

CONNECT

NOVEMBER, 2021

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PMIC News Bites

PRIME

A Separate Agreement was finalized and signed by both, PMIC as well as KfW during November 2021. SDD team finalized a list of 5 solar products, ranging between 100 – 2,000 watts and shared these with MFPs for onward sharing with Vendors for importing of equipment and subsequently making these available for installation. These products were designed based on demand received from communities as well as from feedback received from staff of MFPs and vendors. The solar vendors are currently importing different components based on the finalized solar products. The grant funding agreements have been signed by management of both PMIC as well as MFPs and first disbursements are expected to be made for the project in December 2021. The MFPs are in process of hiring their RE teams (experts and mobilizers) and training of these staff members will start in December 2021. The MFPs, along with vendors, have also started the community awareness sessions in the field to create awareness about solar home solutions, the benefits these entail for their households and businesses and to provide them live demos of SHS equipment working. The solar vendors and MFPs are finalizing their agreements and distribution mechanisms for effective and efficient SHS delivery and installations at custom-

Livestock Micro Insurance

The project has successfully kick started in the field through awareness sessions being conducted about insurance and technology-based products among rural communities. Asia insurance company has conducted extended meetings with borrowers to educate their staff about the TAGMU insurance product and the procedures involved in insuring animals and sharing of data through the application. The MoUs have also been signed during November 2021.

Meeting with JICA

Japan International Cooperation Agency (JICA) has sent a mission from Tokyo, Japan to Pakistan, to conduct the "Data Collection Survey on the Agricultural Sector in Sindh" Province in the Pakistan. JICA's consultant team met SDD team to gather insight about the work PMIC has done over the years in providing access to finance and for deploying value addition activities in Sindh for small farmers. JICA aims to launch a program to support small farmers of Sindh, which will include value addition activities as well as provision of finance to help them in implementing quality crop cultivation practices, which will ultimately result in increasing their crop productivity and resultant revenue. At completion of the study, consultant team would suggest possible entity options to manage the program, in

LCPS Projects

PMIC and Opportunity International (OI) are concluding an extensive program design for the coming year, where the entities aim to target approximately 190 schools. The program involves trainings for school owners and teachers, with a focus on imparting quality education to students. The SDD team is working in collaboration with OI to apply for international grant funding as-well. Budget approval is currently awaited.

Enterprise

PMIC is collaborating with CARE international to support enterprise financing and capacity building through skill enhancement trainings and providing access to finance as part of the IGNITE project. The proposed program will target approximately 50,000 beneficiaries through trainings and financial product adaptation. PMIC is currently in the process of signing an MOU with CARE International for IGNITE Program and onboarding a number of partner borrowing institutions to kickstart the program at the

Challenge Fund (CF)

SDD team had presented a detailed note on possible thematic areas, which would be supported through the CF facility. SDD team recommended two themes for the CF facility including "Farmers access to finance through Digital Platforms and "Retail Tech companies". After approval of MRC, an EOI to be rolled out for inviting proposals from interested implementing partners in December 2021.

Meeting with Asian Development Bank

SDD had an in-depth discussion with ADB's team on the microfinance plus work PMIC deploys. The ADB team was briefed about different product verticals PMIC had developed and deployed over the years and the impact it had created for end clients. The ADB team wanted this information for designing the Technical Assistance, which may be made part of the facility, being discussed between PMIC and ADB management.

South Asian Magazine

SouthAsia - a US award-winning magazine - published a comprehensive note on PMIC role towards a financially inclusive society. The transparency of its editorials, news and reviews has earned SouthAsia the most prestigious "US Genesis Award" at Beverly Hills, Hollywood. The other two contestants for the award were The Evening Standard and The Sunday Times (both UK based publications). While presenting the award, the famous British actor Steve Valentine (famous film "Crossing Jordan") described SouthAsia as "the equivalent of Time Magazine in Pakistan"

This edition of the magazine included exclusive editorial pieces contributed by economists, analysts and columnists of repute, both from the developing and developed countries.



Client Success Story

Farida Talpur

For Farida Talpur, a resident of Revenue Colony Sanghar, life has been full of struggles even after marriage. At a very young age she started working in the fields with other members of her family. After her marriage the situation was no different for her. She tried to persuade her in-laws about her intention to start a business, but she never won their trust neither got money. Soon she heard of one of PMIC's borrower, SAFCO opening a branch in her locality and giving loans to small and medium enterprises. They were encouraging women to take advantage of it.

Soon she took out her first loan of Rs 30,000 in 2018. Her expertise and strengths were in embroidery and sewing. She started making products and selling them through the middleman. The SAFCO team then explained business and market strategies. Gradually, she began to build relationship by reducing the role of the middleman. By this time, she had paid all her instalments and started recruiting good skilled women from her village to work for her.

Over a period of time, she was able to setup her own production center, where other women with similar skill set worked to make quilts and different types of embroidery items. Farida has also received training and counselling sessions on the importance of women in the formal economy, development, education, gender education, and the importance of hygiene principles.

Farida is now, not only contributing to the income for her family but also contributing to the financial well-being of other families in her village.



People & Culture

HR and Admin Activities

CEO Club initiative

As a CEO Club initiative, PMIC's Value of Transparency and Merit have been initiated for the month of Nov 2021 to recognize and promote behavior of highest level of disclosure and transparency to all Stakeholders. Working in a transparent manner and sharing Information with all those who need it for completion of their work. Communicating professionally, openly and sincerely, practice active listening. Follows policies and procedures; documents work requirements and maintains transparency. Shows commitment to meritocracy where talent, effort and achievements are recognized.



PMIC Lunch

PMIC team celebrated with a team Lunch for winning the award at the Pakistan Banking Award (PBA) for "Best Contribution by Non-Bank Entity 2021". It was an effort to increase employee engagement and appreciation for all their efforts.



Townhall meeting

Townhall with the chairman was held to increase interaction of senior management and to endorse an open door policy. Chairman appreciated PMIC team for the hard work and effort due to which they were recognized and awarded at the Pakistan Banking Awards (PBA) for "Best Contribution by Non-Bank Entity 2021". He encouraged PMIC's team, especially junior team members to bring forward ideas for developing the Microfinance Sector. He further talked about the bright and prosperous future of PMIC.



Sneak Peek on New Joiners

1. What is your favorite food?

Pasta and Pizza (without mandatory exclusion of pineapples)

2. Someone you would like to meet?

Hayao Miyazaki – He is an animator, director, producer, screenwriter, author, and manga artist. Also, a co-founder of Studio Ghibli.

I grew up watching his movies and his vision of finding beauty in all situations has always stayed with me.

3. What is on your bucket list?

- Illustrate a book
- To cross Antarctica on foot
- Open a cat shelter
- Learn to play piano
- Visit the International Space Station
- Watch Northern lights



Birthday Celebrations

We wish you a very Happy Birthday.

Syeda Ambreen Zehra Taqvi



Ibrar Khattak



Muhammad Farrukh Rehan Khan



Obituary

Our heartfelt condolences on the sad demise of Saqib Siddiqui's beloved mother. May God bless the soul of the departed.

Read of the month

The Great Unbundling

How technology is making financial services modular and what it means for inclusion.

https://www.cgap.org/sites/default/files/publications/slidedeck/2021_11_SlideDeck_The_Great_Unbundling.pdf