

Rural Bank of Rizal (ZN), Incorporated was established in August 29, 1975 with eleven (11) entrepreneurs as incorporators and is duly authorized by BANGKO SENTRAL NG PILIPINAS (BSP) and a member of PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC). The SEC Registration was issued on December 7, 1976 with Registration No. 71056. The CBP Certificate of Authority was issued on December 27, 1976 ; No. B805. It commenced its operation on January 17, 1977. The Program Components of Rural Bank of Rizal (ZN), Inc. then was Training, Savings Mobilization, Credit Services, Insurance and others. Rural Bank of Rizal (Zn), Inc. or commonly known in the province as Rizal Rural Bank or simply RBR, is located in Mapang, Rizal, Zamboanga del Norte as head office, with four (4) established branches in Dipolog City, Polanco, Sindangan, and Calamba, Misamis Occidental. It is headed by its President and CEO, ATTY. ALBERTO P. CONCHA, with eight (8) members of the board. RBR was honored with an award by the Landbank of the Philippines as Most Outstanding Rural Bank in Region IX FOR 2002 & 2003.

Rizal Rural Bank has recognized the potential of microfinance as one of the effective tools to empower the low-income entrepreneurs to improve the quality of their lives. RBR is driven by its common desire to make lasting positive change in the lives of the poor it professes to serve. Micro Finance is defined as the provision of a broad range of financial services catering to low income entrepreneurs. It includes credit, savings, insurance, remittances and payment services. Small and medium entrepreneurs often resort to informal lenders to augment their meager capital due to lack access to the services of financial institutions. Through microfinance, micro-entrepreneurs are able to avail of small loans and other financial services that provide them the means to create more products, improve their services, expand their market and ultimately increase their income and economic activities. There is sufficient evidence that low-income entrepreneurs are able to save, repay their loans and use credit productively. Thus, RBR finally opened its doors to micro-financing in 1998 in addition its traditional banking operations. While its traditional banking operations were doing well, repayment problems under the microfinance program eventually began to surface due to the absence of a concrete microfinance methodology and an effective Management Information System (MIS) for the Program. In 2002, after a series of exposures and seminars on Micro-finance in various institutions, it established its microfinance program using the Grameen Methodology-- the KAUSWAGAN SA KINABUHI PROGRAM or (KSKP). Its task was to implement the Banks development programs that will have direct impact on poverty reduction. Rizal Rural Bank implemented KSKP whose objective was to provide non-collateralized loans to enterprising poor women.