



# SAMB AYAN HAN

**ANNUAL REPORT 2019**



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## About the Cover

**SAMBAYANIHAN**, a word formed by combining samba (worship) and bayanihan (community spirit), denotes the theme of this Annual Report. It expresses TSPI's call for staff, clients, Management, Board of Trustees and partners to come together in bringing good news to the poor through its lending and microinsurance, microenterprise development, values formation and social development programs – all for the glory of God!

**Samba** equates service to others with giving glory to God. This is what we state in our pledge, "Higit sa lahat, hangarin nating mabigyan ng papuri ang Diyos (Above all, our purpose is to give glory to God)". It is commanded in 1 Corinthians 10:31: "So whether you eat or drink or whatever you do, do it all for the glory of God."

**Bayanihan** embodies the deeper meaning of sama-samang responsibilidad (collective responsibility). Beyond lending and microinsurance, TSPI gives its staff and clients the opportunity "to demonstrate love and service in their community" through activities beneficial to the clients and their families. This is the core of TSPI's mission.

*Bringing good news  
to the poor,  
delivering them  
out of poverty*





"This Bayanihan sculpture by Eduardo Castrillo, a renowned Filipino sculptor, was mounted at the TSPI head office on July 2010. In TSPI, bayanihan is exemplified in the culture of sama-samang responsibilidad (SSR) among its clients and staff."

## About TSPI

Tulay sa Pag-Unlad, Inc. (TSPI) is a Christian microfinance non-government organization engaged in social development services in order to fulfill Christ's commission to proclaim the good news of His saving grace and loving kindness to the poor. (Luke 4:18). Established on October 30, 1981, it works with other institutions in helping to alleviate poverty by training microentrepreneurs and small farmers to grow and sustain their business and livelihood, while nurturing their spiritual wellbeing. TSPI field personnel are guided to bear witness to God's love and be a channel of His blessings.

## CORE VALUES

We value Servanthood, Stewardship, Integrity, and Excellence in delivering our services to our clients and in dealing with our employees, partners and other stakeholders.

**Servanthood** - Each one working with a servant heart.

**Stewardship** - Each one taking responsibility as faithful steward.

**Integrity** - Each one doing what is right despite the cost even when no one is looking.

**Excellence** - Each one working for the glory of God.

## VISION

To see people live Christ-centered lives with dignity, sufficiency, integrity and hope; demonstrating this through love and service in their families and communities.

## MISSION

To provide individuals, families, and communities the opportunities to experience fullness of life in Christ through Christian microenterprise development.



## 2019 Year-End Report

# Marching on Towards the Mission

2019 was a year of revitalization for TSPI and a milestone in its history! We took transformational initiatives in achieving the following: (a) upholding good governance; (b) reinforcing best practices; (c) streamlining our processes; (d) renewing relationships with key alliances; and, (e) strengthening the synergy between TSPI microfinance organization and its mutual benefit association. With these initiatives, we overcame the year's challenges and opened up greater opportunities for TSPI!

TSPI's 38th anniversary celebrated the highlights of 2019 with the theme "Sambayanihan". The term evokes the key elements that sustain and motivate TSPI – seeking God first (samba) and joint responsibility (bayanihan) among clients and staff. Sambayanihan social development programs were implemented in TSPI branches jointly by staff and client leaders. Together we rally and move on with greater confidence towards the continuing transformation of the organization and the lives of our micro-entrepreneur and farmer clients.

### Financial Performance

For 2019, TSPI registered a net income after tax of Php 32.96 million, an increase of 5.6% from last year. TSPI generated Php 681 million in gross revenues primarily earned from its lending programs - TKP, TPP, HISLP and TMP. Total expenses was Php 637 million, involving a 20% reduction in project and operational costs and general and administrative expenses, with great attention given on expense management during the year. It should be noted that in 2018, TSPI realized Php 32.3 million gain on the acquisition of TSPI property by the TSPI Mutual Benefit Association, Inc. (MBAI), resulting to a net income after tax of Php 31.2 million.

As of December 31, 2019, TSPI's total assets amounted to Php 1.763 billion comprised of Php 1.477 billion in total current assets and Php 286 million in noncurrent assets. The net loans receivable account for 81% of total current assets mostly from the group loan.

TSPI's total gross outstanding loan portfolio stood at Php 1.43 billion with 173,803 loan borrowers. The Portfolio at Risk (PAR) is down by 36% at Php 287.03 million from Php 391.3 in 2018. This is equivalent to 20% PAR rate. The PAR portfolio allocated to TSPI's exposure to farm loans are secured by the Agricultural Guarantee Fund Pool (AGFP) and the Philippine Crop Insurance Corporation (PCIC).

### Towards Increasing Sustainability and Transformation

In 2019, the Senior Management and the Board of Trustees (BOT) steered us towards increasing sustainability and transformation. With the dedication and cooperation of every unit and branch, the results generated went beyond expectation.

**Establishment of Governance Framework.** This involved the reorganization of Board committees, re-creation of management committees and appointment of key positions. The changes were aimed at improving reporting processes based on PESO (Portfolio, Efficiency, Sustainability, Outreach) and MNRC (Microfinance NGO Regulatory Council) standards for timely and informed decision-making; participation in tax review with PWC Philippines Isla Lipana & Co.; Information Technology Health Check outcomes; and mobilization of BOT-sponsored projects.

**Reinforcement of TSPI Best Practices.** "Sama-samang responsibilidad" (joint accountability), along with discipleship and transformation programs are TSPI's long-time key success factors. The exercise of joint accountability and the process of discipleship and transformation were manifested in the conduct of the following activities:

- "WOW" (Work On Wheels) trips, wherein Management and Board representatives were able to coach branch frontliners;
- Leaders team-building activity focusing on revitalizing greatness the TSPI way;
- Sector/Support Service Rallies with the theme "WOW," for Worship, Obey and Work for God's Glory;
- Corporate events (Mango Festival, Anniversary, Halo-Win, Paskuhan Bazaar & Gift Packs) and social media presence (Tulay sa Pag-unlad Facebook Page).

On top of these, the Corporate Center Branch at the Head Office was opened to serve as showcase of TSPI programs and new initiatives for the clients. Lastly, to improve the quality of service to clients, the Customer Care hotline was established.

**Enhancement of Policies to Overcome Weaknesses.** We have given due attention to expense management, including a new incentive program for the Account Officers, the creation of dedicated units for risk management/compliance and controls, and the establishment or renewal of alliances and strategic partnerships, especially with the Microfinance Council of the Philippines (MCPI) and the Alliance of Philippine Partners in Enterprise Development (APPEND), Incorporated and other private, government and non-government institutions.



**Moving on, TSPI will continue to be guided by its sustainability and transformation principles, to wit:**

1. **God-centeredness** - Putting God first and aligning the priorities of TSPI BOT and Management with God's plans and ways. The three steps to maintaining a God-centered life are: (a) Stay in constant communion with God through prayer; (b) Surrender to God all activity, material possessions, resources and time; and, (c) Serve God by serving others, thus glorifying Him. TSPI's day to day activities are guided by its core values of stewardship, servanthood, integrity and excellence for the glory of God.
2. **Obedience** - Honoring and obeying God out of love for Him is the cornerstone of Christian life. We fulfill this by praying and meditating on the scriptures. The greatest commandment is to love God by keeping His commandments. (Matthew 22:37, John 14:15) Annual retreats for the BOT and Management are conducted. Board and planning meetings are preceded by prayer and reflection on the word of God and end with a declaration of dependence on His guidance and dedication of outcome for His glory.
3. **Discipleship** - It is an ongoing process, where we learn and grow in our walk with Christ with support from one another. Discipleship covers (a) transformation and repentance and making God our priority (Mark 8:34-38); (b) learning the written word of God and living by it with commitment (John 8:31-32); (c) loving, edifying, and serving others as God leads (1 John 3:11-16); (d) focusing on living righteously and being fruitful (John 15:7-10, Galatians 5:22); and, (e) accountability with godly authority (Hebrews 13:17). All our branches conduct regular fellowship everyday following a devotional guide prepared by the Discipleship Group. At the Head Office, there is weekly joint fellowship as well as prayer time by individual departments.
4. **Top Level Commitment (Governance)** - TSPI BOT and Management subscribe to the biblical principles of governance. We lead as stewards of God and thus seek godly wisdom through scriptures and guidance of the Holy Spirit, individually and collectively. We exercise peer accountability, which ensures alignment to the mission and enables each one to serve according to competencies, passion and administrative gifting.
5. **Risk Assessment (Risk Management Approach)** - The BOT has the overall responsibility for the establishment and oversight of the risk management, which is carried out through its Board committees: a) Audit and Compliance Committee, b) Risk Committee and c) Executive Committee. The Senior Management is responsible for monitoring compliance with the risk management policies and procedures and for reviewing the adequacy of the risk management framework in relation to the risks faced by the Organization, specifically credit, liquidity and market risks.
6. **Unified Action (Empowerment)** - Consultation process is done with respective business units during program conceptualization and prior to rolling out of programs, policies and procedures. Multi-department task force or technical working group is set up as necessary for proper coordination and effective execution of programs. Reporting process and appraisal of the approving authority is in place to immediately address concern, if any.
7. **Systematic & Structured Review Monitoring & Reinforcement (Tracking Process)** - The Management complies with several regulatory and management reports to evaluate operations of TSPI versus MFI standards and strategic plan. On a weekly basis, collections, loan disbursements and center meeting assessment reports are submitted to the Executive Director, Chief Finance Officer, MFI Strategic Head, Operations Head and Region Head. Every month, two major reports are submitted to the BOT: (a) the financial package, which includes analysis of actual performance versus plan, delinquency management, PESO Ratings, updates on on-going key projects (i.e. digitalization, financial technology, data analytics, credit loan products, alliance and services) and contract approvals, and (b) Audit and Compliance report. Quarterly re-forecasting which includes summary of quarterly achievements of PESO Rating System is submitted to the BOT and Microfinance NGO-Regulatory Council (MNRC). Risk Management Committee Report composed of credit, operational, IT/IS and compliance risk assessment is also prepared on a quarterly basis. The BOT also receives a mid-year analysis in preparation for the strategic planning conducted every July and an annual management report containing financial management report, year-end audited financial statement, financial package, annual report, Securities and Exchange Commission and other government reports and annual review of existing manuals, loan products or policy guidelines for Human Resources.
8. **Training & Communication (Succession)** - Training and coaching are provided for high-potential personnel. Communication of strategic plans and priorities, including areas for improvement that must be addressed by respective program owners is given high priority. We allocate resources to key activities such as team building, sector-based conferences and branch visits to strengthen employees' commitment to TSPI mission, vision, values and goals.



## Sambayanihan Social Development Programs

TSPI's social development programs are branded as "Sambayanihan" to reinforce "sama-samang responsibilidad" as one of the joint programs of TSPI microfinance organization and its mutual benefit association. In 2019, three major Sambayanihan activities were organized, demonstrating that joint accountability goes beyond extending financial support. The "Serbisong Segurado" facilitated clients' registration with the Social Security System, ensuring them of membership benefits. The "Kalusugan Karaban" medical mission made available free medical, dental, eye check-ups and free medicines to clients and their families. The "Musmos Bangong Alaga" (Paskong Bulilit) was a gift-giving party, through which kids in a farming community were taught proper hygiene and given hygiene kits. In addition, a new social development program implemented by TSPI microfinance organization is the "Center Ko, Mahal Ko" which gives selected client groups the opportunity to sponsor community projects.

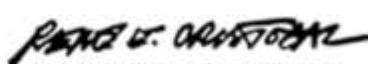
Starting 2020, more social development projects await our clients, their families and communities. These will be based on their needs and will cover areas like values formation, enterprise training and development, health and sanitation, calamity and medical assistance and other benefits.

## The Mission Field

Twenty-three provinces or almost 75% of total provinces in Luzon, from Ilocos Norte and Cagayan Valley to Sorsogon, are covered by TSPI operations. PSA data shows that it is where 60% of rice in the country is produced (as of 2019) and it is home to 54% of microentrepreneurs, i.e. around 550,000 (as of 2018), excluding the bigger number of informal entrepreneurial poor. Rice farmers are challenged to shift to other crops to compensate for the drop in the price of rice since the implementation of the Rice Tariffication Law. The start-ups and microentrepreneurs, on the other hand, need continued access to capital, equipping and supply-market linkages. Clearly, this calls us to move on and to do more.

For 2020, we will continue to be client-focused to invest in people, processes and programs to ensure that we effectively reach our target clients, meet their needs, and consequently, generate the social impact that we envision for them. To be sure, our mission will not be without challenges – the impending imposition of higher taxes on NGOs under Republic Act 10963, or the Tax Reform for Acceleration and Inclusion (TRAIN) Law; the repercussions of the rising competition in the industry; natural calamities, to name a few. In the face of all this, TSPI will not waiver in its commitment and will continue marching on towards the mission to provide individuals, families, and communities the opportunity to experience fullness of life in Christ!

  
Atty. Lamberto L. Meer  
Chairman

  
Mr. Rene E. Cristobal  
President

# Financial Highlights

## TOTAL ASSETS

2017	2018	2019
<b>Php 2.44 Billion</b>	<b>Php 2.16 Billion</b>	<b>Php 1.76 Billion</b>

## TOTAL PORTFOLIO

2017	2018	2019
<b>Php 2.09 Billion</b>	<b>Php 1.70 Billion</b>	<b>Php 1.43 Billion</b>

## LOANS RELEASED

2017	2018	2019
<b>Php 5.17 Billion</b>	<b>Php 4.63 Billion</b>	<b>Php 3.48 Billion</b>

## OUTREACH

2017	2018	2019
<b>207,858</b>	<b>196,161</b>	<b>173,803</b>

## FINANCIAL SELF-SUFFICIENCY

2017	2018	2019
<b>114%</b>	<b>115%</b>	<b>131%</b>

## OPERATIONAL SELF-SUFFICIENCY

2017	2018	2019
<b>108%</b>	<b>104%</b>	<b>109%</b>

## BRANCHES

2017	2018	2019
<b>142</b>	<b>136</b>	<b>124</b>

## EMPLOYEES

2017	2018	2019
<b>1,966</b>	<b>1,887</b>	<b>1,406</b>



# Numbers that Matter

## LOAN PROGRAMS OUTREACH:

PROGRAM	NUMBER OF LOAN RELEASES	LOANS RELEASED
<b>TSPI KABUHAYAN PROGRAM (TKP)</b>	290,216	Php 2.93 Billion
<b>TSPI MAUNLAD PROGRAM (TMP)</b>	5,520	Php 291 Million
<b>TSPI PROGRAMANG PANG-AGRIKULTURA (TPP)</b>	3,422	Php 103 Million
<b>HOME IMPROVEMENT AND SANITATION LOAN PROGRAM (HISLP)</b>	5,077	Php 157 Million
<b>EDUCATIONAL LOAN ASSISTANCE PROGRAM</b>	4,139	Php 48 Million
<b>HEALTHCARE LOAN PROGRAM</b>	213	Php 508,800
<b>ETNEB Microinsurance Loan Program</b>	2,150	Php 516,000

## Community Development Programs

### 1. Business Opportunity Orientation Training

TSPI partners with private corporations such as Suy Sing and Sophie Paris, which offer business packages to provide clients with opportunities to grow or start a new business. Suy Sing's online ordering platform supports sari-sari stores while Sophie Paris offers personal and beauty product packages for direct sellers.

### 2. Health Services

TSPI conducted various health-related services through its medical mission programs for adults and children (Bantay Kalusugan and Kalusugan Karaban), hygiene kit distribution for kids (Musmos Bangong Alaga) and everyday health and wellness seminar (Resetang Menos Gastos).

### 3. Social Services

TSPI is a partner of Philhealth and SSS in making health and social security services more accessible and affordable to non-employed organized groups like TSPI clients. TSPI programs facilitate on-site SSS registration in its branches and Philhealth membership enrollment and renewal.



# Programs and Services

TSPI offers a broad range of financial products and social development services, including spiritual values formation. These are designed to equip clients with the skills to become successful microentrepreneurs, while nurturing their spiritual growth. In the process, solidarity and joint responsibility are instilled in them.

Major Programs include business loan programs, which serve as financial tools that support the sustainability and growth of clients' microenterprises and farm production activities that enable them to maximize business opportunities.



**TSPI KABUHAYAN PROGRAM (TKP)** is a livelihood assistance program that provides collateral-free loans of up to P50,000, payable from three to six months on a weekly basis. To qualify, individuals with livelihood or microenterprise operating for at least three months must join other borrowers to form a group of up to 30 members. The group is committed to collective responsibility on individual loan of members, as a way of instilling credit discipline and fostering group solidarity. Members are also provided with microinsurance benefits and access to other loan programs such as healthcare, education, housing and sanitation.



**TSPI MAUNLAD PROGRAM (TMP)** is a loan program offered to microentrepreneurs who have higher capital requirement. It is open to both existing TKP clients and new clients with business that has been continuously operating for at least two years and a business capital of at least P60,000. TMP offers loans ranging from P30,000 to P300,000, payable in three to twenty-four months. The repayment schedule is flexible with weekly, semi-monthly and monthly options based on client's cash flow. Collateral is required only for loans above P100,000. Members are also provided access to microinsurance benefits and other loan programs such as healthcare, education, housing and sanitation.



**TSPI PROGRAMANG PANG-AGRIKULTURA (TPP)** is an agricultural lending program that offers production loan for rice, corn and high-value crops. It provides small farmers with more affordable funds for the cost of farming inputs and labor up to P200,000 for a maximum of five hectares. Generally, the loan is payable in lump sum at the end of the cropping season or in multiple payments during harvest for high-value crops. To qualify, members must be part of a group with maximum of 30 members. The group is committed to collective responsibility on individual loan of members, as a way of instilling credit discipline and fostering group solidarity. Members are also provided with microinsurance as well as crop insurance benefits through Philippine Crop Insurance Corporation (PCIC). TPP loans are also guaranteed by Agricultural Guarantee Fund Pool (AGFP). Members also have access to other loan programs for water pump installation, other agri-related livelihood activities, healthcare, housing, and sanitation.



## LIFE INSURANCE AND CREDIT LIFE INSURANCE PROGRAMS

Microinsurance Services are offered to our employees, members and their immediate families through TSPI Mutual Benefit Association, Inc. (TSPI MBAI) to help cushion the effects of disability or death of family members.

Social Loan Programs help our clients address the basic needs of their household. They also contribute to higher productivity and protect clients' capital for livelihood through access to other financial facility for non-business related needs.



**HOME IMPROVEMENT AND SANITATION LOAN PROGRAM (HISLP)** is a loan facility for housing and toilet improvement, water source installation and electrical connection fee. Loan amount ranges depending on the available maximum exposure per program, payable from six months to three years.



**HEALTHCARE LOAN PROGRAM** is offered to clients in partnership with Philhealth through its program for organized groups. This gives members and their dependents access to personal healthcare services. Clients have the option to pay their health insurance premium through TSPI, either in the form of cash deposit, withdrawal of capital build-up (CBU) or loan, payable up to six months, with weekly repayment.



**EDUCATIONAL LOAN ASSISTANCE PROGRAM** offers loans for any school-related expenses of clients' children who are in pre-elementary to post-graduate level. The amount of loan depends on the educational level, at a maximum of P20,000, payable in three to six months, with a weekly repayment schedule. Special training courses for clients and immediate family members can also be covered by this program.



**SOCIAL SECURITY SYSTEM (SSS) ASSISTANCE PROGRAM** is available to clients in partnership with the Social Security System (SSS) through its program for informal sectors and organized groups. The partnership guarantees clients assistance in registering and becoming SSS members.





# Microinsurance Products

TSPI MBI's insurance plans are called "KAAGAPAY PLANS". The term "kaagapay" is a combination of the Filipino words "ka" meaning associate/fellow and "agapay" which means to assist or to be by one's side. Members can avail the following:

## 1. Kaagapay Basic Life Insurance Plan (BLIP)

It is a mandatory insurance with a premium of P240 per annum. The coverage includes death and accidental death benefits, accidental dismemberment/disablement and total and permanent disability. It covers both the member and qualified dependents. Members have equity value equivalent of P120 or 50% of the premium.

## 2. Kaagapay Life Plus Insurance Plan (Life Plus)

It is an optional plan with a premium of P240 per annum and a benefit twice as that of BLIP. It can be availed up to 5 units per member at any given time.

## 3. Kaagapay Life Max Insurance Plan (Life Max)

It is an optional plan with a premium of P650 per annum. The coverage includes death, accidental death, hospital income and total and permanent disability benefits. It can be availed up to 5 units per member at any given time.

## 4. Kaagapay Golden Life Insurance Plan (GLIP)

It is an optional plan for those who have been BLIP members for at least six (6) years prior to reaching the age of 66. The premium of P9,950 is payable in 10 years. The coverage is up to age 100.

## 5. Kaagapay Credit Life Insurance Plan (CLIP)

It is a mandatory credit plan for members that offers both life and credit life insurance benefits. The premium is P1 per thousand of loan availed per week.

## 6. Kaagapay Mortgage Redemption Insurance (MRI)

It is a mandatory credit plan for members that covers the outstanding loan amount of the client. The premium is P10 per thousand of loan availed per year.





# *Board of Trustees*

Our Board of Trustees is made up of recognized leaders across many areas of expertise, representing the diversity of our membership. They generously contribute their time, talent and energy to the pro-poor and God-centered mission of TSPI.

## **Atty. Lamberto L. Meer** CHAIRMAN

Served TSPI as Corporate Secretary before he became the chairman, following in the footsteps of his late father-in-law, past TSPI Chairman Emmanuel Pelaez, former Vice President of the Philippines and Ambassador to the United States.

Atty. Meer is the Managing Partner of Meer, Meer & Meer, a 69-year-old law firm founded by his grandfather, father, and uncle. He is also a convenor of the Pilipino Movement for Transformational Leadership, one of the largest coalitions of Christian organizations in the Philippines focused on forming, supporting, and electing competent Christian servant leaders.



## **Dr. Abraham F. Pascual** VICE CHAIRMAN

Chairman of the Board of Pascual Laboratories, Inc. (PascualLab). He also currently sits in the Board of Directors of four other companies, L & I Development Corp., Agape Development & Research Corporation, Halang East Corporation, and Octten Holdings Inc. He is recipient of several awards: Golden Shell Rising Award from the Department of Trade and Industry (DTI); the Philippine Marketing Association's Agora Awardee for Outstanding Achievement in Entrepreneurship (Large Scale); Go Negosyo's Most Inspiring Bulakeño Entrepreneur; and the PLDT and Go Negosyo's MVP Bossing Awards.



## **Rene E. Cristobal** PRESIDENT

Founder and Chairman of the Board of REC Group of Companies, a provider of overseas employment to Filipino professionals, technicians, and maritime crew members in both land-based and sea-based sectors, mainly to European and American contractors and shipowners since 1978. He founded and chaired the Association of Professionalism in Overseas Employment (ASPROE), composed of non-fee charging and ethical recruitment agencies licensed by the Philippine Overseas Employment Administration (POEA). His companies have received awards from the POEA, Department of Labor and Employment (DOLE), and the Office of the President, and have been elevated to the "Hall of Fame." Most recently, he was honored with a knighthood in the Order of Orange of Nassau (The Netherlands). He is also founder and chairman of the Philippine-Netherlands Business Council (now Dutch Chamber of Commerce in the Philippines). He organized and chairs a joint venture for the "turnkey" construction of feed mills in the Philippines with the Van Aarsen International of Holland.

Mr. Cristobal is also co-founder and Vice-President of the Bagong Bayani Foundation, Inc. which honors outstanding overseas Filipino workers. He is a former member of the Board of Governors of the Employers' Confederation of the Philippines (ECOP), former chairman of ECOP's Corporate Social Responsibility (now headed by its Council of Leaders), while serving as special adviser on labor migration to the ASEAN Confederation of Employers (ACE). He is also CEO of companies involved in integrated engineering services, manufacture of innovative construction materials, and advocate for the development of bamboo plantation and processed products such as charcoal and activated carbon.





## **Ricardo G. Lazatin**

TREASURER

A reputable senior banker, accumulated a wealth of experience from his 45 years of occupying top management and executive-level positions in banking, finance and investments, of which 31 years were spent with three major universal banks and two major finance companies in the Philippines. He sits in the board of 13 private corporations, five of which he also serves as President. He is also currently the Chairman and President of Tahanan ng Panginoon Foundation and Trustee and Corporate Treasurer of Ang Ligaya ng Panginoon Foundation, Inc. He has been active in the Financial Executives Institute of the Philippines (FINEX), FINEX Foundation and Philippine Finance Association (PFA) for the past 32 years, meriting various FINEX and PFA Presidential Merit, Service and Lifetime awards.



## **Atty. Cornelio C. Gison**

CORPORATE SECRETARY



Concurrently serves as the Vice Chairman of TSPI Mutual Benefit Association, Inc. while sitting in the Board of Advisers & Audit Committee of Metropolitan Bank & Trust Co. He served the government as Undersecretary for Revenue Operations of the Department of Finance, Acting Commissioner of the Bureau of Internal Revenue, and Consultant of the Philippine Deposit Insurance Corp. He is former president of the Capital Markets Integrity Corp. of the Philippine Stock Exchange (PSE), and partner and head of Tax Practice of top auditing firm SyCip Gorres Velayo (SGV) & Co.

Atty. Gison obtained a Bachelor of Law at the Ateneo de Manila University and his Masters in Comparative Law at the University of Pennsylvania.

## *Other Members of the Board of Trustees*

### **Juanita D. Amatong**

Has been in government service for most of her career. She served as Secretary of Finance from December 2003 to February 2005, before she was appointed as a member of the Monetary Board in 2006 to 2011. She is currently a member of the Board of Directors of Rodriguez Rural Bank, Inc. In addition, she is a Professor of public finance and international finance in Silliman University, a Protestant-affiliated school in Dumaguete City, where she started her career as a teacher and served as member of the Board of Trustees for 20 years.



### **Jose D. Fider**

A Service Team member of Tahanan Ng Panginoon, an outreach program that helps poor communities in Metro Manila. He is also a trustee of Puso Ng Ama Foundation, a non-profit organization serving the youth in the former Payatas dump site, and of Cradle of Joy (COJ) Catholic Progressive School, a non-profit school established by a faith-based organization. He is also currently President of BFL Bookstores Inc. and Trans Access Corp. He took up Bachelor of Science in Business Administration at the University of the Philippines.



## Alberto M. Malvar

Has been engaged in environmental and community development work in Antipolo, Rizal, for over 30 years. At age 40, he left the corporate world and answered God's calling to begin a full-time reforestation mission in the Upper Marikina Watershed in an effort to minimize the destructive effects of typhoons to Metro Manila. To achieve sustainable forest protection, his family founded the Mount Purro Nature Reserve (MPNR), an eco-park and a social enterprise pioneering sustainable travel destination. It advocates a lifestyle of stewardship, simplicity, and sharing. Moreover, it highlights God, Nature and People as the true measures of personal and community development. They also established the MPNR Foundation, an organization that advocates the rehabilitation of the Upper Marikina Watershed through the empowerment of the upland communities living within the watershed, especially the Dumagats. Both organizations are vital to his pursuit of an overarching dream of a flood-free Metro Manila and a thriving Upper Marikina Watershed that functions as the "lungs of Metro Manila."



## Ma. Luz A. Planas

Served for 38 years at the Bank of the Philippine Islands (BPI) before retiring as president and CEO of BPI Forex Corp. She is currently involved in various civic and religious organizations as a member of the board. Her notable contributions include the renovation of the Resurrection of our Lord Parish church in BF Parañaque and the greening of BF West Executive Village in Parañaque City. In her hometown, Roxas City, she partnered with the local community to build the new Pueblo de Panay. She is a passionate dancer, joining competitions here and abroad.



## Florencia G. Tarriela

Holds the distinction of being the first woman chairperson of the Philippine National Bank (2005 to present) and the first Filipina to serve as vice president of Citibank N.A. A former Undersecretary of the Department of Finance, she has won several accolades, namely: Go Negosyo 2018 Woman Intrapreneur Awardee, Most Outstanding Citibank Philippines Alumni Awardee for Community Involvement, and Distinguished Lady Banker awarded by the Bank Administration Institute of the Philippines. She plays an active role as trustee of FINEX Foundation and fellow at the Institute of Corporate Directors (ICD). As an entrepreneur, she is the owner of Flor's Garden, a natural learning center and butterfly and bird sanctuary located in the hills of Antipolo, Rizal. Aside from being a natural farmer and an avid environmentalist, she is also a co-author of several inspirational books. She received her Bachelor of Science in Business Administration, major in Economics from the University of Philippines and a Master's in Economics from the University of California, Los Angeles.



## Terry G. Winters

Serves as the Chairman and Non-executive Director of several Australia-listed and private companies and charities. He is currently the Chairman of Converge International Pty Ltd., Intelledox Pty Ltd., and TasmaNet Pty Ltd. He also serves as a Director of Redflex Holdings Limited, Future Fibre Technologies Limited, and Many Rivers Microfinance Limited, and is immediate past Chairman of Seeing Machines Limited. After working for Motorola for 10 years, he founded Link Telecommunications Pty Ltd. in 1983 and was CEO and/or Chairman of Link at different times until 1999 when he sold his interest in the company. He led the creation of Optus Communications Pty Ltd from 1989-1992 and remained on the Optus board until 1995. Winters spent over 17 years in various boards within the Opportunity International Network before ending his term as Global Chairman in 2010.





# Founder and Chairman Emeritus



## David T. Bussau

Our Founder and Chairmain Emeritus, Mr. David T. Bussau, left a successful business career at the age of 35 to pioneer in the concept of providing marketplace solutions for social problems. His foundation, Maranatha Trust and Opportunity International Australia, has given birth to 15 international movements, including Wholistic Transformation Resource Center, Foundation Inc. (WTRC) in the Philippines. These movements address a broad spectrum of social issues in developing countries, including health, education, nutrition, water, microfinance, persecution, leadership, sex trafficking and professional governance of not-for-profit organizations.

He is renowned for his innovative and creative approach to post-disaster rehabilitation, contending that wealth creation and the power of market forces will accelerate poverty alleviation and nation-building. He serves as a consultant to multinational firms and has a team of dedicated colleagues based in Asia who implement and monitor programs.

He challenges the old development paradigms and encourages fresh, exciting, audacious and bold out-of-the-box entrepreneurial ideas to liberate the poor. He wants to ignite the creative spark in people to release the amazing potential in each one of us to live more dynamic, fulfilling and purpose-driven lives.

# Executive Director



## Alice Z. Cordero

Ms. Cordero also serves as President and Chief Executive Officer of TSPI Mutual Benefit Association, Inc., the microinsurance arm of TSPI. She gained her management and leadership expertise through her solid career in banking. She was Philippine National Bank's First Senior Vice President (FSVP) until April 2019 and was appointed as the Chief Compliance Officer (CCO) in June 2010 with oversight of the Parent Bank, including all the subsidiaries, affiliate and foreign branches. She also served as the Corporate Governance Executive. From 2008-2019, she served as Director and presently as Adviser of the Association of Bank Compliance Officers (ABCOMP). She obtained her Bachelor of Science in Business Economics from the University of the Philippines, and earned units in Master's in Business Administration from the Ateneo Graduate School of Business.

Prior to joining PNB, she was the CCO of Allied Banking Corporation (ABC) from 2007 to 2010. She worked with Citibank N.A. - Manila Branch for almost 20 years, from 1988 to 2007, and held various senior positions in the Consumer Banking Group, including Compliance and Control Director from 1999 to 2005 and concurrent Regional Compliance and Control Director for the Philippines and Guam in 2004. Her 40 years of banking experience include working for Philippine National Bank (PNB) from 2010 to 2019, ABC (1979-1983; 2007-2010), First National Bank of Chicago-Manila Branch (1983-1986), Far East Bank and Trust Company (1986-1988) and Citibank N.A.-Manila Branch (1988-2007), where she held department head positions in Credit Policy, Credit and Research Management, Financial Control, Corporate Regulatory Reporting, Asset Strategy, Business Development, Risk Management and Compliance.



# TSPI Board Committees

## EXECUTIVE

(Strategy, Policy, Finance, Growth Development)

1. Atty. Lamberto L. Meer (Chair)
2. Dr. Abraham F. Pascual
3. Mr. Rene E. Cristobal
4. Atty. Cornelio C. Gison
5. Mr. Ricardo G. Lazatin

## GOVERNANCE

(Committee Membership, Related Party Transactions, HR, Advocacy, Transformation)

1. Ms. Ma. Luz A. Planas (Chair)
2. Ms. Juanita D. Amatong (Vice Chair)
3. Mr. Ricardo G. Lazatin
4. Mr. Jose D. Fider
5. Atty. Cornelio C. Gison
6. Mr. Terry R. Winters
7. Ms. Florencia G. Tarriela

## AUDIT & COMPLIANCE

(Internal Controls & Regulatory Compliance)

1. Dr. Abraham F. Pascual (Chair)
2. Ms. Florencia G. Tarriela (Vice Chair)
3. Mr. Alberto M. Malvar
4. Mr. Rene E. Cristobal
5. Ms. Juanita D. Amatong
6. Atty. Lamberto L. Meer
7. Mr. Jose D. Fider

## RISK

(IT, Financial, Operational, Fraud)

1. Mr. Ricardo G. Lazatin (Chair)
2. Mr. Jose D. Fider (Vice Chair)
3. Ms. Juanita D. Amatong
4. Ms. Florencia G. Tarriela
5. Atty. Cornelio C. Gison
6. Ms. Ma. Luz A. Planas
7. Mr. Terry R. Winters

# TSPI Senior Management Team



Ms. Alice Z. Cordero  
Executive Director



Ms. Sandra G. Serapio  
Chief Finance Officer



Mr. Victor C. Libunao  
Chief Operations Officer



Ms. Jennifer G. Bui  
Head, Human Resources  
Group



Atty. Leonarda D. Banasen  
Head, Legal Group



Ms. Aquilina G. Onesa  
Head, Alliance and  
Program Group



Mr. Ramil M. Mendoza  
MFI Strategic Head



# Valued Partners and Alliances

TSPI is grateful to various government agencies, non-government organizations and private organizations that share the same passion, mission and advocacy to bridge microentrepreneurs and small farmers to progress. Working together with these institutions, in the spirit of joint responsibility (sama-samang responsibilidad), enables TSPI (A Microfinance Organization) and TSPI Mutual Benefit Association, Inc. (MBAI) to reach out to more clients and to serve them in a more meaningful way. Alliance with these organizations significantly complements TSPI's microfinance, microinsurance, discipleship and social development programs.

## MICROFINANCE, MICROINSURANCE AND OTHER NETWORKS



Alliance of Philippine Partners in Enterprise Development, Inc. (APPEND)



Employers Confederation of the Philippines (ECOP)



Microfinance Council of the Philippines, Inc. (MCPI)



Microinsurance MBA Association of the Philippines, Inc. (RIMANSI MIMAP)



Opportunity International Australia (OIA)

## BANKING AND FINANCIAL INSTITUTIONS



Banco De Oro (BDO)



Bank of the Philippine Islands (BPI)



**BPI Asset Management**

BPI Asset Management and Trust Corporation



**BPI Capital Corporation**

BPI Capital Corporation



**BPI Family Savings Bank**

BPI Family Savings Bank



**LANDBANK**

Land Bank of the Philippines (LBP)



**Metrobank**

Metropolitan Bank & Trust Company (Metrobank)



**PNB**  
*You first.*

Philippine National Bank (PNB)



Rizal Commercial Banking Corporation (RCBC)



Security Bank Corporation (Security Bank)



**UnionBank**

Union Bank of the Philippines (UBP)

## NON - GOVERNMENT ORGANIZATIONS



Flor's Garden and Nature Haven Inc.



Jollibee Group Foundation, Inc. (JGF)



Medicard Foundation, Inc.



Mt. Purro Nature Reserve Foundation, Inc. (MPNR)



Rotary Club of Makati



Rotary Club of Pasay



Water.org Philippines



Wholistic Transformation Resource Center Foundation, Inc. (WTRC)



Zonta Club of Makati and Environs Foundation, Inc.



## GOVERNMENT AGENCIES/CORPORATIONS & LOCAL GOVERNMENT UNITS



Agricultural Guarantee Fund Pool (AGFP)



Barangay Guadalupe Nuevo, Makati City



Insurance Commission (IC)



DEPARTMENT OF AGRICULTURE  
PHILIPPINE CROP INSURANCE CORPORATION

Philippine Crop Insurance Corporation (PCIC)



PHILGUARANTEE  
Philippine Guarantee Corporation

Philippine Guarantee Corporation (PHILGUARANTEE)



Philippine Health Insurance Corporation (PhilHealth)



Provincial Development Council of Laguna



Small Business Corporation (SBC)



Social Security System (SSS)

## PRIVATE CORPORATIONS



Asian Actuaries Incorporated



CEMEX Philippines



Collins Trading International, Inc.



Jollibee Foods Corporation



Leoni Agri Corp. (LAC)



Medicard Philippines, Inc.



One Clear Vantage Enterprises, Inc. (ICV)



Pascual Laboratories, Inc.



Republic Cement Services, Inc.



Revolutionary Solutions Technologies & Products, Inc. (RSTPI)



RIMANSI Mutual Solutions Insurance Agency, Inc. (RMSI)



Sophie Paris Philippines



Suy Sing Commercial Corporation



Unilever

## ACADEME, INDEPENDENT AUDITOR AND RATING AGENCY



Asian Institute of Management (AIM)



KPMG



MicroFinanza Rating (MFR)



# TSPI Branches

## REGION 1: ILOCOS REGION

### ILOCOS NORTE (5)

Batac  
Dingras  
Laoag  
Pasuquin  
Pinili

### ILOCOS SUR (6)

Cabugao  
Candon  
Magsingal  
Narvacan  
Sta Cruz  
Vigan

### LA UNION (9)

Agoo  
Bacnotan  
Balaoan  
Bangar  
Bauang  
Naguilian  
Rosario  
San Fernando  
Tubao

### PANGASINAN (18)

Alaminos  
Bayambang  
Bolinao  
Bugallon  
Calasiao  
Dagupan  
Dasol  
Lingayen  
Malasiqui  
Mangaog  
Mangaldan  
Mangatarem  
Pozzorubio  
San Carlos  
San Fabian  
Tayug  
Umingan  
Urdaneta

## CORDILLERA ADMINISTRATIVE REGION (CAR)

### BENGUET (1)

Baguio

## REGION 2: CAGAYAN VALLEY

### CAGAYAN (1)

Tuguegarao

### ISABELA (6)

Alicia  
Cabatuan  
Cauayan  
Ilagan  
Roxas  
Santiago

### NUEVA VIZCAYA (1)

Solano

### QUIRINO (1)

Cabarroguis

## REGION 3: CENTRAL LUZON

### BULACAN (5)

Balagtas  
Baliuag  
Malolos  
San Jose Del Monte  
Sta Maria

### NUEVA ECIJA (7)

Cabanatuan  
Gapan  
Guimba  
Palayan  
San Jose  
Sto. Domingo  
Talavera

### PAMPANGA (2)

Apalit  
San Fernando

### TARLAC (6)

Camiling  
Capas  
Gerona  
Mancada  
Paniqui  
Tarlac City

## REGION 4A: CALABARZON

### BATANGAS (4)

Balayan  
Batangas City  
Nasugbu  
Tanauan

### CAVITE (3)

Dasmariñas Bagong  
Bayan (DBB)  
General Mariano  
Alvarez (GMA)  
Indang

### LAGUNA (6)

Biñan  
Cabuyao  
Nagcarlan  
San Pablo  
Siniloan  
Sta. Cruz

### QUEZON (15)

Agdangan  
Atimonan  
Calauag  
Candelaria  
Catanauan  
Lopez  
Lucena 1  
Lucena 2  
Mulanay  
Pagbilao  
Sariaya  
Tagkawayan  
Tayabas  
Tiaong  
Unisan

### RIZAL (2)

Antipolo 1  
Antipolo 2

## REGION 5: BICOL REGION

### ALBAY (6)

Bacacay  
Daraga  
Legazpi  
Ligao  
Polangui  
Tabaco

### CAMARINES NORTE (2)

Labo  
Sta. Elena

### CAMARINES SUR (7)

Calabanga  
Goa  
Iriga  
Nabua  
Naga  
Pili  
San Fernando

### SORSOGON (2)

Irosin  
Sorsogon


## NATIONAL CAPITAL REGION (9)


Bagong Silang  
Corporate Center Branch  
(formerly Makati Branch)  
Las Pinas  
Malabon  
Paranaque  
Quezon City  
Taguig  
Tondo  
Valenzuela

Contact us!

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