

 Early Warning System

ADB-54050-001

CARD Promoting Access to Finance for Low-Income Microborrowers  
Project



### Quick Facts

Countries	Philippines
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2021-06-15
Borrower	Center for Agriculture and Rural Development, Inc.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.00 million
Project Cost (USD)	\$ 10.00 million



### Project Description

According to the Bank's website, the project consists of a senior unsecured loan in Philippine peso equivalent of up to \$10,000,000 to the Center for Agriculture and Rural Development, Inc. (CARD) for the Promoting Access to Finance for Low-Income Microborrowers Project in the Philippines.

ADB's loan to CARD will assist with implementing measures under a gender action plan (GAP) in the Philippines to further expand access to credit for women.



### Early Warning System Project Analysis

Environment: FI-C

Involuntary Resettlement: FI-C

Indigenous Peoples: FI-C

The business activities of CARD have minimal or no adverse environmental impacts.

The on-lending activities of CARD are unlikely to entail involuntary resettlement impacts. CARD offers loans to micro-borrowers engaged in backyard agriculture and micro to small enterprises providing goods and services within their communities.



### Investment Description

- Asian Development Bank (ADB)

Loan (Ordinary capital resources): USD 10.00 million

### Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Center for Agriculture and Rural Development, Inc.](#) (Financial Intermediary)



### Private Actors Description

*Center for Agriculture and Rural Development, Inc.* - CARD is a nonstock, nonprofit organization established as a nongovernment organization (NGO). It is part of the CARD Mutually Reinforcing Institution (MRI) group of companies and is the flagship business of the group.

CARD has grown into one of the country's most prominent MFIs. It provides access to credit for microenterprises in the Philippines including in the remote provinces of Visayas and Mindanao. It offers microloans to support the livelihood activities of low-income and underserved women and extreme poor micro borrowers. In recent years, CARD has started providing loans to the spouses of female borrowers working in the agriculture sector.



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### Contact Information

*No contacts available at the time of disclosure.*

### ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

### ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.



### Bank Documents

- [CARD Promoting Access to Finance for Low-Income Microborrowers Project: FAST Report](#)
- [CARD Promoting Access to Finance for Low-income Microborrowers Project: Initial Poverty and Social A](#)

### Media

- [ADB Provides \\$4 Million Loan to CARD to Expand Microfinance Access for Women in the Philippines](#)