
FINANCIAL INCLUSION BEARS FRUIT IN THE PHILIPPINES

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About 90 minutes outside Manila in the Philippines, a financial inclusion success story has taken root on a lush three-hectare pineapple farm.

With Melissa and Manuel Garcia at the helm and with the support of a local financial services provider, this small operation has grown over a six-year period into a thriving business that has allowed the Garcia family to quadruple their income, purchase a home, send their four children to school—all at the same time—invest in delivery vehicles, provide employment to 12 neighbors, and plan for the future.

The Garcias' story began 20 years ago when Melissa and Manuel were working on a local pineapple farm for below minimum wage. When a friend offered to lease them land to start their own farm they jumped at the opportunity.

But where could two experienced farmers with no banking history and no collateral obtain the initial capital they needed? As it turned out, their first loan—low interest, flexible payment terms—came from [CARD SME Bank](#), which specializes in providing a range of financial services and trainings to small business owners.

Now, Melissa and Manuel are regular savers, they have taken out six loans with a repayment rate of 100 percent, and they are expanding their operations. Melissa says she can't imagine they would have gotten their initial loan from another institution and perhaps she's right.

But despite the challenges they face, including accessing larger markets, the Garcias' success suggests a tremendous opportunity for providers, even as it demonstrates the power of financial inclusion to change lives.