

PMIC CONNECT

JULY, 2022

Portfolio Highlights



• Number of Districts: — **90**



• No. of Borrowers: — **25**



• Loan Portfolio: — **Rs.27 Billion (July-22)**



• Women: — **84% (Mar-22)**



• Youth Clients: — **35% (Mar-22)**



• Rural: — **64% (Mar-22)**

**Passion
for Progress**

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PMIC News Bites

PRIME

Agricultural Finance Consultant (AFC) has been hired by KfW and PMIC as the Project Implementation Consultant for PRIME program. AFC will support PMIC and borrowers in effective deployment of a range of activities under PRIME program. Two members team of AFC visited Pakistan in the last week of July 2022 and carried out meetings with all the key stakeholders including PMIC, solar vendors, KfW and the Microfinance Providers. SDD team briefed the consulting firm about PMIC and PRIME program. Both AFC and PMIC agreed upon necessary revisions to Quality Charter with respect to product quality standards and prequalification of suppliers. The challenges and smart lessons learnt from PRIME program since inception were discussed in detail with the Consultants so that a joint strategy should be devised to address challenges and agree on a way forward. Subsidy plan for utilizing 5 Million grant from the German government to address end user affordability, addition of larger solar systems i.e. 5kw and above, solar water pumping and solar micro grids in the product offerings was discussed with the Consultants.

The Consulting firm travelled with SDD team to Lahore in order to meet MFPs working in Punjab. The representatives from Mojez, CEIP, RCDP, FFOSP and Agahe Pakistan highlighted the challenges faced on demand side. They also shared their achievements and recommendations to cope with the existing challenges stalling the program activities. Consulting firm shall now work on the inception report in the light of information gathered during their visit to Pakistan and will submit the report towards the end of August 2022 with KfW and PMIC. They will also hold meetings with KfW team in Frankfurt to address issues related to the quality standards and qualification criteria set to qualify solar suppliers.



Livestock MI

The 2 Microfinance Providers – RCDP and Safco – continued to deploy the project in the field. The challenges with regards to poor internet access in operational areas of MFPs continued to adversely impact the progress under the project as credit officers are unable to insure animals through application. Further, the credit officers have also been unable to register more than 1 animal under 1 CNIC, which prohibits the credit staff of MFPs to insure more than 1 animal under the program.

The Asia Insurance company is still working on the off-line version of the application and trying to address other challenges, being experienced by MFPs under the project. PMIC has also asked the MFPs to add more districts, where internet connectivity is better. With the new off-line version and expansion of project outreach to other districts, we expect to achieve the target set out under the initiative in the field.

LCPS Projects:

PMIC and Opportunity International (OI) continued their discussion to initiate the LCPS project. OI has recently provided the updated MoU for the intervention. The MoU is being reviewed by the legal and procurement department, which will be signed

by both PMIC and OI during August 2022. The budget for different activities is being discussed by both PMIC and OI. PMIC has also connected OI with local vendors from where tablets will be procured, which are to be used by school owners and teachers for different trainings. PMIC has also selected three borrowers including RCDP, AGAHE Pakistan and Safco for achieving the 150 schools target. OI has already received the school list and is now shortlisting the schools for the program. The initiative is anticipated to begin by the September 2022.

Client Success Story

Shazia Bibi: From Dreams to Achievement

Sahibzadi Bhanujo along with her husband, Rasool Baksh was a resident of Saeedabad. Her husband owned a small flour mill in their village but had huge domestic loans that he was unable to pay back. Times were extremely tough for them financially when Sahibzadi stepped up. From an early age, she knew how to do embroidery work on clothes, quilts, Sindhhi traditional caps, etc. She contacted Shah Sachal Sami Foundation (SSF), a borrower of PMIC who provided her with a loan of 15,000 PKR so she could buy raw materials to start her business.

Initially, she started to earn PKR 5000 of profit every month which gradually increased. She started paying off her husband's loans to save the flour mill and paid her installments on time. She took out a second loan of PKR 30,000 and a third of PKR 60,000 and steadily expanded her business by selling her products in Hala City as its market was very lucrative.

With her hard work, smart money management, and determination to help her family out of poverty, Sahibzaadi was able to help her husband save his business while also setting up her own to make them financially secure.



People & Culture

HR and Admin Activities

HR activities for this month are as follows:

PMIC Values Initiative-Team work: PMIC celebrated Teamwork as value for the month of July. Ted Talk was arranged for PMIC employees to understand the importance of Teamwork. This was to inculcate the employees to work collaboratively with each other to achieve organizational and individual goals. They can achieve this by show casing the following behaviors in their everyday life:

01. Goes an extra mile to assist team members within and across departments in achieving over all objectives.



- 02. Builds cohesion & collaboration across the organization's departments ensuring teams share relevant knowledge with other department teams and within departments to help achieve their respective goals.
- 03. Provides constructive feedback and recognize other's contributions and praise effective performance.
- 04. Plays a positive role in resolving disagreement amongst other team members.

- **Mid-Year Progress Review Exercise 2022 was launched**

With the passing of the first 6 months of the year, line managers will assess performance and progress against annual objectives set at the start of the year.

July Birthdays

We wish you a very Happy Birthday



Danish Rehmat



Hassan Nawaz



Muhammad Sulman Tariq



Mahnoor Ijaz



Safwat Khalid

Read of The Month

Banking in Layers: Five Cases to Illustrate How the Market Structure for Financial Services is Evolving Digital innovations have changed the financial inclusion space for nearly 15 years. Today, a powerful new wave of digital innovation is gathering on the horizon. One of the most profound may be a shift toward a more modular financial sector and there is good reason to be hopeful that this "modularization" could help expand financial inclusion while also profoundly altering the financial industry in ways that make it both more competitive and more efficient.

https://www.cgap.org/sites/default/files/publications/2022_07_WorkingPaper_BankingInLayers.pdf