



BPI Globe BanKO

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BPI Globe BanKO is the Philippine's first mobile phone-based, microfinance-focused savings bank. It was established in 2009 as a milestone partnership between the Bank of the Philippines Islands (BPI), the oldest operating bank in Southeast Asia; Globe Telecom, a leading telecommunications company; and Ayala Corporation, one of the biggest and most respected conglomerates in the Philippines.

BanKO is leveraging on its combined assets in banking and telecommunications to promote financial inclusion for the country's "unbanked". It is pioneering the delivery of formal financial services through its network of partner outlets. These partner outlets are existing establishments in the community that have been selected, trained and accredited to conduct customer identification for account opening applications, and perform cash in and cash out transactions. They are the critical link to bringing financial services to communities, even in remote locations, and ensuring pervasive reach and accessibility across the country.

Moreover, BanKO offers loans to microfinance institutions (MFIs), such as rural banks, NGOs and cooperatives. These loans can be in the form of wholesale institutional loans and capability-building developmental loans. In the past two years, BanKO has extended over Php2B in loans to its partner MFIs, successfully reaching over 400,000 micro-entrepreneurs in the Philippines.

Look more here: www.Microfinance.AboutPhilippines.ph