

K.9. PEOPLE'S CREDIT AND FINANCE CORPORATION

STRATEGIC OBJECTIVES

MANDATE

To provide affordable credit to the marginalized sector as the lead government entity specifically tasked to mobilize resources for microfinance services for the exclusive use of the poor to uplift their economic status.

VISION

PCFC, in partnership with stakeholders, shall be the leading institution committed to provide inclusive microfinance products and services for the socio-economic upliftment of the marginalized sector of the country.

MISSION

To continue to sustain the delivery of timely microfinance products and services responsive to the needs of the poor Filipino people; to live by the values of professionalism, excellence, responsiveness and teamwork and uphold integrity and accountability in pursuit of service excellence; and to provide a working environment that fosters employees' welfare and development

KEY RESULT AREAS

Poverty Reduction and Empowerment of the Poor and Vulnerable
Rapid, Inclusive, and Sustained Economic Growth

SECTOR OUTCOME

Financial system made resilient and inclusive
Access to quality social protection services improved

ORGANIZATIONAL OUTCOME

Access to microfinance services ensured
Appropriate social protection programs integrated in microfinance program.

New Appropriations, by Program/Project

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| | <u>Current Operating Expenditures</u> | | | <u>Total</u> |
|--|---------------------------------------|---|------------------------|------------------------|
| | <u>Personnel Services</u> | <u>Maintenance and Other Operating Expenses</u> | <u>Capital Outlays</u> | |
| PROGRAMS | | | | |
| 300000000 Operations | | P 1,563,572,000 | | P 1,563,572,000 |
| NFO 1: Delivery of Microfinance Services | | 1,563,572,000 | | 1,563,572,000 |
| Total, Programs | | 1,563,572,000 | | 1,563,572,000 |
| TOTAL NEW APPROPRIATIONS | | P 1,563,572,000 | | P 1,563,572,000 |

New Appropriations, by Central/Regional Allocation

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| | <u>Current Operating Expenditures</u> | | | <u>Total</u> |
|--------------------------|---------------------------------------|---|------------------------|-----------------|
| | <u>Personnel Services</u> | <u>Maintenance and Other Operating Expenses</u> | <u>Capital Outlays</u> | |
| REGION | | | | |
| Central Office | | P 1,563,572,000 | | P 1,563,572,000 |
| Total New Appropriations | | P 1,563,572,000 | | P 1,563,572,000 |

Special Provision(s)

1. Subsidy to the People's Credit and Finance Corporation. The amount of One Billion Five Hundred Sixty Three Million Five Hundred Seventy Two Thousand Pesos (P1,563,572,000) appropriated herein as subsidy for the People's Credit and Finance Corporation (PCFC) shall be used exclusively for its Agri-Microfinance Program: PROVIDED, That the Program shall directly benefit small farmers and fisherfolks registered under the Registry System for Basic Sectors in Agriculture, subject to the Agri-microfinance criteria and other pertinent rules and regulations of the PCFC: PROVIDED, FURTHER, That subsidy releases shall be treated as equity contribution of the national government to PCFC in the event that its authorized capitalization is increased by law. In no case shall said amount be used for any other purpose.

Implementation of this provision shall be subject to guidelines to be issued by the PCFC and DBM.

2. Special Provisions Applicable to All Government Corporations. In addition to the foregoing special provision, the special provisions applicable to all government corporations enumerated under the Budgetary Support to Government Corporations-Others shall be observed by the PCFC.

PERFORMANCE INFORMATION**KEY STRATEGIES**

Intensify marketing campaign and encourage more eligible and qualified microfinance institutions to participate in the program
Capacitate People's Organizations/Associations in areas where there are no existing microfinance institutions or where there is low penetration rate

MAJOR FINAL OUTPUTS (NFO) / PERFORMANCE INDICATORS**Targets****NFO 1: DELIVERY OF MICROFINANCE SERVICES**

No. of new borrowers
No. of jobs generated

300,000
125,000