This credit facility will surely make you free from financial worries.

This loan product has the following salient features:

- ✓ Can be accessed by professionals;
- ✓ Loan amount is up to Php250,000.00;
- ✓ Term of loan is from 3 months up to 2 years;
- ✓ Mode of payment is monthly or semi-monthly; and
- ✓ Interest on loan is comparatively low.

Apply now!



When it comes to enterprise financing, QUICKER IS BETTER.

KABAYAN ENTERPRISE LOAN

Keep the expansion and competitiveness of your enterprise. In today's highly competitive market environment, timing is of vital importance. That's why FICOBank offers the Kabayan Enterprise Loan—a fast and supportive financing option that allows you to respond immediately to the rapidly changing needs of your enterprise. With it, you can get the cash you need and the personal attention you deserve.

This loan product has the following salient features:

- ✓ Can be accessed by micro- or small-enterprises;
- ✓ Loan amount is up to Php250,000.00;
- ✓ With one-time release of approved loan;
- ✓ Loan term is up to 12 months;
- ✓ Payment may either be weekly, semi-monthly or monthly; and
- ✓ Interest on loan is comparatively low.

Avail now!

***Make your idle jewelry
productive.***



**Lower
Interest**

**Higher
Appraisal**



Avail of FICOBank Jewelry Loan now!