



Joint DAR-LBP Memorandum Circular No. 03 Series of 2011

**SUBJECT: MICROFINANCE CAPACITY DEVELOPMENT PROGRAM IN AGRARIAN REFORM
AREAS (MicroFin_CAP@ARAs)**

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I. BACKGROUND AND PROGRAM RATIONALE

Section 14 of R.A. 9700 (An Act Strengthening the Comprehensive Agrarian Reform Program, Extending the Acquisition and Distribution of all Agricultural Lands, Instituting Necessary Reforms, Amending for the Purpose Certain Provisions of Republic Act No. 6657, Otherwise Known as the Comprehensive Agrarian Reform Law of 1988, as Amended, and Appropriating Funds Therefor) or CARP Extension With Reforms (CARPER) highlights credit and financing as among the interventions under support services delivery. It stipulates that "the State shall adopt the integrated policy of support services delivery to agrarian reform beneficiaries" (ARBs). As much as practicable, the CARP implementation shall be community-based to ensure that the farmers shall generate control on farm gate prices and easier access to credit. The rights of rural women to own and control lands shall also be recognized as well as their participation in making decisions for the Program. "To this end, the DAR, the Department of Finance (DOF) and the Bangko Sentral ng Pilipinas (BSP) shall institute reforms to liberalize access to credit by agrarian reform beneficiaries."

The implementing rules and regulations (IRR) on the provision of agricultural support to, and liberalization of access to credit by, agrarian reform beneficiaries (ARBs) is embodied in DAR Administrative Order No. 03, Series of 2010, which took effect on June 24, 2010.

Given this mandate under CARPER to extend financing assistance to more ARBs/ARB households and rural women, there is a need to scale-up the program implementation of existing credit programs being implemented by the Department of Agrarian Reform (DAR) and the Land Bank of the Philippines (LANDBANK).

In 2007, the DAR and LANDBANK implemented the Grassroots Microfinance in Agrarian Reform Areas (GMFA) Program comprising of three (3) projects, namely: i) Micro Agri Loan Product (MALP) Development Program, ii) Department of Agrarian Reform-National Confederation of Cooperatives (DAR-NATCCO) Microfinance Innovations in Cooperatives in Agrarian Reform Areas (MICOOP@ARAs); and iii) DAR and Center for Agriculture and Development, Inc. (CARD Inc.) Microfinance Capacity Development Program. MALP is an initiative to operationalize program Strategy No. 1 which links ARBs to microfinance institutions (MFIs), while MICOOP@ARAs and DAR-CARD MF Capacity Development Program put into operation Strategy No. 2 which develops cooperatives as microfinance (MF) conduits.

As of June 2010, the program registered a significant performance accomplishment of 61%, or Php 203,430,000 in terms of loans outstanding. In relation to ARBs/ARB households reached, the Program was only able to cover 27% of its target, or 24,524 ARBs/ ARB households, out of the total target of 70,400.

While targets for savings and share capital generation have not been defined, the Program, which strongly espouses internal fund generation, has generated Php 28.610 M and Php 25.630 Million in terms of savings and share capital generation, respectively.

Generally, the two-(2)-year program implementation was able to derive significant benefits such as: i) strengthened cooperatives as credit conduits/operating lending/MF services to members; ii) available microfinance funds for small livelihoods to augment household income; iii) introduced Micro-Agri Loan Products, insurance, and other loan products to cater to provident requests and needs of ARBs/ ARB households; and iv) created awareness and promoted the practice of savings among ARBs/ARB households and other members of the community.

After implementing the project for almost two (2) years, some revisions in the program design in terms of scope and coverage, components, funding requirement, and period of implementation were deemed necessary. This requires the approval of the Presidential Agrarian Reform Council Executive Committee (PARC ExCom) for continued implementation until the end of CARPER. In its 27 January 2011 meeting, , the PARC ExCom approved the revised project design and also renamed the project as Microfinance Capacity Development Program in Agrarian Reform Areas (MicroFin_CAP@ARAs).

II. The MicroFin_CAP@ARAs

The new program known as Microfinance Capacity Development Program in Agrarian Reform Areas, or MicroFin_CAP@ARAs, shall be implemented from Calendar Year (CY) 2011 to CY 2014. It is a joint capacity development program to be implemented by DAR and LANDBANK, which aims to strengthen the MF-related technical and financial capabilities of individuals, organizations, and institutions.

The MicroFin_CAP@ARAs program is geared towards providing microfinance services such as credit, savings, insurance, and money transfers/payment services to ARBs/ARB households, and rural women both in Agrarian Reform Communities (ARCs) and non-ARCs; and increasing their income as well as that of other marginalized groups through sustained access to MF services. The program is envisioned to operationalize the government's measures on poverty reduction, particularly on increasing the income, livelihood, and employment opportunities of the marginalized groups.

Since demand for MF is well defined in terms of client base and resources or supply (i.e., funds, Technical Assistance (TA), and services) which are available at the moment, achieving a 100% accomplishment shall require strategies on expansion (i.e., growth in fund through aggressive partnering with MF wholesalers and service providers) and strengthening (i.e., processes and systems); hence, the new MicroFin_CAP@ARAs shall be guided by the following policies:

1. Pursue partnerships with Microfinance Institutions (MFIs), Cooperative Rural Banks (CRBs), and strong Bank-Assisted Cooperatives (BACs) with lending and/or MF operations, and influence them to use their credit funds to service the ARBs/ARB households by continuously using the MicroFin_CAP@ARAs fund for capacity development as a grant.
2. Expand the Program's area of coverage to at least fifty (50) provinces to include priority provinces under LTI-PBD integration areas to enhance program outreach.

III. PROGRAM OBJECTIVES

MicroFin_CAP@ARAs aims to provide ARBs/ARB households/rural women with sustained access to financial and non-financial services to support their farm- and non-farm based enterprises.

In particular, the Program seeks to:

1. Facilitate credit access of ARBs/ARB households/rural women through linking with MFIs that will provide them with financial and non-financial services;
2. Provide capability development assistance to cooperatives to enable them to become effective and efficient microfinance service providers;
3. Provide effective learning approaches and technical assistances on grassroots microfinance, specifically on savings, credit, micro-insurance schemes, and business development services; and
4. Identify and develop mechanisms that would sustain the gains of the technical assistance given to the ARBs/ARB households/rural women, cooperatives, and MFIs.

IV. TARGET AREAS

The Program will cover agrarian reform areas (ARAs) in at least fifty (50) provinces. The criteria to be used in the selection of the target provinces shall include:

1. The large number of ARBs/ARB households/rural women that are in need of credit;
2. Availability of potential MFIs which: (a) are accredited by wholesale lending institutions (WLIs) such as LANDBANK, Development Bank of the Philippines (DBP), National Livelihood Development Corporation (NLDC), People's Credit and Finance Corporation (PCFC), etc. and (b) have branches/field units operating within or adjacent to the preferred Program areas;
3. Presence of cooperatives that benefited from the (past or ongoing) partnerships of DAR with CARD, Inc. (MF CAP DEV model) and NATCCO (MICOOP modeling); and
4. Existence of cooperatives, which have developed AGRISOL-initiated Micro-Agri Loan Product (MALP), operating in priority areas of the Program.

V. PROGRAM STRATEGIES

The Program will continue to adopt the following key strategies:

1. Strategy 1: Linking ARBs/ARB households/rural women to MFIs; and

2. Strategy 2: Developing ARB cooperatives to become effective and efficient microfinance service providers.

The first strategy is to tap strong MFIs willing to serve ARBs/ARB households/rural women in Agrarian Reform Areas (ARAs). MFIs include rural/thrift banks engaged in microfinance or those classified by the BSP (Bangko Sentral ng Pilipinas) as microfinance-oriented rural/thrift banks, non-governmental organizations (NGOs) providing microfinance services, and primary bank-assisted cooperatives engaged in microfinance operations.

Whenever appropriate, the Program will promote the adoption of best practices of MICROSOL and AGRISOL in servicing the various microfinance needs of ARBs/ARB households/rural women in ARAs. This will ensure the quick take off of program implementation at a relatively lower cost.

Equally important is the second strategy of developing ARB cooperatives as microfinance service providers. The program recognizes the MICOOP scheme of NATCCO and the MF capacity development approach of CARD, Inc. as the initial framework for capacitating ARB cooperatives to become microfinance conduits. The Program will explore other models for capacitating the cooperatives in the course of the four (4)-year duration thereof.

A. Linking ARBs to MFIs

Based on the foregoing, MicroFin_CAP@ARAs shall link ARBs/ARB households/rural women to MFIs based on the following guiding principles:

1. MicroFin_CAP@ARAs will partner with MFIs having active credit lines with wholesale lending institutions (WLIs). LANDBANK and other WLIs shall fully absorb credit risks involved in lending to qualified MFIs.
2. Qualified MF-engaged cooperatives present in target ARAs shall take precedence over other types of MFIs operating in the same areas. These MF-engaged cooperatives, however, may opt to work with other MFIs based on mutually acceptable lending platforms for a more expedient and continual servicing of ARBs/ARB households/rural women in target ARAs.
3. The Program expects that sixty-five percent (65%) of the targets will be attained through the partner MFIs. While the Program will work with other WLIs, the LANDBANK through their accredited MFIs and AGRISOL-oriented bank-assisted cooperatives (BACs) will carry much of the load under this Strategy.
4. To a certain extent, there is a need to provide leeway to MFIs in how they intend to deliver their targets under MicroFin_CAP@ARAs. The Program shall observe flexibility in working with MFIs provided they have clear commitments in terms of outreach and loan portfolio for ARBs. For this reason, the Program will not prescribe particular microfinance methodologies such as those in group and individuals lending for adoption by the MFIs and cooperatives in the target areas. It shall, however, prioritize those methodologies that will facilitate full accomplishment of program targets within agreed timelines.

5. MicroFin_CAP@ARAs shall work towards ensuring a favorable lending environment for MFIs. The Program shall help orient the ARAs that loan funds to be provided are not for free or dole outs by the government. Moreover, the technical assistance or subsidies provided by MicroFin_CAP@ARAs are meant to speed up their operations in ARAs, without compromising sustainability of their microfinance operations.

To enable MFIs to serve the ARBs/ARB households/rural women effectively and efficiently, the Program will provide the MFIs with: (a) institutional support grant (ISG); and (b) performance-based incentives (PBI).

(a) Institutional Support Grant (ISG) to MFIs

There shall be no credit support to MFIs under Program Strategy 1. The MFIs will fully assume the credit risks involved in lending to ARBs/ARB households/rural women, while MicroFin_CAP@ARAs will provide institutional grants that will help MFIs speed up lending to target ARBs/ARB households/rural women. The amount of the grant to the MFIs will be based on the agreed performance targets, i.e., (a) number of active ARB/ARB household/rural women clients served, (b) loans outstanding provided, and (c) saving and/or share capital generated. The Program will individually negotiate with MFIs to work out a partnership contract indicating deliverables of MFIs based on agreed timelines and the corresponding technical support that MicroFin_CAP@ARAs will provide reciprocally.

(b.) Performance-based Incentives for MFIs

Moreover, additional incentives will be provided to reward MFIs that will meet their outreach and portfolio quality targets, such as:

- (i) Establishment of or access to Business Development Services for partner MFIs;
- (ii) Training of ARB/ARB household/rural women clients on group formation and development; and
- (iii) Hiring of short-term experts for enhancing the MFI's products and procedures (including human resource development system).

B. Developing ARB Cooperatives into Microfinance Service Providers

In areas where there are ARB cooperatives not accredited by WLIs but are willing to participate under MicroFin_CAP@ARAs, the Program will provide technical assistance and performance-based incentives to enable these cooperatives to start or expand their microfinance operation in ARAs.

- (a) Training and Technical Assistance for Cooperatives. The Program will provide grants for the following items to help the ARB cooperatives set up/enhance their microfinance programs, as follows:

- (i) Training for cooperative's members on livelihood enterprises;
- (ii) Development and production of advertising and marketing materials (e.g. billboards, posters);
- (iii) Staff training; and
- (iv) Hiring of short-term experts for enhancing the cooperative's products and procedures.

(b) Performance-based Incentives for Cooperatives. For outstanding performance, MFIs shall be provided with incentives, such as:

- (v) Training for the cooperative's members on livelihood enterprises;
- (vi) Development and production of advertising and marketing materials (e.g. billboards, posters);
- (vii) Staff training; and
- (viii) Hiring on a short-term basis experts for enhancing the cooperative's products and procedures.

(c) Credit Assistance to ARB Cooperatives

The credit funds shall be the counterpart of the partner MFIs and MF CAP Dev service providers. The size of the loan to be extended to a cooperative will be based on the credit needs of its clients in ARAs and its debt-absorptive capacity. The structure of the loans, including the term and financial charges, shall be consistent with those offered by partner MFIs and MF CAP Dev service providers.

VI. PROGRAM OPERATIONAL FRAMEWORK

MicroFin_CAP@ARAs has four components, viz. (a) lending operation of MFIs/cooperatives; (b) institutional strengthening of ARB cooperatives; (c) performance-based incentives for MFIs and cooperatives; and (d) Program management support.

A. MFI/Cooperative Lending Operation

No credit funds from MicroFin_CAP@ARAs shall be used under Strategy 1. The participating MFIs are expected to use their present (active) credit lines with wholesale lending institutions to provide loans to end borrowers. The partner MFIs will take on all credit risks that they will encounter as they cater to the target ARBs/ARB households/rural women in ARAs.

It is projected that loan releases can commence within six (6) months from the start of the Program's activities (i.e., orientation of Program field implementers).

B. Institutional Strengthening of ARB Cooperatives

The most crucial activity under this component will be the selection of ARB cooperatives eligible for either CARD's MF CAPDEV Program or NATCCO's MICOOP@ARAs Program, as well as other

evolving MF CAPDEV models. Any delay in the selection process will significantly affect the start of these modeling procedures. It takes two (2) to three (3) months of social preparation before MICOOP or CARD's MF CAPDEV Programs will be able to generate accomplishments on ARBs/ARB households/rural women outreach, loans, savings, and share capital generation.

C. Program Management Support

Activities related to the management of the Program shall include: (i) Policy Development; (ii) Program Orientation and Selection of Program Partners; (iii) MF Capacity Development for Program Implementers, and Provision of Business Development Services to ARBs/ARB Households/Rural Women; (iv) Tracking, Monitoring, and Evaluation; (v) Process Documentation; and (vi) Program Committee meetings.

1. Policy Development

The program shall exert continuous efforts to synchronize/align MicroFin_CAP@ARAs with the policies and program thrusts of DAR and LANDBANK. As designed, the program is consistent with the overall framework of CARP's support services delivery. To sustain this, DAR and LANDBANK shall jointly issue relevant policy issuances, implementing rules and regulations, and other guidelines that will steer program implementers in facilitating credit access to program clients.

2. Program Orientation and Selection of Program Partners

The Program orientation shall focus on: (a) the primacy of linking ARBs to MFIs as the core strategy of MicroFin_CAP@ARAs; (b) tapping ARB Cooperatives to complement MFIs; (c) best use of governments funds for technical assistance purposes, and (d) the need for MFIs, ARB cooperatives, and wholesale lending institutions to fully address credit risks involved in lending to ARBs/ARB households/rural women.

3. MF Capacity Development for Program Implementers, and Provision of Business Development Services to ARBs/ARB Households/Rural Women

The conduct of various CAPDEV interventions is meant to familiarize the field personnel of DAR and LANDBANK about the various ideas on microfinance methodology as proven tools for providing credit access to ARBs/ARB households/rural women on a sustained basis. The CAPDEV activities will enable the DAR/LANDBANK staff to find solutions to typical problems related to increasing client outreach, controlling delinquency, increasing staff productivity, and the like. The provision of business development services will be able to better support the partner MFIs and ARB cooperatives, and in the end, redound to the ultimate benefit of the target ARBs/ARB households/rural women in ARAs.

4. Tracking, Monitoring, and Evaluation

An effective tracking, monitoring, and evaluation (T, M and E) system shall be installed not only to measure the impact of the interventions and credit support to the ARBs/ARB households/rural

women, but also to ensure that the interventions are responsive to their actual needs. T, M and E activities include field performance review workshops, national review and planning workshops, program performance reporting and monitoring, and program evaluation.

a. Field Performance review workshops

The Program shall convene quarterly field-level, one (1) -day workshops to be participated in by senior management and key (loan) officers of MFIs and ARB cooperatives to discuss latest updates on performance vis-à-vis agreed targets, and to plan/strategize next steps to keep up the good performance or improve poor showing. These workshops shall be conducted based on geographic groupings: (i) North and Central Luzon; (ii) South Luzon and Bicol; (iii) Visayas; and (iv) Mindanao. The consolidated outputs of these workshops will serve as inputs for the semestral National Review and Planning workshops.

b. National Review and Planning Workshops

The national-level workshops will be held semi-annually to review the accomplishments of the participating MFIs and cooperatives, identify and resolve field implementation problems, and review/revise Program activities and targets in the province for the next six (6) months. It will be a one (1) -day activity to be participated in by selected representatives of the MFIs and cooperatives in the four (4) geographic groups (two representatives each), as well as by the concerned DAR and LANDBANK offices.

c. Program Performance Reporting and Monitoring

The Program will require participating MFIs and ARB cooperatives to submit monthly reports on the status of their ARB lending operations, particularly on the number of their active ARBs/ARB households/rural women borrowers, amount of loans disbursed, amount of loans outstanding, share capital generated, savings mobilized, and number of enterprises linked to the market.

It is ideal for all participating MFIs and ARB cooperatives to produce computer-generated reports needed by the Program. The report generation, however, should merely piggyback on their existing MIS. Reportorial requirements of the Program should not be perceived as additional burdens by the MFIs. For the cooperatives, reports should come from the MIS as installed by NATCCO/CARD, Inc. or other CAPDEV service providers.

The Program will generate reports on loan collections, portfolio-at-risk (PAR), and financial statements of MFIs and ARB cooperatives through intermittent cursory surveys. Such reports will give indications on loan portfolio quality, their financial health, early warning signals, etc.

d. Field Monitoring Visits

All participating MFIs and ARB cooperatives will be visited at least once every two (2) months by Project staff from DAR, LANDBANK, and MF CAPDEV Service Providers. The

purposes of the visits are to: (a) validate Program accomplishments, as well implementation-related concerns, in the field; (b) generate feedback on Program policies and procedures from the participating MFIs and cooperatives, as well as from their ARB/ARB households/rural women clients; and (c) document Program experiences and success stories worthy of being shared and replicated elsewhere.

e. Program Evaluation

The Program will have a mid-term evaluation on the third year of implementation, and an impact evaluation after program completion by independent evaluators.

5. Process Documentation

The Program shall document experiences where valuable lessons may be drawn to enhance program implementation and highlight best, innovative, good, and promising practices to be packaged for knowledge sharing and dissemination.

6. Program Committee meetings

The existing program management structures within DAR and LANDBANK shall be utilized in the operationalization of the program, namely; the CAP National Program Management Committee (NPMC), National Technical Review Committee (NTRC), and National Program Secretariat (NPS). The NPMC and NTRC meetings are conducted quarterly, while that of NPS is on a monthly basis.

VI. PROGRAM ORGANIZATION AND MANAGEMENT

A. Management structure and functions

1. The Program will make use of existing program management structures within DAR and LANDBANK for ease of implementation and to facilitate the review and development of policies and operational procedures across similar programs. For this reason, the National Program Management Committee (NPMC) of the DAR-LANDBANK Credit Assistance Program (CAP) will be tasked to provide policy oversight to the MicroFin_CAP@ARAs.
2. The NPMC will be responsible for the general supervision of the program, including the proper and efficient use of resources to ensure the attainment of its objectives. In particular, it will:
 - (a) Provide policy direction in the implementation and administration of the Program;
 - (b) Review and revise the implementing guidelines for the Program, if necessary; and
 - (c) Determine and approve the utilization of Program resources.
3. The NPMC will be assisted in the execution its functions by the Executive Committee (EXECOM), National Technical Review Committee (NTRC), and National Program Secretariat (NPS) of the DAR-LANDBANK Credit Assistance Program (CAP).

4. The Regional Project Management Committee (RPMC) and the Provincial Project Management Committee (PPMC) shall be responsible for the effective monitoring of MicroFin_CAP@ARAs implementation at the field level. In particular, these bodies will:
 - (a) Provide the MFIs and cooperatives with updated information that will facilitate immediate identification, thorough appraisal, and closed supervision of target ARBs/ARB households/rural women in ARAs; and
 - (b) Ensure that clients served by MFIs and ARB cooperatives are the priority ARBs/ARB households/ rural women under MicroFin_CAP@ARAs.

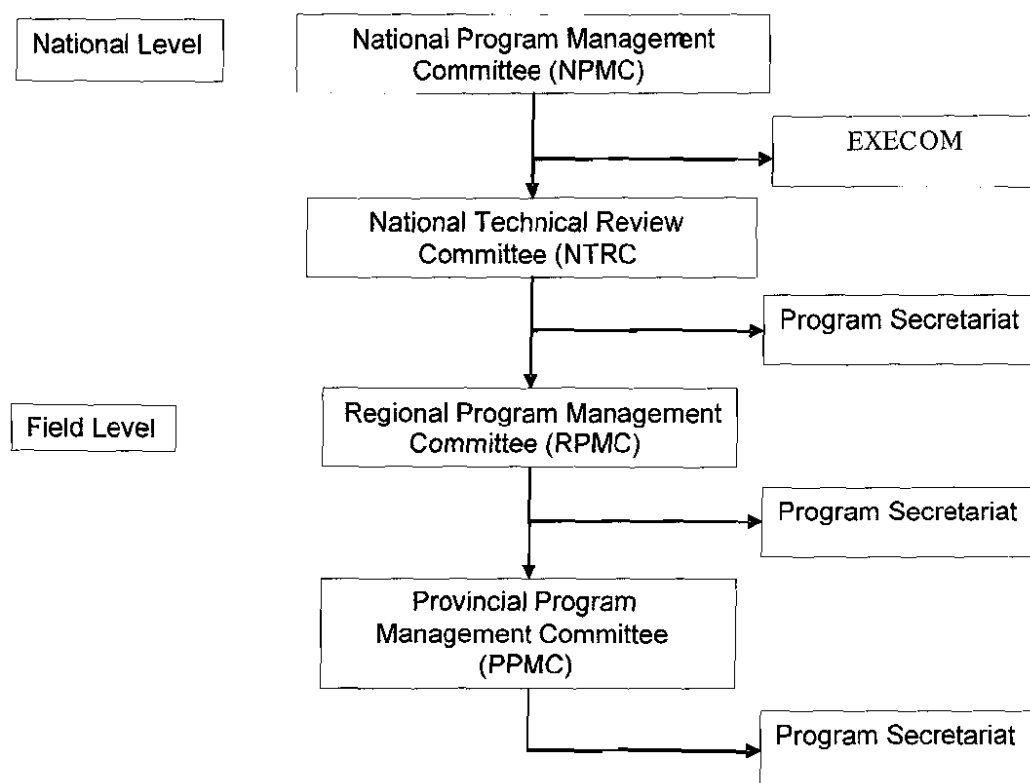
5. Program Secretariat (all levels)

On a day-to-day basis, the Program Secretariat (PS) headed by CARPO of BARBD-RFD at the national level, RSSD at the regional level, and BDCD at the provincial level shall be directly involved in the following:

- (a) Execution of the policy directives of the NPMC of the DAR-LANDBANK Credit Assistance Program (CAP);
- (b) Identification and selection of microfinance service providers;
- (c) Evaluation of the applications of MFIs and ARB cooperatives with respect to their institutional support fund and performance-based incentives;
- (d) Evaluation of the "master plan" or Training and Technical Assistance (TTA) and business plans for the participating cooperatives;
- (e) Monitoring of the performance of MFIs and cooperatives;
- (f) Preparation of the work plans and operating budgets of MicroFin_CAP@ARAs, for the review of NTRC, and for the eventual endorsement to NPMC for approval; and
- (g) Preparation of regular monitoring and financial reports to NPMC/NTRC regarding the implementation status of MicroFin_CAP@ARAs.

B. Organizational Structure

Illustrated hereunder is the organizational structure that will govern the MicroFin_CAP@ARAs implementation:



VII. Additional Staff Complement

At the Central Office level, Program Officers shall be engaged under the Program and shall be assigned in DAR-BARBD with the following roles and functions:

a) BDS for Enterprise Development/MALP

- (i) Carry out/make the financial landscapes of ARAs and select/recommend MFIs that would best serve MICROFIN_CAP@ARAs;
- (ii) Provide briefings to prospective MFIs/cooperatives on the Program's mechanics;
- (iii) Assist in the negotiation and generation of commitments on ARBs/ARB households/rural women outreach, loan portfolio, savings/share capital, and enterprises linked to the market that MFIs/ cooperatives will deliver under the Program;

- (iv) Monitor the performance of MFIs/cooperatives vis-à-vis performance targets through quarterly feedbacking/strategizing workshops;
- (v) Provide technical assistance to MFIs/cooperatives pertinent to market-driven enterprises, agri-loan product development, and other services that will ensure attainment of targets;
- (vi) Assist in the preparation of all reportorial requirements of MICROFIN_CAP@ARAs;
- (vii) Assist in the conduct of Program review, performance monitoring, and planning workshops; and
- (viii) Perform other tasks as may be assigned by the NPMC/NTRC.

b) BDS for ARB Cooperatives Strengthening

- (i) In tandem with NATCCO/CARD, Inc. and other MF CAPDEV Service Providers, identify/recommend ARB cooperatives eligible for coop strengthening under MicroFin_CAP@ARAs;
- (ii) Assist in the negotiation/preparation of a Memorandum of Agreement (MOA) that will put in concrete terms the deliverables and corresponding budgetary requirements of NATCCO/CARD, Inc. and other MF CAPDEV Service Providers under the Program;
- (iii) Assist NATCCO/CARD, Inc. other CAPDEV Service Providers in the provision of training and coaching services to ARB cooperatives enrolled under MICOOP regimen or other coop strengthening program;
- (iv) Monitor the performance of NATCCO/CARD, Inc. and MF CAPDEV Service Providers vis-à-vis performance targets through quarterly feedbacking and strategizing workshops;
- (v) Assist in the selection of other CAPDEV Service Providers and BDS (organizations providing training, technical assistance, and coaching services on enterprise development);
- (vi) Conduct the orientation of the prospective CAPDEV Service Providers /BDS on the Program and develop the terms of reference for the consultancy;
- (vii) Recommend CAPDEV Service Providers /BDS for accreditation to NPMC/NTRC for approval;
- (viii) Guide the CAPDEV Service Providers /BDS in the preparation of training and technical assistance proposals;

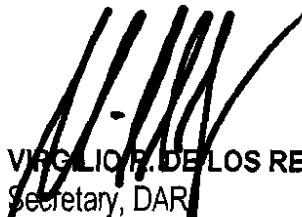
- (ix) Undertake appraisal of proposals submitted by CAPDEV/BDS service providers on training and coaching services; and
- (x) Prepare and monitor the service agreements between Program and CAPDEV/BDS service providers.

c. MIS Officer


- (i) Prepare progress reports of MicroFin_CAP@ARAs, including those on fund utilization status, information on the advancement of partner institutions in terms of ARB outreach, lending operations, share capital generation, and savings mobilization, as well as other reports on various issues pertinent to MicroFin_CAP@ARAs;
- (ii) Assist in the formulation and regular updating of annual workplans and budgets;
- (iii) Develop and maintain the data base system for MicroFin_CAP@ARAs;
- (iv) Assist in the data analyses based on the progress reports;
- (v) Help out in the conduct of regular MicroFin_CAP@ARAs planning and assessment activities; and
- (vi) Perform other administrative tasks as may be assigned by RFD CARPO.

VIII. EFFECTIVITY

This Memorandum Circular takes effect immediately. All issuances inconsistent hereto are hereby repealed and/or revoked accordingly.


VIRGLIO R. DE LOS REYES
 Secretary, DAR


GILDA E. PICO
 President and Chief Executive Officer,
 LANDBANK

Department of Agrarian Reform
 Office of the Secretary

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