



MICROCREDIT SUMMIT CAMPAIGN

A Project of RESULTS Educational Fund

October 11, 2013

Dear Microcredit Summit Campaign and fellow partners in the global movement to help 100 million families lift themselves out of extreme poverty,

With this letter the Microfinance Council of the Philippines, Inc. (MCPI) states its Commitment to take specific, measurable, and time-bound action to *help 100 million families lift themselves out of extreme poverty* – and therewith make a major step forward in ending extreme poverty entirely.

We know that this bold goal will require global partnerships that enable organizations to work together in new and innovative ways across a broad range of financial and non-financial sectors to reach goals and benchmarks that could not be obtained working apart. We are eager to join this global movement to demonstrate with others the power of partnerships against poverty and also to inspire new collaborations with those committed to supporting the movement of millions out of extreme poverty.

We know too that a goal means little without a concerted effort to honestly and accurately measure progress made towards the goal and therefore we commit to measuring our progress toward our goals through a consistent and reliable system. We also know that movement out of poverty will require dedicated efforts to support those journeying out of poverty and we commit to developing and implementing products and services that facilitate this type of movement.

Therefore MCPI commits to achieve the following, by the end of 2014:

- We will have reached 3.5 million microfinance clients in the Philippines through our 54 network members in the Philippines.
- We will have conducted and capacitated our members on social audit and client protection tools including standards on social performance management.
- We will have increased the availability of information on value chain and client development models through case studies and discussion papers.

We look forward to presenting the progress we have made to reach these benchmarks at the next Microcredit Summit and to then renewing our Commitment with new benchmarks for specific, measurable, and time-bound actions to help 100 million families lift themselves out of extreme poverty.

Sincerely,

Allan Sicat

Executive Director, Microfinance Council of the Philippines, Inc.