

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
SMALL BUSINESS CORPORATION - (SBGFC)	A. WHOLESALE LENDING PROGRAMS				
Head Office Address: 17th & 18th Floors 139 Corporate Center, 139 Valero St., Salcedo Village, Makati City 1227 Tel. No.: (02) 751-1888 Fax No.: (02) 813-5726 URL: www.sbgfc.org.ph	Funding Entrypoint for Entrepreneurs in Livelihood (FEEL)	A lending program to micro-Finance institutions (MFIs) which have the organizational capacity or strength to provide sustainable credit access to borrowers in the livelihood sector.	A. FOR NGO's and PO's 1. Must be duly registered with the Securities and Exchange Comm., Cooperative Dev't Authority, or any appropriate government agency w/c registers organizations or associations for purpose of giving legal personality; 2. Must have existing profitable operations for the past two (2) consecutive years in lending. In case of new organizations, must have an existing and annual profitable operations in lending for the past year; 3. The Board of Directors and management must consist of members of good standing in the local community. However, justifications are needed for officers with pending court case(s); 4. Must have a sound and efficient management who must have adequate background and experience in microfinance; 5. Must have adequate full-time manpower qualified to carry out the organization's microfinance program; 6. Must have a permanent office; 7. Must have satisfactory credit record with no adverse findings. In case of adverse findings, the organization shall provide justification(s); 8. Must have no loan(s) in arrears with any creditor; 9. Must have established internal control and documentation systems; 10. Must have at least fifty(50) existing microentrepreneur-borrowers (at least 500 for members of the Microfinance Council of the Philippines, Inc. or MCP!); 11. Must have total assets of at least P500,000.00 (at least P1,000,000.00 for MCP! members);	Working capital for relending to microentrepreneurs Investment areas: * Manufacturing * Processing * Trading * Services Note: farm level agricultural projects are excluded	For conduits: P50.0 Million For sub borrowers: Max P150,000
Visayas Area Office Mr. Cesar Antoni Address: Unit 802-B, Keppel Center, Cebu Business Park, Cebu City Tel. No.: (032) 232-1200 Fax No.: (032) 234-4500 Email: cantoni@sbgfc.org.ph					
Mindanao Area Office Mr. Alexander Bataller 2/F Mintrade Bldg., Sales cor. Monteverde Sts., Davao City Tel. No.: (082) 221-1488 Fax No.: (082) 221-0858 Email: abataller@sbgfc.org.ph					
Luzon Area Office Ma. Edena Diez Address: FEDMACSI Bldg., Panganiban Drive, Naga City Telefax No.: (054) 473-9975 Email: mdiez@sbgfc.org.ph					

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
			12. Must have a working capital of at least P100,000.00 (at least P250,000.00 for MCPI members);		
			13. Must have a current ratio of at least 2.00:1.00 (at least 1.5:1.00 for MCPI members);		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
SMALL BUSINESS CORPORATION (SBGFC)			14. Must have a debt-to-equity ratio of not more than 4:1 (before and after the loan) for non-MCPI members;		
			15. Must have an equity-to-asset ratio of at least 15% (before and after the loan) for MCPI members;		
			16. Must have a collection rate of at least 80%;		
			17. Must have a past due rate of not more than 20% (portfolio at risk of not more than 15% for MCPI members).		
			B. FOR COOPERATIVE BANKS / RURAL BANKS		
			1. Must satisfy eligibility criteria for NGOs/POs from Nos.1 to 13;		
			2. Must have a capital-to-risk asset ratio of at least 10% (before and after the loan);		
			4. Must have a CAMELS rating of at least "3" per latest BSP examination;		
			C. Other Common Eligibility Criteria		
			1. Must be willing to monitor accounts and be monitored;		
			2. Must be willing to meet pertinent reportorial requirements;		
			3. Must be willing to be audited.		
			Documentary Requirements Upon Application		
			1. Registration/Incorporation papers		
			2. Personal Data Sheet of Board of Directors/ Trustees and Principal Officers with 2x2 pictures taken within the last six (6) months.		
			3. Board Resolution to borrow and on authorized signatures with specimen signatures		
			4. Audited Financial Statements for the past three (3) years, if applicable, and latest Interim Financial Statements		
			5. Organizational Structures		
			6. Background Information		
			7. Project Proposal		
			8. List of Partners (including creditors, loan details status)		
			9. Certificate of Good Standing from creditors (if applicable)		
			10. Court/Prosecutors Clearances of Organization and its Board of Directors and Principal Officers		
			11. Aging of Receivables		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
			12. Collection/Repayment Rate		
			13. Past Due Ration or Portfolio-at-Risk		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
SMALL BUSINESS CORPORATION (SBGFC)			Collateral Requirements		
			For conduits:		
			1. Endorsement from the Microfinance Council of the Philippines (for members)		
			2. Registered/unregistered real estate mortgage, if any		
			3. JSS of principal officers		
			4. Guarantee, if any		
			5. Post dated checks		
			6. Deed of assignment on sub-borrowers' PN and all underlying collateral		
			Eligibility Criteria for Sub-borrower		
			1. Must be microentrepreneurs (with asset size of 3.0 M and below)		
			2. Although belonging to the informal sector they will be required to register with the DTI-bureau of domestic trade or to acquire at least a municipal license to operate before loan release;		
			3. Must be willing to comply with the CBU requirement		
			4. Borrower may either be an individual / sole proprietorship, partnership or group;		
			5. Must meet the minimum eligibility requirements of the conduit.		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
Quedan and Rural Credit Guarantee Corporation (QUEDANCOR) Head Office Address: QUEDANCOR Center, 34 Panay Avenue, Quezon City 1103 Tel. No.: (02) 373-9711 Fax No.: (02) 373-9452 URL: www.quedancor.gov.ph Email: quedan@quedancor.gov.ph	QUEDANCOR Wholesale Program for Countryside Lending Conduits (QWP-CLC)	Credit facility to eligible countryside lending conduits (CLCs) such as SRT Agri-Fishery Municipal Multi-Purpose Cooperatives, other cooperatives and rural banks for relending to end-borrowers engaged or will engage in viable production, livelihood and other agri-fishery and forestry-based projects or activities	General Eligibility Requirements 1. Duly accredited with QUEDANCOR 2. Duly registered/licensed with or endorsed by appropriate government agency 3. Must have Juridical Personality with authority to contract, borrow or lend money 4. Must have current officers of good moral character Additional Requirements A. For Cooperatives 1. Must have satisfactory management capability to undertake lending activity, as evidenced by: - at least two (2) years track record in lending operations with satisfactory results - presence of financial and internal control systems consistent with the generally accepted accounting principles - presence of full-time and qualified management staff 2. Must pass the following criteria: - latest networth figure of at least P200,000.00 - acceptable long term debt-to-ratior not exceeding 5:1 -past due ratio of not more than 50% or collection rate for current loans of not less than 70% - positive growth of capital account/assets and positive trend profitability B. For SRT-AFBOs 1. Must have a Management Contract for management systems and procedures, internal audit and other management services 2. Satisfactory management capability to undertake lending activity as evidenced by: - presence of financial and internal control systems consistent with the generally accepted accounting principles - presence of full-time and qualified management staff - acceptable long term debt-to-equity ratio not exceeding 5:1 - past due ratio of not more than 50% or collection rate for current loans of not less than 70% - positive growth of capital account/assets and positive trend in profitability C. For Banks 1. Duly authorized to operate by the Bangko Sentral ng Pilipinas (BSP)	For relending to end borrowers engaged or will engage in viable production, livelihood and other agri-fishery and forestry-based projects or activities	Loan amount shall depend on the proposed project/ actual technology/ production cost and/or financial condititon/ capacity of the borrower as determined by the QUEDANCOR Credit Assessment Group (CAG)

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
			2. Acceptable past due ratio per BSP standards		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
Quedan and Rural Credit Guarantee Corporation (QUEDANCOR)			General Documentary Requirements		
			1. Application for loan and accreditation with two		
			2x2 pictures of the authorized representative/s		
			2. Current Permit/License/Registration (NFA,		
			Municipal, SEC, DTI, etc.)		
			3. Project Proposal/Project Feasibility Study or		
			Marketing Contract/Agreement or Farm Plan and		
			Budget or Construction Plan or Projected Cash		
			Flow, whichever is applicable		
			4. Board Resolution, Articles of Incorporation/		
			Cooperation/Partnership, By-Laws		
			5. Affidavit of no past due loan with any of		
			Quedancor or any other lending institution's loan		
			program		
			6. Certified copy of latest income and business tax		
			returns and tax clearance, audited FS, if applicable		
			7. Photocopies of collateral/security documents		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
Quedan and Rural Credit Guarantee Corporation (QUEDANCOR)	QUEDANCOR-CDA	Wholesale fund provision for	Security/Collateral Requirement:	Agri-based projects and related	The loanable amount
	Cooperatives Financing	eligible cooperatives with	Any or combination of the ff:	businesses with viable and	shall depend on the
	Program (CDA-CFP)	viable and sustainable agri-	1. REM	sustainable operations	project cost and/or
		based projects and other	2. Chattel Mortgage (machinery and equipment		financial condition of the
		business operations	directly related to the project		borrower or as determined
			3. Assignment of government bonds/securities,		by Quedancor
			Quedancor/commercial shares of stocks or bank		
			deposits/placements evidenced by a Certificate		
			or other documents indicating ownership		
			4. Internal Revenue Allotment (IRA) of LGU, if		
			applicable		
			5. JSS by at least three (3) duly authorized		
			officers/representatives of the borrower-entity		
			6. Deed of Assignment of Receivables supported		
			by a Marketing Contract, if any		
		7. Deed of Assignment of Proceeds of Purchase			
		Order, if applicable			
		8. Letter of Credit, supported by PO			
		9. Other acceptable collaterals			
		<i>The loan, whether revolving credit line or working</i>			
		<i>capital, must be supported by at least 50% of the</i>			
		<i>appraised value of the hard collateral (REM/CM)</i>			
		<i>plus any of the above-cited collaterals maybe</i>			
		<i>lowered or waive subject to the following terms</i>			
		<i>and conditions:</i>			
		1. The debt-equity ratio of the cooperative is at			
		least 1:1			
		2. Cooperative shall provide a marketing contract or			
		purchase order receipt from their prospective buyers			
		3. Cooperative is properly managed			

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
People's Credit and Finance Corporation (PCFC) Head Office Address: 395 Sen. Gil J. Puyat Avenue, Makati City Tel. No.: (02) 897-8521 to 23 Fax No.: (02) 897-8528 URL: www.pcfc.ph Email: info@pcfc.ph			Accreditation Criteria: Eligible borrowers are NGO's, Coops and FI's duly organized, with either a track record of lending operations or with proven capabilities in implementing micro-finance programs for the poor. To qualify for accreditation, the organization must pass the following institutional, financial, and lending performance criteria:	Additional capital for re-lending by MFIs to finance clients' livelihood activities Target end clients: Rural and Urban Microentrepreneurs below poverty threshold level Additional available loan facilities: Institutional loans for capability building of MFIs	Based on Evaluation/ credit needs
			Institutional Criteria: * Duly registered with either Securities and Exchange Commission (for NGO's) Cooperative Development Authority (for Coops), or Bangko Sentral ng Pilipinas (for rural, thrift, and Coop Banks); * Track record of at least 3 yrs in lending operation of the institution or at least 2 of its key officers/board members have microfinance experience; * Credible and competent Board of Directors; * Presence of full time core management team; * Willing to put up a separate unit for the program with full time staff with basic background on credit nad financial management ; * Presence of savings mobilization program; * Presence of staff development program; * Presence of an MIS, Accounting and Internal Control System; * No major exceptions per most recent audit nor adverse credit information/ findings.		
			Financial Criteria: * Total resources of at least Php5.0Mn, net-worth of at least Php2.0 Mn * FOR BANKS: Not less than 10% Capital-to-risk assets ratio after PCFC and other creditors; * FOR COOPS and NGO's: Fund balance / members equity to risk assets(per BSP definition) of at least 10% after PCFC and other creditors		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
			provided bills payable should not exceed 80% of total liabilities.		
			* Profitable for at least 3 years.		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
People's Credit and Finance Corporation (PCFC)			<p>Lending Performance Criteria:</p> <ul style="list-style-type: none"> * Has at least 500 existing borrowers for coops and banks; 1000 existing microfinance borrowers for NGO's * Collection rate of at least 85% in all lending programs; * 95% collection rate for microfinance programs; * Past due rate of not more than 20% on overall lending operations for banks; not more than 15% for NGO's & coops; not more than 13% in the PCFC programs; * For WB-MLF financed subsidiary loans: (additional criteria) Net past due to equity (NPDE) ratio not exceeding 15%. A higher NPDE ratio of not more than 35% may be acceptable provided a written commitment/action plan would be required to gradually reduce the ratio to the desired 15% by December 31, 2005. 		
			<p>Documentary Requirements</p> <ol style="list-style-type: none"> 1. Certificate of Registration, Articles of Cooperation and By-Laws 2. Information Sheet if the members of the BODs and Principal Officers 3. Audited FS for the last 3 years 4. Board Resolution authorizing the borrowing and the officers to sign loan applications and other loan documents 5. Information on the organization including plans and programs 6. Credit application form 		
			<p>Collateral Requirement</p>		
			<p>Investment Credit</p> <p>Mainly PNs of sub-borrower clients and underlying collaterals and/or others that maybe required</p>		
			<p>Institutional Credit</p> <p>Assets to be acquired from loan proceeds, if any</p>		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
UCPB-CIIF FINANCE and DEVELOPMENT CORPORATION (UCFDC) Head Office Address: Unit 1004, 139 Corporate Center, 139 Valero St., Salcedo Village, Makati City Tel. No.: (02) 840-3266 to 69 Fax No.: (02) 840-3268 URL: www.ucpb.com	Cooperative Micro-enterprise Credit Program (Window II)	Provide micro-credit to farmer-based and owned cooperatives and organizations for relending to fund income generating activities of coconut farmer members	Eligible Borrowers Cooperatives/organizations that are farmer-based and owned	To finance income generating activities of coconut farmers	Up to 200% of the coop/CFO's unimpaired capital or Debt-Equity Ratio of 3:1 whichever is lower
			Eligibility Requirements		
			1. CDA Registered		
			2. Must have been in operation for at least 3 years		
			3. At least 30% or 100, whichever is lower, of the cooperative's membership are coconut farmers		
			4. Must meet criteria on membership size, paid-up capital, networth, net profit and capital build-up		
			5. Credit and background checkings yield no adverse findings		
			6. No outstanding past due dealings		
			Security Support Requirements		
			1. PDC		
2. JSS					
Eligible Sub-borrowers					
Coconut Farmers					
	Rural Finance Institution Micro-Enterprise Credit Program (Window II)	Provide funds to RFIs (in coconut producing provinces where there are no or limited number of accredited coops) to be used for relending to finance the income generating activities of coconut farmers	Eligible Rural Finance Institutions 1. Cooperative Banks 2. Rural Banks	To finance income generating activities of coconut farmers	Minimum - 500,000 Maximum - up to the extent of the allowable expansion of risk assets of RFI
			Eligibility Requirements		
			1. RFI's service areas must be predominantly coconut-producing and/or growing areas		
			2. Capital to risk asset ratio of at least 10%		
			3. Past due ratio of not higher than 25%		
			4. Had profitable operations for the last 3 years		
			5. Have a paid-up capital that meets BSP requirements		
			6. Willing to serve the legitimate credit needs of UCFDC's target clientele (coconut farmers)		
			7. No outstanding past due dealings		
			8. Must meet the reserve requirements of the BSP		
9. No adverse credit background checkings					
10. Latest BSLP Examination must show no adverse findings					
Security Support Requirements					
1. PDC					
2. JSS					
Eligible Sub-borrowers					
Coconut Farmers					

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
UCPB-CIIF FINANCE and DEVELOPMENT CORPORATION (UCFDC)	Magniniyog Tungo sa Tunay na Pag-Unlad (MATUTUPAD) Program	To fast track the achievement of maturity level of the coconut farmers' organization as a viable business unit such that the usual 3-year development period can be overcome	Eligible Borrowers 1. Organized group of coconut farmers 2. Cooperatives 3. CFFO's	To finance income generating activities of coconut farmers	P 75,000.00 or 3x paid-up capital
		To finance the business requirement of at least 50,000 farmers over a 2-year period	Eligibility Requirements: 1. Organized group of coconut farmers registered with appropriate government agency 2. Must have authority to enter into contracts, borrow and lend money 3. Minimum of 50 regular members, of whom at least 80% are coconut farmers/farm workers 4. Minimum paid up capital of P25,000 or P500 per member 5. No existing past due loans with other lending institutions 6. Must be willing to adopt system and procedure prescribed by UCFDC 7. Must be willing to cooperate with and support each member of the group		
		To increase real household income of target farmers by 20% over a 5-year period	Security Support Requirements 1. PDC 2. JSS		
			Eligible Sub-borrowers Coconut Farmers		
			Eligible Borrowers Grameen/ASA model implementing institutions	To finance income generating activities of wives of coconut and women in coconut growing communities	Up to 10.0 M per BUKO site to be opened
			Eligibility Requirements 1. At least 2 years experience 2. Microfinance Portfolio at Risk of not more than 5% 3. Overall past due ratio of not more than 15% 4. With Manual of Operations for Microfinance 5. With software for microfinance 7. No loans in arrears with any credit institution		
			Security Support Requirements 1. PDC 2. JSS		
			Eligible Sub-borrowers Wives of coconut farmers, women living in coconut growing communities		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
DEVELOPMENT BANK OF THE PHILIPPINES (DBP) Head Office Address: Sen Gil J. Puyat Ave. cor. Makati Ave., Makati City Tel. No.: (02) 893-4444 Fax No.: (02) 813-1295 URL: www.devbankphil.com.ph Email: info@devbankphil.com.ph	DBP Microfinance Program	<p>To support the government's efforts to alleviate poverty and attain sustainable economic growth and development through microenterprise development in partnership with microfinance institutions (MFIs)</p> <p>To hasten the development and growth of MFIs as well as enhance their efficiency and effectiveness as conduits of development funds for micro-enterprise development by providing them direct and convenient access to DBP's credit and technical assistance specially designed to support their investment projects and capacity-building programs</p> <p>To facilitate the access of micro-investment enterprises and the entrepreneurial poor to formal credit and banking services, that include but are not limited to training, market assistance, business consultancy, whenever possible, to hasten their growth and development</p>	<p>Eligible Borrower-MFIs</p> <p>A. Bank MFIs</p> <p>1. Microfinance Banks - banks organized primarily for and granted a license by the BSP as microfinance banks</p> <p>2. Microfinance-oriented Banks - banks which diversified into microfinance with 50% or more of their total loan portfolio devoted to microfinance</p> <p>3. Banks authorized by BSP to diversify into microfinance which MF portfolio has yet to attain the 50% requirement to be considered microfinance oriented banks, and their existing or proposed principal transaction with the DBP is microfinance</p> <p>B. Non-Bank MFIs</p> <p>1. Non-Government Organizations with successful microfinance operations for 3 years or more for all types of MFC loans</p> <p>2. Non-Government Organizations with successful microfinance operations for a minimum of one (1) year but less than three (3) years for capacity-building loans only</p> <p>3. Cooperatives - primarily savings and credit cooperatives with successful microfinance operations for a minimum of one year</p> <p>Minimum Risk Acceptance Criteria</p> <p>MFIs should at least get Rating 3 (Satisfactory) of the NCC Performance Standards to be considered, but should get a weighted score of at least 75% to avail of the Wholesale Relending and Business Development loans.</p> <p>However, for Capacity Building loans, MFIs with a weighted score of at least 70% may be considered depending on the results of MFC's due diligence on the applicant MFIs.</p> <p>Other Conditions</p> <p>1. Loans extended under this program shall be exempted from the bank's requirement of 100% end-use verification.</p> <p>2. MFI borrowers shall execute a deed of undertaking stipulating that DBP funds shall not be relent for immoral and/or illegal activities</p> <p>3. Where necessary, MFI applicants may be required the following:</p> <p>*Submission of post-dated checks</p> <p>*Assignment of Promissory Notes of sub-borrowers</p> <p>*Joint and Several Signatures (JSS) of principal officers of MFIs</p>	<p>Credit Facilities</p> <p>1. Wholesale loans for relending intended for:</p> <ul style="list-style-type: none"> - Microenterprise development - Housing microfinance - Agri microfinance <p>2. Business development loans intended for:</p> <ul style="list-style-type: none"> - Capital expenditures and/or working capital for expansion of MFIs operations directly related to microfinance services <p>3. Capacity-building loans intended for:</p> <ul style="list-style-type: none"> - Institutional strengthening (e.g. installation of MIS) - Professional development for MFI board, management and staff <p>Technical Assistance</p> <p>1. Marketing support for microentrepreneurs</p> <p>2. Business development advocacy</p>	<p>The loan amount will always depend on the project funding requirements of the MFIs</p>

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
			*Make DBP as major depository bank		
			Equity Requirement		
			For business development and capacity-building loans, borrower MFIs will be required a minimum equity participation of 20%		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
DEVELOPMENT BANK OF THE PHILIPPINES (DBP)			Collateral Requirement Loans may be unsecured or where necessary partially secured which may be covered by REM, CHM, Stand-By LC, Hold out on Deposit, and other forms of collateral acceptable to the Bank		
			Performance-based Incentives To encourage MFI borrowers towards quality portfolio and wider market reach, performance-based incentives will be available 1. Higher credit lines for both relending and business development loans 2. Lower than market interest rates 3. Longer terms of repayment 4. Waiver of applicable fees 5. Combination of any of the above		
			Delivery System Loan applications may be submitted to the Microfinance Resource Center (MFC) at the Head Office in Makati or in any of the Area Management Offices and Branches of the Bank.		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
LAND BANK OF THE PHILIPPINES (LBP) Head Office Address: 1598 M.H. del Pilar St. cor. Dr. J. Quintos St., Malate, Manila Tel. No.: (02) 522-0000 Fax No.: (02) 528-8542 URL: www.landbank.com	Microfinance Program for Microfinance Institutions (MFIs)	The LBP will provide funds to MFI Retailers which in turn lends the same to micro-loan sub-borrowers.	Eligible Borrowers 1. Cooperatives (Coops) 2. Countryside Financial Institutions (CFIs) 3. Non-Government Organizations (NGOs) Eligibility Requirements 1. Passed the Risk Asset Acceptance Criteria (RAAC) of the bank; 2. New MFIs and other MFIs without existing credit line/loan with PCFC or existing MFI clients of PCFC whose credit requirement is in excess of Php 100 million; 3. Duly registered with CDA in case of coops; BSP and SEC in case of CFIs; and SEC in case of NGOs; 4. With audited financial statements (FS) for the last three (3) years (<i>audit conducted by an external auditor</i>) 5. With capacity to engage in microfinance, as evidenced by the following: 5.1) Functioning MIS/loan tracking system (will allow regular monitoring of micro-finance operations as evidenced by timely generation of basic financial, loans tracking, and aging reports using Portfolio at Risk (PAR)); 5.2) With savings mobilization program and microfinance guidelines/operations manual in place; 5.3) With microfinance business plan for at least three (3) years as approved by its Board of Directors (BOD); 5.4) At least two (2) members of its BOD/officers with one (1) year experience in microfinance and/or intensive training on microfinance (minimum of 7 days training) in accredited/reputable training institution/s; 5.5) With a separate unit to handle micro-finance operations; 5.6) At least three (3) full-time and trained microfinance officers/staff (minimum of 5 days microfinance training in accredited/reputable training institution/s); and 5.7) With a continuing staff development/training program on microfinance.	1. Working Capital 2. Rediscounting	For coops - up to 6 times of its net worth For CFIs - not to exceed its AERA For NGOs - should be equal to the requirement of borrowers but not to exceed twice its existing loanable funds (exclusive of borrowings)

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
PEACE AND EQUITY FOUNDATION (PEF)	PEF Assistance	PEF Assistance may have 3 components:	Project Eligibility The project should respond to the problems of poverty and marginalization, and bring tangible results to the poor families of community within 3 to 6 months of project implementation.	Types of Project for Funding: The specific activities to be supported by PEF include, but are not necessarily limited to are the following:	PEF has not established maximum or minimum peso amounts, but rather look at the amount needed for each specific project based on scope of work and expected outcomes.
Head Office Address: 69 Esteban Abada St. Loyola Heights, 1108 Quezon City Tel. No.: (02) 426-9785 to 86 Fax No.: (02) 426-8402 URL: www.peacefdn.org Email: peacefdn@peacefdn.org		1. Direct Project Cost Refers to service or product that will be directly provided to the community or sector. All Direct Project costs are expected to be sustained by the proponent/community after PEF assistance.	PEF favors project proposals that use a "tried and tested" methodology as we build on the proponent's experience in delivering the intended results. The proponent is thus encouraged to study successful approaches and adapt these to local conditions.	<i>1. Livelihood and Employment</i> Financial Services a. Micro-finance b. Micro-lending c. Micro-insurance d. Micro-savings	
Visayas Office Address: Rm. 301 Krizia Bldg., Gonzales Cmpd. cor. Gorordo Ave. Cebu City Telefax No.: (032) 231-3588		2. Beneficiary Development Refers to activities to develop community participation in the project.	<i>Project Sites</i> : Priority provinces <i>Beneficiary Sector</i> : Urban/rural poor, indigenous peoples, persons with disabilities <i>Community Participation</i> : Strong community participation <i>Project Results</i> : SMART results in 3-6 months <i>Market/Product</i> : Market-driven <i>Technology</i> : Mature/proven technologies <i>Counterpart</i> : Counterpart from local institutions and other donors. <i>Sustainability</i> : Savings led, Continuous Capital Build-up (CBU)	<i>2. Agricultural Development</i> a. Productivity b. Processing/Marketing c. Trading and Marketing d. Livestock and Poultry e. Aquaculture, Marine Fishing and Marine culture	
Mindanao Office Address: Tulip Bldg., MacArthur Highway, Matina, Davao City Telefax No.: (082) 299-3588		3. Institutional Support Covers needed resources by the institution. As a rule, PEF shall only support staff directly involved in the project	Proponent Eligibility Project proponents must be civil society organizations such as people's organizations, non-government organizations, cooperatives, faith-based groups and similar entities. Proponents must have: 1. The capability to manage and implement proposed projects as proven by their track record and experience in similar development projects 2. A sound and operational financial management system, eg. Financial records and books of accounts, audited financial reports, presence of financial policies and systems 3. Clear vision-mission-goals as well as management structures and strong organizational leadership 4. Credibility with the beneficiary community or organization <i>Proponent Type</i> : Peoples' organizations, non-organizations, cooperatives, social action centers <i>Years of Existence</i> : More than two years	<i>3. Non-agricultural Income Generation</i> a. Transport Service b. Handicrafts c. Manufacturing d. Trading e. Vending <i>4. Basic Social Services</i> a. Provision of Potable Water b. Health c. Housing d. Education <i>5. Social Capital</i> a. Partnership Building b. Multi-Sector Partnership <i>6. Geo-Physical</i> a. Infrastructure b. Environment and Cultural Heritage Conservation	

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
OIKOCREDIT FOUNDATION PHILIPPINES, INC.			Loan Application Procedures 1. Submission of Project Proposal and other Required Documents.		
			a. Project Proposal		
			b. Copies of the following Documents:		
			Certificate of Registration		
			Articles of Incorporation/Cooperation and		
			By-laws		
			Audited financial statements for last 3 years		
			List of members of BOD and qualifications		
			List of management staff and qualifications		
			Latest annual report		
			Board resolution designating representatives		
			authorized to negotiate with Oikocredit		
			Foundation Philippines, Inc. including		
			specimen signatures.		
			Projected financial statements including		
			planned repayment schedule		
			2. Project Visit and Evaluation		
			3. Feasibility Study		
			4. Submission to Oikocredit, EDCS, U.A.		
			5. Loan Approval		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
NATIONAL LIVELIHOOD SUPPORT FUND (NLSF) Head Office Address: 4/F Hanston Bldg. Emerald Ave., Ortigas Center, Pasig City Tel. No.: (02) 914-7290 to 97 Fax No.: (02) 631-2953 to 54	NLSF Program Loan	Providing access to credit and support services for livelihood and income-generating activities of small farmer households in Agrarian Reform Communities (ARCs)	Eligible Borrowers 1. Cooperatives 2. NGOs 3. Banks	Institution Building and Development for small farmers as sub-borrowers to develop and expand their individual livelihood activities and for their organizations	Maximum loanable amount of P50,000 per sub-borrower
		Institutional Criteria 1. Duly registered with the appropriate government entity 2. With full-time and capable staff to handle financial transactions 3. Satisfactory credit record with other financial institutions 4. Track record of 3 years satisfactory and profitable lending operations	like cooperatives, corporations or associations to enable them to operate as business units to serve the collective membership or owners	Soft loan amount not to exceed 10% of approved credit line. There must be at least 50% availment from the credit line for relending before the soft loan could be availed of.	
		Financial Criteria 1. Total resources of at least P100 million with at least 5,000 active microfinance clients or 1,000 active farmer-borrowers; or MFI with 10,000 microfinance borrowers 2. Net Worth to Risk Assets (CRAR) of at least 10% 3. Profitable operations for the last 3 years and interim 4. Past due rate not more than 20% net of valuation reserves on overall lending operations; not more than 10% (PAR 30) net of valuation reserves on microfinance operations	Capacity Building for program partners and regular clients as wholesalers of funds to small farmers and marginalized sectors in ARCs to enable them to develop, expand and maintain their credit support and other services	Purpose should be for logistic support subject to NLSF assessment	
		Application Requirements 1. Accomplished NLSF application form 2. Registration and incorporation papers 3. Board Resolution authorizing the borrowing from NLSF and designating the officers to sign the documents 4. Personal Data Sheet of Board of Directors and Principal Officers including 2x2 pictures 5. List of top 20 stockholders or regular members for coops or active/founding members for NGOs 6. 3 years audited plus latest interim financial statements 7. Latest microfinance project status reports			
		Collateral Requirement 1. Continuing Deed of Assignment of sub-borrowers Promissory Notes and their underlying collaterals 2. Post-dated checks 3. Chattel or real estate mortgage, if any			
		Eligible Sub-borrowers Small farmers preferably Agrarian Reform			

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
			Beneficiaries and members of the marginalized sector (limit of 30% of the latter sub-borrowers) in		
			the agrarian reform communities (ARCs)		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT	
ALLIED BANK CORPORATION (ABC) Head Office Address: 5/F Allied Bank Center, 6754 Ayala Ave., cor. Legaspi St., Makati City Tel. No.: (02) 816-3311 to 31 Fax No.: (02) 810-2417 URL: www.alliedbank.com.ph	Wholesale Microfinance Lending	Wholesaling of short and medium term loans to accredited microfinance institutions	Eligible Borrowers 1. Rural banks 2. Thrift banks 3. Cooperative banks 4. NGOs 5. Cooperatives	Types of projects to be funded by the MFIs depend upon the needs and capacity of the entrepreneurial poor. The client shall determine what type of project or business to be undertaken with the program partner advising her in determining the viability of the project. However, the following guidelines must be followed in determining the type of project or business of the sub-borrowers:	Credit line amount to MFIs are based on evaluation/ credit needs	
			Institutional Criteria 1. Duly registered with either SEC, CDA or BSP 2. Track record of at least 3 years in successful microfinance lending operation of the institution 3. Credible and competent Board of Directors 4. Presence of full time core management microfinance team 5. Presence of a separate microfinance unit for the program with full time staff with basic background on credit and financial management 6. Presence of savings mobilization program 7. Presence of staff development program 8. Presence of MIS, Accounting and Internal control Systems 9. No major exceptions per most recent audit nor adverse credit information/findings	1. Viable and has a ready market for the project or service 2. Within the capacity of the sub-borrowers to manage 3. Able to produce income for the sub-borrowers on a daily, weekly or monthly cashflows 4. Able to generate savings for the sub-borrowers	Loan sizes for sub-borrowers depend on the project requirements and capacity to pay. Those organized in groups and centers start from P3,000 gradually increasing per loan cycle to P50,000. For individual borrowers, loan size may range from P10,000 to P50,000	
				Financial Criteria 1. Total resources of at least Php 5M, net worth of at least Php 3M 2. For banks: Not less 10% Capital-to-Risk Assets ratio after ABC and other creditors 3. For Coops and NGOs: Fund balance/members equity to risk assets (per BSP definition) of at least 10% after ABC and other creditors provided bills payable should not exceed 70% of total liabilities 4. Profitable for the last 3 years		
				Lending Performance Criteria 1. Have at least 1,500 existing borrowers 2. Collection rate of at least 85% in all lending programs 3. Collection rate of at least 95% microfinance program 4. Past due rate of not more than 20% on overall lending operations for banks, not more than 15% for NGOs and Coops, not more than 10% in ABC program		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
ALLIED BANK CORPORATION (ABC)			Documentary Requirements		
			1. Information on the organization including plans and programs		
			2. SEC Certificate of Registration and Articles of Incorporation and By-Laws		
			3. Information Sheet on the members of the BOD and principal officers		
			4. Audited Financial Statements for past 3 years		
			5. Aging of microfinance lending program		
			6. BSP's latest audit report and CAMELS rating		
			7. Credit application form		
			8. Duly notarized Board Resolution authorizing the borrowing and the officer/s to sign the loan applications and other loan documents		
			9. Other pertinent documents that may be requested by ABC		
			Collateral Requirement		
			REM or PNs of sub-borrowers		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
FEDERATION OF PEOPLE'S SUSTAINABLE DEVELOPMENT COOPERATIVE (FPSDC)	Credit Facility	FPSDC credit facility shall be provided to sustainable and viable livelihood and community enterprise projects of Cooperatives, Non-Government Organizations (NGOs) or	Eligibility Criteria Loan assistance of FPSDC shall be extended only to Cooperatives, NGOs and POs economic development activities who would qualify based on the following criteria:	Loan applications are screened based on the following parameters:	Loan floor is the minimum amount extended to a single project - shall not be less than P100,000.00
	Head Office Address: Rm 709 Futurepoint Plaza I, 112 Panay Ave., Quezon City Tel. No.: (02) 376-4942 Fax No.: (02) 410-4380 URL: www.fpsdc.com Email: coopfed@yahoo.com	People's Organizations (POs), which facilitates the generation of income and allows for the re-investment of capital. Requirements for Institution Building and other back-to-back loans may also be assisted.	1. Must be duly registered with SEC or CDA 2. With at least three (3) years of active involvement in development work with particular commitment to: - environmentally sustainable development - addressing poverty, inequity and structural injustice - promotion of economically viable and sustainable household and community enterprise 3. With sound management system (in place and operational) as evidenced by: - updated financial records - established internal control - established documentation system (i.e. financial policies, lending guidelines and procedures, administrative policies, etc.) 4. Demonstrate strong financial position based on the last 2 years audited financial statements (FS) and interim (at least one quarter preceding the application) unaudited FS 5. Demonstrate effective management and leadership capability as indicated by the ff: - low staff turnover - presence of competent (knowledgeable and experience in operation) staff and leaders - satisfactory performance of projects/enterprises being managed	1. With a firm, determined and reliable market base 2. Can stand economic and market conditions that may affect/endorse the operation of the business in the future 3. Indicate a profitable and viable operation 4. Promote environmental protection and sustainability 5. Provides financial and social benefits to the participating community such as: - generation of savings and capital build-up - employment generation - value addition to community products - collective participation and ownership 6. Infrastructure and fixed asset acquisitions must be integral to an enterprise project and recoverable within the loan period provided by the facility 7. Bridge financing applications require a formal written commitment or assurance for funding support	Loan ceiling is the highest loan amount extended to a single project - shall not exceed P6 million. However, requests for infrastructure and fixed asset acquisition should not be more than P500,000.00 and P300,000.00 for start-up projects. Back-to-back loans against equity shall not exceed the amount equivalent to 90% of the accumulated paid up capital with FPSDC Single borrowers' limit (SBL) is the maximum cumulative amount of loan that a single borrower institution may avail or access at any given period shall not exceed P6 million or 10% of FPSDC's total loan portfolio whichever is higher
			Requirements for Loan Application 1. Duly accomplished Application Form 2. Loan proposal using FPSDC format 3. Board Resolution or Secretary Certificate indicating the loan application and the authorized representative who shall transact business, apply for loan, mortgage property and sign all the loan documents in behalf of the organization applying for loan 4. Audited Financial Statement (Balance Sheet, Income Statement and Cashflow Statement including schedules) for two (2) preceding calendar years 5. List of creditors (refer to FPSDC form) 6. Loan Delinquency Reporting/Aging of Loan Receivables - for socialized credit and marketing projects 7. List of DOSRI accounts - for socialized credit		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
			projects only		
			8. Schedule of accounts/loans - for manufacturing		
			and marketing projects		

INSTITUTION / GFI's	LENDING PROGRAM / CREDIT WINDOW	DESCRIPTION OF CREDIT WINDOW	ELIGIBLE BORROWERS / QUALIFICATIONS / PROCESSES	LOAN PURPOSE	LOANABLE AMOUNT
FEDERATION OF PEOPLE'S SUSTAINABLE DEVELOPMENT COOPERATIVE (FPSDC)			9. Projected Financial Statement (Balance Sheet, Income Statement and Cashflow Statement with assumptions) for the duration of the loan term		
			being applied for		
			10. Payment of service fee		
			11. Copy of SEC or CDA registration		
			12. Copy of Articles of Incorporation/Cooperation and By-laws		
			13. List of incumbent Board of Directors and their Bio-data as submitted annually to SEC or CDA		
			14. Copies of pertinent business permits and licenses		

INTEREST RATE and SECURITIES and OTHER FEES	MATURITY / REPAYMENT TERM
Annual interest rates:	LOAN MATURITY
For Conduits:	For Conduits:
* 10.6% p.a - for loans availed w/ maturity of 1 yr and below	* Credit line - 1 year * Term loan - Up to 5 years
* 14.4% pa - for loans availed with maturity of more than 1 yr to 3 yrs;	For Sub-borrowers * Depends on Conduits
*15.2% pa - for loans availed with maturity of more than 3 yrs to 5 yrs (subject to periodic review)	
* interest rates shall be fixed for the entire duration of the loan.	Term per Drawdown: For Conduits: * Crdit line - Max of 5yrs * Term Loan - Max of 5yrs succeeding releases must not exceed the maturity date of first release
For Sub-borrowers:	
* depends on conduits	Note: Mode of release
Evaluation Fee	* Loan release shall be made in several tranches based on funding requirements of program conduits.
* One time fee of P10,000 (to be discounted from the loan proceeds of initial drawdown / release).	
	LOAN REPAYMENTS
Processing fee:	For Conduits
For conduits:	* Quarterly or semi annually
*P2,000.00 for each drawdown up to P1.0 M discounted from the loan proceeds	in arrears For Sub borrowers * Depends on conduits
For Sub borrowers:	
* depends on conduits	
NOTE: CAPITAL BUILD UP	
* to encourage savings mobilization, the NGO/PO shall charge each sub-borrower a capital build up the amount of which shall depend on the conduit	

INTEREST RATE and SECURITIES and OTHER FEES	MATURITY / REPAYMENT TERM

INTEREST RATE and SECURITIES and OTHER FEES	MATURITY / REPAYMENT TERM

INTEREST RATE and SECURITIES and OTHER FEES	MATURITY / REPAYMENT TERM
Interest Rate: 10-14% p.a.	Term of Payment: <i>For Production Loans</i>
	depending on the cashflow of the project
Service Fee: Two percent (2%) per	
transaction for loans up to one year and three percent (3%) per annum for loans with a term of more than one year	<i>For Marketing/Processing Loans</i> maximum of three (3) years
	<i>For Acquisition/Fabrication/Repair of Agri-Fishery Equipment</i>
For SRT AFBO, interest rate shall be 10% p.a. while SF shall by a one-time 3%.	maximum of five (5) years but not to exceed 50% of the optimum economic life of the equipment
Pass-on Rate: A pass on interest may be required or fixed by Quendancor depending on the source of fund or as maybe deemed necessary	<i>For Construction/Upgrading of Agri-Fishery Facilities</i> maximum of seven (7) years but not to exceed 50% of the optimum economic life of the facility
Other Fees and Charges:	Mode of Payment:
1. Accreditation (Application) Fee	The loan shall be payable monthly, quarterly, or semi-annually as determined by Quendancor CAG
2. Insurance on unsecured portion of the loan, if applicable	
3. Documentary Stamps	
4. Appraisal Fee (for real estate collateral)	
*2% per month surcharge on unpaid ammortization	
*2.5% per month penalty on unpaid principal (for past-due)	
*Pre-termination fee of three percent (3%) of outstanding principal if the loan is paid in full more than 30 days prior to maturity	

INTEREST RATE and SECURITIES and OTHER FEES	MATURITY / REPAYMENT TERM

INTEREST RATE and SECURITIES and OTHER FEES	MATURITY / REPAYMENT TERM

INTEREST RATE and SECURITIES and OTHER FEES	MATURITY / REPAYMENT TERM

INTEREST RATE and SECURITIES and OTHER FEES	MATURITY / REPAYMENT TERM

INTEREST RATE and SECURITIES and OTHER FEES	MATURITY / REPAYMENT TERM
Interest Rate	Loan Maturity
Minimum Interest +	Term Loans
Membership price differential +	Maximum duration of loan shall be
Risk rating differential	three (3) years inclusive of 6 months
	grace period on principal
Membership price differential	
2% shall be applied as	Credit line
additional interest rate for	The validity period of a credit line is
associate members	maximum of one (1) year, subject
	to review and renewal, contingent on
Risk rating differential	the payment efficiency of the
additional risk-based pricing is	account. During the validity period,
applied to both regular and	the borrower is allowed to make
associate members	drawdowns on the approved line. The
	term of each drawdown on the
Service Fee	approved line shall be based on the
Upfront Fee + Additional SF	cashflow of the project but not to
(% x approved loan amount x	exceed three (3) years from the date
loan term)	of loan release
Penalty Charges	Loan Repayment
In case of failure to pay an	Loan Repayment is based on the
amortization due, a penalty of	date of loan release at monthly,
2% of the unpaid amortization	quarterly or semi-annual
per month of delay or fraction	amortization
thereof, computed from the day	
payment becomes due will be	
charged	
Other Charges	
In case of credit line, a	
drawdown schedule should be	
submitted. A commitment fee	
of 0.5% per month will be	
charged on the un-availed	
portion until credit line is fully	
utilized	

INTEREST RATE and SECURITIES and OTHER FEES	MATURITY / REPAYMENT TERM

