



# ANNUAL REPORT 2020



**ECLOF** | Philippines

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## APPENDIX

Audited Financial Report



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 continues to grow and expand its program 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 program to clients.

In 2010, the Board of Trustees made a strategic decision to focus on agricultural microfinance and increase ECLOF's agri portfolio to 60%.

Starting 2015, ECLOF aims to expand into the three (3) regions of Luzon, Visayas and Mindanao, reaching out to 50,000 clients. To achieve this, ECLOF will continually develop responsive and relevant products and services and ensure its organizational sustainability.

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."

While in 2018, it continues to provide responsive and relevant products and services to its clients by institutionalizing a "one-stop-shop" program in all of its Unit Offices. ECLOF have implemented the sustainable portfolio mix at all branches. Likewise, different non-financial services for clients and communities were implemented.

2019 marks the end of ECLOF's 5-year strategic plan to reach 50,000 clients, in 3 regions. As of December 2019, it has a total of 30 Unit Offices with 31,535 total clients, a loan portfolio amounting to 342.9M Pesos, and operational self-sufficiency rating of 109.54%.

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



# Our History



## Message from the Chairman

# 02


**G**reetings to all our staff, members and partners as we gather virtually or in spirit for the 26th General Assembly of ECLOF Philippines Microfinance, Inc. This is the second time that we meet in this platform as a result of the horrible COVID-19 pandemic that has turned our world upside down.

We cannot even begin to imagine the extent of humanity's collective and individual grief over the loss of lives and destruction of communities as a result of the COVID-19 pandemic but we can find comfort in the fact that we at ECLOF have done our best and continue to do so to serve our partners and communities amidst the raging plague. Again, we are reminded that ECLOF was established in 1946 in Switzerland primarily to respond to the massive devastation following World War II and we continue to be true to that tradition.

While we incurred substantial losses in our operations for the year, it was a universal expectation and, in fact, our actual losses were very much lower than what we projected at the onset of the health crisis. We will continue to pursue our mission and we are confident that we will recover from this economic downturn.

As this will be the last year of my chairmanship after having served the organization for maximum period allowed by our By-Laws, let me take this opportunity to express my personal gratitude for the full support that our various stakeholders have rendered to us in the past years. It is a testament to the solid capacities of ECLOF as an organization and its able and professional management that leadership changes do not adversely affect its continued operation. I therefore rest from the Board with so much hope in the years ahead for this organization that has become a significant part of our corporate life and spiritual journey.

Thank you very much and God bless!



Atty. Floyd Lalwet

**T**he year 2020 has never been so good but the Lord started the year with great milestones during the last 5 years. Having the preceding year recorded an all-time high performance, the high spirit lasted no longer than the first two (2) months. Lockdowns and quarantine due to the pandemic, and a lot of unfamiliar things were encountered and have imbibed every home. The whole world was shaken without a glimpse of what tomorrow may bring.

EPMI, prior to pandemic, have just dreamt and planned to expand and scale up in terms of depth through its focus in supporting the growth of each client - particularly those who are in the farming sector. Immediately, at the start of lockdown during the 1st quarter, the organization shifted focus from the 5-year Plan to Business Continuity Plan. Giving priority to Safety and Security of the Staff, Risks Assessment and Management, Updating of relevant Policies and Procedures to guide Branch Operations, and Maximized use of Technology and focus on development to catch up with digitalization of operations and digitization of data and processes.

The Staff, who are mostly threatened by the virus and weak job security, continued on threading the field, did their job to reach out to clients in as much as they can and succeeded the year. The revised projected number of clients at the end of the year, originally 25,175, was exceeded by having 27,408. The adjusted target loan portfolio of PhP235.0M and disbursements of PhP433.0M by year end were achieved with PhP312.1M actual portfolio and disbursements of PhP521.9M. The Portfolio at-Risk which is expected to shoot up to 38% were just mitigated at 25%, and the expected negative bottom-line due to Covid-19 of PhP35.3M was just less than negative PhP10.0M at the end of 2020.

ECLOF Nature and Organic Farm (ENOF) in Palawan was able to produce high value crops that can only be done in the upland - another milestone for ECLOF's advocacy in supporting the farming sector for food security. While on the way to recovery with the Institutional and SME Loans, ECLOF Finance Co. (EFC) is making its way with limited resources, reaching out to those who are defying economic downturn with a firmer and clearer mission in the coming year.

Indeed, the Lord is good! We may not know what the future holds, but when we trust and believe that He who brought us here is faithful, will complete it.

**Isaiah 41:10**  
*So do not fear, for I am with you; so not be dismayed, for I am your God. I will strengthen you and help you; I will uphold you with my righteous right hand.*

  
Ms. Rosemarie C. Castro



# Message from the Executive Director

# 03



## OPERATIONAL HIGHLIGHTS | 04 Portfolio Performance

Starting the year 2020, enjoying just barely 2 months without any hints of the pandemic to hit us, EPMI was so excited to launch its 5-year Strategic Direction and Plans which was supposed to commence during the year.

After a year with great performance, achieving all-time high Loan Disbursements of PhP732.4M resulting to Loan Portfolio of PhP342.9M at the end of 2019, the expected loan performance to exceed the previous year did not happen this 2020. Loan Disbursements dropped by 29% from last year with a total amount of PhP521.9M while the Loan Portfolio with minimal decrease of 9%, closed the year end portfolio to PhP312.1M.

The year was a great year for us with both the loan disbursement and portfolio size registering at their highest in the last five years. The total loan disbursement amount grew to PhP732.4M from PhP588.6M last year, an increase of 24%, while our portfolio increased to PhP342.9M from PhP261.5M, a 31% increase from 2018.

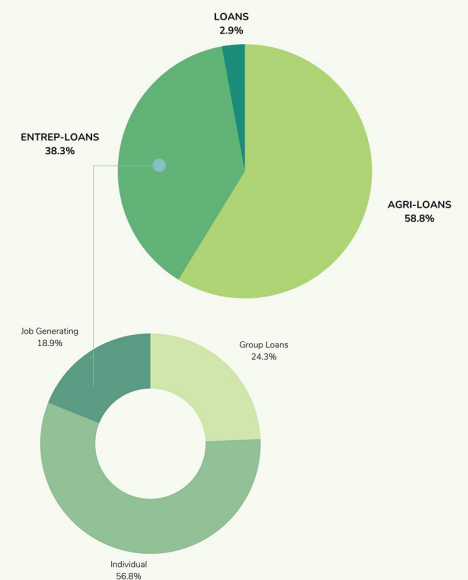
Despite the unprecedented challenges, EPMI still managed to reflect growth in disbursements five years ago of 16% from PhP450.0M in 2016 to PhP521.9M during this 2020. The same goes with Loan Portfolio, an increase of 24% from PhP252.4M in 2016 to PhP312.1M this year.

The total loan disbursements and loan portfolio during the challenging times of 2020 are contribution from the four (4) major areas of operations within South Luzon, North Luzon, South Palawan and North Palawan.

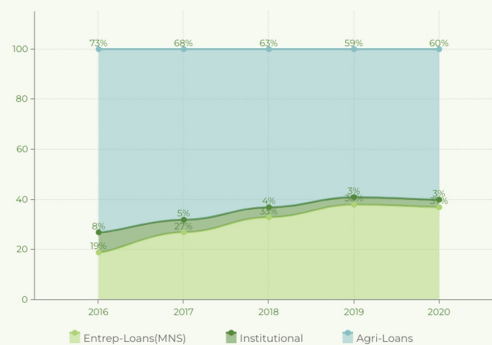
South Palawan consistently contributed the highest Disbursements during the last 5 years with its two branches, namely Quezon-Rizal Branch and Brooke's-Bataraza Branch with PhP162.6M total loan releases for the year. Its Loan Portfolio for the year of PhP85.1M placed as the 2nd highest contribution to the total year-end receivables. South Luzon contributed the 2nd highest Disbursements for the year amounting to PhP136.1M and the highest Portfolio for the year with PhP86.8M. In third place is North Palawan with PhP129.9M Disbursements and PhP70.7M Loan Portfolio at the end of 2020. North Luzon managed to contribute despite the lockdown with PhP93.4M Disbursements and PhP59.9M Loan Portfolio at the end of the year.



The COVID-19 pandemic affected the decrease in operations performance that even portfolio shares reflected the target of 60/40, with focus on Agricultural Loans. The majority share of Agricultural Loans of 60%, decreased by 6% in amount from last year's PhP201.5M to PhP188.7M. On the other hand, the Institutional/SME Loans remain at 3% or PhP9.62M this year compared to PhP9.98M last 2019. Micro-Entrepreneur loans from 38% last year to 37% share this year, slightly decreased by 13% in amount with PhP131.4M last year to PhP113.7M. With the Micro-Entrepreneur Loans are the 3 major product contributions or shares, 9% with Group Loans amounting to PhP26.7M, 21% with the Individual Loans or PhP64.3M and with the Job Generating Micro-entrepreneurs of 7% or PhP26.7M.



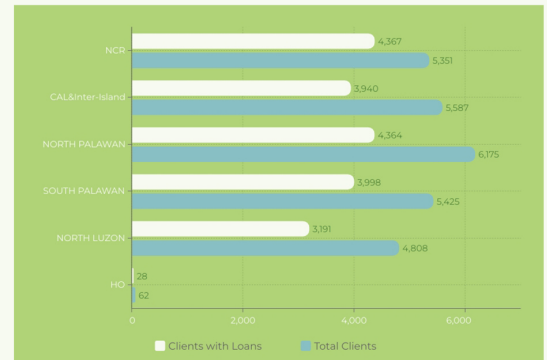
EPMI Portfolio share maintained majority reach to agricultural areas and clients, with a total Portfolio of PhP188.74M which is equivalent to 60% of the total Portfolio. The remaining 40% share is with the entrepreneurs, with 37% amounting to PhP113.73M from the Micro-entrepreneurs and the remaining 3% from the Institutional/SME Loans amounting to PhP9.62M.



## Client Outreach

After a consistent clients' growth in the last 5 years, from a total Active Clients of 15,404 in 2016, an increase of 29% to the 19,888 clients with loans this 2020. Although active clients remain higher than five years ago, it registered a decrease of 18% from last year's 24,294.

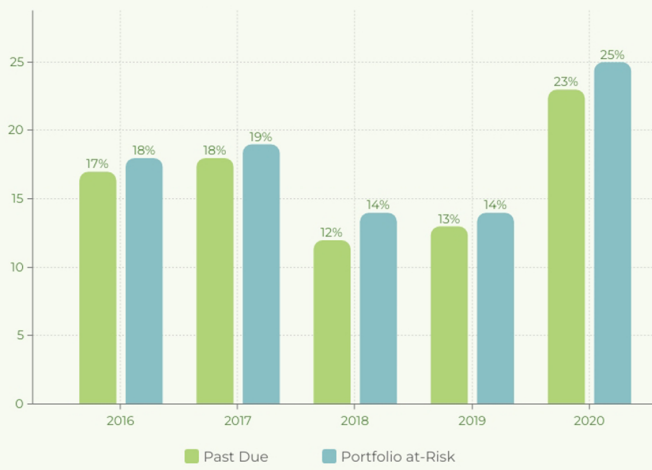
The Total Clients decreased by 13% from last year's 31,535 to 27,408 at the end of 2020. On the other hand, same as the active clients, the total client outreach remains higher than five years ago which is 20,098 in 2016 as compared to 27,408 this year.



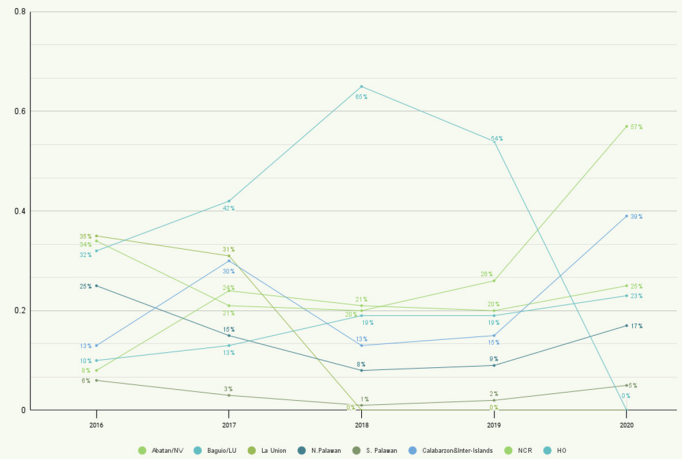
This year's contribution of clients' outreach from the four (4) areas of operations with North Palawan maintained the highest contribution of 6,175 to the Total Clients, while Active Clients contribution led by NCR as the highest contribution of 4,367 clients with Loans. The 2nd highest contribution to the Total Clients came from Calabarzon & Inter-Islands Area with 5,587 while the 2nd top most share on Active Clients, or clients with loans, is contributed by North Palawan. The 3rd top contributor of Total Clients came from South Palawan with 5,425. Consistently the Active Clients on the 3rd spot also goes to South Palawan Area.

Branches with the highest number of Total Clients are still led by Puerto Princesa City with 2,787, followed by Brooke's-Bataraza with 2,766, and Quezon-Rizal with 2,659. Top three (3) contributors with Active Clients led by Brooke's-Bataraza with 2,235, followed by Quezon-Rizal with 1,763, and Puerto Princesa with 1,738.

## Portfolio Quality



Starting the year with lowest Portfolio At Risk (PAR) over the past 5 years of 14% or Php47.4M in 2019 and a Past Due Rate of 13%, this year of pandemic and lockdowns, we reached the highest and unpredicted amount of PAR with Php78.4M which is equivalent to 25% of the total portfolio wherein Past due rate is at 23%.



During the year, only one area was able to maintain its Portfolio At Risk low, the South Palawan Area with Quezon-Rizal and Brooke's-Bataraza branches. Majority of its outreach and portfolio is with the agricultural sector, thus, collection and cashflow are based on the cropping schedule. Unlike those who are greatly affected by the pandemic, those branches catering to the micro-entrepreneurs in the urban areas, they reached the highest portfolio at risk so far.

Having to experience the lockdown starting the 1st quarter of 2020, followed by the changes in the regulations of loan collections with the Bayanihan Act 1(Heal as One) and Bayanihan Act 2 (Recover as One) Laws, NCR Area hit the highest Portfolio At Risk at 57%, followed by CALABARZON and Inter-Islands with 39%, and the North Luzon 2 with 25%.

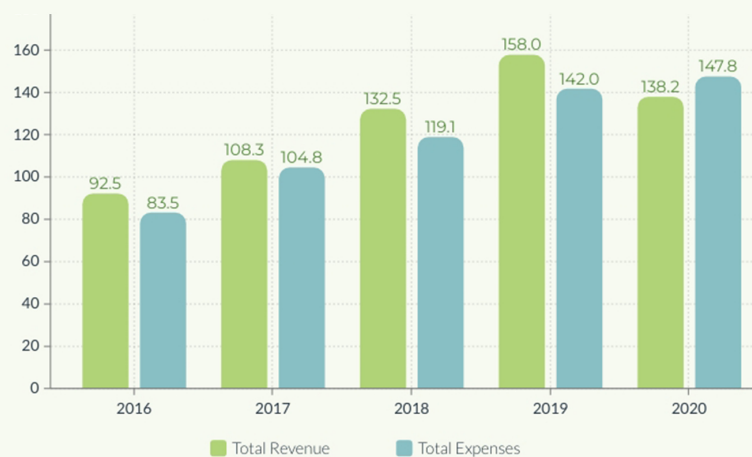


SUMMARY OF REVENUE AND EXPENSE (IN MILLIONS PHP)	2016	2017	2018	2019	2020
<b>Total Revenue</b>	92.5	108.3	132.5	158	138.2
<b>Total Expenses</b>	83.5	104.8	119.1	142	147.8
<b>Net Income/(Loss)</b>	9.5	3.5	13.4	15.8	-9.6
<b>OSS</b>	111%	101%	107%	110%	93%
<b>FSS</b>	109%	95%	98%	101%	86%
<b>OCR</b>	36%	41%	34%	35%	35%

## Revenue and Expenses

An increasing revenue from 2016 to 2019 marked the best years of ECLOF. Thus, the organization was able to support its operations and other developmental works. In the month of March 2020, ECLOF's operation was affected by the pandemic. From the last 2 weeks of March until May 2020, there was limited access to areas of operations due to declarations of community quarantine, but expenses continued and revenue slowly decreased. As noted, most of the performance indicators except for expenses decreased as compared to the previous year.

With the pandemic and limited areas of operations, the target income was not met. Thus, the Board of Trustees instructed the management to revise the budget and come up with a reasonable target. From negative of PhP35M target income, only negative PhP9.6 income was incurred.

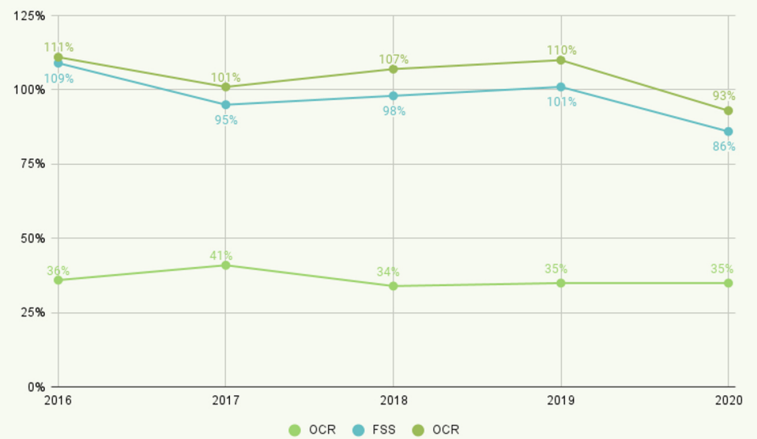
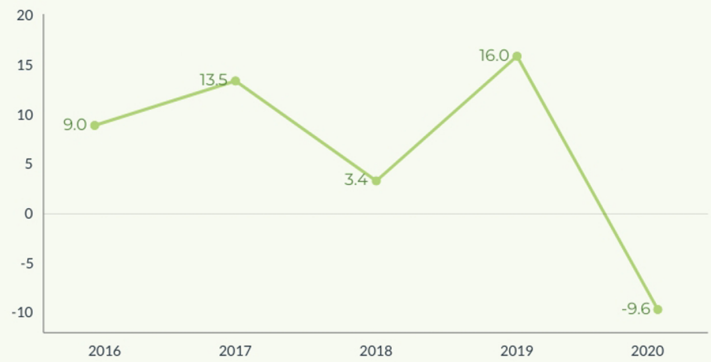


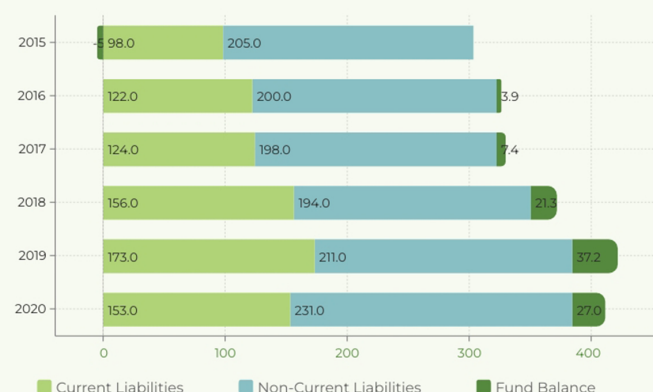
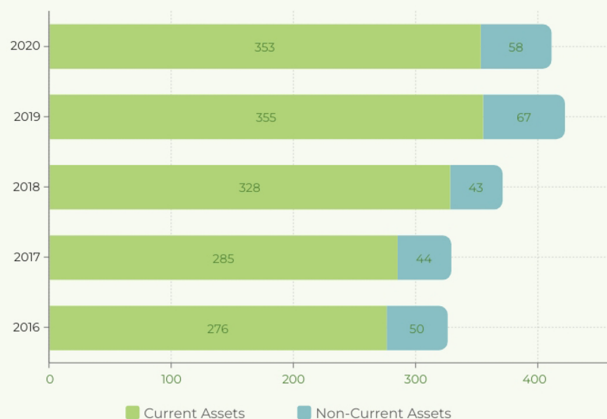
### Net Income / (Loss) OSS, FSS and OCR

2020 was the most challenging year for ECLOF - its Net Income went down from Php16M from last year to negative Php9.6M for 2020. The main reason was the pandemic which hit the world. It was not only an issue of health, but it also affected the business and livelihood of ECLOF's clients. Program Officers also had limited access to their areas of operations; thus, had difficulty on collection.

Such challenges in operations resulted in a decrease in Operating Self Sufficiency (OSS) and Financial Self Sufficiency (FSS) of EPMI; 17% and 15% decreased, respectively.

Operating Cost Ratio (OCR) remained the same as compared to 2019 of 35%. ECLOF is still aiming for standard OCR.





## Assets, Liabilities and Fund Balance

Minimum decrement was shown in the financial position of ECLOF. Most affected was the fund balance which went down from Php 37.2M of 2019 to Php 27M of 2020. Prior to the pandemic, ECLOF borrowed funds which resulted in an increase of the Non-current Liabilities that was used to fund the disbursement for the Agri-producing areas, specifically in Palawan.

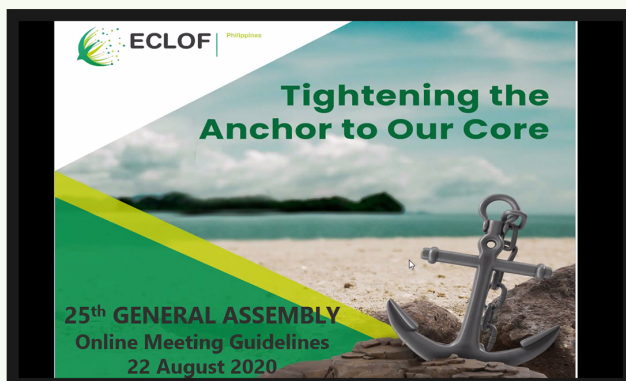
SUMMARY OF FINANCIAL POSITION (IN MILLIONS PHP)	2016	2017	2018	2019	2020
Current Assets	276	285	328	355	353
Non-Current Assets	50	44	43	67	58
<b>TOTAL ASSETS</b>	<b>326</b>	<b>329</b>	<b>371</b>	<b>422</b>	<b>411</b>
Current Liabilities	122	124	156	173	153
Non-Current Liabilities	200	198	194	211	231
<b>TOTAL LIABILITIES</b>	<b>322</b>	<b>322</b>	<b>350</b>	<b>385</b>	<b>384</b>
FUND BALANCE	3.9	7.4	21.3	37.2	27
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>326</b>	<b>329</b>	<b>371</b>	<b>422</b>	<b>411</b>

## Loan Portfolio





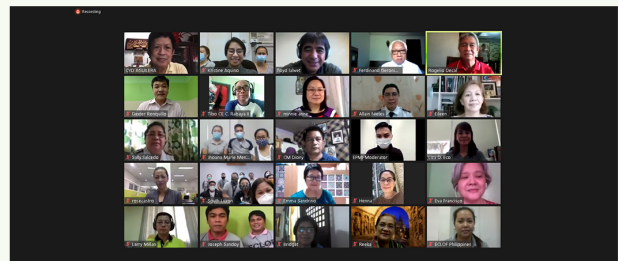
# 25th General Assembly



## Tightening the Anchor to Our Core

With the new normal everyone is currently practicing, EPMI was still able to hold its annual General Assembly, albeit through virtual conference, last August 22, 2020 with the theme "Tightening the Anchor to Our Core". The event is attended by the Board of Trustees, GA members, EPMI management team, staff and the EFC team.

The General Secretary of NCCP, Bishop Reuel Norman O. Marigza, shared a lyric snippet from an old Christian song, "In Times Like These", discussing the importance of anchors for us, as an individual, to not be swayed and be adrift whatever situation we are in. His keynote speech emphasized the significant role of the anchor - our commitment to serve others that is deeply rooted in the foundations of the organization - to the mission and vision of EPMI. It is a symbol of hope, security, stability and steadfastness among other things.



Ms. Minnie Anne M. Calub, Vice Chairperson of the Board, gave the welcome remarks, followed by the official start of the business session spearheaded by Chairperson of the Board, Atty. Floyd P. Lalwet, supported by Rev. Dionicio Sanchez, Corporate Treasurer, and Chairman of the Audit Committee, Major Allain Nietes. Preceding after is the discussion of 2020 Plans and Budget by EPMI's Executive Director, Ms. Rosemarie C. Castro. In addition, awards and recognition for the year 2020 were also announced.





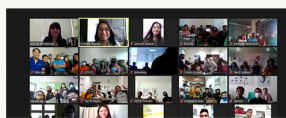
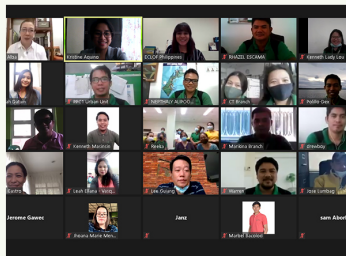
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## 2020 Training Events

### January - December 2020

With the pandemic affecting the way we do our work, EPMI still managed to continue with its staff development interventions after the lockdown from March - May 2020. Below is the summary of the different HR interventions, online learning sessions, and orientations that the organization had conducted.



- 1 PASSION, PURPOSE, PERFORMANCE AND FINANCIAL EDUC WORKSHOP  
Feb 7, 2020
- 2 STAFF ORIENTATION | GETTING WORKPLACE READY FOR WORK  
May -June 2020
- 3 RESILIENCE 2.0 |Developing Staff's Resiliency  
July 3, 2020, 9AM to 12NN with Guest Speaker Ptr. Jebo Banzuelo
- 4 COVID-19 MONITORING AND RAPID TEST IMPLEMENTATION GUIDELINES  
July 15-28, 2020
- 5 PSYCHOLOGICAL FIRST-AID (ADMINISTERING DEBRIEFING)  
Aug 14, 2020 with Life Coach, Ms. Yolly Alba
- 6 ORIENTATION ON SUPPLEMENTAL GUIDELINES ON WORKPLACE PREVENTION AND PROTECTION OF COVID-19  
September 2-9, 2020 (All areas)
- 7 STAFF ORIENTATION ON GROUP LIFE INSURANCE  
Sept 11, 2020 FWD - Insurance Company
- 8 BASIC COUNSELING SESSION  
SEPT 24, 2020 with Life Coach, Ms. Yolly Alba
- 9 CARE PACKAGE DISTRIBUTION
- 10 LEADING IN CHALLENGING AND UNCERTAIN TIMES  
November 27, 2020 with Guest Speaker Dr./Pastor BJ Sebastian





### 2020 Top Performers

BROOKE'S POINT,  
PALAWAN UNIT OFFICE

TOP  
UNIT

TOP  
BRANCH

BROOKE'S-BATARAZA

SOUTH PALAWAN AREA

TOP  
AREA



Top Program Officer: Michael F. Parreno (Brooke's Point Unit)  
Top Program Supervisor: Mr. Lynard P. Jorillo (Brooke's Point Unit)  
Top Branch Manager: Mr. Noli B. Cabasal (Quezon-Rizal Branch)



## Top Program Supervisor

Lynard joined ECLOF back in 2016 as a Program Officer in Brooke's Point Unit office. Describing himself as an understanding, flexible, and a friend-like leader, he became one of the core team members who helped improve his unit's performance to where it is now - the year's Best Performing Unit & even claiming the Best Branch title together with the Bataraza Unit. Having the qualities of a good and effective leader, he was promoted as Program Supervisor in 2018. As the PS, he maintained the good operational performance of the unit office.

The experience, of course, wasn't a smooth ride as always. There were times of hardship that made him question his abilities. But as an adaptive person that he is, admits that he is still learning - even after conquering his timidness and becoming confident at himself - and he will keep on learning and improving as a person, a team member, and a leader.

Lynard has remarkable people management and decision-making skills. He is an effective leader by being accepting, friendly, and open-minded by keeping EPMI's vision, mission and core values at heart.

***Congratulations Lynard!***



## Top Branch Manager

From being recognized as the Best Supervisor in 2017, Noli had proven, yet again, his competency and leadership skills as he climbed up the rank as a Branch Manager of ECLOF's Quezon-Rizal Branch in 2019. He is not only a sturdy and genuine leader, he is also humble who communicates and connects well with his staff.

Before taking over the said branch, Noli had a time of reflection to prepare himself with a bigger responsibility. Grateful to his long-time mentors and the management's support, he braved his way through the self-doubt. With his outstanding leadership, he was able to maintain both of the unit office's good performance and even with the hurdles brought by the pandemic, he never gave up. Instead, he continuously gives his team encouragement to boost their spirits. He believes that as long as his people do their work well, he will do his part twice or thrice for the benefit of everyone - their clients, the branch, and ECLOF Philippines as a whole. He is a reliable colleague and a strong foundation of their support system, always there to help may it be professionally or personally.

Now in his 8th year, he is proud of what his branch and himself have become. As Noli will unceasingly grow and improve, so does ECLOF Philippines.

***We are rooting for you, Noli!***



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## Client Services and Networks

### I. CLIENT AND COMMUNITY SERVICES

At the beginning of 2020, the world has been confronting severe health and economic consequences of a novel form of pneumonia caused by SARS-CoV-2 (COVID-19). This worldwide outbreak became a source of unexpected stress and adversity for many people.

During lockdowns or community quarantines (started March 16 to May 31, 2020), ECLOF Philippines' operations were closed. A lot of restrictions were imposed, thus limiting movements of every affected citizen. Client visits and business trips were prohibited until further notice, and remote communication solutions were encouraged (telephone, video conferencing, emails, etc.) whenever possible. To manage these, the organization has taken specific measures to ensure the safety, security and health of its employees and the continuity of its clients' activities.

### A. Food Packs, Seeds and Washable Facemasks Distribution:

ECLOF Ph offered other services for its clients, such as restructuring and refinancing. Also, it offered loan extensions and moratoriums until December 2020. However, a good number of clients still went to the branches to fulfill their obligations despite placed lockdowns. As a way of thanking and appreciating their loyalty to the organization, ECLOF Ph facilitated and conducted a food relief pack and high value crop seeds distribution to selected branches. A total of 1,240 clients benefited in this initiative. The food packs include, rice, coffee, milk, drinking water, noodles and canned goods. Washable facemasks were also distributed to 3,559 loyal clients and to all staff during the year.



### B. Information, Education and Campaign (IEC) Materials for the Staff and Clients:

ECLOF Ph developed and distributed posters to its unit offices reminding them on how to prevent and protect them from the Covid-19 virus. As for the clients, we distributed leaflets to read when they come to the office or while waiting to serve them int the office. This material focused on building one's character during this season of pandemic.

### C. Relief Operation to Typhoon Stricken Staff and Clients:

Super typhoon Goni (locally known as Rolly), is the world's most powerful tropical cyclone in the year 2020 that brought torrential rains, violent winds, mudslides and storm surges to the largest island of Luzon. The category-5 super typhoon left extensive destruction and damage in ECLOF's area of operation such as Quezon, Laguna and Metro Manila. With this, the organization conducted a relief operation and distributed food packs that benefited 67 Staff and 500 clients.



## ECLOF Nature and Organic Farm

### II. ADVOCACY AND ECLOF NATURE AND ORGANIC FARM (ENOF) UPDATES

Since there are a lot of restrictions imposed during the community quarantines, i.e., mass gatherings and travels were prohibited, trainings, conferences and other events were cancelled. Despite these challenges, ENOF team continued to develop the farm and shared its advocacy to the community. Some of the activities conducted were: construction of greenhouse, nursery and vermi facilities; water system which supplies water in the dormitory, training center and in the production area; and the production extension at the vacant area which was also converted into organic.

Moreover, we participated and were appointed to represent the NGO/Private Sector in the Regional Organic Council. Various stakeholders and supporters of the Organic Agriculture industry were present which helped create a healthy learning and sharing environment for knowledge sharing, skills enhancements, and marketing opportunities.

Aside from these achievements, our Farm Officer, Mr. Primo Suza was awarded and recognized in the Organic Industry as an Outstanding Organic Farmer of the Year 2020. Indeed! It is an honor to be included in this noble deed.

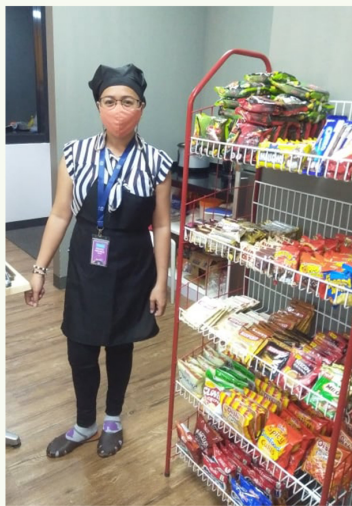
### ENOF as Certified ATI-Learning Site

After months of processing and thorough evaluation by the Department of Agriculture - Agricultural Training Institute (DA-ATI), ENOF received its certification last February 2020. With this partnership, ENOF can invite more farmers to attend trainings, study tours and exposures on organic farming.





## “BATTLING COVID-19 IS A BATTLE ALONE”



**Name:** Marilyn Ramos  
**Business:** Food stall/Cafeteria  
**Loan Cycle:** 5th Cycle

One of the first and most hard-hit areas in the Philippines was Metro Manila which comprises 16 cities. Being the most densely populated urban area, it is not a surprise how quickly the confirmed cases went up in a short span of time. On the 5th month since lockdowns started last year, Marilyn Ramos, a businesswoman from Marikina got infected by the virus, not just once but twice, and dubbed it as “one of the biggest challenges I encountered in my life.”

Marilyn Ramos became a member of ECLOF Philippines back in 2017, starting from group loan and built her way up as an Individual Loan client. The money borrowed was used to continuously fund her small sari-sari store, while also working as a liaison officer and having other jobs on the side when possible. Despite the pandemic, Marilyn and her family didn’t experience any major hardship. That is until she experienced symptoms of the COVID-19 virus around the first week of August and tested positive.

It was a mixture of shock, confusion and worry making the family shed tears together. “Para akong pinagtakluban ng langit at lupa”, says Marilyn. During her stay, she focused on getting better by working out. Not being able to see her loved ones made it difficult but she didn’t show the stress, worries and anxiety that had been eating her inside when she talks with her family over video calls. After getting better, she felt relieved that everything’s fine again.

On the 5th of September, Marilyn tested positive for the second time. Unfortunately, she had to permanently close her store. It was then that she experienced the discrimination and deeper emotional pain as six other relatives in their compound turned out to be positive of the virus. Thankfully, the time spent in isolation made her realize that staying strong and never giving up despite aspersions are the only way she could get out of it. Allowing herself to cry, but never showing it to anyone; cry and then rise to fight again. Marilyn did not let all the agony and emotion to rack her down and win her over.

Two months after closing her sari-sari store, Marilyn was offered a spot for a food stall last November 2020. She offers siomai, siopao, mami, and other comfort foods. She is familiar with the food business thanks to her experiences. The stall is doing much better compared to her previous livelihood. Within a few months, she’s already looking forward to opening another stall and becoming a franchisee as well. Expecting EPMI’s continuous assistance, she’s confident that she’d keep growing.

In the future, even when this pandemic ends, there are still a lot of hurdles everyone has to face. As a human, we are gifted with the ability to cope up with life’s sudden dispense of setbacks. Even when things don’t fall into our plans, we still don’t let our mental reservoir be emptied - filling it up no matter how limited our time is. So, here’s to hoping for better days to come.



# Partnership and Networking

## Partnership with Lutheran World Relief (LWR)

### 1. Ube Farmers

As we continue our partnership with LWR, we were able to extend our hand towards the project that was aimed at increasing local farmers' income in support of the protected area of Mt. Mantalingahan in Southern Palawan's conservation.

The project started as a demo farm located in three municipalities, with the project's institutional partners providing the planting materials, tools and agriculture training for the local farmers. Its produce is being sold for P15 per kilo which is higher than local market prices. The partner-farmers started planting the ube in April 2019 and was continuously monitored. On the 21st of January 2020, the harvesting began with a Pala'wan tribal ritual called "Ungsod". Starting with 950 kilos of seedlings, divided to the 5 demo farms, an estimated total of 10,000 kilos of purple ube or "kinampay" were harvested. The farmers expressed their gratitude, stating its contribution to providing local income, new knowledge in farming, and being able to witness the growth of their environment.

### 2. Seaweed Farmers & Fisherfolks

Consistent with the partnership and ECLOF's mission to build communities and sustainable livelihood, we had also helped in empowering women while protecting their environment.

A group of local women in Quezon, Palawan had formed themselves into a cooperative and became an association in 2016. Their project started with the credit support to the community for the seaweeds farming, expanding later to help other fisher folks, upland communities and indigenous peoples.

With LWR and ECLOF's continuous partnership, the group was able to secure grants and improve their livelihood in seaweeds through having land base and floating dryer. They were able to see positive changes in the community's attitude as well and now moving forward with the strengthening of the organization and properly managing their enterprise.



OUR PEOPLE

# Our People

Staff Photos  
The Management  
Board of Trustees

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### Head Office



### ECLOF Finance Corporation (EFC)



## North Luzon Area



Abatan Branch



Nueva Vizcaya Branch



Baguio-Atok Branch



La Union Branch

## South Luzon Area



Quezon City Branch



Marikina Branch



Laguna Branch



Cainta-Tanay Branch



Infanta-Polillo Branch



Calapan Branch



### North Palawan Area



Puerto Princesa Branch



Taytay-El Nido Branch



Narra-Aborlan Branch



ENOF

### South Palawan Area



Quezon-Rizal Branch



Brooke's-Bataraza Branch

## The Management



**ROSEMARIE C. CASTRO**  
Executive Director



**EUREKA D. PESIGAN**  
Finance and Admin Manager



**LIZA D. ECO**  
Human Resource Manager



**JHOANA MARIE I. MENESES**  
Corporate Planning  
and Communications Manager



**SHIRLEY T. TAMAYO**  
Executive Assistant



**JANZEN PATRICK P. JAVIER**  
IT Officer



**RONALD B. GUIANG**  
South Luzon Area Manager



**ANDREW FARNIER C. AGUILA**  
North Palawan Area Manager



**JOHNEL L. CINCO**  
South Palawan Area Manager



**ELISTER P. GUILANDA**  
Area Finance and Admin Officer  
North Luzon and South Palawan



**ALLEJA E. VASQUEZ**  
Area Finance and Admin Officer  
NCR, South Luzon and North Palawan

## Board of Trustees



**ATTY. FLOYD P. LALWET**  
Chairperson



**MS. MINNIE ANNE M. CALUB**  
Vice Chairperson



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Member



**MR. ROGELIO G. DECAL**  
Member



**REV. CROMWELL C. RABAYA**  
Member

# Members List



## Church and Church-Related Organizations



National Council of Churches in the Philippines (NCCP)



Union Theological Seminary (UTS)



Episcopal Church in the Philippines (ECP)



Iglesia Unida Ekyumenikal (IUE)



United Church of Christ in the Philippines (UCCP)



Iglesia Evangelica Metodista En Las Islas Filipinas (IEMELIF)



Iglesia Filipina Independiente (IFI)



Convention of Philippine Baptist Churches (CPBC)



The Salvation Army (TSA)



United Methodist Church - Manila (UMC-Manila)

## Non-Government Organizations



ECLOF International (EI)



OIKOCREDIT



Consortium of Christian Organizations and Rurban Development (CONCORD)



Federation of Peoples' Sustainable Development Cooperative (FPSDC)



Wholistic Transformation Resource Center (WTRC)



Llano Multi-purpose Cooperative (LLAMPCO)



## 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.



# Loan Products



## Areas of Operations

### 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

### SOUTH LUZON

#### NCR

Marikina 1&2	WRCC Bldg. 1, #147 Gil Fernando Ave., Midtown Subdivision, Brgy. San Roque, Marikina City	(02) 646-0798
Cainta 1&2	4th Floor MORE Business Center, No. 2225, KM. 23, Ortigas Ave. Extension, Brgy. San Isidro, Taytay, Rizal	(02) 571-1867
Quezon City 1&2	G/F UCCP Building, 877 EDSA, West Triangle, Quezon City	(02) 8961-1600

#### CALABARZON

Tanay	Unit E, 2/F Plaza Aldea, 41 FT. Catapusan St., Tanay, Rizal	(02) 646-0798
Calauan, Laguna	National Hi-way, Sitio Huwaran, Brgy. Pagsawitan, Sta. Cruz, Laguna	0929-219-4030 0955-471-4368
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 1 & 2	2nd & 3rd Flr., Arago Bldg., Macario Adriatico, B4 L2 Ph. 1, A. Bonifacio St. Bgy. Ilaya, Calapan City, Oriental Mindoro	0917-382-8112
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### NORTH LUZON

#### Abatan Branch

Buguias 1	3rd Floor Mariano Cobcobo Bldg., Abatan, Buguias, Benguet	0909-113-6335
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#### Baguio-Atok Branch

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

#### Nueva Vizcaya Branch

Nueva 1 & 2	2nd Floor Cuaresma Bldg. National Highway, Banggot, Bambang, Nueva Vizcaya	0935-492-2497
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#### La Union Branch

La Union 1 & 2	2nd floor, Uy bldg, Quezon Ave., Catbangan, San Fernando, La Union	(072) 687-1290
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### PALAWAN

#### North Palawan

Puerto Princesa City 1 & 2	Unit 206 3/F Goland Bldg., Malvar St. cor. National Highway, Brgy., San Miguel, PPC, Palawan	(048) 434-8045
Narra	Malvar Ave., Poblacion, Narra, Palawan	0907-321-0284
Aborlan	Arcilla Building, Room 2, Brgy. 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
ECLOF Nature and Organic Farm	Brgy. Estrella Village, Narra, Palawan	

#### South Palawan

Brooke's Point	Modelo 11 Bldg., Narrazid St., District 11, Poblacion, Brooke's Point, Palawan	0946-983-4430 / 0905-670-7988
Bataraza	Lee Building, Poblacion, Bataraza, Palawan	0930-143-5790 / 0975-150-5266
Quezon	Alfonso XIII., Poblacion, Quezon, Palawan	0912-763-5763 / 0955-218-1771
Rizal	Lubaton Bldg., Punta-Baja, J.P. Rizal, Palawan	0909-949-3013 / 0912-060-7098



# Audited Financial Report 2020

# Vision, Mission, and Core Values



## VISION

Realizing human dignity

## MISSION

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

## CORE VALUES

Service with:

- T - teamwork
- I - integrity
- E - excellence
- S - stewardship