



PMIC
Pakistan Microfinance Investment
Company Limited

PMIC Connect

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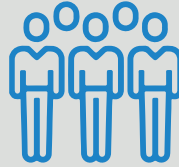


Portfolio Highlights



PKR 27,959
(Million)

LOAN PORTFOLIO



PKR 767,650

TOTAL CLIENTS



90

NUMBER OF DISTRICTS



23

TOTAL BORROWERS



85%

WOMEN CLIENTS



39%

YOUTH CLIENTS



62%

RURAL



3.5 (Billion)

LOAN PORTFOLIO
DEPLOYMENT IN
EXTREME POVERTY ZONES



28,914

RENEWABLE ENERGY -
UNITS SOLD



3000

LIVESTOCK INSURED



967,938

CUMULATIVE JOBS
SUPPORTED BY MICROINANCE
LENDING OPERATIONS



104 (Billion)

INCREMENTAL REVENUE
GENERATION BY PMIC
FINANCE MICRO ENTERPRISES

PMIC News Bites



PROCUREMENT AND LEGAL DEPARTMENT ACTIVITIES

AMRDO Foundation

AMRDO Foundation one of PMIC's Borrowers as a result of default had offered their immovable property to PMIC for recovery of the loan. PMIC has been in process of creating a charge on the immovable property of the company. To give effect to that, Partial Settlement Agreement and Memorandum of Deposit of Title Deeds (MODTD) were finalized and have been signed and executed by both parties. This property will now be registered with the SECP registry under the Financial Institutions (Secured Transactions) Act, 2016. Thus, PMIC will be able to recover its partial debt.

Loan Management System

PMICs procurement department is in a process of onboarding a firm for the NBF - Loan Management System. Proposals are requested to implement a turnkey solution which includes either hosting or proposing a cloud-based solution. PMIC is focusing to implement a system that covers the entire life cycle of loan origination system (application to disbursement), and loan management system (disbursement to closing).

Corporate Finance and Investment Banking Activities

During the month, the Bank of Punjab (BOP) signed an MOU with Pakistan Microfinance Investment Company (PMIC) under which BOP will become the first commercial bank to use PMIC's Credit Enhancement Facility (CEF) for lending to microfinance institutions. Under CEF, PMIC will provide credit guarantee to BOP for lending to MFIs across the country. Both entities will also jointly work on product development, syndication and offering advisory services to microfinance providers in the quest for improving financial inclusion across Pakistan.



SECTOR DEVELOPMENT DEPARTMENT PROJECTS

Education Initiative

SDD successfully disbursed the first tranche of the Education Quality grant to all three implementing partners namely, AGAHE, TFCL and RCDP. We launched the first phase of the Education Quality Program with the cooperation of Opportunity International, where product manuals were developed and refined for all three implementing partners; AGAHE, RCDP and TFCL. RCDP in person training was held on 24th January in Lahore which was facilitated by their management and conducted by the senior trainer Ms. Ommara. The training focused on client management, product, sales, delinquency and risk management. PMIC also facilitated RCDP in the development of a new education product which will be launched as the second phase of Education Quality Program commences.



PRIME

PMIC team, in collaboration with Project Implementation Consultant's team, finalized the Quality Assurance Framework as well as the End-user subsidy note (along with projections) and submitted to KfW for review and approval. It is expected that both documents will get approved during the month of March 2023. The 4th quarter tranches were released for 4 borrowers including AGAHE Pakistan, Safco (SMCL), TMF and CEIP. PMIC and PIC teams are also working on a note on Solar water pumping facility and will be submitted to KfW for review and/or approval during March 2023.

Livestock Micro Insurance

LMI The Livestock Micro Insurance – LMI initiative continued in the field. PMIC and Asia Insurance Company – AIC also designed a Revenue Sharing Model, which would help generate commission income for PMIC. This income would be used by PMIC to further promote the importance of livestock micro insurance among rural communities across Pakistan, which would greatly help in scaling up micro insurance in other areas of Pakistan. This model will be shared with Board of Directors in the meeting being organized in March 2023, following which it's execution will start in collaboration with Microfinance Providers.



Client Success Story

Saba Jabbar's a resident of husband was in the business of jewelry making; after the death of her husband, Saba took over the business and started running it herself. As a mother of three, it was difficult for Saba to provide for her three children. With time and effort, Saba started running the business to support her children through her earnings. However, with no savings left by her husband it was difficult for her to keep the business running . This is when she approached CSC, a borrower of PMIC for a loan to add some money to her business.

Following this Saba was able to expand her business. Currently she has employed a total of 30 women out of which 4 workers work from her residence and the rest work from home, making jewelry which Saba sells in Moti Bazaar, a renowned market in Lahore.



People & Culture



HR & Admin Activities

Performance Management Exercise

Performance Management Exercise for Annual Appraisals 2022 have been concluded and objective setting exercise is in process.

Employee Contribution

Let's Ponder:

Work – Life Balance.

Work-Life Balance is an important aspect of modern living that refers to the equilibrium between an individual's professional and personal life. With the advancement of technology and the global economy, the boundary between work and life has become increasingly blurred, leading to an increased demand for a harmonious balance between the two.



Having a balanced work-life approach can result in a number of positive outcomes, both for the individual and the organization they work for. For the individual, a balanced work-life can lead to improved mental and physical well-being, reduced stress, increased job satisfaction, and a higher level of engagement in both their work and personal life. On the other hand, organizations can benefit from having employees with a balanced work-life by reduced turnover, increased productivity, and improved morale among their workforce.

A keyway to achieve a balanced work-life is to set clear boundaries between work and personal time. This includes setting realistic working hours, prioritizing tasks, and avoiding overcommitment. Employers can also play a crucial role in promoting work-life balance by offering flexible working arrangements, such as remote work, flexible schedules, and paid time off.

Another aspect of work-life balance is finding the time to pursue personal interests and hobbies. Engaging in activities outside of work can not only bring joy and fulfilment but can also help to reduce stress and improve overall well-being.

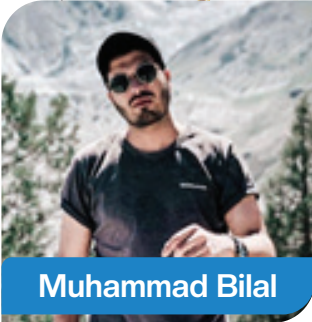
However, it's important to note that achieving a perfect balance between work and life may not always be possible. There may be times when work demands increase, or personal responsibilities take precedence. In such cases, it's essential to be flexible and adjust one's balance as needed.

In conclusion, work-life balance is crucial for both personal and professional success. It requires setting boundaries, prioritizing tasks, and seeking support from both the individual and their employer. By achieving a balanced approach, individuals can lead happier and healthier lives, while organizations can benefit from a more engaged and productive workforce.



Birthdays

We wish you a very Happy Birthday!



Muhammad Bilal



Ailya Fatima Zaidi

Read of The Month



Digital financial services offer real hope to help the world get back on track from the severe negative impacts from COVID-19.

Building on the success of the 2018 edition, this new version provides updated and extensive evidence-based examples of the benefits of digital financial services for the 13 relevant Sustainable Development Goals (SDGs). This version takes a stronger focus on women and climate change across these 13 SDGs. If you are a leader in government, business, or civil society, this compendium will give you plenty of good reasons to make responsible digital financial inclusion a priority to advance the SDGs.

This publication is a collaboration between the Office of United Nations Secretary-General's Special Advocate for Inclusive Finance for Development (Her Majesty Queen Máxima of the Netherlands), the United Nations-based Better Than Cash Alliance, the United Nations Capital Development Fund, the Consultative Group to Assist the Poor (CGAP) and the World Bank.

<https://www.cgap.org/research/publication/igniting-sdg-progress-through-digital-financial-inclusion-2023-edition>