





SOCIAL DEVELOPMENT WEEK and GENERAL ASSEMBLY

#COVID19PH
#EATCOVID1



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SAN DIONISIO CREDIT COOPERATIVE

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Cielito L. Garrido, MBA
Chief Executive Officer

Date when coop was closed and when reopened

March 21, 2020 to April 15, 2020 – closed

April 16, 2020 - reopened

What SDCC did when it was closed?

- SDCC continue to pay interest on members' deposits and time deposits
- ICPR Distribution – credited to members' savings account
- MANCOM Meetings via zoom for planning on the reopening
- Continuous posting of announcements, for members' guidance in the official fb page
- Meeting with the Board of Directors
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Implementation of loan moratorium

SDCC Loan reliefs

Grace period of five (5) days - a grace period of five (5) days for updated loan

Extension of period of payment - the repayment period of a loan may be extended in order to reduce the amount of the monthly amortization.

Implementation of loan moratorium

SDCC Loan reliefs

Deferment of payment - a member-borrower may request for a deferment in the payment of his loan for good reasons. However, such deferment shall not be for more than three (3) months, and provided that the interest on the loan for the period of the deferment shall be paid by the borrower.

Implementation of loan moratorium

SDCC Loan reliefs

Refinancing of loan - a member- borrower may be granted a refinancing of his loan if at least 50 % of the original amount of the loan has been paid.

Restructured loan - a loan can be restructured if the arrears have reached the 20 % past due.

Loan moratorium - when the member-borrower or the spouse is the major source of support of the family and a total impairment of the paying capacity occurs during the term of the loan.

Implementation of loan moratorium

Automatic Loan Moratorium for 2 months

- Issued during the Enhanced Community Quarantine (ECQ)
- March 17 to May 16, 2020
- for all member-borrowers
- 2 months term-extension / no principal due for 2 months
- No interest
- No fines/penalty
- SDCC let go of estimated amount of ₱21.6M

Implementation of loan moratorium

Automatic Loan Deferment for 1 month

- Issued during the Modified Enhanced Community Quarantine (MECQ)
- May 15 to June 16, 2020
- for all member-borrowers
- No principal due for one month
- No penalty
- Will only pay the interest for 1 month with an option of paying in staggered basis
- ₱10.5M delayed collection of interest

How SDCC coped with COVID?

STAFF - Ensuring the health, safety and welfare of the staff

LEADERS - Coming-up with crisis management policies/guidelines

MEMBERS - More compassionate with the members (emergency assistance in kind to all members, loan arrangements, no court filing, etc.)

How SDCC coped with COVID?

- All loans amounting ₱100k and above, automatic opening of Kaya savings account
 - majority of the members to have their Kaya account
 - for those who have Kaya account, part of loan net proceed is credited to member's Kaya account
 - For borrowing members, revalidation of members current capacity to pay
 - Credit Investigation (CI)
 - Submission of additional requirements, if possible

How SDCC coped with COVID?

Relaunched existing loan products

- Utility bills loan
- Education loan
- Health Card Loan
- Rice loan
- Medicine and Consumer Loan

New types of loans created

- Salary loan
- Computer, Gadget, Bicycle and Motorcycle Loan
- Pension loan
- Amended Calamity Loan (Recovery Loan)

How SDCC coped with COVID?

Through our **B E E F** Program

BEEF is an acronym for the SDCC Project that aims to help alleviate poverty by addressing the needs of the marginalized members of the cooperative in particular, and of the community in general, through any of the four basic components that make up this acronym, namely: **B**usiness, **E**mployment, **E**ducation, and **F**ood

How SDCC coped with COVID?

Through our **B E E F** Program

Value Chain Distribution

- Where a member with Sari-sari Store, Carinderia and Bakery could purchase up to ₱50,000 without interest payable in 1 month
- Hiring of Part-time Sales Agents

Online Webinars

- Online Registration of Business (DTI and BIR)
- Haircutting Livelihood Seminar

How SDCC coped with COVID?

Through our **B E E F** Program

Gulay Ko, Tanim Ko - Urban Gardening Livelihood Program

- 4 sessions
- Attended by more than 200 members
- via zoom

Community Market in partnership with **KADIWA**

How SDCC coped with COVID?

Chat Group

Setup of Chat Groups among Pook-Tulungan Units

- 391 Chat groups
- Formulate and implement plans and programs aligned with the vision, mission and goals of the Cooperative and report to the Board of Directors.
- Propagate through the action of the basic philosophy and principles of the Cooperative.

How SDCC coped with COVID?

Chat Group

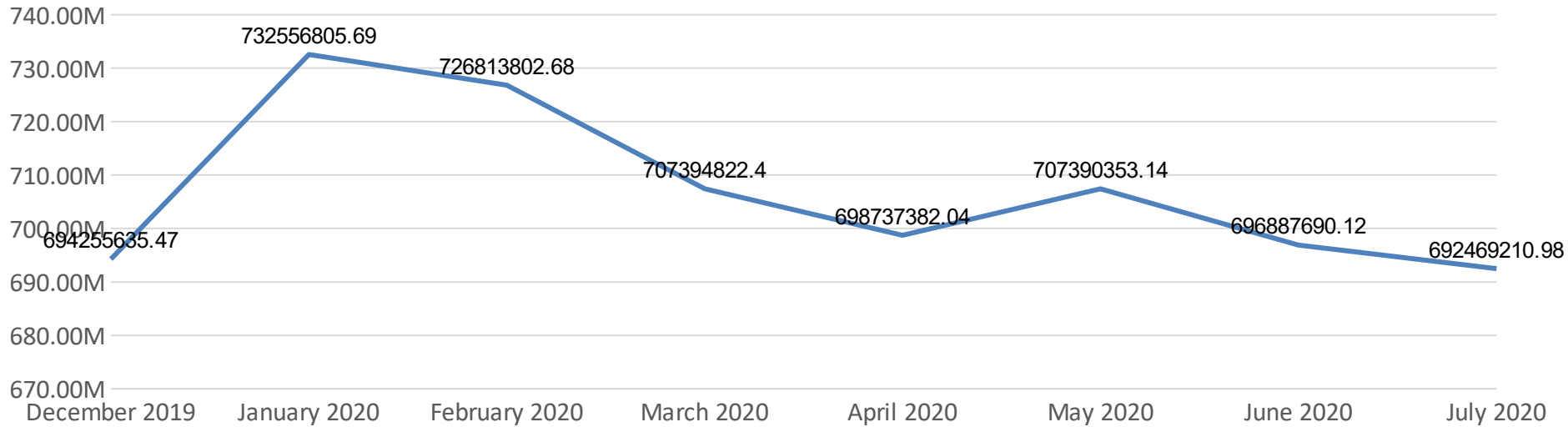
- Gather new members and help expand the organization
- A good relationship within the community through members and community development.
- Conducting educational activities that will nurture and enhance the value of Cooperativism.
- Hold regular meetings as a place to give feedback and suggestions.

How SDCC coped with COVID?

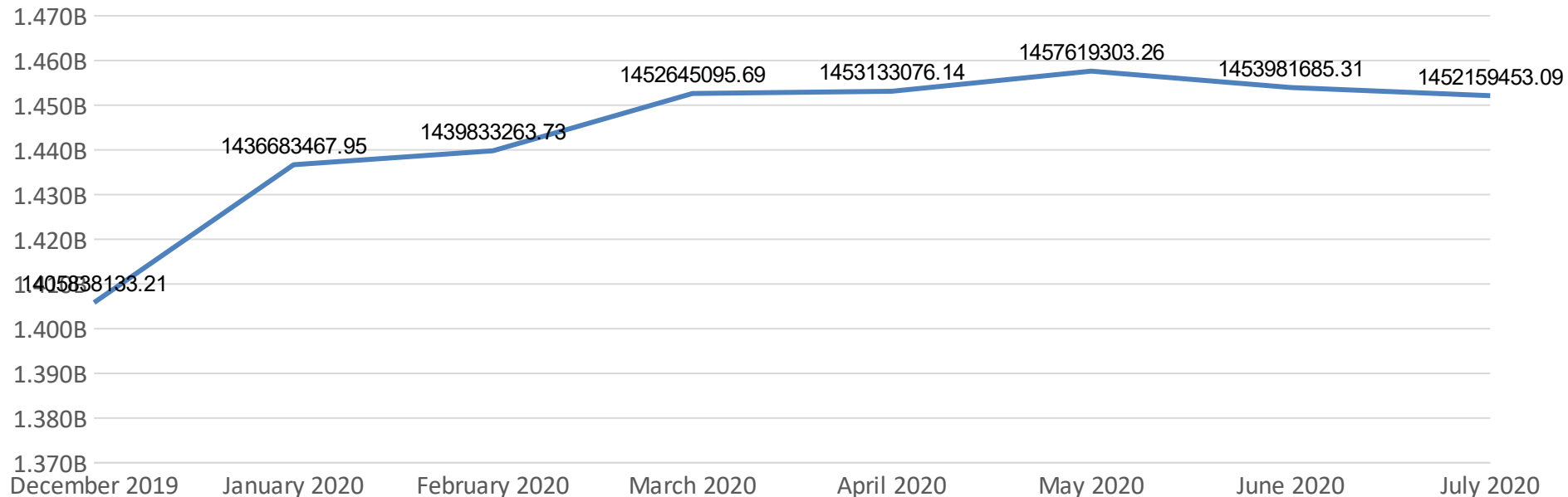
Social audit survey

- Ongoing (via chat groups, e-mail)
- The effects of COVID-19 to members
- To assess the current condition of the members
- What interventions SDCC can
- possibly provide

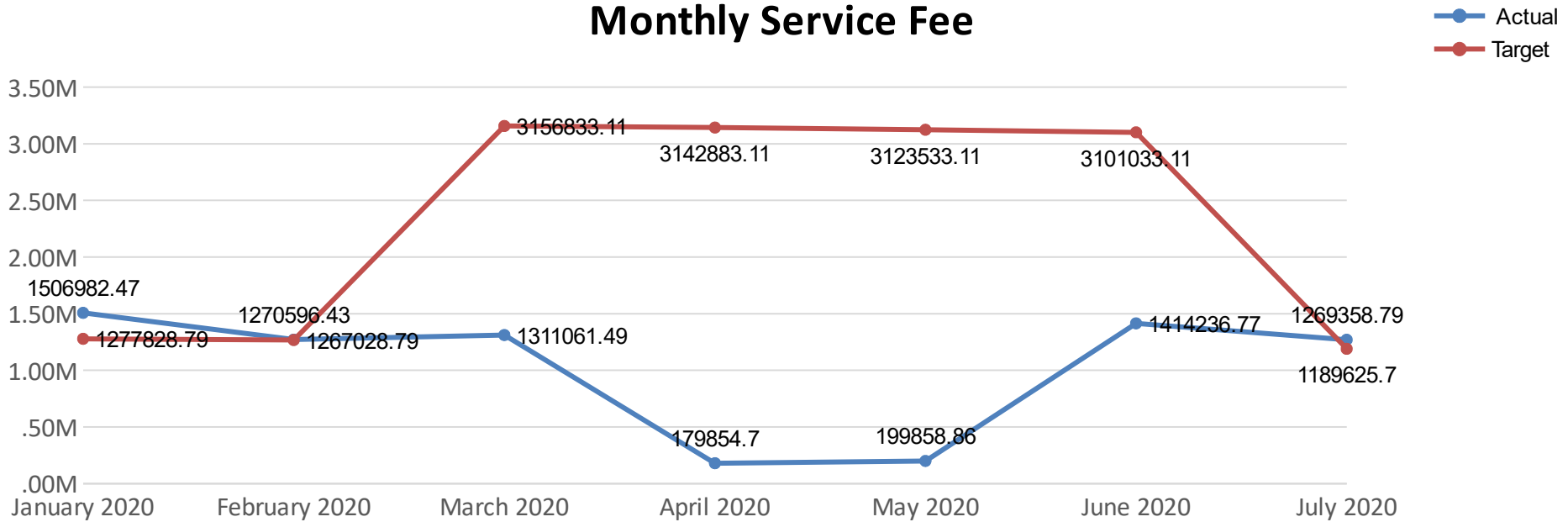
Cash and Cash Equivalent as of JULY 31, 2020



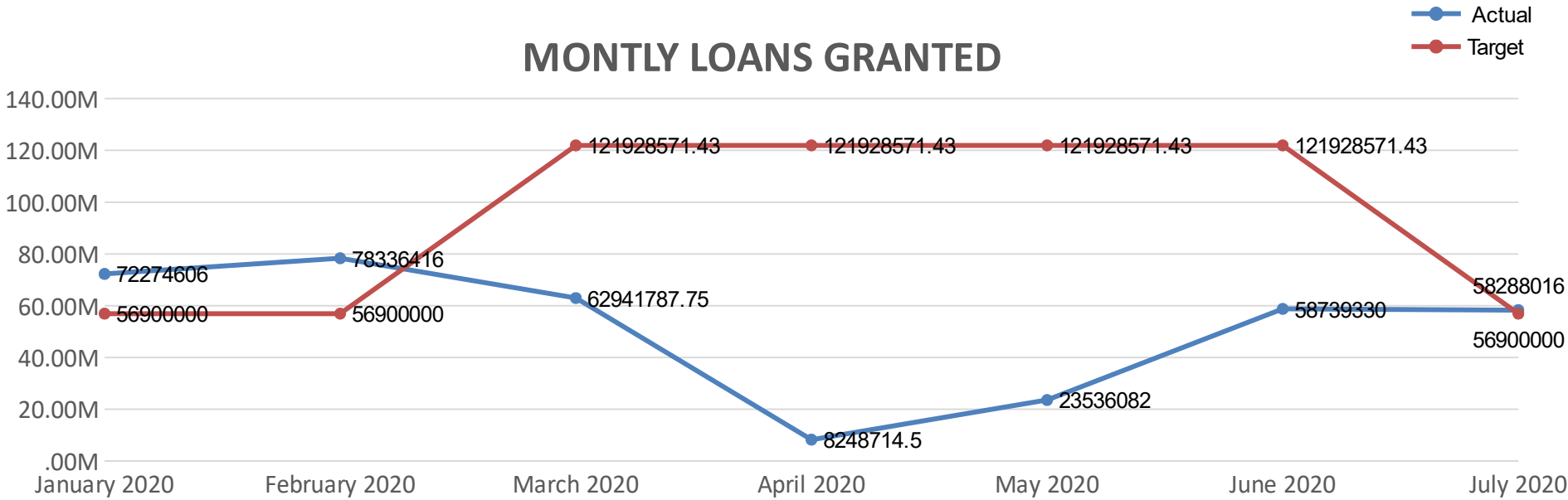
DEPOSIT LIABILITIES as of JULY 31, 2020



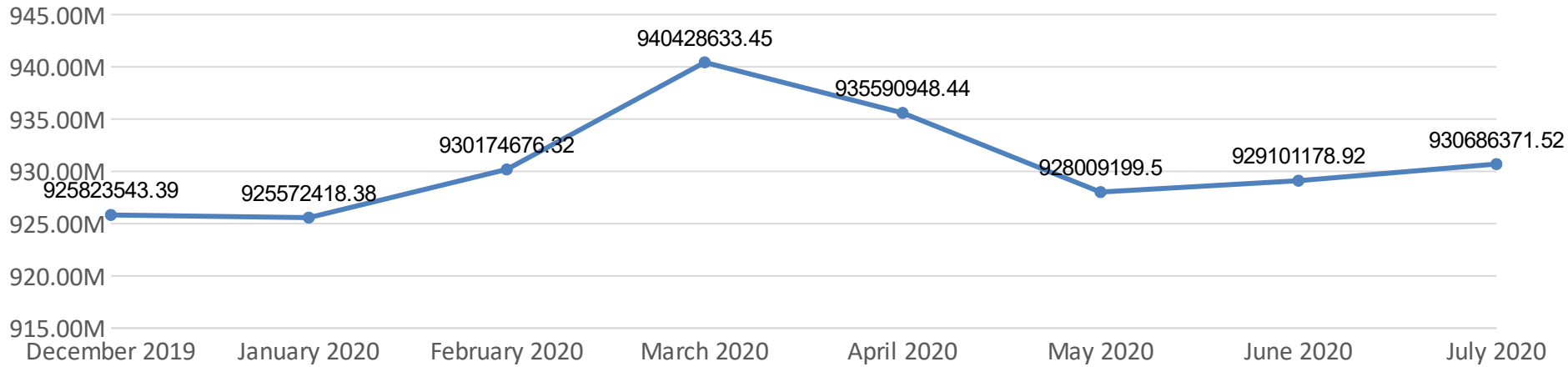
Monthly Service Fee



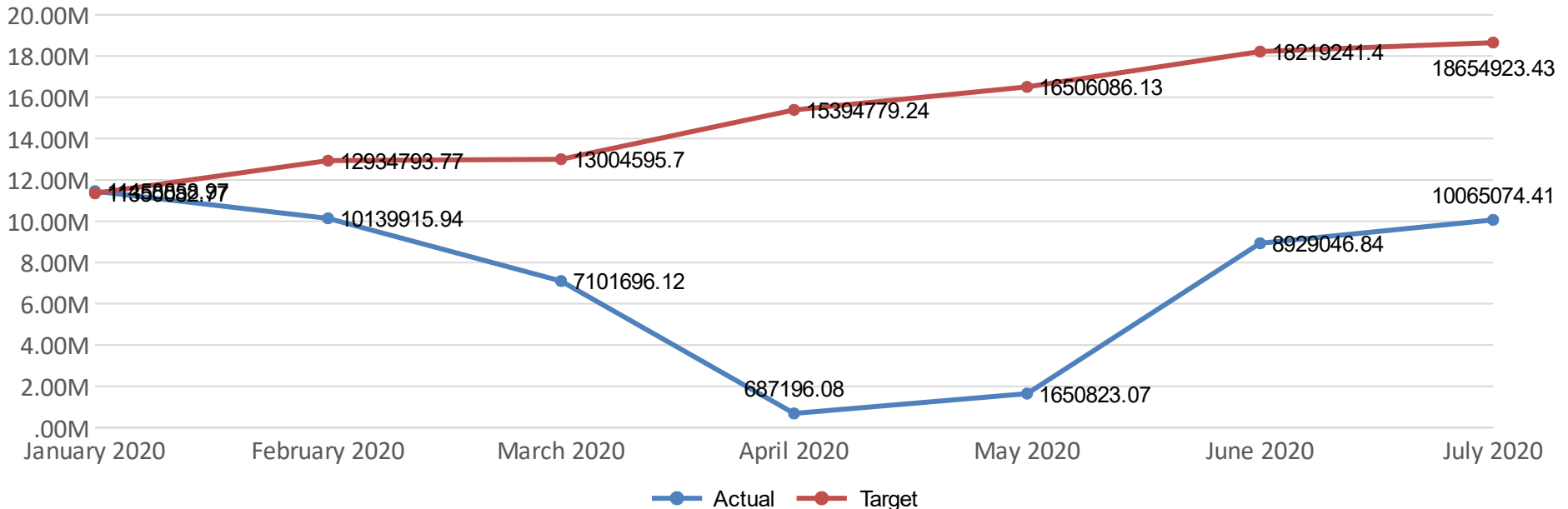
MONTHLY LOANS GRANTED



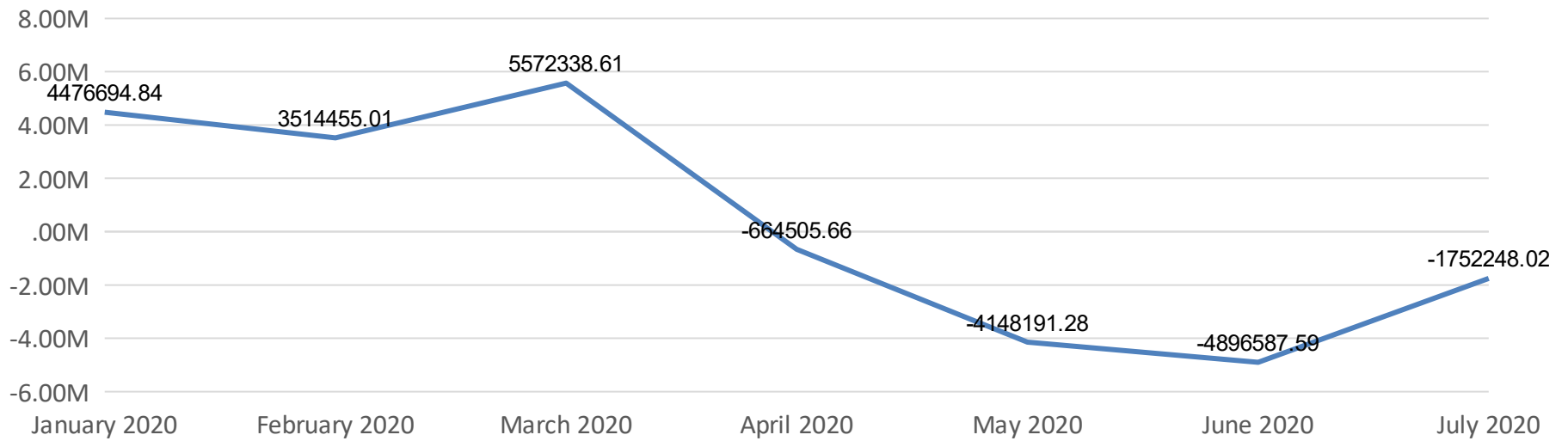
LOAN RECIEVABLE as of JULY 31, 2020



Monthly Interest Income from Loan



NET SURPLUS (LOSS) as of JULY 31, 2020



Lessons learned from first moratorium and lockdown

- Health is wealth
- Importance of digital technology in doing business
- Members are really relying to Co-op, for any services that the Co-op can provide
- It's really important that the Leadership and the Management are united to be able to come up, fast, with decisions that would help the members
- The spirit of volunteerism is very much alive
- Members are willing to share the benefits even to non-members

Lessons learned from first moratorium and lockdown

- Way before the pandemic, SDCC was able to set up the OEHSS (Occupational, Environment, Health, Security and Safety) Unit
- The SDCC structure is working and alive
- The importance of the Funds (Reserve Fund, Optional/CDF) being funded
- Emergency Fund/Products for the members
- The importance of Co-op education and values
 - Members are still paying their loans
 - Members are still depositing
 - Members are still availing of the co-op services
- “Co-op is the Way”

PLANS with the new Law, RA 11494

“Bayanihan to Recover as One ACT”

- Automatic loan deferment on all loans for two (2) months
 - No Principal due for 2 months / extended term for 2 months
 - No Fines/Penalty
 - Members have an option to pay the interest in a staggered basis
- Create and offer relevant loans for those members with capacity to pay

PLANS with the new Law, RA 11494 “Bayanihan to Recover as One ACt”

- Tie up with different organizations (Government and Non-Government) for activities that would provide additional income or livelihood for the members

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WE HEAL AS ONE

Thank you



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