



Minutes of Meeting

PPPM Inc Meeting with Guest Mentor NAPC Secretary Lope B III

Date: 7th September 2025

Venue: Online Via Zoom

Attendees:

PPPM Inc Board Members and selected PPPM (Regional) Officers

NAPC Lead Convenor Secretary Lope B Santos III (Guest Mentor)

Agenda:

- Types of Cooperatives in the Philippines
- Discuss name: OFWSLAC or OFSLAC
- Concept Note: Establishment of Overseas Filipino Savings and Loan Cooperative (OFSLAC)

Discussion Highlights:

1. Types of Cooperatives in the Philippines

- Overview of various cooperatives operating under Philippine law, emphasizing their roles in economic and social development.
- The importance of cooperatives in empowering communities and supporting members' financial needs.

2. Overseas Filipino Savings, Loan, and Cooperative Concept

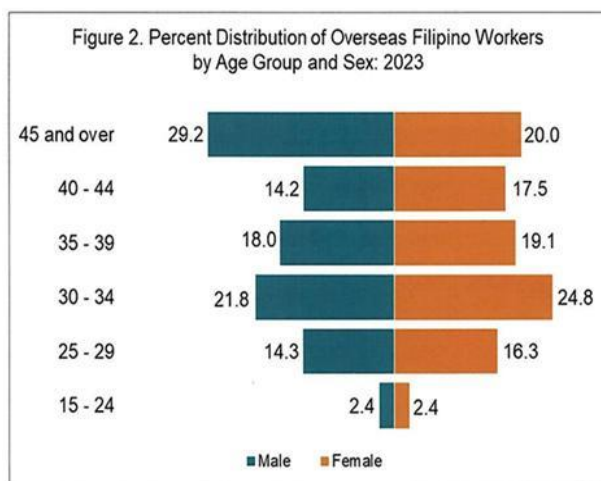
- Presentation of a concept for establishing a cooperative specifically catering to Overseas Filipino Workers (OFWs) and Filipinos overseas.
- Discussion on the potential for such a cooperative to support savings, loans, and remittance services tailored to the unique needs of OFWs and their families.

3. Establishment of OFWSLAC



Background:

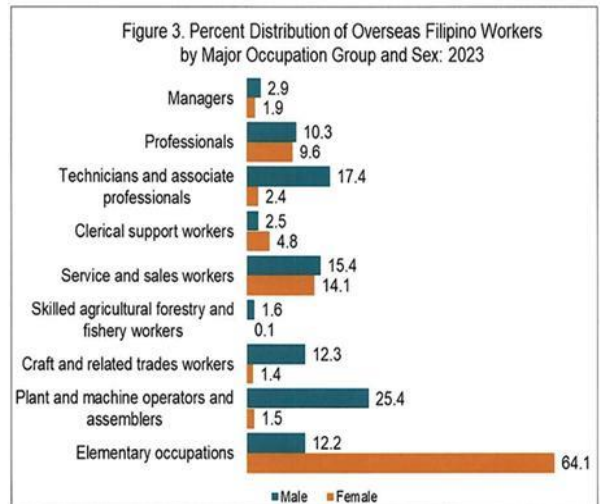
- Over 10.2 million Filipinos live overseas, with approximately 2.16 million classified as OFWs in 2023.
- Majority are women (55.6%), with significant age groups between 30-45 years.
- OFWs engage primarily in elementary occupations, service, sales, and technical roles.
- CALABARZON region has the highest OFW population; Asia is the top destination, with Saudi Arabia and UAE leading.
- Total remittances reached PhP 238.63 billion in 2023, with banks handling 62.2% of cash remittances.



Notes:

1. Details may not add up to 100% due to rounding.
2. The estimates covered overseas Filipino workers whose departure occurred within the last five years and who were working or had worked abroad during the past six months (April to September) of the survey period.

Source: Philippine Statistics Authority, 2023 Survey on Overseas Filipinos



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Prospects:

- High volume of remittances presents an opportunity for cooperative-led financial services.
- OFWSLAC can provide targeted savings, loan, remittance, and advisory services to OFWs and their families.

Membership:

- Open to OFWs, Filipino migrants, dual citizens overseas, and their immediate families (**with endorsement**).
- Members may continue participation upon returning to the Philippines.



POOR PEOPLE POWER MOVEMENT

Pambansang Pagsasakapangyarihan ng Progresibong Maralita

Governance:

- Board of Directors composed of **25 members** serving staggered terms (initial terms: 6 and 4 years). Filipino and dual Citizen is welcome.
- Elections are held every two years thereafter.
- Appointment of General Manager and committee members as per Cooperative Development Authority (CDA) guidelines.

Services Offered:

- Remittance services via **authorized licensed partners**.
- Automatic digital savings linked to remittance (2-10% deduction for fees).
- Digital loan services with low interest rates (1-2% per month), max loan up to 80% of savings.
- **One-stop-shop assistance** including government facilitation (SSS, Pagibig etc payment shop) livelihood advisory, social/legal services, job opportunities, and training.

Actionable Items:

- Further feasibility study, Overseas Filipino association and groups and partners and stakeholder consultations for OFWSLAC establishment.
- Development of operational guidelines and partnership frameworks.
- Explore potential pilot programs to test remittance and digital savings services (Singapore based company)

2 weeks action

- Zoom meeting with prospective **(25) founding members**

Meeting Adjourned:

7th Sept 2025 10:15PM

Term abbreviation:

NAPC = National Anti-Poverty Commission

PPPM Inc = Poor People Power Movement Inc.

OFWSLAC = Overseas Filipino Workers Savings, Loan and Cooperative

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