



PMIC CONNECT

JUNE, 2022

Portfolio Highlights



• Number of Districts: — **90**



• No. of Borrowers: — **25**



• Loan Portfolio: — **Rs.26,531 Million (May-22)**



• Women: — **84% (Mar-22)**



• Youth Clients: — **35% (Mar-22)**



• Rural: — **64% (Mar-22)**

**Passion
for Progress**

In This Issue

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

PMIC News Bites

CEO PMIC Interview with

PTV World Morning Show

Mr. Yasir Ashfaq represented Pakistan Microfinance Investment company – National level Apex for wholesale lending today at PTV world morning show on 9th of June at 10:00 am. Where he spoke about the microfinance sector, its challenges in Pakistan, and PMIC's role in serving the underserved.

<https://www.pmic.pk/mr-yasir-ashfaq-ptv-world-morning-show/>



PRIME

SDD team conducted monitoring visits to 5 borrowers including Safco (Hyderabad), SSSF (Nawabshah), TMF (Badin), CEIP (Lahore) and Mojaz (Narowal). SDD team visited 6-8 random clients of each institution in respective operational areas. The team examined products financed and got feedback from the customers on the quality of product and services. The PRIME team also held meetings with the higher management of relevant RE staff of the aforementioned institutions to discuss the current situation, challenges and way forward. PRIME team has also initiated the process of shortlisting local suppliers in each operational area of MFIs. The team met with 7 local suppliers and one of them has already been onboarded for sale of solar solutions through SSSF in Nawabshah. Project Implementation Consultant (PIC) has been hired and a kick-off meeting is expected to be organized during the first week of July. All other activities in the project are being deployed in the field.



Livestock MI

The Livestock MI project continued to make progress as around 2,000 animals have been insured as of date. The borrowers have been facing a major challenge with regards to limited internet connectivity, which hinders the live upload of pictures and other information of animals and clients. However, the Asia Insurance Company is working on an off-line version of the application which will allow credit officers to store the client and animal data in the application and as soon as they get internet connectivity the data will automatically get uploaded. This will greatly benefit in insurance of animals in areas of PMIC borrowers. The borrowers continued to organize community awareness sessions in the field.



LCPS Projects:

PMIC and Opportunity International (OI) continued to finalize the design along with other parameters pertaining to the LCPS program. OI shared its revised MoU for the intervention along with the budget. SDD team is reviewing the budget as well as the MoU and upon finalization it will be signed by both PMIC and OI. PMIC and OI have already shortlisted the 3 MFPs and have collected school list data for the intervention. The school list has already been shared with OI and they are shortlisting the schools for the programme. The program will be expected to kick start by the start of August 2022.

Challenge Fund – PMIC & GrowTech:

Pakistan Microfinance Investment Company (PMIC) and GROWTECH Services Ltd. have signed the agreement for the Technical Assistance Grant under PMIC's Challenge Fund launched in January 2022. GrowTech Services Ltd. was selected through a competitive and transparent. Under the first round of Challenge Fund the thematic area "Accelerating access to finance and increasing income of small farmers" would help 1,000 small farmers receive crop-related information through extension services. Satellite imagery, soil testing, efficient water, fertilizer, and pesticide usage, linkages with input providers and facilitating farmers in crop sales as well as provision of financial services are part of the package offered by GrowTech to farmers on a sustainable basis. These interventions would ultimately result in lower input costs, increased crop yield, positive environmental impact, and higher incomes for the farmers.

- <https://nation.com.pk/2022/06/05/pmic-growtech-services-partner-to-enhance-crop-yields/>
- <https://pipanews.com/pmic-growtech-services-partner-to-enhance-crop-yields/>
- <https://propakistani.pk/2022/06/03/pmic-and-growtech-synergize-to-help-farmers-enhance-crop-yields/>
- <https://pakobserver.net/pmic-and-growtech-services-partner-to-enhance-crop-yields/>
- <https://epaper.brecorder.com/2022/06/05/5-page/932110-news.html?ref=whatsapp>



Risk Department field visit

RMD visited branch office of Kashf Foundation (KF) in Chak Shahzad, a suburb situated in the Islamabad Capital Territory. The team discussed post COVID recoveries and anticipation regarding client's repayment behavior considering rising inflation.

The team visited various clients of KF, that included those who had availed loans for enterprise and livestock. It was observed that KF had briefed their clients about various environmental and social factors affecting the health & well-being of the clients and their families.

The visiting team also inquired the borrowers for any suggestions/recommendations to improve the loan disbursement cycle, to which the clients showed their satisfaction.

PMIC Urdu Website

Meeting the regulatory requirement, SDD took initiative to develop Urdu version of PMIC official website. The process was initiated in mid of June 2022. The first cut of the Urdu website is live.



Client Success Story

Shazia Bibi: From Dreams to Achievement

Shazia Bibi was born into a conservative low income Pathan household, her childhood was heavily marred by financial struggles. These emanated from strict social norms which completely barred her mother from earning an income, while her father struggled to make ends meet as a sole earner. Unfortunately for the family, while Shazia was still in school, her father passed away, which pushed them into further economic distress. Shazia was very interested to work at a beauty salon, with aspirations to own one of her own one day, but her mother and other family members did not think it was socially acceptable for a woman to work outside the house. Shazia took their disapproval at face value and grabbed every opportunity to learn beautician techniques and skills without formally working at a beauty salon.

Initially, Shazia used some money she had saved from her daily expenses, while she also convinced her husband to invest some of his money into her business. To raise funds for her salon expansion, she approached KASHF, a borrower of PMIC for a loan. She used her first loan to improve the infrastructure of her parlor which included renovating it and adding new products and services to the existing menu. She then took a second loan from PMIC's borrower, KASHF and moved the salon to a bigger space and made other improvements.

Owing to her commitment to not give up her dream, her hard work and her innovative business approach, Shazia has been able increase her

Owing to her commitment to not give up her dream, her hard work and her innovative business approach, Shazia has been able increase her household income from PKR 6,000 to PKR 50,000. She was able to buy a fridge, furniture, crockery, and contributes regularly to household expenses and her children's school fees. Shazia Bibi has been a source of inspiration for young girls in her community and her family. Besides teaching her sister this trade, she has taught fifty other girls on how to become successful beauticians.



Shazia was faced with numerous obstacles when she set out on her journey: low education, no work experience and hesitation in interacting with the outside world given her cloistered upbringing. But with the accessible finance provided from PMIC's borrower, KASHF and by channeling her energies to overcome challenges she was able to build a good life for herself and her family.

People & Culture

HR and Admin Activities

HR activities for this month are as follows:

- **Business Process Review Awareness Session:**

Business Process Review Awareness session series was launched on 16th June 2022. These sessions were designed and executed after employee engagement survey results. Each department is holding a session for PMIC team to generate awareness regarding internal processes, with Q/A at the end of the session.



- **Townhall Meeting:**

A Townhall meeting was held by CEO to discuss energy conservation initiatives that can be taken by PMIC to help providing relief to country's energy crisis.



- **Energy and Fuel conservation initiatives:**

PMIC has launched various initiatives to conserve fuel and energy. This was done by increasing utilization of sunlight, encouraging virtual meetings, carpooling initiatives, environmentally friendly initiatives to decrease paper and plastic utilization

- Environmentally friendly initiatives to decrease paper and plastic utilization were undertaken. PMIC is working towards moving to paperless environment, employees are advised to print as minimum as possible to save the environment and encouraging e-documents.
- Employees are advised to utilize sunlight in office in comparison to electrical lights to conserve energy as much as possible.
- Virtual meetings are encouraged.
- Employees are encouraged to carpool to PMIC office by initiating a carpool whatsapp group, this group will enable employees living nearby to coordinate/share their travel routes and commute together to reduce fuel consumption.

• **Registered with CIMA as training Partner:**

PMIC has been registered with CIMA as training partner organization. This will help PMIC become employer of choice and this membership will be providing added benefits for employee trainings.

• **Managers as Mentors:**

Sensing Session with Kamran Rizvi: PMIC is committed to develop its workforce. Mentorship sessions for MANCOM commenced from June 2022. These sessions are aimed to develop mentors for their teams. MANCOM is being trained to become effective mentors by developing relationship with team to share their experience, knowledge, and connections effectively. To develop mentors is essential for PMIC as the major benefit is that MANCOM will lead the future generation of PMIC, in an area they care about and ensure that best practices are passed along.



Obituary

Our heartfelt condolences on the sad demise of Sara Hassan's beloved mother. May Allah bless the departed soul.



Farewell & Birthdays

- **Farewell:**

Arusha Latif, Manager Portfolio resigned from PMIC. Team bid farewell to their beloved colleague for her contribution and hard work put in for PMIC. PMIC management and team wished her luck for future endeavors.



We wish you a very Happy Birthday



Minahil



M.Ahmed



Masab Asif



Read of The Month

Pakistan has many ingredients for a thriving start-up ecosystem. So why is it only now starting to live up to its entrepreneurial potential, and where is it headed?

<https://www.mckinsey.com/industries/technology-media-and-telecommunications/our-insights/whats-fueling-pakistans-emerging-start-up-ecosystem>