

# CONNECT

APRIL, 2022

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عيد  
مبارك

EID MUBARAK



Number of Districts:  
90



Youth Clients:  
35%  
(DEC-21)



No. of Borrowers:  
25



Women  
84%  
(Dec-21)

## Portfolio Highlights



Loan Portfolio  
Rs.25,916 Million  
(Mar-22)



Rural  
65%  
(Dec-21)

## PMIC News Bites

### Agritech Webinar

Mr. Yasir Ashfaq, CEO PMIC, chaired a comprehensive session on “Co-creating products and services for reducing information asymmetry farmers “at the Agritech Conference & Webinar held on the 13th of April 2022.

Yasir highlighted the efforts of PMIC in promoting technology to enhance yields in the agriculture sector. He stated that PMIC has launched a challenge fund. The first round of challenge fund is focusing on accelerating access to finance and increasing the income of small farmers

He also informed that agriculture has huge potential in not only saving foreign exchange but reducing poverty therefore international development institutions and government should provide funds to pilot experiments and upscale various models. This could be implemented through a challenge fund similar to what PMIC is doing as part of research and development.



## PMD – Field Visit

### Field visit to AGAHE Pakistan

PMD team conducted a visit to AGAHE Pakistan in district Vehari, situated in the Punjab province. During the visit, the team met with different clients in the vicinity to monitor the field level situation of the end-clients. The team discussed patterns with respect to loan utilization, client's livelihood and asked for suggestions as to how they can further improve the ongoing program. The clients highlighted improvement in their business and livelihood post pandemic economic recovery. The team also observed an increase in demand for loans from end-clients as the situation is improving.



## Field visit to Sayya Microfinance Company (SMC)

PMD visited Sayya Microfinance Company (SMC) in district Rajanpur, situated in the Punjab province. The team interacted with SMC's clients and checked the loan utilization pattern, client's livelihood and asked for recommendations to improve the ongoing program based on their feedback. The agriculture loan extended by the MFI was facing difficulty in recovery, yet it is good to note that recoveries in the region are improving owing to improved crop production and client's willingness to repay.



## Taleem Finance

Mr. Yasir Ashfaq, CEO of PMIC along with Mr. Asghar Ali Memon, Head of Portfolio Management Department recently visited the Taleem Finance Company Limited (TFCL's) head office and client schools in Lahore. During the visit, the team noted that TFCL is working towards quality education, by offering various loan products in the education ecosystem catering towards the development of schools and the ancillary businesses in the value chain. It was good to note that the schools were utilizing TFCL's financial services to improve the overall environment of their respective institutions.



## PRIME

PMIC team had detailed discussions with a number of fan as well as other appliance manufacturers including Taimoor fan, GFC Fans, Khursheed fans, Super Asia etc. in central Punjab. The meetings were organized to expediate manufacturing of fans and coolers, so that these could be made available to solar vendors – pre qualified under PRIME - for efficient supply of component and solar home solutions for end clients, especially as their demand is expected to increase as summers are approaching. PMIC and KfW had also been in discussions on attracting end user subsidies to increase uptake of solar home solutions, especially due to the recent price hikes on the back of increased taxes and supply chain challenges. In this regard, PMIC had designed a End User Subsidy Note, which has been shared with KfW to attract funding for subsidizing the solar home solutions being sold through microfinance under PRIME. The note is being reviewed by KfW and once it is finalized, it will be presented to Germany's Federal Ministry for Economic Cooperation and Development – BMZ for approval. Further, the project activities continued during Ramzan and MFPs continued to organize community awareness sessions and sell microfinance based solar home solutions in their operational areas.

## Livestock Micro Insurance – LMI

PMIC continued the deployment of the Livestock Micro Insurance project, in collaboration with 3 borrowers and Asia Insurance Company. The software development team of Tagmu continued to address technology related challenges being faced under the insurance project. Despite the challenges, MFPs continued to make good progress in insuring animals under initiative. Around 1,300 animals have been insured as of date under the project. Community awareness sessions had also continued in the field to create awareness about insurance among rural communities.

## LCPS Projects

PMIC and Opportunity International - OI continued to finalize the design as well as other parameters pertaining to the LCPS program. OI had shared a MoU for the collaboration with PMIC, which was reviewed by both SDD as well as the Legal and procurement departments. SDD shared the feedback on the MoU with the OI team. SDD team organized a meeting PMIC's procurement department with OI to discuss the procurement of tablets and it's logistics for the education finance programme. Further, SDD team is currently designing a proposal for the initiative and finalization the project's implementation will kick start, as both PMIC and OI have already shortlisted the 3 MFPs.

## PMIC Strategy

PMIC's 5-year strategy was approved by the Board of Directors. Initial discussion on initiatives has already been initiated and meetings with all the relevant stakeholders will be organized in May 2022. On ground implementation of projects under the strategy will initiate in 3rd quarter of 2022.

## Challenge Fund – PMIC & GrowTech

Sector Development team visited fields of one of the entities shortlisted by the evaluation committee. Upon approvals from PMIC's BOD GrowTech intends to use the grant, for further building its internal capacity through hiring more agronomists, crop experts and trainers, acquire satellite images, drones for closer monitoring of farms and other licensing costs for software. During the pilot under the Challenge fund, 1,000 farmers in Southern Punjab (districts including Layyah, DG Khan, Vehari, Bahawalpur, Bahawalnagar and Multan) shall be enrolled under the CF funded pilot.

The entity is also venturing onto setting up an e-commerce platform which will generate fee-based income for the entity through linkages of farmers with input providers and corporate buyers of Agri-produce. The rentals of Agri-machinery i.e., plough, planters, harvesters, and tillers would also start generating revenue from the 2nd year and would contribute to its sustainability in the third year.

## Client Success Stories

### Saira Babar

Saira Babar is a resident of Tayab Town Nawazmore Near Toky wali Gali Green Town Lahore. She is an acid attack victim. Our society was not accepting Saira Babar being a victim of acid attack, however Saira wanted to get back on her feet. She had younger siblings and wanted to be the support for her parents, but the acid attack left her in shambles. She had to rebuild herself. She contacted CSC Empowerment & Inclusion Programme (CEIP), a borrower of PMIC for loan amount to start her business of a Salon at a very small scale in her area. This salon started making good yields and with time she expanded her business.

Presently, Saira has a complete setup of her parlour through which she has supported her family, including supporting the businesses of her brothers. She has taught the work to more than 50 females, who have started working in different areas. This has helped them become self-sustained and able to work on their own.

In order to strengthen herself and gain approval from the society she had to work very hard. She aspires to further expand her business and buy her own house. The key to her success was her determination to work.

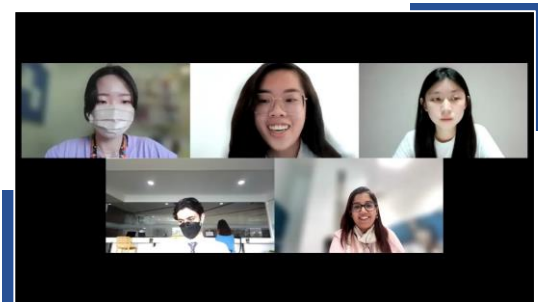


## People & Culture

### HR and Admin Activities

#### Online Student Session

Head of HR conducted an online student session with Students of Monash University- Students of Monash University, Malaysia reached out to PMIC for their project on organizational behavior. Head of Human Resources briefed the students regarding the impact of Covid-19 pandemic on changes in the corporate culture and how it has pushed corporate world towards agility and resilience. The interaction was insightful for the students and helped them understand how PMIC has handled and took responsibility for its team and business employees during the impacted time.



### Annual General Meeting 2022

The 6th Annual General Meeting was held on the 26th of April 2022.



## Sneak Peek on New Hires

### Irum Sardar

**Designation – Head of Internal Audit**

**1. What is your favorite food?**

Pakistani and Italian.

**2. Someone you would like to meet**

My dear Father who left this world few months ago

**3. What is on your bucket list?**

Explore the world with my son.



### Mahnoor Ijaz

**Designation – MTO - Legal & Procurement Department**

**1. What is your favorite food?**

Pizza and anything sweet

**2. Someone you would like to meet**

Alfred Thompson Denning (Famous English Lawyer and Judge)

**3. What is on your bucket list?**

Visiting Japan and trying mochi!



## Birthdays

**We wish you both a very Happy Birthday.**

Sara Hassan



Zeeshan



## Read of the Month

What Do Microfinance Clients Need to Adapt to Climate Change?

Insights from Rwandan smallholder farmers on building climate resilience through microfinance

<https://www.findevgateway.org/blog/2022/04/what-do-microfinance-clients-need-adapt-climate-change>