



**PMIC**  
Pakistan Microfinance Investment  
Company Limited

**PMIC  
CONNECT**

Issue # 03-22

# CONNECT

MARCH, 2022



- Portfolio Highlights
- PMIC News Bites
- Client Success Story
- People & Culture
- Read of The Month



Number of Districts:  
90



Youth Percentage:  
35%



No. of Borrowers:  
24



Women  
84%  
(Dec-21)

## Portfolio Highlights



Loan Portfolio  
Rs.22,882 Million



Rural  
65%  
(Dec-21)

## PMIC News Bites

### PRIME

PMIC team traveled to Sindh and held talks with the Sindh Energy Department and the World Bank team to discuss possible linkages between PRIME and Sindh Solar Energy Project. They also traveled with the PMIC team to Sanghar to visit few MFI clients. It has been decided now that suppliers who will sell solar home systems with the support of MFIs on Sindh Solar Energy Project will get \$122/SHS as subsidy and those selling without the involvement will get \$78 only for each sale. This new development will have a positive impact on uptake of PRIME program in Sindh. Further, PMIC team organized a training for Renewable Energy - RE Experts, RE Mobilizers and suppliers in Multan. The training would greatly benefit the MFP's staff to get a good understanding about the PRIME program, products being offered and the monitoring practices which need to be adopted to ensure effective and efficient project deployment. The project activities continued to be deployed in the field and as summers are approaching, PMIC expects a rise in the sale of solar home solutions accordingly.

### Livestock Micro Insurance – LMI

PMIC continued the deployment of the Livestock Micro Insurance project, in collaboration with 3 borrowers and Asia Insurance Company. The project involves pilot testing of a facial recognition application for provision of insurance coverage for large animals. The software development partner of Asia Insurance Company (namely TAGMU) had continued to address the technology related problems being faced in project deployment. The initiative is now taking pace and around 1,050 animals have been insured as of March 2022. The project also involved 6 Training of Trainer sessions for credit staff of borrowers and community awareness sessions for 4,245 clients in 3 districts of Punjab and Sindh. PMIC recently gave a 3 month no-cost extension for the project so that the target of 9,000 animal insurance could be achieved accordingly.

### LCPS Projects

PMIC and Opportunity International - OI continued to finalize the design as well as other parameters pertaining to the LCPS program. OI had also shared a MoU with PMIC, which is being vet by PMIC's procurement department. The MFIs have also shortlisted the schools to be targeted under the initiative, and information has been shared with PMIC. Upon finalization of all the project modalities and after signing of the MoU, the project will be initiated in the second quarter.

### PMIC Strategy

Work on PMIC's 5-year strategy continued and the team had prepared two product notes on Digital Lending and Business Correspondence Model, which will be presented to the Board of Directors in upcoming meeting.

### 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 Layyeh, 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.

## Expected Outcomes of the pilot:

During the 12-month period of PMIC-GrowTech Pilot, the following results are expected:

Outcome 1: Test the Agri-lending model with at-least 100 small farmers

Outcome 2: (covering 5,000 acres): Reduce farmers' cost of input by 10% through efficient use of water, fertilizers, pesticide, and other related inputs

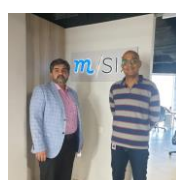
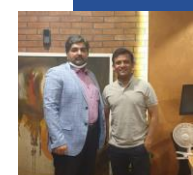
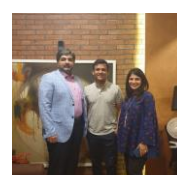
Outcome 3: Increase farmer's crop yield by 10%

Outcome 4: Increase farmers' income by 25% through lending and non-financial inputs



## Communication and Outreach

Sector Development team member met leading communication, outreach, and media representatives during this month to discuss opportunities for PMIC's brand awareness and engagements at multiple venues. In this regard meetings were held with leading opinion makers from Digital, and conventional media representatives.





## Client Success Stories

### Ms. Kalsoom

Ms. Kalsoom belongs to a small town called “Narang Mandi” in the vicinity of Sheikhpura district. She is Christian by faith and prepares artificial jewelry (mostly bangles) of wide range. Prior to starting their own work, her husband used to work on kiln on daily wage basis while Kalsoom used to prepare ornaments on the basis of daily wages as well. Almost three years ago they decided to prepare their own products and sell in the market for greater returns. As of now, she has expanded her business setup and employed fifteen (15) persons on wage basis from the community with sales as high as PKR 180,000 per month.

Kalsoom explained that her success is due to the timely availability of financing from JWS Pakistan, a borrower of PMIC and has proved handy to meet the financing requirements. She has been facing lack of skilled workforce in the past. Therefore, she has established a small training center to train new women workers.

Through this business, Ms. Kalsoom has been able to build their separate home and have provided a job opportunity to 15 persons of her area. She is very energetic to expand her business further.



## People & Culture

### HR and Admin Activities

#### Women's Day

PMIC team celebrated women's day to celebrate its female workforce representation of 33% along with its female clients. PMIC management held a town hall with the PMIC team to appreciate and recognize the importance of females and their contribution not only towards PMIC but towards the economic activity. Later, PMIC management had lunch with PMIC's female work force.

Furthermore, in efforts to appreciate our women clients on the field, PMIC also send a small token of appreciation to those who have shown extraordinary resilience during the tough COVID years and have worked hard for their families and the society.



Business Recorder: <https://www.brecorder.com/news/579633/pmic-holds-womens-day-event>

Pakistan Observer: <https://pakobserver.net/pmic-celebrates-international-womens-day/>



## PMIC Team Away Day

PMIC team went out for team building activities and a day out for team bonding to Mabali island. Team participated in various water sports and on ground activities followed by lunch. The day was designed to recognize team effort and have a relaxing day together. Birthdays of the employees in the first quarter of the year, 2022, Jan- March were also celebrated.



**Launch of CEO Club:** After completion of the Annual Appraisal, Top 5 employees were identified and recognized by forming the CEO Club as per PMIC Reward and Recognition Framework. They will be working with the CEO and Head of HR for PMIC's culture development and business initiatives. Following employees are forming CEO Club:

**Sara Hassan | Nizwa Naeem | Arusha Latif | Muhammad Faheem Khalid | Ahmed Saleh Jamal**

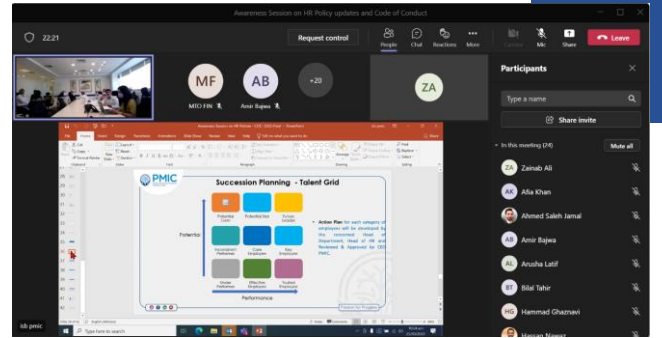
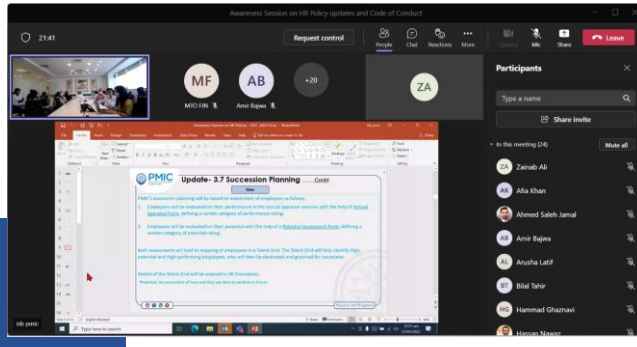
**Recognition of Top Performers:** As part of PMIC Reward and Recognition framework, PMIC Management recognized and appreciated the following employees as Top Performers of 2021 and were awarded certificates for hard work and dedication. Following Employees were Top Performers of 2021:

**Sara Hassan | Afia Khan | Muhammad Farrukh Rehan | Nizwa Naeem | Arusha Latif | Muhammad Faheem Khalid | Syeda Ailya Fatima Zaidi | Ahmed Saleh Jamal | Irfan Shah**





**Awareness Session on Employee Handbook, HR Policies and Code of Conduct :** As part of Annual exercise and best practice HR Team conducted Awareness Session regarding the updated HR Policies of 2021, which are effective from 1st Jan 2022 along with refresher of Code of Conduct. This session was conducted mix of online and in person and in Urdu and English, both for better comprehension of employees.



## Board of Directors Meeting – March 2022

PMIC closed its financials and employees were rewarded for their yearlong hard work. A townhall meeting was held where Yasir Ashfaq, announced the bonus payouts and increments. He congratulated the team for their exceptional performance despite the difficult COVID times in the past years where there was a mix of WFH and attending work from office. The Board members also acknowledged the team's performance in the year 2021.

During the BoD meeting following employees were promoted, we would like to congratulate them for all their hard work and commitment.

- Arusha Latif - Manager
- M. Faheem Khalid – AVP II
- Nizwa Naeem – AVP II
- M. Farrukh Rehan Khan – AVP II



## Sneak Peek on New Hires

### Marya Ahmed

**Designation – Management Trainee Officer – CF&IB**

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

Chicken Parmesan, Thin Crust Pizza, Biryani

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

Hayao Miyazaki (Japanese Animator, Co-Founder of Studio Ghibli)

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

Skydiving, Bungee Jumping, Scuba Diving, Witness Aurora Borealis (northern lights) at night.



### Masab Asif

**Designation – Management Trainee Officer – Research**

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

Any type of Beef Steak

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

Elon Musk/Jeff Bezos

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

K2 base camp trek, A successful startup, philanthropic work to improve the country's education and health system, travel the world and many more.



## Birthdays

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



Ayub



Kiran



Shuja



Tufail



Ahmed



## Read of the Month

This Guide is aimed at helping funders and market facilitators design interventions that address the gender gap and increase women's financial inclusion and economic empowerment by taking gender norms into account.

[https://www.cgap.org/sites/default/files/publications/2021\\_10\\_Technical\\_Guide\\_Gender\\_Norms.pdf](https://www.cgap.org/sites/default/files/publications/2021_10_Technical_Guide_Gender_Norms.pdf)