

## CSF Program wows LGU, coops of Masbate; Php10 M fund looms

**Masbate City, Philippines-** Likened to a charging bull, a common sight in the rodeo celebration of Masbate, the Credit Surety Fund Team gored the door wide open by way of a roadshow, paving the way for the gracious entry of the Credit Surety Fund program henceforth, swaying the participating government officials and cooperatives to a spurring consensus commitment to fund the CSF for this province. The presentation of the program was held at the Greenview Hotel and Restobar last March 22, 2023, this city.

Forty-four (44) coop members, representing Twenty-Five (25) cooperatives and two (2) local officials attended the presentation.

The activity yielded a consolidated pledge of Php4.35 M from the coop. By provision of R.A 10744, the Provincial Government can match it with the same amount even surpass it.

Earlier, the CSF Team was able to secure an appointment with the Office of the Governor through the Provincial Administrator, Mr. Reno A. Revalo, which categorically assured the group of the provincial government's participation in the program. He said that the Provincial Governor Antonio T. Kho has always been supportive of the cooperative program in the province. In fact, he intoned, that an on-going fund of Php 10M have been allocated for the livelihood programs that includes the cooperatives and other MSMEs.



Meeting with the Provincial Administrator, Reno A. Revalo (center) that yielded positive participation of LGU



Ms. Ellen D. Ramos of BSP discussing the details of CSF program

The CSF Team from the CDA-Head Office led by no less than its Deputy Administrator, Atty. Malu P. Pacao together with Bangko Sentral ng Pilipinas (BSP) Financial Inclusion Service head, Ms. Ellen Ramos were the outstanding presenters in the CSF Roadshow. “This roadshow is an effective promotional strategy to encourage cooperatives and local executives to join, organize and register CSF Cooperative to enhance the growth of the MSMEs and stir economic activity in the countryside,” the Deputy Administrator stressed.

Meanwhile, Ms. Ellen Ramos of the BSP profoundly explained, for the wider understanding of the participants, local executives and the LBP representative, the features of the Credit Surety Fund program.

Interestingly and in a stunning declaration, Provincial Board Member and Vice-Chair of the Committee on Cooperatives, Atty. Allan Cos openly averred that he will sponsor a resolution supporting the Credit Surety Fund for the province. The same message of support was also intimated by the representative of the governor, Assistant Provincial Administrator, Mr. Ramon Damos.

Also, the LBP Manager of the Masbate Branch discussed the loan windows of the bank and the corresponding interest rates. He said that the loan fund for the farmers has an interest rate that could go to as low as 2% p.a. However, he revealed that few farmers are availing this package.

With this very promising development on CSF’s apparent organization and to catch up with the momentum, CDA-R5 CSF Section expediently



Sr. CDS R5 Raul Barcillano facilitating the coops’ contribution pledges



Hon. Allan B. Cos, Provincial Board Member and Vice-Chair, Committee on Cooperatives, delivering his message of support for the CSF

drafted and submitted the Memorandum of Agreement (MOA) and Sanggunian Resolution for consideration in the agenda on their next session.

Still part of the promotional strategy, the CDA Team-Masbate facilitated a live interview aired at Spirit FM, a local radio station, on the time slot of the Department of Trade Industry's "Negosyo at Kunsumer, kayo ang Bida" program.

Anchored by Ms. Cristin Orquita of the DTI, DA Malu Pacao and Acting CSF Director Joselito "Jojo" Hallazgo, categorically answered questions or queries propounded by the anchor.

The Masbate Roadshow were also joined by: Acting Director of the CSF Service and concurrent Finance Head Mr. Joselito Hallazgo; TAD Chief, Mr. Recto Transfiguracion; Acting Supervising CDS of CSF, Ms. Josie Villaver; CSF R5 team led by Sr. CDS Raul Z. Barcillano, CDS II Patrick Labastida and CDS II Patricia Lagante. Also present were the CDA Team Masbate led by Provincial Coordinator CDS II Yvonne Gulosino, CDS II Nacida Aspa and CDS II Isidro Navea III.

With the successful conduct of the roadshow, punctuated by the show of solidarity of the stakeholders and the CSF Team, the rise of the CSF cooperative in the province is convincingly imminent. (*Raul Z. Barcillano, Sr. CDS, CDA R5*)



Mr. Alden Moises M. Avila, Manager of LBP Masbate Branch



(From L-R, CDAR5 Raul Z. Barcillano,; Mr. Recto Trasfiguracion (partly hidden; PCDO Focal Person Rodor Bose; Hon Allan Coz of SP; DA Malu P. Pacao; Acting CSF Director Joselito Hallazgo Asst. Prov'l Admin Ramon A. Diamos; Ms. Ellen Raos of BSP; and, Mr. AldenM. Avila, LBP Manager, Masbate)