

GAF

2018

Expanding the H-O-R-I-Z-O-N-S

📍 Bangkok

📅 18-21
October

Gender in Aquaculture and Fisheries 2018 (GAF7):

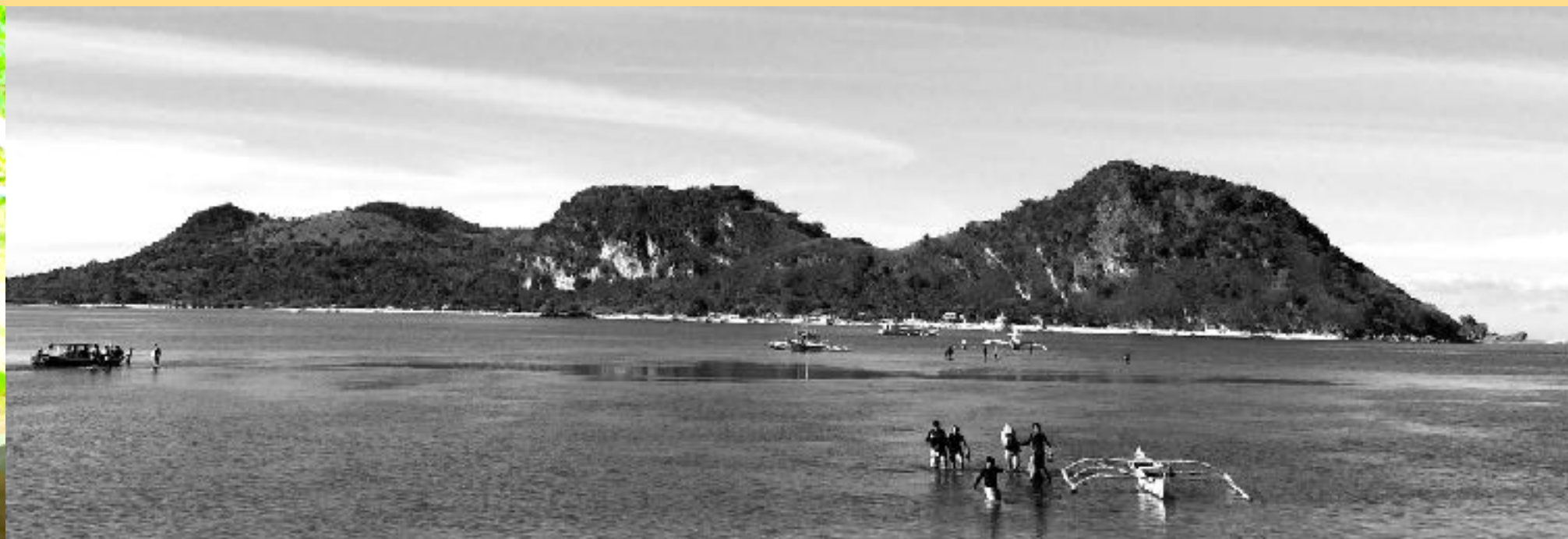
Expanding the Horizons

AIT, Bangkok, Thailand | 18 - 21 October 2018

PROMOTING FINANCIAL LITERACY AMONG WOMEN IN ISLAND COMMUNITIES THROUGH

COMSCA

THE CASE OF GIGANTES ISLANDS, CARLES, ILOILO, PHILIPPINES



Darlene Joy D. Calsado, Josephine T. Firmase, Jorge S. Ebay,
Aprille Danilly A. Guintibano, and Lovella Mae M. Magluyan
University of the Philippines Visayas





PRESENTATION OUTLINE

I. Introduction

A. Women in the Philippines

B. Women in Small Islands

C. Why Financial Literacy is Important to Women

IV. Research Designs and Methods

V. Framework of the Study

VI. Research Objectives

VII. Scope of the Study

VIII. Findings

A. Profile of CoMSCA Women

B. Process of Organizing Women

C. Results of COMSCA

i. Knowledge

ii. Behavior

iii. Outcomes

D. Recommendations



WOMEN IN THE PHILIPPINES

- The Philippine government's commitment to Sustainable Development Goals:
 - end poverty in all its forms everywhere
 - achievement of gender equality and empowerment of women and girls

“...the state should ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.”

FAST FACTS

- **49.3%** of the country's population are **women**.
- Only **37.5%** of women are **employed**
- **Poverty incidence** rate is **22.5 %** which **decreased by 3.1%** from 2012
- **Literacy Rate** of women is **49.9%** while men is 51.1%
- **Basic Literacy Rate** of women **97%** while men is 96.1%
- **Functional Literacy** of women is **92%** while men is 88.7%
- **At least 10 laws** passed for protecting the **rights of women and mothers** (e.g., Republic Act 9710 or Magna Carta of Women)





WOMEN IN SMALL ISLANDS

THE FACE OF ISOLATION

- The Philippines as an archipelagic country is composed of small islands. The physical distance has turned into a **social and cultural isolation**. Due to their remoteness, they are hard pressed for interfacing with the mainland especially during critical times, e.g., monsoon and typhoon seasons.

...living in small islands, the community have difficulty in accessing support resources and attracting external support institutions specifically in education, health, basic protection, equitable microfinance services, etc.





WHY FINANCIAL LITERACY IS IMPORTANT TO WOMEN

- Through the promotion of financial literacy, Asian Development Bank foresees it to **improve household incomes, reduce poverty** and **reduce the vulnerability** of various sectors including women.

“Empowering women is key not only to the well-being of individuals, families and communities, but also to overall economic productivity.” - UN Women





RESEARCH DESIGN AND METHODS



Survey

- utilization of Barangay Management Information System (BMIS) tool to gather the Personal Socio-Demographic Profile of CoMSCA Women Members



KII

- gathering of most significant change stories



FGD

- collective analysis of results of CoMSCA to women members



Review of Secondary Data

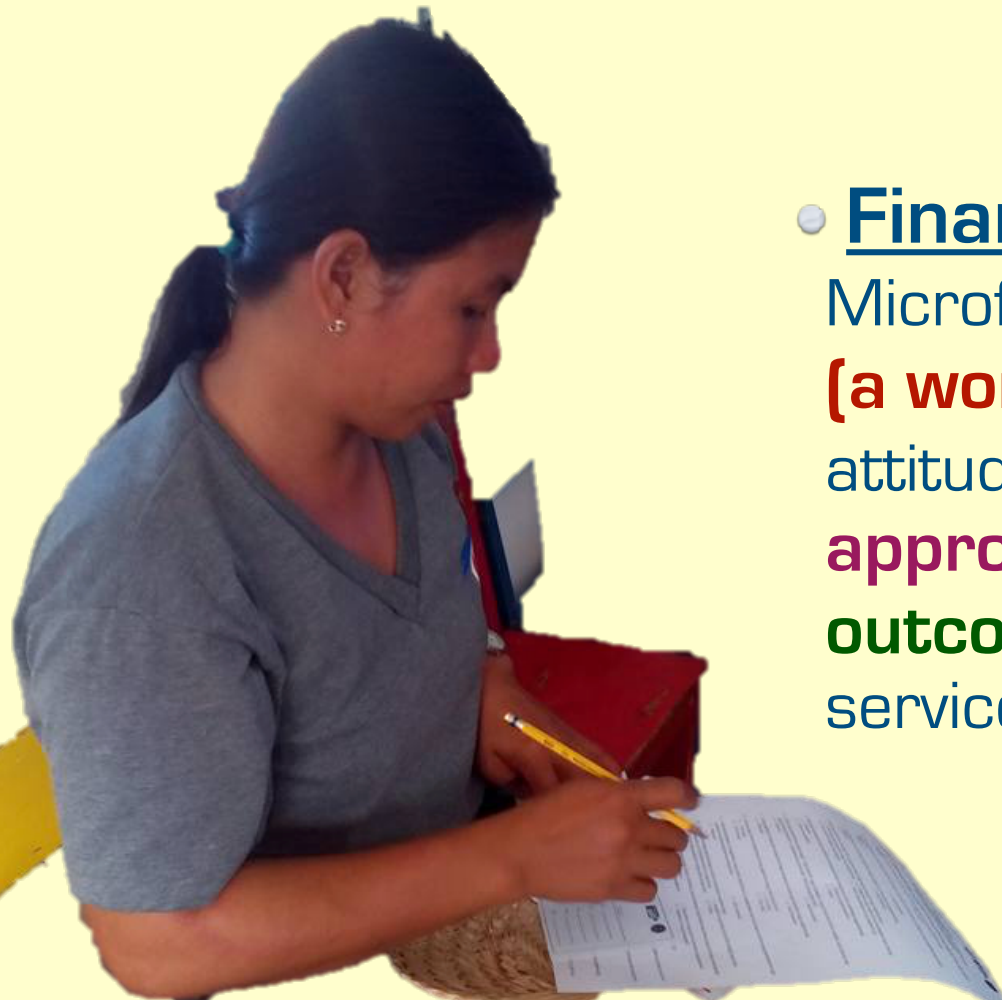


FRAMEWORK OF THE STUDY



FINANCIAL LITERACY

Increasing Knowledge → Appropriate Behavior → Good financial outcomes



- **Financial literacy** according to the Philippine Microfinance Literacy Program (PMLP) is **increasing one's (a woman's) knowledge** on financial concepts, skills and attitudes and **translating these knowledge into appropriate behavior** that will lead to **good financial outcomes** both for the providers and users of microfinance services.



RESEARCH OBJECTIVES

This study generally looks into the role of Community-Managed Savings and Credit Association (CoMSCA) in promoting financial literacy among women in small islands.

Specifically, it aims to:

- characterize the women CoMSCA members;
- discuss the process of organizing women for CoMSCA
- describe the financial outcomes of CoMSCA and their implications to financial literacy, knowledge and behavior of women in island communities; and
- draw recommendations to strengthen programs and policies for promoting financial literacy among women.



STUDY SITE: GIGANTES ISLANDS, CARLES, ILOILO

- **Gigantes Group of Islands** is composed of 2 main islands and 11 islets
- Located **25 kilometers away from mainland** Carles and accessible through boats that ply the open waters of Visayas Sea (1.5 to 2 hours)
- Composed of Barangays Asluman, **Granada**, Gabi and Lantangan
- **Combined population** in Gigantes is **13,114** with 2,666 households; **Female: 6,279, Male: 6,839** (as of 2015).



RISK PROFILE

- Average of **poverty incidence** is **80%**
- Considered as **geographically isolated and disadvantaged area** (GIDA)
- Farthest and poorest cluster of island barangays of Carles, Iloilo
- Health professional to population ratio: 1: 6,500
- Malnutrition rate (0-71 months old): 30%
- Age Dependency ratio: 71.23%
- Livelihood is **heavily dependent upon fishing** and other fisheries-related trades
- Has 2 island high schools, 4 island elementary schools, 1 primary school and 4 day care centers.
- **70% of households** live within the **40-meter no build zone**



COMSCA IN GIGANTES

- CoMSCA was borrowed from World Vision and introduced by Christian Aid in Gigantes Islands as part of its recovery and rehabilitation strategy post-Typhoon Haiyan in 2013.

“...an economic development system of creating a local pool of capital to provide members access to useful lump sums to meet predictable expenses, to reduce shocks to vulnerable livelihoods, facilitate household cash-flow management, and make short-term investments in income-generating activities.” - World Vision



- The University of the Philippines Visayas Foundation Inc. (UPVFI) also partnered with ICODE to expand CoMSCA groups in Gigantes.
- The initiative was channelled through the RISE “Bangon” Gigantes Project.





FINDINGS



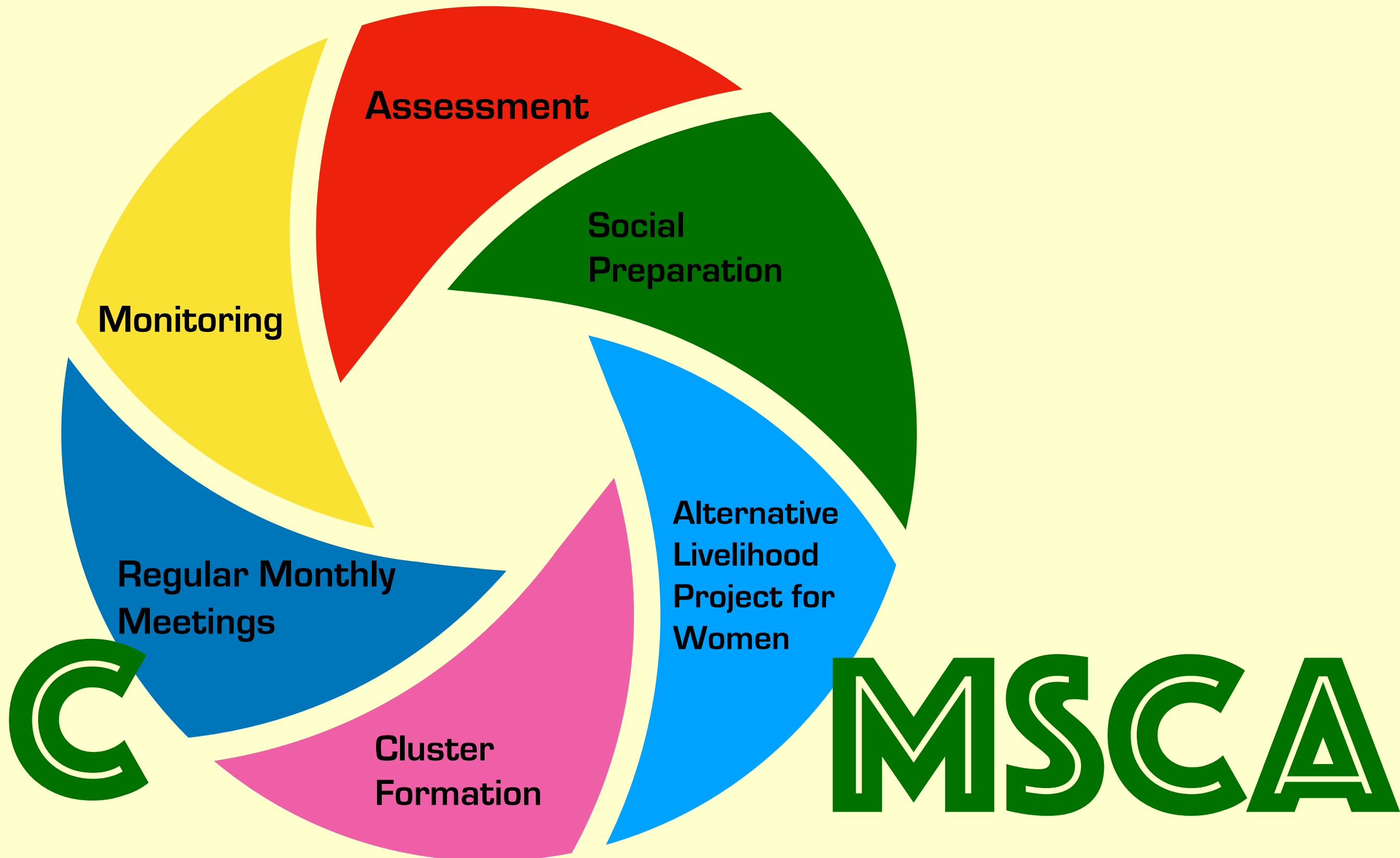


PROFILE OF COMSCA WOMEN

Indicators	Arjan Cluster	Women's Cluster	Piagao Cluster
No. of members:			
Female	25	34	28
Male	6	0	3
Age range	22 - 68 years old	25 - 58 years old	19 - 61 years old
Educational attainment of the majority members	College and High School Graduate	Elementary Graduate	Elementary Graduate
Average household monthly income	PhP8,300	PhP8,300	PhP5,300
Major source of Income of the majority	Fishing and other businesses	fishing	fishing
Marital Status of the majority	Married	Married	Married
Average Number of Family Members	5	6	5



PROCESS OF ORGANIZING WOMEN





PROCESS OF ORGANIZING WOMEN

1. Assessment

- The assessment was primarily for the selection of beneficiaries for alternative livelihood project for women
- Ocular inspection
- Survey
 - totally damaged house after typhoon Yolanda
 - did not receive any aid from other institutions
 - no stable income
 - high number of dependents
 - presence of vulnerable members in the household such as PWD, elderly, solo parent, pregnant women, lactating mothers or chronic illness





PROCESS OF ORGANIZING WOMEN

2. Social Preparation

- **Personal Entrepreneurial Competencies**
 - a tool which gauge key personal entrepreneurial characteristics of identified women to their level of success in entrepreneurship through self-rating (i.e., competencies in achievement, planning and power)
- **Commitment Building**
 - **Signing of agreement**





PROCESS OF ORGANIZING WOMEN



3. Livelihood Project for Women

- Deserving women received PhP 5,000.00 each as seed capital to support their desired livelihood such as sari-sari store, frozen foods, “bigasan”, food vending, fish nets, etc.
- Interested women beneficiaries were invited to join the CoMSCA.
- Orientation on CoMSCA





PROCESS OF ORGANIZING WOMEN

MSCA Structure

- Self-selected groups of 10-25 people
- It is self-managed and independent
- It is usually time-bound – it shares out member equity at least once a year in proportion to savings
- Internally generated resources
- Savings (asset) based, not credit (debt)



PROCESS OF ORGANIZING WOMEN

MSCA Kit





PROCESS OF ORGANIZING WOMEN



4. Cluster Formation

- Selection of Officers
- Drafting of CBL
- Schedule of first Cluster Meeting





PROCESS OF ORGANIZING WOMEN

COMSCA Officers

Management Committee	Arjan Cluster	Women's Cluster	Piagao Cluster
Date organized	July 12, 2015	July 12, 2015	February 7, 2018
Chairman	Roberto Pestaño	Lyn Apa	Roberto Pestaño
Record Keeper	Shirley layague	Digma Rama	Shirley layague
Box Keeper	Floro padilla	Analyn Apa	Floro Padilla
Money Counter	Mary Ann Barlas	Gleceria Auza,	Mary barlas,
Key Holders	Nadith Dela Fuente, Kara Baña Mateth, Carlito Leones	Marimel Auza Key Holders	Jennifer Mahusay Genevieve Billones, Mahusay Rosalyn



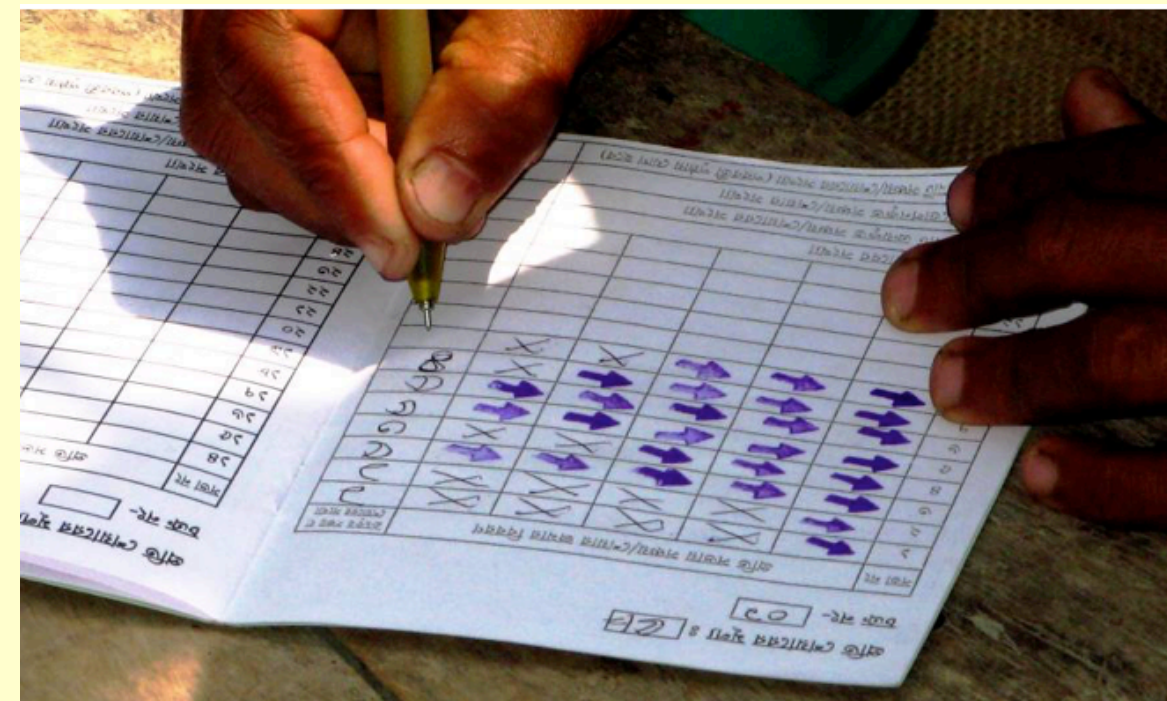
PROCESS OF ORGANIZING WOMEN



5. Regular monthly meetings

- **Bi-Monthly savings** were the group sets the amount; members can save up to 5X the minimum (**1 share = PhP 100.00**)
- All funds are **kept in the CoMSCA box**.
- All transactions take place in front of all members at every meetings.
- When funds attain sufficient amount, members may borrow (**savings first before credit**)

- **Savings passbooks** represent savings by stamp, so number of stamps X savings amount = amount saved
- Groups also create insurance fund for emergencies (**social fund**)
- Once a year, groups distribute all (or some) of amount in box, proportionally to amount saved. **“Action audit”**
- **Groups lend their own savings**. No external funds.





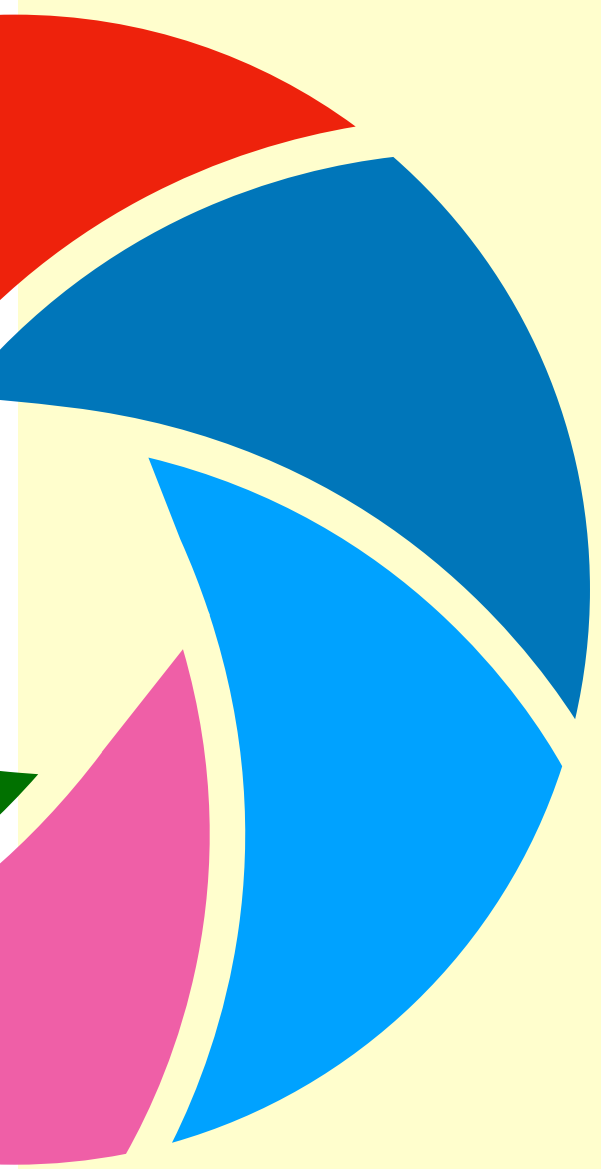
PROCESS OF ORGANIZING WOMEN



6. Monitoring

- CoMSCA Summit





RESULTS OF COMSCA





MOST SIGNIFICANT CHANGE STORY



“In CoMSCA, I learned the importance of savings. I was able to pay my daughter’s school fees and buy medicines for my mother because of CoMSCA. Plus, being a beneficiary of the Alternative Livelihood for Women gave me another chance of re opening my sari-sari store. I have one back then even before Yolanda in Sitio Langub since our house is located there. But due to the typhoon, we were forced to relocate here in Sitio Dryer where my parents live because I also have to take care of them.”

- Genesa Pasecaran’s Most Significant Change Story



KNOWLEDGE

IMPORTANCE OF SAVINGS

- We used to have coin banks but we could easily get the coins back. With CoMSCA our savings are safe in the CoMSCA box.
- Greater motivation to save money
- Saving source in case of emergency and preparation for the monsoon seasons.
- Importance of money and keeping it for future use or investment.

“Kaagi kami alkansya pero hapos lang sya kuotan.”

“Una wala ko kabalo kag nahadlok ko mangutang kay abi ko utang lang gid ang COMSCA. Gasave ko sang una pero gamay lang kay may mga bata kami kag husto lang sa pang-adlaw adlaw ang kita namon.”

“Ang kwarta dapat kabalo ka gid maghatag balor kag magsave. Nalearn ko gid magsave para may kwa-an kun may kinahanglan.”





KNOWLEDGE

TIME VALUE OF MONEY

- Members realized that money could be gone easily if they do not know how to handle it.

“Useless ang sobra nga kwarta kay basi magasto lang kag mabakal bisan ano lang.”





KNOWLEDGE

RISK AND RETURN PRINCIPLE

- Members stopped joining other lending institutions because the interest does not return to them
- Some members were afraid to take risk at first because they had previous bad experience with other lending institutions.

Nag-untat ko utang sa lending. Kay ang interest wala gabalik sa amon

Ano ayhan ini kay damu naman ko naintrahan nga cooperative pero after sina wala na, useless. Basi ang natabo sang una matabo naman. She was encouraged by Kap Banoy and explanation of UPV. Pero nagsige lang kami. Nahadlok ko una magrisgo.





BEHAVIOR

BASIC MONEY MANAGEMENT

- Budget plan
- Everyday some members save 20 pesos to have a share every CoMSCA Meeting.
- Members discipline themselves to allot an amount for savings fund in CoMSCA.

Nabudget namon. Kada adlaw gatigana 20 para pag-abot sang 15 & 30 kaabot sang ihulog ko sa COMSCA.

*Nagatigana gid kami para ka-save.
Ginadisiplina gid kami nga makasave.*





BEHAVIOR

CONSUMPTION/ SPENDING BEHAVIOR

- Source/provisions for family-related or personal needs
- Shared decision with husband on how to spend.
- Provision for emergency needs, education and hospitalization
- Money to repair their houses

“Kun December daan tigpiligado kay kusog. Kun may share out daku gid ang nabulig especially sa tuition sang estudyante.”

“nakabakal freezer. amo ni dayun ang ginhimo namon negosyo para sa palamig kag ice water. Nabaligya namon sa palibot lang.”

“Nakakwa kami motorcycle, napaobra na namon amon balay kay sang una tagpi tagpi lang. Subong semento na. Nakabakal kami gadgets.”





OUTCOMES

SAVINGS TRACKING OF COMSCA IN BARANGAY GRANADA, GIGANTES, ISLANDS

Brgy/ Savings Group name	Date Started	Savings Fund (PhP)	Social Fund (PhP)	Service Charges and Fines (PhP)	Members		Loan Releases (PhP)
					Male	Female	
Granada Women's Cluster	July 12, 2015 – July 2016	23,300.00	550.00	1,700.00	0	19	26,200.00
	July 2016 - December 2017	244,000.00	2,440.00	59,618.00	0	27	116,255.00
	January – September 27, 2018	296,600.00	5,990.00	59,307.00	0	34	430,000.00
Arjan Cluster	July 12, 2015 - July 2016	128,100.00	3,530.00	22,810.00	4	12	170,000.00
	July 2016 - December 2017	418,050.00	1,917.00	12,950.00	5	17	304,000.00
	December 2017 to September 30, 2018	261,100.00	8,630.00	62,469.00	6	25	253,500.00
Piagao Cluster	Feb 7, 2018 – September 15, 2018	150,100.00	2,880.00	29,550.00	3	28	103,500.00

FORMULA FOR SHARE OUT

Individual Share-out = [(Total Savings / Service Charge & Fines /) x No. of Individual Shares] + Total Individual Savings

EXAMPLE SHARE OUT OF MRS. SHIRLEY LAYAGUE (last December 2017)

Individual Share-out = [(418,050 / 12950) x 175] + 17,500

Individual Share-out = **P 23,149.30**



OUTCOMES

ECONOMIC

- support for sustainable and resilient livelihoods
- easy access to loans/credits
- additional capital for sari-sari store from COMSCA
- Greater capacity to share out more because of their sustainable livelihood

“I can borrow money from COMSCA easily without any requirements to support my livelihood.”





OUTCOMES

SOCIAL

- value of trust among members
- concrete manifestation that women have the capacity to make their rights and abilities known and appreciated to further strengthen their womanhood
- socialization with other people because some women members are managing the households
- increased self confidence associating with other people
- value of ownership and co-ownerships
- Sense of pride, changing negative perceptions about community organization.

Nami sang COMSCA kay wala gaduwa duwa ang organization nga pautangon kami. Grabe ang salig nga ginhatag sa amon nga mapautang kami maski wala na kinanglang nga requirements. 5% lang ang interest.





OUTCOMES

ATTITUDINAL/ MOTIVATIONAL

- improved sense of financial security
- enhanced confidence in handling household incomes
- reduced dependency from other lending institutions that charge higher interest rates (as high as 25%).
- stronger drive to save - they were all trying to maximize the five shares every meeting for maximum benefit during the share out date.
- changed savings mentality - that it is better if they start younger

Ginatungahan namon nga mag five share kay nahisa ko sa iban nga ma-maximize nila ila share out.

Dapat sa amo ko ni nga edad, kabalo na ko magkapot sakon kwarta para magamit ko gid sa ulihi.





OUTCOMES



CONTRIBUTIONS TOWARDS ACHIEVEMENT OF DREAMS

- increased aspirations for self and family
- improved lives
- provided for self-care needs
- ensured support for child-care to help children realize their dreams

Nakit-an ko nga nga nagtulutawhay na man ang amon pangabuhí.

*May ara na ko inuggasto sa akon self care.
Nagparebond ako.*

Nakapatapos ako sa akon bata. Gaobra na subong as Mechanical Engineer. Pagkwa nya sang board nakahulam ko 30,000.





RECOMMENDATIONS

- Inclusion of financial literacy to government's or NGO's livelihood program to ensure sustainability
- Scaling up into a cooperative but maintaining the basic principle of CoMSCA
- **Creation of CoMSCA federation** where they can also discuss among themselves (i.e agents) to raise the issues they encounter and find means how to address the said concerns
- **Accreditation of CoMSCA groups** with accreditation agencies.
- **Periodic financial literacy coaching**
- **Study potentials for investments**





RECOMMENDATIONS

- **Representation in local special bodies** (e.g., Case of Island Sustainable Development Alliance (ISDA) in Gigantes Islands)
- **Enrolment to insurances** as a group (e.g., SSS, PHILHEALTH, Life insurance)
- **Explore further privileges for every member**
- **Opening of new clusters for other sectors**
- **Providing good social safety nets**





**THANK
YOU!**