Embracing Change Towards Growth

ANNUAL REPORT 2023





ECLOF | Philippines

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ECLOF Philippines

Our History

In 1972, ECLOF started as a desk created by the National Council of Churches in the Philippines (NCCP) to provide loans to its member churches. In 1995, it became an independent entity and was registered at the Securities and Exchange Commission (SEC) as Ecumenical Church Foundation, Inc., to extend its loan services not only to churches. In 2001, ECLOF began to operate as a microfinance institution.

Through the years, ECLOF has continued to grow and expand its programs and services by establishing different Unit Offices in North Luzon, South Luzon, and Palawan. These Unit Offices offer agri-microfinance; entrep loans or Micro Negosyo at Serbisyo through group loan, individual loan, and job-generating loan; Small Medium Enterprise (SME) and Institutional Loans. They also provide microinsurance and savings programs to clients.

In 2017, the organization formally adopted the name ECLOF Philippines Microfinance, Inc. (EPMI) in accordance with the MF-NGO Law that requires all microfinance organizations to indicate in its name the word "microfinance."

2019 marks the end of ECLOF's 5-year strategic plan to reach 50,000 clients, in 3 regions. As of December 2019, ECLOF has a loan portfolio amounting to 342.9M Pesos, and an operational self-sufficiency rating of 109.54%.

In 2020, ECLOF launched its 5-year corporate strategy with a theme: "We are economic enabler aiming to optimize capacity for farmers and entrepreneurs aiming to enable them to be active and productive part of the economic value chain and earn significantly better margins."

In 2022, ECLOF, in its third year of living through the pandemic's harsh experience, responded to the community's daily survival and continuous livelihood by putting a stop to COVID-19 and beginning to live normally without the threat of it. More than the operational outcome, understanding the new ways and norms that emerged after the pandemic enabled ECLOF Philippines to commit more resources to supporting the entire food security value chain.

This year, ECLOF embraced change as an opportunity for growth, innovation, and transformation. It necessitates a proactive mindset, an openness to new possibilities, and a willingness to accept uncertainty as part of the path to progress and success. With this, ECLOF will continue to commit more towards supporting the whole value chain for food security and continue to fulfill its mission.

Message From the Chairperson



ECLOF Philippines Microfinance, Inc. (EPMI) in the year 2023 recognized change as an inherent and unavoidable aspect of life, whether it is in personal development or organizational progress. Recognizing change emphasizes the importance of seeing it as an opportunity for growth, innovation, and transformation, rather than a threat. It necessitates a proactive mindset, an openness to new possibilities, and a willingness to accept uncertainty as part of the path to progress and success.

As we embrace change, we have improved and simplified our product offerings. The loan management and finance systems have been digitalized, and an SMS notification system for our clients' loan transactions has been implemented. Stations or collection and disbursement points have been set up so that we can reach out to far-flung communities and better serve our clients, particularly our farmer-clients.

Non-financial services such as medical missions, tree planting, and small community projects have been carried out while strengthening the organization's social and environmental performance management.

The ECLOF Agri Center in Palawan maintained farm development through growth and stability. Projects such as a post-harvest facility have been established to assist local farmers and clients. Furthermore, farmer-clients continue to be empowered through training and capacity building.

ECLOF Finance Corporation showed a leap in its performance in 2023 with increased disbursement, and portfolio which resulted in a positive net income. Under the new management and team, EFC is looking forward to a continuing positive performance in the coming years.

More than the operational outcome, our commitment to career advancement and employee welfare as the organization's backbone has resulted in revised staff compensation and benefits that are more competitive, as well as skills training and refresher courses have been conducted.

Together, let us embark on this journey of growth and transformation, knowing that with each step we take, we move closer towards our mission in building communities and livelihood which are sustainable, economically viable, socially desirable and environmentally sound.

Minnie Anne M. Calub

Message From the OIC

We have heard many times that the only thing permanent is change. Yet this cliché remains so true. Change is imminent, guessing the when and the how is what makes it difficult because it will require for people to adjust and adapt to these.

No change was bigger in 2023 than the resignation of the Executive Director of ECLOF Philippines who had served since 2011. It was during her term that the organization experienced rapid growth and expansion. The growth of the portfolio, clients, staff and improved sustainability reached record levels. Indeed, it was a very successful stint and we give her credit for this success.

As we move on to 2024, we will continue to focus on our strengths and provide services consistent with our vision and mission. Our goal is to create positive impact to our clients, especially to our farmer-clients.

Crucial decisions have been made to propel us towards a new era of growth and development. This includes eliminating the group loans, which have been the primary cause for our high PAR, averaging over 50% and undermining organizational performance.

Planned expansions in Mindoro and Southern Luzon to strengthen our presence in these agricultural regions. Our aim is to establish at least three branches in Mindoro and replicate the expansion in South Luzon areas 1 and 2.

To enhance our services in Palawan, we've acquired a harvester for our farmer-clients to rent during harvest season at affordable rates, boosting their profits and enabling greater savings for their families' education and welfare. Our goal is to make agriculture an attractive career option for youth, crucial for food security, national development, and economic stability.

As I mentioned, we avoid change because it creates uncertainty. This is so true when staffing is concerned. High staff turnover leads to instability because the of the vacuum created. To address this, the board approved a three-step salary increase plan that ensures competitive pay scales for all. This move aims to retain and attract qualified talent, which is critical for propelling ECLOF Philippines forward.

Change is coming, and we have and continue to prepare for it!

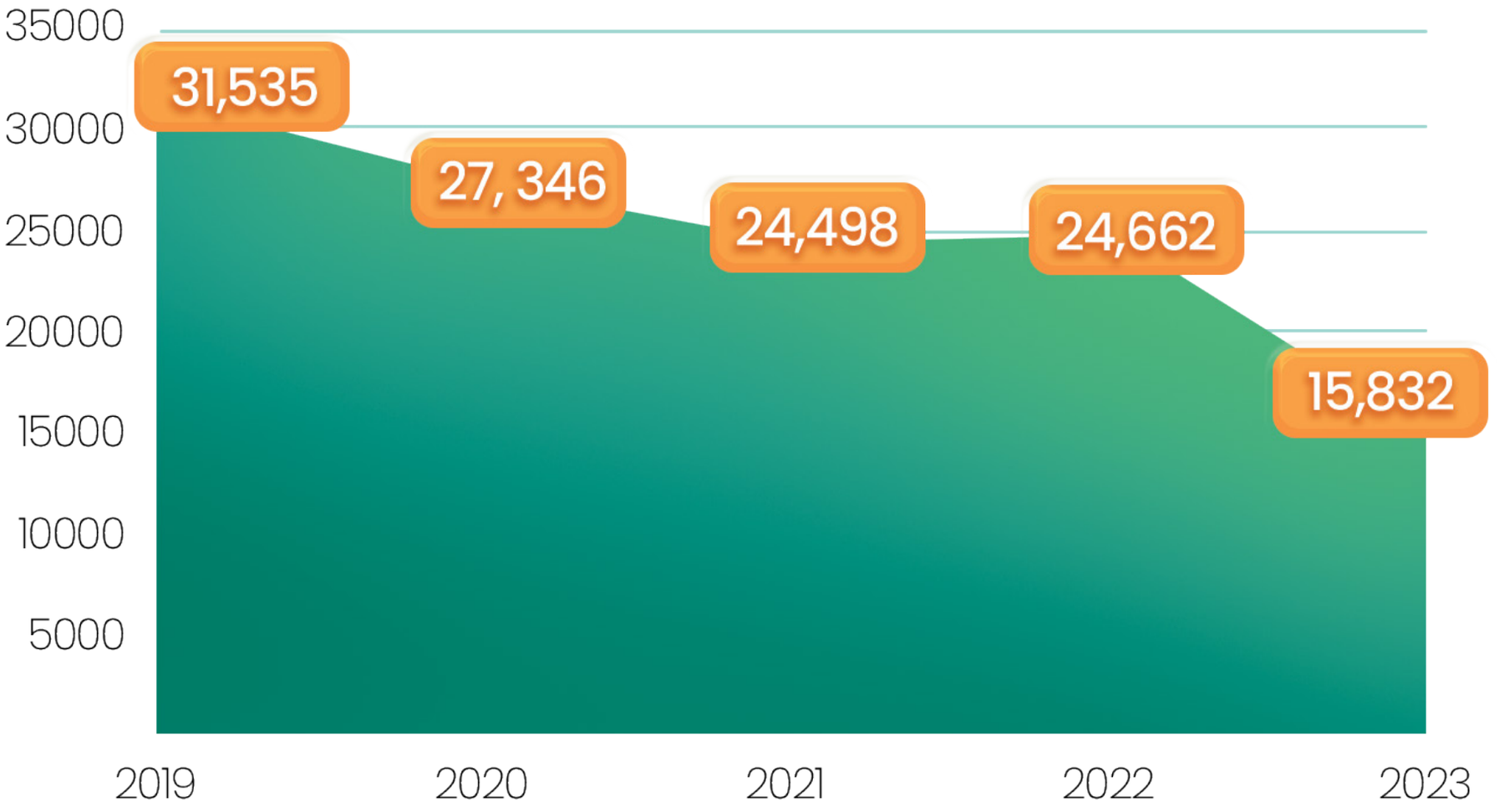


ECLOF Philippines

Lauro C. Millan

Operation Highlights

CLIENT OUTREACH

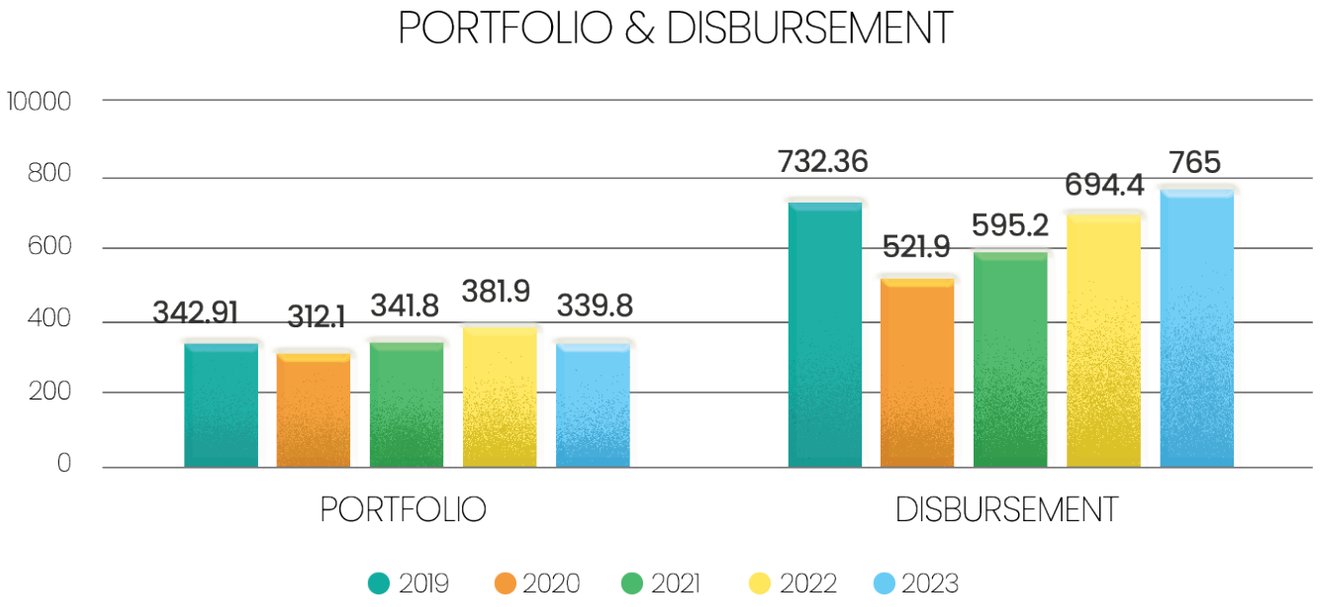


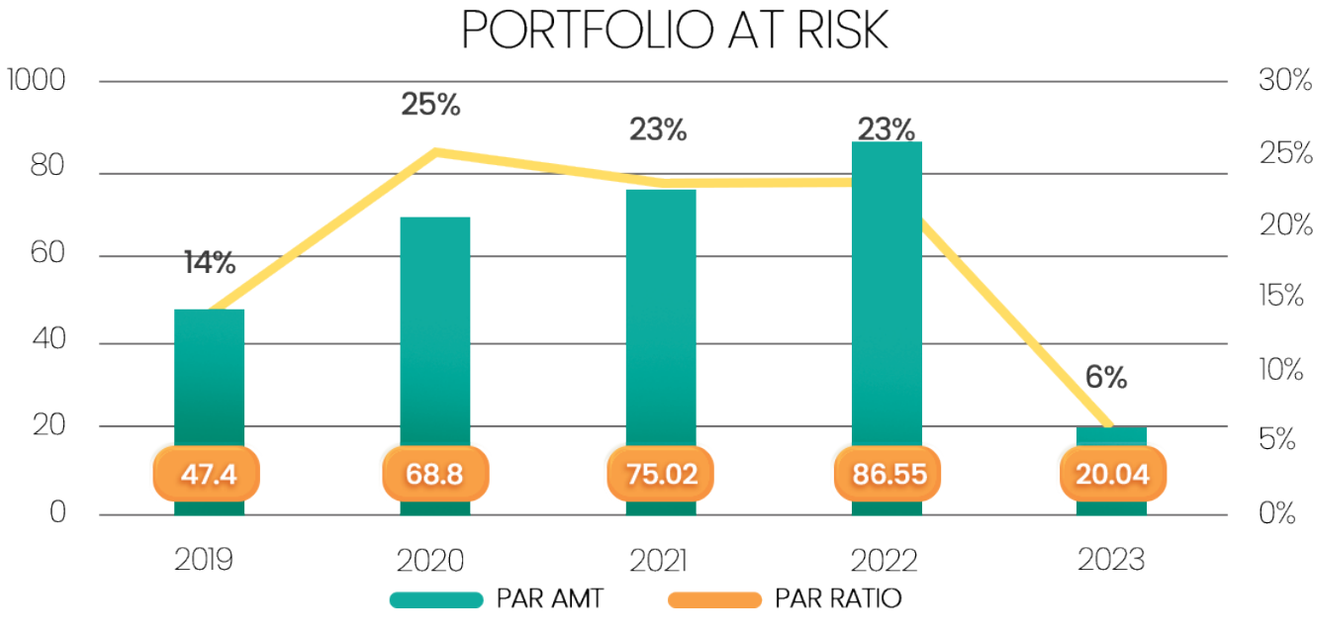
For year 2023, a significant reduction in client outreach is due to writing off of bad accounts with a total of 9,022 clients, mostly coming from group loan program. Moving forward, EPMI's client generation will be focused on individual loan, job generation and agri loan program.

ECLOF Philippines

Operation Highlights

PORTFOLIO PERFORMANCE





The graph shows comparative performance of the organization prior to and after the pandemic.

EPMI was slowly able to bounce back from the challenges and impact of Covid last 2020. Highest PAR was registered during 2020 which is at 25%.

As for 2023, EPMI's disbursement registered minimal growth of 10% as compared to 2022. Consistent with its direction, EPMI will focus on quality portfolio, eliminating the Group Loan program beginning 2024.

Loan portfolio in 2023 was lower by 11% as compared to 2022 due to writing off of bad accounts, mostly because of pandemic. With this, PAR ended at 6% for 2023, the lowest for the 5-year period.

Operation Highlights

STAFF QUALITY

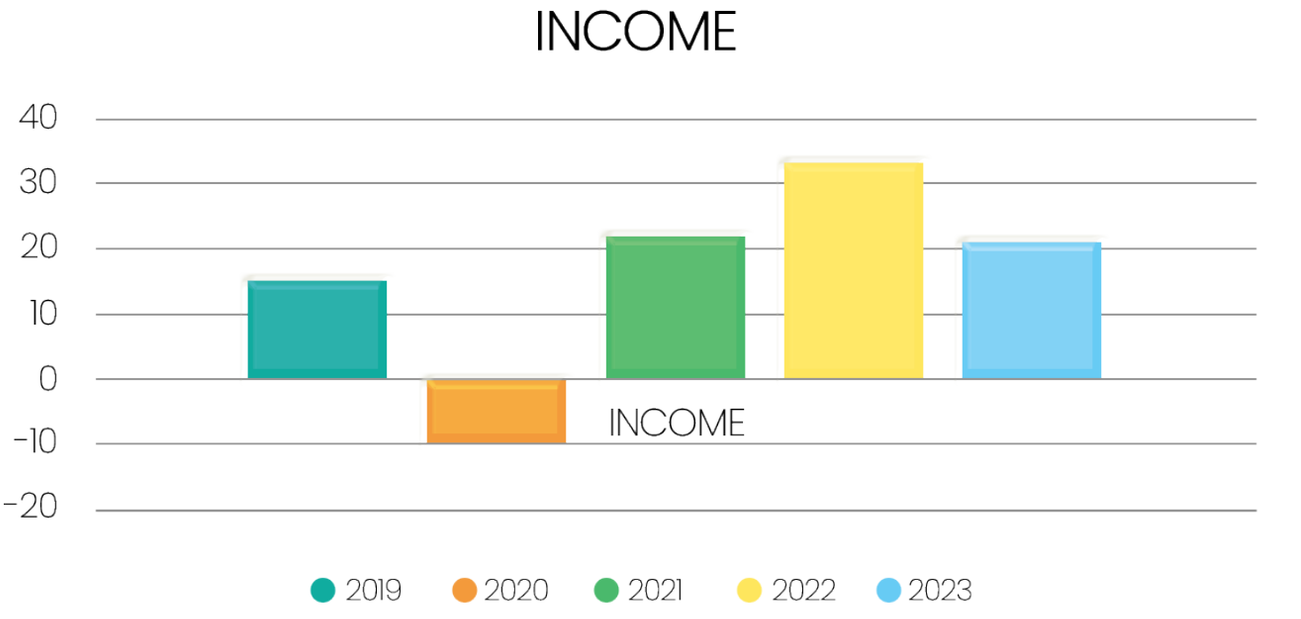
Streamlining of EPMI's operations was done and staff's workforce was also reduced as compared to 2019 pre-pandemic period. EPMI has a total workforce of 224 as of Dec 2023 as compared to 311 in 2019.

The organization's income was significantly impacted, registering a negative bottom line of Php9.7M (USD173,214) in 2020.

With the streamlined operations and other interventions, EPMI was able to recover from 2021 onwards.

Income from 2023 is lower by 38% due to prior year adjustments of expenses.





ECLOF Philippines

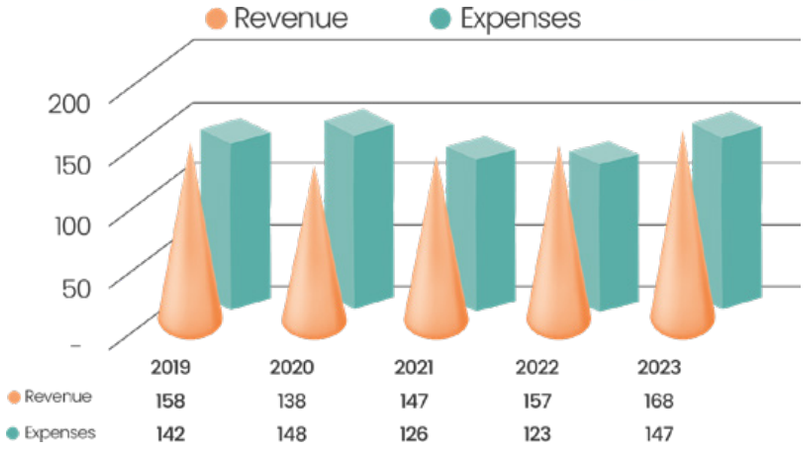
Finance Highlights

TOTAL REVENUE/EXPENSES

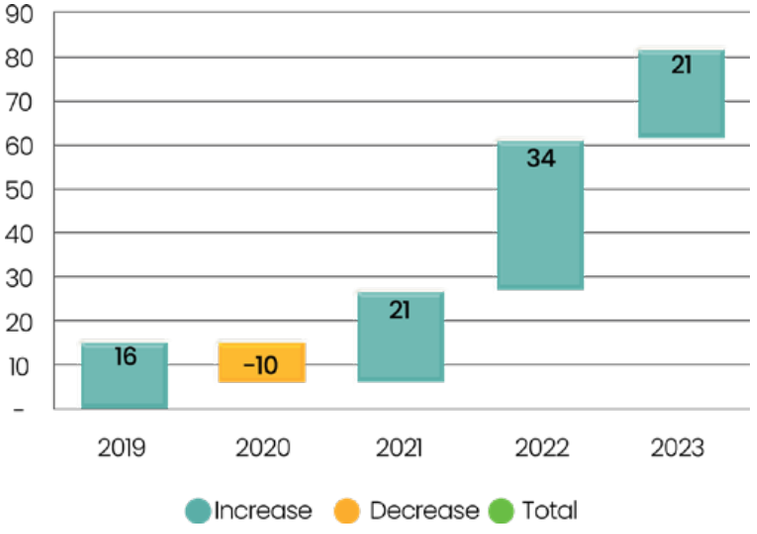
Summary of Revenue & Expenses (in Millions PHP)	2019	2020	2021	2022	2023
Revenue	158	138	147	157	168
Expenses	142	148	126	123	147
Net Income/(Loss)	16	(10)	21	34	21
OCR	35%	35%	30%	33%	44%
OSS	100%	93%	113%	125%	128%
FSS	101%	86%	110%	102%	90%

Over the past five years, EPMI has continuously witnessed growth in its revenues, even during the challenging times of the pandemic. We faced an impairment loss of Php 9M due to negative income generated from its subsidiary company which resulted in to increase in expenses. Consequently, this led to an overall decrease in income by 38%.

However, Unit Offices established in the year 2022 made a significant contribution to EPMI's operational performance. At the same time, South Palawan Area highly contributed to the overall positive performance of EPMI.



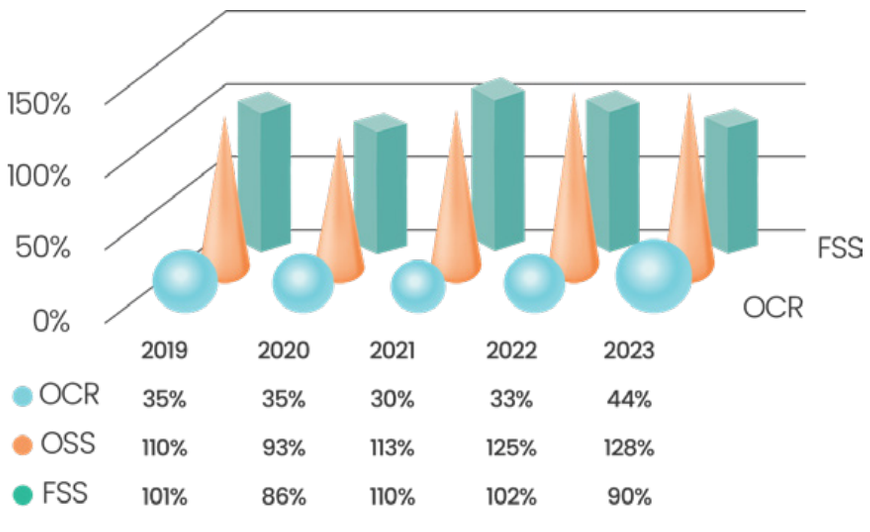
NET INCOME



Despite incurring an impairment loss of Php 9M, EPMI continues to thrive with an impressive income of P21M. Notably, 70% of the 26 Unit Offices actively contributed to this revenue generation.

The choice to write off accounts impacted by the pandemic led to a decline in Financial Self-Sufficiency (FSS) and an increase in the

FSS - OSS - OCR

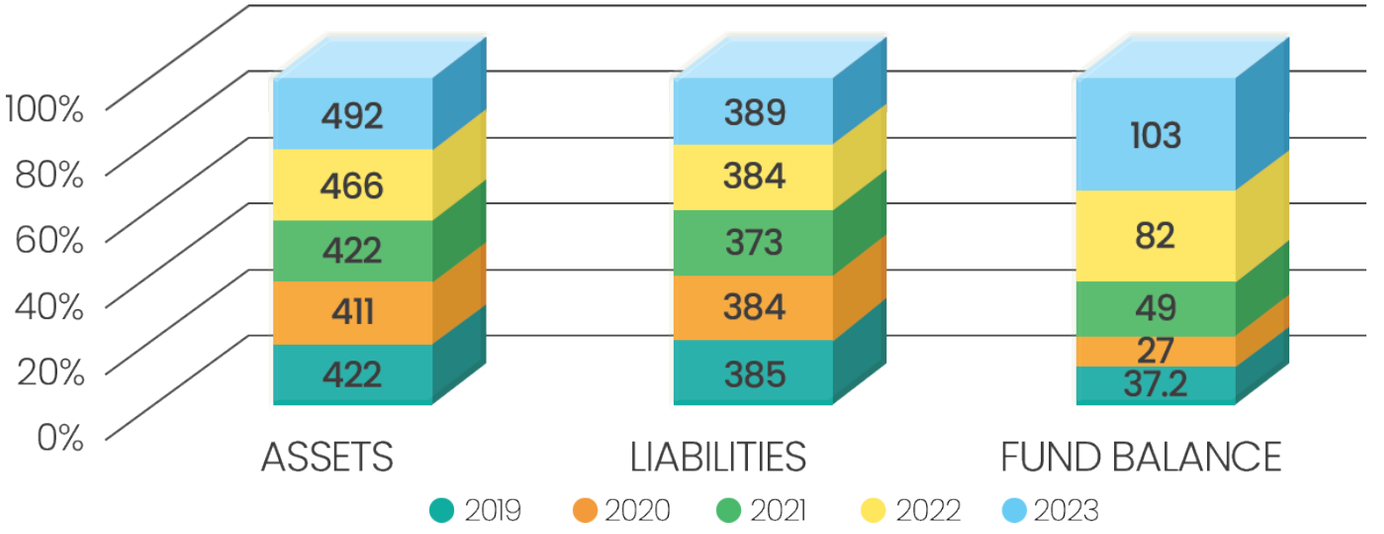


Operating Cost Ratio. Additionally, the high inflation rate further contributed to the decrease in FSS. Fortunately, the increase in Operational Self-Sufficiency indicates that the generated revenues effectively cover operating expenses related to the core business.

Finance Highlights

Assets, Liabilities and Fund Balance

Financial Position (in millions PHP)	2019	2020	2021	2022	2023
ASSETS	422	411	422	466	492
LIABILITIES	385	384	373	384	389
FUND BALANCE	37.2	27	49	82	103



The direct increase in assets was a result of higher loans availed by both existing and new clients who support EPMI's products and services.

The consistent accumulation of collateral from clients who actively participated in the loan program significantly contributed to the increase in liabilities. These collateral assets play a crucial role in providing security and mitigating risk for the microfinance operation.

Furthermore, EPMI successfully secured additional funds from external funders at the lowest interest rates, further strengthening its financial position.

Organizational Highlights

BOT Client Visits

On May 30, alongside the organization's 28th General Assembly, the Board of Trustees paid a visit to our loyal clients. Divided into two groups, the BOT and selected staff dropped by the 4 clients' business addresses.

Team 1 visited Mr. Rhicoromel Ricel Bihasa and Mr. Romulo Vargas, who became clients in 2015 and 2016, respectively. Mr. Bihasa started his business by selling wet and dry goods. He then shifted to selling buko when the returns looked more promising. Currently, he has two buko stalls, a tiangge, and sari-sari store, two stalls in the market being rented.







On the other hand, Team 2 visited Mrs. Rachel Oppus, who joined EPMI in 2018 to support her chocolate business. In a span of 4 years, she was able to expand it and opened new stores in 2 locations – Antipolo and Taytay, Rizal. With his husband in his aide, they were able to open a restaurant named "Filmayman Restowrante", a Mexican-Filipino-American restaurant located in Cainta, Rizal.

Lastly, Mr. Allan Serrano who has a junk shop joined us in 2019. His enterprise turned progressive and by the following year, he was able to open an additional shop at a different barangay. He was also able to get his house renovated and purchase a motorcycle and a truck to help with the logistics.



Meanwhile, Mr. Vargas started with a junk and scrap business and only sold construction supplies as a sideline. When the demand for it increased, it became his main focus. At present, he has 10 delivery trucks, two hardware shops located in Antipolo and Morong, Rizal, and 15 workers.





ECLOF Philippines

Organizational Highlights

Unit Office & EFC Blessing

Last September 8, EPMI's sister company, ECLOF Finance Corp., had their new office blessed. Attended by Head Office staff and EFC's Chairperson, Ms. Christie Rowena Plantilla, everyone celebrated EFC's new chapter and shared optimism for a bright future ahead.

Famy





Naguilian

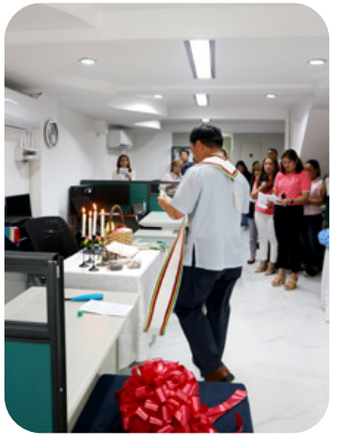






EFC







ECLOF Philippines

Organizational Highlights

Strategic Plan Cascading









HR Highlights





28th General Assembly



ECLOF Philippines Microfinance Inc's 28th General Assembly, themed "Building Strength in the New Norm," marks a significant milestone as it is the first face-to-face, two-day gathering since the pandemic. Held at Timberland Highlands Resort in San Mateo, Rizal on May 29-30, 2023, the event has brought together members and leaders of the organization. Aside from the meeting of the minds, this remarkable event also paved the way to introduce a blended exposure trip and learning session to the attendees.

The program commences with a call to worship, followed by heartfelt songs of praise led by the ECLOF Worship Team. The keynote address was delivered by Rev. Salvador R. Ballesteros, the Diocesan Bishop of Iglesia Filipina Independiente. His keynote speech revolved around the theme of resilience in times of uncertainty and he emphasized the importance of relying on God alone and highlighted that trust is the best cure for fear. Through his inspiring words, he urged the participants to draw strength from their faith, remain steadfast in their beliefs, and confront challenges with unwavering courage. The speech served as a source of motivation for the attendees to navigate the uncertainties of the post-pandemic world with hope and determination, knowing that their trust in God will guide them through any adversity.

The business session followed in the afternoon. Reports were presented by various executives and committees, awards, and recognition of employees and teams with exemplary performance.

The event's second day, May 30, 2023, is dedicated to field exposure to select EPMI best clients for ECLOF leaders, Board Members, and GA Members. Two teams ventured out for this purpose, followed by back-to-back learning sessions for the participants: Social Performance Management for Board Members (led by Mr. Jeffrey Ordoñez), HR Management 101 (led by Ms. Fabi Cariño), and Financial Management 101 (led by our very own Finance and Admin Manager, Ms. Eureka Pesigan) for branch leaders.

Throughout the assembly, attendees seized the opportunity to reconnect, strengthen their bonds, and strategize for a promising future amid the new norm.

HR Highlights

Staff Development and Trainings

In line with the organization's relentless pursuit of employee excellence and engagement, the HR Department continues to put this goal into action with a myriad of cutting-edge training and learning interventions. As the heartbeat of our workforce's development, HR endeavors to unlock the true potential of every individual within our ranks. With an unwavering commitment to fostering a culture of knowledge-sharing and skill refinement, we delve into the transformative initiatives and programs designed to empower our employees and steer them toward unparalleled professional growth. As of June 2023, we have facilitated the following training events, attended by EPMI branch leaders, Finance staff and select Head Office representatives.



1. Policy Orientation on Continuing Interest and Finance Policy – January 10, 2023
2. The Role of Brain Health in Empowering Family and Work Life – February 24, 2023
3. Learning Exposure and Insight Trip to Palawan Operations – March 14-15, 2023
4. Learning Exposure and Insight Trip to NCR Operations – March 20, 2023
5. Learning Exposure and Insight Trip to Baguio Operations - March 22, 2023
6. Global Leadership Summit – March 23, 2023
7. Creating a Memorable Customer Experience & Personality Development – March 24, 2023
8. The Role of Brain Health in Empowering Family and Work Life – May 12, 2023
9. People Management 101 and Finance 101 for Branch Leaders – May 30, 2023

HR COVID-19 INTERVENTIONS

In the wake of the global COVID-19 pandemic, our organization has taken significant strides to prioritize the health and well-being of our employees. Understanding the importance of a safe and secure workplace, we have taken proactive steps to prevent the spread of the virus within our offices.

As part of our safety campaign, we have distributed COVID-19 care packages to all employees. These packages include high-quality face masks and vitamins, which are individually packed and distributed to the employees. This year as of May, a total of 236 employees received vitamins and face masks to help in the prevention and spread of COVID-19 and other illnesses.

Throughout the pandemic, our organization stands firm in prioritizing employees' safety and well-being above all else.





HR Highlights





MiDAS TRAINING

On July 27, 2023, ECLOF Philippines and Microfinance Information and Data Sharing, Inc. (MiDAS) held a one-day orientation and training session on the use, benefits, and services of the MiDAS system. This credit bureau is utilized by all microfinance institutions in the Philippines.



BRAIN HEALTH TRAINING

In August 2023, EPMI, in collaboration with APPEND, organized a training session titled “The Role of Brain Health in Empowering Family and Work.” This event, held with the active participation of both North and South Palawan teams, welcomed distinguished representatives from Taytay Sa Kauswagan, Inc. (TSKI), Palawan LGU, and various farmer organizations and cooperatives.
The discussions and practical insights shared during this session underscored the significance of mental health wellness and achieving a harmonious work-life balance, setting the stage for a healthier and more productive workforce.

Top Performing Branch & Unit

Top Unit Office:
Brooke's Point



Top Branch:
Brooke's Point
Bataraza-Española



Top Area:
South Palawan



HR Highlights

Top Program Officer: Roderick Nilasa (Brooke's)

Belonging to the indigenous locals of Palawan, Mr. Roderick Nilasa has spent his life on the island from the beginning. Born from hardworking coconut farmers with four other siblings, Roderick or "Derick" for short, is the eldest child of the family. He studied Marine Transportation but pursued success by starting his own business by becoming a medical representative for 10 years. While handling his business, he also created a small community church and became a minister in 2010.

When the competition got tenacious, he had no choice but to close the business in 2016 and started applying for jobs. He worked in a banana plantation as a Land Canvasser, Internal Relations Officer, and Safety Officer, among other things, for 2 years before the plantation had to close down. And on the 5th of September, 2018, Derick successfully join the ECLOF Philippines.

With Derick's vast experience as a medical representative and a minister, talking to people wasn't a challenge at all. "Ang microfinance ay hindi pala pahirap sa tao", he realized while he was starting as a Program Officer. He shared that his mind opened up to possibilities a microfinance can offer to its clients – "talagang loan with a purpose" since they continuously guide clients and give them pieces of advice aside from being someone who just lends them money and waits for them to pay us back. Derick believes that being able to build a good relationship with his clients is the core of his work.

He got inspired to work harder and stay with the organization when he witnessed his peers getting recognition during the 2018 Gathering at Batangas. As a person thirsty for growth, he took the chance during the height of the COVID-19 pandemic to enroll in an online course in Criminology and graduated last December 2022. Now in his 5th year with the organization, he is glad about how much ECLOF helped him to grow more spiritually and as an individual who seeks to understand himself better.



Top Program Officer

With the little free time that he has as a dedicated employee and minister, he spends it wisely and still inserts time for his hobbies. He used to join drift bike racing so when he quit in 2017, he just enjoyed riding along the road of Palawan with his old pals. He also plays lawn tennis from time to time.

We're glad to have you in ECLOF, Sir Derick!



Top Program Supervisor:
Michael Parreño (Brooke's)



Top Branch Manager
Lynard Jorillo
(Brooke's-Bataraza-Española)



Top Branch Accountant:
Evangeline Catingub



Top Finance Staff:
Marisol Escobar

ECLOF Philippines

Non-Financial Services

Client and Community Services

A DAY IN THE FARM

Last March 17, 2023, ECLOF staff of Palawan Area gathered once again at the EP Agri-Center with the following objectives:

- To establish strong leadership and teamwork through farm activities;
- To expose and reorient ECLOF Staff in farm works and activity; and
- To help Agri Center in the development.



The day started with a Prayer and Worship followed by a brief orientation of what needs to be done and groupings. Roxas and Taytay Units were in charge of vermi facility recovery, PPC Urban Unit was in-charge of planting Calamansi seedlings, Brooke's Point and El Nido Units were in charge of clearing and cutting grass at the front area of the farm, Quezon Unit was in charge of installing markers and signages, Rizal and PPC Rural Units were in charge of constructing pathway and footbridges, Española Unit was in charge of installing compost pit, while Bataraza, Narra and Abrolan Units cultivated and cleared the rice puddy. The Branch Accountants (BAs) and Finance and Admin Assistants (FAAs) were assigned to plant pest barriers in the production area.

After the farm activity, simple games and R&R activities concluded the afternoon wherein staff can relax and be refreshed. Games and presentations per group were facilitated by HO representatives while some staff were simultaneously availing the grooming services such as haircuts, hair color, manicures and pedicure, and eating pica-pica snacks on the side.







Non-Financial Services

TAYTAY HEALTH, MEDICAL AND DENTAL OUTREACH

With our commitment to serving our clients better and touching more communities, ECLOF Taytay partnered with Northern Palawan Provincial Hospital, Palawan Adventist Hospital, Palawan Medical City, Palawan Health Office, and the Province of Palawan for the venue, with the assistance of El Nido and Roxas ECLOF staff, last October 6, 2023, for a Medical Outreach – our comeback after 3 years!







ECLOF Philippines has been organizing medical missions since 2016 consistent with the organization's vision – "Realizing human dignity". Access to healthcare is limited in the underserved areas of the country and as such ECLOF Ph has dedicated an annual activity to counter the disparities. This initiative seeks to offer basic health checkups and screening, dental and oral care, raising awareness on sexual and reproductive health issues down to basic family planning, and free snacks, medicines, and vitamins. There was also a colouring activity area provided for children while their guardians were having their checkups.

A total of 430 individuals were served in the outreach from 4-year-old toddlers to the ripest age of 83 years old – an overwhelming number compared to a team of 60 organizers and professionals. Yet, the dedication shown by each ECLOF staff and healthcare provider was more than enough.

It was a meaningful event that holds the promise of seeking a start in fostering a culture of health awareness and empowering individuals as they take charge of their well-being.

LIFE Agri Center Updates

TRAINING ON BASIC ORGANIC FARMING

Facilitated by the Corporate Planning and Communications Department, in partnership with USAID-Safe Water Project, and Ms. Jen Daco, the PPSAT-TESDA Assessor as the resource person, the two-day training aims to educate farmers and communities on the principles of organic farming and formulation of different organic fertilizers, pesticides, and insecticides. For the First Semester of 2023, ECLOF conducted a total of seven training events with 259 farmers participating and trained.

DATE	LOCATION	PARTICIPANTS
February 20-25	Rizal, Palawan	Batch 1: 55 farmers
		Batch 2: 48 farmers
February 28-March 4	Quezon, Palawan	Batch 1: 28 farmers
		Batch 1: 28 farmers
		Batch 3: 41 farmers
March 27-28	EP Agri-Center, Narra, Palawan	31 farmers
March 30-31	EP Agri-Center, Narra, Palawan	28 farmers

As a whole, farmers and communities trained were enlightened on the benefits of organic farming particularly to their health and the environment.

FARM PRODUCTIONS & DEVELOPMENT

LIFE Update

1. Rice Production
- Accomplished harvesting of black rice in 1 hectare
- Completed post-harvest activities which include threshing, drying, milling, and bagging.
- Hauling and milling of 8 sacks purchased as activity token for Taytay Health, Medical & Dental Outreach
- Stored 30 sacks of black rice as farm supply
- Acquired planting inputs needed
- Land preparation for 2nd cropping – activities include cultivation, clearing of dikes, and irrigation
- Prepared bed for rice seedlings



2. Vermicast Production
- Prepared and maintained bed for production
- Harvested around 8 sacks of vermicast for organic vegetable production use

3. Organic Vegetable Production
- Continuation of land cultivation in Gardens 1 and 3
- Performed crop and pest management
- Planting of cucumber, tomato, lettuce, carrots, and cabbages
- Acquired planting inputs for organic vegetable production

Crop	Volume
Cucumber	30 kgs.
Tomato	50 kgs.
Lettuce	3 kgs.
Cabbage	2 kgs.



Non-Financial Services







Farm Improvement and Development

- Clearing of water canal and buffet zone for banana planting
- Installation and improvement of signage
- Monthly weeding and clearing of the front area, pathway, and dormitory
- Planting of additional attractant and repellent at the buffet zone of the production area

1. Submitted harvester project proposal which was also approved in November
2. Attended the 2nd Provincial Organic Agriculture Congress 2023
3. Prepared and assisted with the farm visit of ECLOF International in October and ECLOF Sri Lanka in November
4. Attended PGS Consultative Meeting
5. Completed the production management plan of 2024

ECLOF INTERNATIONAL & ECLOF SRI LANKA VISITS

Along with ECLOF International's Managing Director, Mr. Nicolas Karambadzakis' agenda in the Philippines, he also visited LIFE Agri-Center and Narra Unit Office October 2023.

Mr. Karambadzakis checked the daily farm operations, staff concerns, and even trying out planting himself.

ECLOF Sri Lanka's management team not only visited a few of EPMI's unit offices, but also they couldn't miss out on visiting LIFE Agri-Center last November 2023.

This not only highlights our commitment to fostering collaboration but also provides an invaluable opportunity to exchange ideas, share best practices, and forge meaningful partnerships.



Non-Financial Services

Partnership and Networking

UCCP 75TH ANNIVERSARY

EPMI attended the Diamond Jubilee Celebration of the United Church of Christ in the Philippines (UCCP) held at SMX Convention, Pasay City last May 25, 2023. This celebration emphasized the 75-year-long positive evolution and constructive transformation of UCCP.

EXPLORATORY MEETING WITH TSKI & MIDAS

Last March 8-11, MIS with OED and CPC flew to Iloilo City to explore possibilities with TSKI's organizational system called "Xavier". It was composed of HR, Operation and Finance Management, and Mobile system.

Alongside this visit, EPMI explored a partnership with Microfinance Information and Data Sharing, Inc. (MiDAS). It is a credit bureau for microfinance institutions (MFIs) in the Philippines. Furthermore, MiDAS is the data-sharing system that allows MFIs to submit reports, send inquiries, and retrieve results on borrower information.





EXPLORATORY MEETING WITH PHILMECH

On June 1, 2023, EPMI explored possibilities with the Philippine Center for Postharvest Development and Mechanization (PhilMech). It is created and mandated by the Philippine government to generate, extend, and commercialize appropriate problem-oriented agriculture and fishery postharvest and mechanization technologies, practices, and systems.



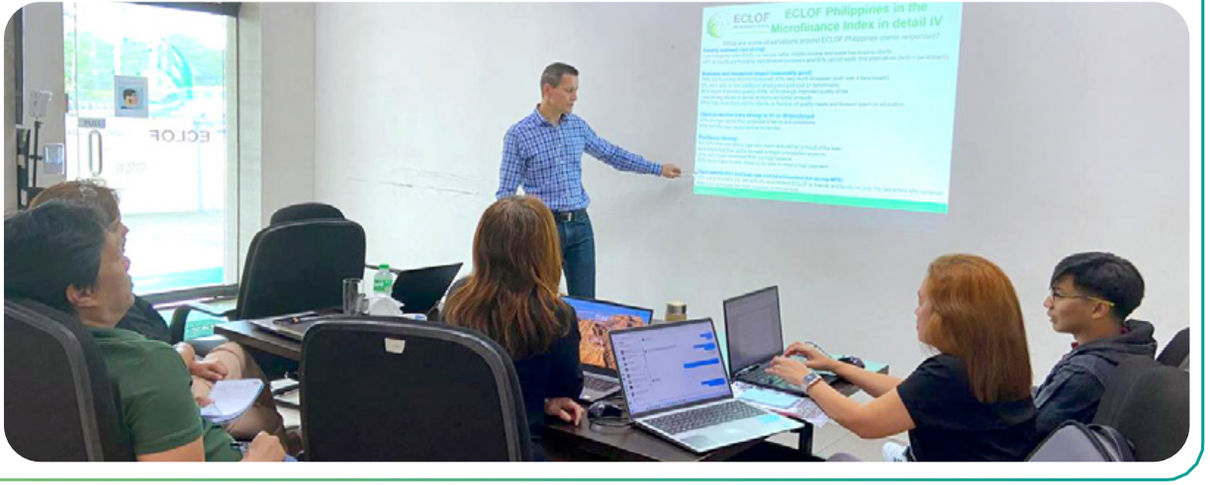


Non-Financial Services









ECLOF INTERNATIONAL & ECLOF SRI LANKA MEETING

EPMI embraced international collaboration, welcoming ECLOF International's Managing Director, Nicolas Karambadzakis, to our Head Office in October 2023. This meeting paved the way for fruitful discussions on potential synergies between ECLOF International and EPMI in the future. Mr. Karambadzakis also explored the agriculture-related activities at EP Life Farm during his visit to Palawan, deepening the bond between the organizations.

Following this insightful exchange, ECLOF Sri Lanka's team graced us with their presence from November 6-10, facilitating a productive learning exchange. The major objective is to illustrate its best practices and department-by-department operations. The visit was rich with discussions on best practices, promising lasting benefits for both organizations.

Client Stories

ZALDY JUMAGBAS
FROM TEENAGE DREAMS TO REALITY

Born and raised by farmer parents and the 6th of 9 siblings, Zaldy Jumagbas grew up with an adventurous and independent character, yet he shared that he had been business-minded since he was a child. He used to sell snacks since elementary and by the age of 13, he took a gamble and traveled to Manila from El Nido. He stayed with his relatives in Taguig and took different jobs while trying to finish high school. After 12 years, he decided to move back to Palawan along with her life partner.

At the age of 25 with experiences ahead of his age, he started his own family. Zaldy has a lot of dreams, including being a reliable provider to his family. He became a staff in one of the resorts in El Nido, from purchasing to kitchen staff and even housekeeping, he has done it all while also saving up to start his own business, his very own dream. He started his sari-sari store in 2010 while being a resort staff for a few years before officially becoming his own boss and started hog farming in 2017. As the business was good, the following year he built a 3-room boarding house mainly targetting tourists on a budget as it is strategically located in front of a glamping site.

When the ECLOF El Nido unit office opened in 2019, he became one of the unit's pioneer members and immediately invested what he received from ECLOF equally. He was doing so



well handling these 3 ventures until 2020 when travel bans and lockdown happened.

It was the apartelle that mostly took a hit and had to be temporarily closed. Still, by God's side, an opportunity arose at the El Nido Community Hospital. Zaldy having owned an apartelle, is quite known in the community so the nurses and hospital staff informed him of a canteen area opening in the hospital. He took the chance and shifted his focus to the hospital canteen. He mostly uses the hogs he raises for the dishes he makes. Since 2020 was a busy time for every hospital, Zaldy took it as another opportunity and started a motorbike rental. The apartelle re-opened in 2022.

Currently, Zaldy has 4 staff helping. The family is mainly focused on the canteen hospital for now. As stable as their life is at the moment, Zaldy shares that he still has a lot of plans. He will add 3 more rooms in his apartelle and plans to build a restaurant next year. Thanks to ECLOF's unending support and consideration, the trial and error helped him grow as a better businessman.





Non-Financial Services

MA. KRISTINE BELGA DUO DINING: A COUPLE'S SUCCESS STORY

Getting married back in 2017 to a college classmate whom she met again after a decade, Ma. Kristine Belga, with his husband, managed a mini frozen goods and grocery store called "CosBel" in Real, Quezon. It is also the same place she came to know of ECLOF Philippines, when the attendees of the orientation bought their snacks from their store. The Officer, who has now become Infanta's Supervisor, convinced her to join in on the discussion, and without reluctance, she did.

After a few years abroad, Kristine's partner decided to permanently stay with her to pursue what they both love the most – cooking and food service. The first loan she received in 2018 was used to fund their new venture, "aahR-Kheys Snack Bar", targeting students, young professionals, and workers near their area. The following year, "RK's Catering & Events" opened when the couple decided to open another business wanting to serve more people and widen their reach. They offered a wide variety of menus and themes that their patrons surely loved. Unfortunately, less than a year later, the COVID-19 pandemic hit and they were forced to halt operations. They had to think of a way to continue doing what they both love and survive.

As the whole world adjusted, so did the couple. They turned to online marketing and were able to reconnect with their patrons. Due to the strict implementation of lockdown in their area, they were only allowed to go out and buy their necessities just once a week – this includes the ingredients needed for their curated menu. They had to close their doors for dine-in and only delivery persons were allowed. Favorably, the online snack bar gained huge traction, so much so that they were able to save enough to open another restaurant when the pandemic died down.

With the continuous support of ECLOF, Kristine along with his partner Robert, was able to withstand the heavy blow of the pandemic as a food and service provider. RK's Catering & Events re-operated last year and just last November 27, they expanded their business by opening another restaurant named "Taste Avenue". They did not just open this restaurant to gain more customers but to also open job opportunities to individuals who are just as passionate as them in creating delicious food and delivering exceptional service. They hope to share their knowledge and experience with others to help those who dream of having their own food business someday.







ECLOF Philippines

Branch Photos


Head office


LIFE Agri-Center



NCR

North Luzon Area


Atok


Baguio


Buguias


Naguilian



Nueva Vizcaya

Our People

South Luzon Area


Famy



Calapan



Infanta



Polillo



Sta. Cruz

ECLOF Philippines

Our People

North Palawan



Narra & Aborlan



Puerto Princesa City



Taytay, El Nido & Roxas

South Palawan



Brooke's Point, Bataraza & Española



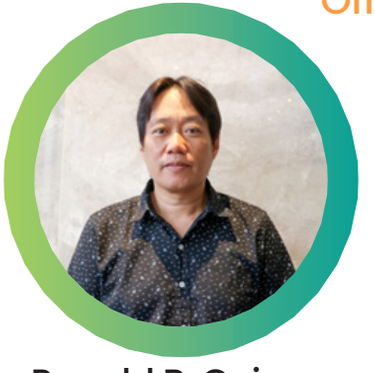
Quezon & Rizal

Our People

Management



Mr. Lauro C. Millan
Officer-in-Charge



Ronald B. Guiang
Operations Manager



Marian D. Sacyaten
Executive Assistant



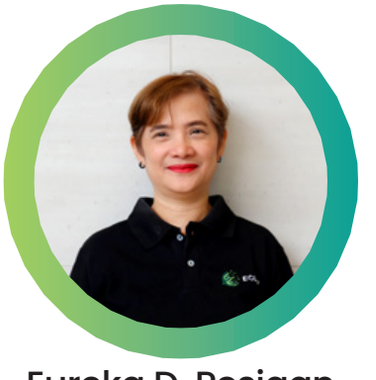
Janzen Patrick Javier
Management Information System Manager



Jhoana Marie I. Meneses
Corporate Planning and Communications Manager



Liza D. Eco
Human Resource Manager



Eureka D. Pesigan
Finance and Admin Manager

Our People

Board of Trustees



Minnie Anne Calub
Chairperson



Saturnino Garvida
Vice Chairperson



Christie Rowena Plantilla
Treasurer



Emma Sandrino
Member



Lauro Millan
Member



Eva Francisco
Member

Membership
Members List

CHURCH AND CHURCH RELATED ORGANIZATIONS

National Council of Churches in the Philippines (NCCP)

Episcopal Church in the Philippines (ECP)

United Church of Christ in the Philippines (UCCP)

Iglesia Filipina Independiente (IFI)

The Salvation Army (SA)

Convention of Philippine Baptist Churches

Union Theological Seminary

Iglesia Unida Ekyumenikal

Iglesia Evangelica Metodista En Las Islas Filipinas

United Methodist Church – Manila (UMC-Manila)

NON-GOVERNMENT ORGANIZATIONS

ECLOF International

OIKOCREDIT

Consortium of Christian Organizations and Rurban Development (CONCORD)

COOPERATIVES

Federation of Peoples' Sustainable Development Cooperative (FPSDC)

Llano Multi-purpose Cooperative (LLAMPCO)

Products and Services

MICROFINANCE

Agri-Loans - financing facility to those engaged in agriculture to provide food and create livelihood for every family and their immediate community. The amount lent is used for agricultural production, livestock and aqua products, and asset acquisition to support the agricultural activity.
Agri-microfinance products are as follows:

Agricultural Production: This credit product aims to provide financing program for farmers producing:
- Grains – such as rice, corn, and others
- Fruits – fruit trees including their by-products (such as coconut, cashew, mango, banana, citrus and others) and shrub fruits (such as strawberry, pineapple, watermelon, melon and others)
- Vegetable – such as chopsuey, pinakbet vegetables and others
- Flowers & Herbs

Livestock & Aqua Products: This credit product covers production and processing of by-products of:
- Poultry – Chicken, ducks and others
- Livestock – hogs, goats and others
- Cattle - Carabao or Cow
- Aqua products – fish, shrimp, crab cages, seaweeds, shells and others

Asset Acquisition: This credit product covers:
- Land acquisition and/or improvement for farming purposes (such as direct acquisition, titling, greenhouse, solar dryer construction and others)
- Farm Machinery and/or equipment such as thresher, water pump, hand tractor, harvester and others
- Vehicle for farm produce transportation

Entrepreneurial Loans/Micro Negosyo at Serbisyo (MNS) Loans - have three categories, as follows:

- **Group Loan:** Aims to generate micro livelihood businesses and economic productivity to clients who want to start their own businesses.
- **Individual Loan:** To provide additional working capital to strengthen existing businesses or enterprises.
- **Job Generating Loan:** Provide additional capital to individuals engaged in businesses that generate jobs, if not undergo strengthening and primarily needs to increase their working capital or buy fixed assets for the business.

OTHER PRODUCTS

Client Service Loan (CSL) - is an extended financial service facility intended to benefit loyal clients with excellent credit history to address their emergency and basic needs such as education, hospitalization of any family member, calamity, house repair/renovation, appliance purchase, and burial assistance.

INSTI / SME LOANS – ECLOF FINANCE CORPORATION

Vehicle Loans - covers the financing or refinancing of new/second hand cars and brand new/reconditioned trucks. The facility shall be available to qualified individuals and businesses (single proprietorship, partnership, corporation) who wish to acquire vehicles from dealers/ individuals and individuals or businesses who would like to obtain a loan for additional working capital using their vehicle/s as security for the payment of the loan.

Real Estate Loans - covers the financing/ refinancing or direct loan of real estate properties. The facility shall be available to qualified individuals who wish to finance the following:
- Acquisition of house and lot
- Acquisition of lot only
- Acquisition of townhouse/condominium unit
- Expansion or improvement/renovation of an existing residential unit
- Refinancing of an existing real estate loan from another bank/financial institution provided the loan is classified as current in status
- To finance business expansion/bridge cash flow gap or for personal needs where the offered collateral is a real estate

SME Business Loans - The Small and Medium Enterprise loan shall be available to individuals with an existing business with a capital of PHP 3,000,001 to PHP 15,000,000 for Small Enterprises and PHP 15,000,001 up to PHP 100,000,00 for Medium Enterprises. Purpose of the loan is additional working capital, for expansion or for acquisition of equipment for the business.

Maintenance Fund for VISA Application (Show Money) - covers individual clients who have pending application for a tourist visa, student visa or immigrant visa with a foreign country and who needs a Bank Certification of availability of funds.

Teachers Loan - covers loans for teachers employed with the Department of Education. The facility shall be covered by a Memorandum of Agreement between EFC Corporation and the DepEd Officer in charge of payroll. Automatic deduction from the salaries of the teachers shall be done every payday and remitted to EFC.

UV Express Loan / PUJ Financing - covers UV Express operators and PUJ Operators who would like to change their unit to EURO IV compliant vehicles in compliance with the directive of the LTFRB. This facility is open only to operators who are members of duly constituted drivers and operators cooperative/association.

Harvester Loan - The harvester loan is granted to those who are into palay production and who have at least 5 hectares of tillage area.

Dealer's Loan - This facility shall coverdealers of Auto/Trucks with their floor stock as security for the repayment of the loan.

Receivables Financing - covers clients who need immediate cash in lieu of scheduled collection within a short period for a maximum of ninety (90) days. This financing facility can be provided to industries such as Distributors and Wholesalers, Manufacturers, Construction Contractors, Cable and Telecommunications, and Medical Providers contributing to the supply chain of essentials and commodities of high demand.s

Areas of Coverage

Head Office: Ground Floor, United Church of Christ in the Philippines Building, 877 EDSA, Quezon City, Philippines
Telefax: (02) 8459-9712
Website: www.eclof.com.ph

North Luzon Area

Abatan Branch

Buguias	Steiner P. Camsol Bldg., 3rd Floor, Abatan, Buguias, Benguet	0909-113-6335
Tinoc	Tupa-an, Poblacion Tinoc, Ifugao	0909-113-6335

Baguio-Atok Branch

Atok	Sumakey Bldg., Paoay, Sayangan, Atok, Benguet	0946-414-5543
Kabayan	Opdas, Poblacion Kabayan, Benguet	
Baguio	Suite 209 Lyman Ogilby Centrum, 358 Magsaysay Ave., Baguio City	(074) 442-1080

Nueva Vizcaya Branch

Bambang	G/F Tumaneng Bldg., Heroes Boulevard, Buag (Pob.), Bambang, Nueva Vizcaya	0935-492-2497
Solano	D3 Gaddang St., Brgy. Roxas, Solano, Nueva Vizcaya	

La Union Branch

Naguilian	26 Aglipay St., Brgy. Natividad (Pob.) Naguilian, La Union	0935-492-2497

South Luzon Area

NCR

Marikina	23 Picador St. Midtown Subd., Brgy. San Roque, Marikina City	(02) 8646-0798
Cainta	4th Floor MORE Business Center, No. 2225, KM. 23, Ortigas Ave. Extension, Brgy. San Isidro, Taytay, Rizal	(02) 571-1867

CALABARZON

Tanay, Rizal	2/F B&C KC Complex Bldg., Sitio Calbon, Plaza Aldea, Tanay, Rizal	(02) 8636-6790
Famy, Laguna	2nd Floor Romy's Space Rental, Brgy. Batuhan, Famy, Laguna	
Sta. Cruz, Laguna	Sitio Matahimik Brgy. Duhat, Sta. Cruz, Laguna	(049) 539-5086 0929-219-4030
Infanta, Quezon	2nd Floor Door B & C, AQC Bldg., Mabini St., Poblacion 38, Infanta, Quezon	0909-777-6446
Polillo, Quezon	Purok 1, Tanglaw St., Brgy. Sibulan, Polillo, Quezon	0930-405-2613

MINDORO

Calapan	2nd & 3rd Flr., Arago Bldg., Macario Adriatico, B4 L2 Ph. 1, A. Bonifactio St. Bgy. Ilaya, Calapan City, Oriental Mindoro	0917-382-8112

Palawan Area

North Palawan

Puerto Princesa City 1 Urban	Upper Ground Unit C, Goland Bldg., Malvar St. cor. National Highway, Brgy., San Miguel, Puerto Princesa City, Palawan 5300	(048) 434-8045
Puerto Princesa City 2 Rural	Unit 10, GF DCRM Plaza Bldg., North Nat'l. Highway, Brgy. San Manuel, Puerto Princesa City, Palawan 5300	
Narra	Malvar St., Poblacion, Narra, Palawan	0907-321-0284
Aborlan	National Highway, Mabini, Aborlan, Palawan	0908-394-1506 / 0955-528-7947
Taytay	2/F Mercado Bldg., National Highway, Brgy. Monte Vista, Taytay, Palawan	0950-124-6427
El Nido	Brgy. Villa Libertad, El Nido, Palawan	0912-289-7909
Roxas	2/F Jimenez Bldg., Sandoval St., Barangay III (Pob.) Roxas, Palawan 5308	

Palawan Area

South Palawan

Brooke's Point	Modelo 11 Bldg., Narrazid St., District 11, Poblacion, Brooke's Point, Palawan	0946-983-4430 / 0905-670-7988
Bataraza	YFCP Building, Marangas, Bataraza, Palawan	0930-143-5790 / 0975-150-5266
Española	Cautibar Bldg., Pulot Ave., Pulot Center, Sofronio Española, Palawan 5324	
Quezon	2F TGT Bldg., Alfonso XIII., Poblacion, Quezon, Palawan	0912-763-5763 / 0955-218-1771
Rizal	Punta-Baja, J.P. Rizal, Palawan	0909-949-3013 / 0912-060-7098

ECLOF FINANCE CORPORATION (EFC)

Quezon City	GF Avenue Bldg., 35 West Triangle, Nayong Kanluran, Quezon City	70007.604



Realizing human dignity

ECLOF Philippines is committed to build communities and livelihood, which are sustainable - economically viable, socially desirable and environmentally sound.

Service with
T - Teamwork
I - Integrity
E - Excellence
S - Stewardship

ECLOF Philippines

Audited Report

Audited FS (Appendix)

ECLOF | Philippines

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