



**PAST PRESIDENT
CORAZON
DELA PAZ-
BERNARDO**



FINEX ICON AND LIFE MEMBER

**FRANCIS
LIM WITH
MARKET
EDGE HOST
MICHELLE
ONG OF ANC**



FAST-TRACK VAX PURCHASE AND ROLLOUT!

FINEX FOCUS



**ECQ/MECQ
SEASON 2:
DEJA VU**

FINEX General Membership Meeting
Wednesday, April 21, 2021
Webinar via Zoom

**SURGING CASES
DESPITE WORLD'S
LONGEST
LOCKDOWN**



EDITOR'S NOTE

By **J. Albert Gamboa**

SAME TIME LAST YEAR

We're back to square one, or worse, negative GDP territory again! Seems only yesterday when the entire Luzon was placed under the strictest quarantine protocol known as ECQ.

One year after Metro Manila was first locked down, the ruling IATF placed the National Capital Region and four neighboring provinces inside a "bubble" called NCR Plus. This was followed by two weeks of ECQ and another three weeks of MECQ (modified ECQ).

While the rest of our Asian neighbors are on their way to recovery, here we are with rising COVID-19 cases and very limited access to vaccines. It's not only the rich countries in our region that have flattened the curve and are winning the fight against the coronavirus. Nations such as Bangladesh, Timor-Leste, Mongolia, and Cambodia have done much better in terms of pandemic response compared with the Philippines' pathetic performance.

Unfortunately, the only solution being offered by our leaders is the counterproductive lockdown. We now hold the unenviable distinction of having the longest lockdown in the world (our record stands at more than 400 days and counting).

Our health system is on the verge of collapse, and medical front-liners are about to throw in the towel. With our economy still in a recession, the future indeed looks bleak for millions of Filipinos whose deliverance could only come in the 2022 elections -- which may not even push through if the powers-that-be will have their way.



FINEX FOCUS Vol. 16 No. 4

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KEYNOTE SPEAKER'S PROFILE

CORA SANTOS DELA PAZ-BERNARDO

HIGHLIGHTS OF CURRICULUM VITAE

CURRENT POSITIONS

Honorary President, International Social Security Association
Lead Independent Director, Republic Glass Holdings Inc.
Independent Director, Del Monte Philippines Inc.
Independent Trustee, University of the East / UERMMMMC

PAST POSITIONS

President, Social Security System
Chair and Senior Partner, Price Waterhouse Philippines
President, Financial Executives Institute of the Philippines
President, Management Association of the Philippines
Chair, Equitable PCI Bank
Vice Chair, BDO Unibank Inc.
Vice Chair, Social Security Commission
National Chair, NAMFREL 2013 National Elections

EDUCATION & TRAINING

Doctor of Humanities (honoris causa), University of the Cordilleras, Baguio City
MBA, Graduate School of Business and Public Administration, Cornell University, New York
(University of the East CPA Topnotcher Scholar and Fulbright Grantee)
BBA (magna cum laude), University of the East, Manila
Certified Public Accountant (First Place in the 1960 CPA Board Examination)

AWARDS & RECOGNITIONS

TOFIL (The Outstanding Filipino Award)
TOWNS (The Outstanding Women in the Nation's Service)
The Outstanding Professional in Accounting (from the Professional Regulation Commission)
Outstanding Fulbrighter Award (on the 70th year of the Fulbright Program in the Philippines)
Outstanding Jubilarian (University of the East Alumni Association)
Outstanding Graduate (Rizal High School Alumni Association)



PHOTO CREDIT:
CRISTINA DELA PAZ

INTERNATIONAL SOCIAL SECURITY ASSOCIATION

SOCIAL SECURITY: A FUNDAMENTAL HUMAN RIGHT

ISSA was founded in 1927 during the International Conference of National Unions of Mutual Benefit Societies in Brussels, Belgium. Its Secretariat was established in Geneva, Switzerland with assistance from the International Labor Organization.

In 1947, the organization opened its membership to state-administered systems such as those in the UK, USSR, and USA. One year later, the UN General Assembly adopted the Universal Declaration of Human Rights, whose Article 22 declared: "Everyone, as a member of society, has the right to social security."

Cora Dela Paz-Bernardo of the Philippines became the first woman and the first non-European President of ISSA in 2004-2010, both distinctions of which she holds up to today. ISSA's current President is Joachim Breuer of Germany and the Secretary-General is Marcelo Caetano of Brazil. The 94-year-old association now has 330 member organizations in 158 countries across six continents.





PRESIDENT'S CORNER

By **Francis Ed. Lim**

I would like to thank the Life Members Sub-Committee, led by Past President Archit Barlotome, for sponsoring today's special GMM.

Advocacy

For the past month, FINEX issued three statements (on MECQ, signing of the CREATE Act, temporary suspension of AstraZeneca vaccines for people under 60), led one joint statement (on the need for speedy disposition of court cases), and one position paper (on Senate Bill 1924, "An Act Mandating Banking Institutions to strengthen the Financing System for Agricultural, Fisheries, and Rural Development in the Philippines"). FINEX also provided comments to the PSE backdoor listing rules and the rules on initial listing through preferred shares offering with IHAP, and to House Bill 8938 entitled "An Act to Deepen the Capital Market by Developing a Robust Institutional Investor Base and Strengthening the Regulatory Environment."

FINEX will serve as one of the supporting organizations of the Green EDSA Movement. The cause of the movement is to urge the government and the private sector to transform EDSA into a greenway as envisioned in the National Transportation Policy of 2017.

Webinars

Since our last GMM on March 17, our committees have been very active in conducting the following webinars and online meetings:

- March 18 - Webinar on "Global Leadership at its Best".
- March 23 – Network and Chill Episode 3 for FINEX members Batch 2021
- March 24 - 2nd part of the GSSB webinar in partnership with the ADB, CMDC, BAP and IHAP
- March 24 - the 1st Economic Briefing for 2021 sponsored by BDO Unibank, Inc.
- March 29 – Webinar on CREATE
- April 6-7 – 9th Financial Infrastructure Development Network Conference with APEC, DOF and APEC Business Advisory Council
- April 7 – FINEX Life Members' 2nd Virtual Get Together ("Health is Wealth")
- March 27 and April 10 – Basic Financial Literacy and Financial Management Session for Women in Finance Trike Project beneficiaries
- April 16 – 2nd Fireside Chat with 2018 ING-FINEX CFO of the Year Ferdie Constantino of San Miguel Corp.

Future Projects

We have a lineup of succeeding projects for the coming months, as follows:

- April 22 – (R)Evolution of Cryptocurrencies as Assets: Fintech Leaders Talk About "The New Digital Gold"
- April 23 – Magellan in the Philippines: Spain's Economic Aims in the 16th Century Expansion in Asia
- April 27 – Network and Chill, Episode 5 for members batch 2015 to 2017
- April 28 – 1st Dialogue with FINEX Icons
- May 19 – 5th General Membership Meeting with the theme, "Renewable Energy and Energy Security: Can we do both at the same time?"
- May 20 – The REIT Stuff : A Deeper Look into REITs

Preparations have started for our 2021 Annual FINEX Conference. I enjoin everyone to block their calendars on October 4 to 8. Please make time to attend them as there are valuable take-always for your businesses especially at this critical time.

Membership

To those who have not paid their 2021 membership fees, we urge you to pay at the soonest possible time. Your contribution will surely go a long way to support our advocacies and projects for the year. A membership drive is ongoing to boost our dwindling regular membership base. We are aiming to get at least 200 members. In relation to this, I sent a memo to all of you particularly on the relaxation of some of our guidelines. Please take time to read them.

Sponsorship

Our sincerest gratitude to the following companies that have made commitments to support FINEX through their sponsorship: Union Bank of the Philippines, First Philippine Holdings Corp., LT Group Inc., Ayala Land Inc., Converge ICT Solutions Inc., Pilipinas Shell Petroleum Corp., SGV & Co., United Auctioneers Inc., Bank of the Philippine Islands, BDO Unibank Inc., Divina Law, Cirtek Holdings Philippines Corp., Megaworld Corp., and KPMG R.G. Manabat & Co. Please help us get more sponsors.

Health Protocols

I urge everyone to strictly observe the health protocols under the 7 Commandments to protect us and our countrymen from the COVID-19 virus. These include simple things such as wearing masks, wearing of face shield, social distancing, frequent disinfection, adequate ventilation and isolation of symptomatic and Covid positives. The number of infected individuals is rising, and it is worrisome.

We will continue to update you of our upcoming programs, particularly on the developments of our major thrusts for this year, and we fervently hope to receive your continuing support.

Thank you at Mabuhay ang FINEX.



FOUNDATION MATTERS

By Jeng Pascual



FINEX RESEARCH AND
DEVELOPMENT FOUNDATION, INC.

I write you in a different capacity this year. Now, as 2021 Chairman of the FINEX Research and Development Foundation, Inc. - the second of a 3-year commitment after one becomes the President of the Institute. Next year I will move on to head the FINEX Academy. I would like to once again thank all of you for approving the realignment and harmonization of the Articles and By-Laws of the FINEX Institute, Foundation and Academy last year. I also extend this gratitude to the members of the FINEX 2.0 committee led by PP Ebot Tan - who worked conscientiously on these necessary amendments that put greater clarity in our organization's purpose moving forward.

But we are still in transition. And I hope that FINEX leadership can count on all of you to make this work. Because the success of this endeavor will enhance our member value propositions of Development, Networking and Advocacy. Focusing on Advocacy, especially in relation to external stakeholders, there is a lot of that happening in the FINEX Foundation. And I am proud to share the Q1 2021 activities and rest-of-the-year plans of our different Foundation committees:

Business Education (Chair: DJ de Jesus; Liaison Trustee: Santi Dumlao)

The BEC is currently preparing for the 2021 online run of the Finance Educators Training Program (FETP) that will take place from July to August with the theme: Good Governance in Capital Markets for Finance Teachers. The FETP is made possible through funding from the CIBI Foundation. The FETP will prepare the finance teachers for the Outstanding Finance Educators Awards which will be held next year. There are also plans of holding webinars to provide finance teachers with updates on various relevant industry topics. And following agreement with the Institute, the BEC will assume oversight for the Gov Tetangco Professorial Chair for Monetary Policies at the Ateneo School of Economics and scholarship funds pledged to the UP School of Business and PUP.

Environment (Chair: Chito Oreta; Liaison Trustee: Tonyboy Ongsiako)

The Environment Committee will sponsor our 5th GMM on May 19 with the theme: "Renewable Energy and Energy Security: Can we do both at the same time?" The keynote speakers will be DOE Secretary Alfonso Cusi and EDC President Richard Tantoco. The committee also plans to pursue the 3rd Sustainability Forum in partnership with P&A Grant Thornton in the last quarter of the year. Please watch out for more comms on how to care for our planet!

Junior FINEX (Chair: Mildred Vitangcol; Liaison Trustee: Benny Soliven)

We welcome JFINEX into the Foundation's fold this year. The committee was very quick off the bat with the National Economic Recovery Forum - jointly sponsored with the Institute's Good Governance Committee - last January 14 with NEDA Acting Secretary Karl Chua as keynote speaker and with over 600 Zoom participants, mostly students. And last April 17, JFINEX collaborated with the Social Involvement Committee to carry out a special Basic Financial Literacy program for JFINEX students and their parents. A coaching program for students of select partner schools is being planned for May 21 in partnership with the International Coaching Federation. The ICFC and previously contemplated JFINEX Conference have been deferred due to the pandemic. In the meantime, the committee plans to strengthen its relationships with the academic community through more formalized and mutually beneficial arrangements that leverage on the network and expertise of FINEX members.

Research (Chair: Ed Francisco; Liaison Trustee: Romy Bernardo)

The Research committee plans to publish two research journals this year. The first journal will focus on academic institutions whereby deans and professors from the JFINEX partner schools and other business schools will be invited to submit research articles on various areas of interest, including capital markets, financial inclusion, FinTech and risk management. The target is to publish the academic research journal by the middle of 2021. The Research committee hopes to engage and entice participation of future FINEX Associate members as they join the organization.

Social Involvement (Chair: Menchu Serina; Vice Chair: Noemi Villaruz; Liaison Trustee Chit Manabat)

Perhaps the most active committee in Q1, the SIC carried out and completed three programs:

1. The Book Keeping Course in partnership with the Chito Madrigal Foundation which ran from January to March, targeting out-of school youth, high school graduates and young mothers from Payatas. The program has produced 45 graduates since 2017 with an additional 14 who were recognized in the culminating activity last March 13.
2. Financial Literacy program which was staged for nine Saturdays from January 23 to March 20 in cooperation with the Coalition of Services of the Elderly (COSE). The 44 participants who attended the mini graduation ceremonies last March 20 were based all over the Philippines representing various organizations, including: the Confederation of Older Persons' Associations of the Philippines (COPAP), the United Domestic Workers of the Philippines (UNITED), Solidarity of Oppressed Filipino People (SOPF), and WeDpro (Protecting Women and Youth Against All Forms of Violence). And to ensure sustainability, a FINEX Help Desk was set up to continue helping and giving advice on investment and business.
3. Financial Literacy session was held last March 27 for TRIKE beneficiaries - the first of a two-part series - in cooperation with the Women In Finance committee. Due to popular demand, more Financial Literacy training programs are being organized for other stakeholders (including the earlier mentioned FinLit session for JFINEX students and their parents last Saturday). These programs will be complemented by a planned Handbook in Personal Finance (to be translated into Pilipino).

Capital Market Development Support

In 1994, the FINEX Foundation received a USD 1 million grant from USAID which ultimately led to the Foundation's current shareholding in the PDS Group. This investment has generated dividend income which our predecessor boards have earmarked to funding capital market development projects. We will continue pursuing this intent. The latest capital market development project to be funded is the ongoing CFO Development Program of the FINEX Academy, which is being designed to provide aspiring CFOs the accelerated learning interventions and coaching they need to reach their potential.

I hope I was able to give you a glimpse of the great things your Foundation and its committees are doing behind the scenes. I am sure you will find it meaningful and fulfilling if you also get involved. In 2015, New York Times best selling author, Daniel Goleman, wrote a book where he described the Dalai Lama as "a force for good" because of his advocacies for education, financial/economic literacy, science and research, caring for those in need by helping them help themselves, and protecting the planet. The men and women of our FINEX Foundation committees are all working towards the same advocacies - collectively, they are likewise **A Force for Good!**



LOCKDOWN DIARIES

By Dennis Decena

PANDEMIC MUSINGS

LET'S GET PHYSICAL

Inactivity is the bane of staying at home. Without any well thought of scheme of daily activities, one easily falls into ennui. Physical well-being falls prey to playing couch potato. It is so much easier to go soft since there are so many days of similar inactivity. The challenge is to lift oneself from a cushy position and force oneself to stretch.

LET'S GET DIGITAL

It has become almost mandatory that everyone immerse himself in learning to survive and thrive in an increasingly digital environment. The paradigm shift is relentless. It is indubitable. Even a generation past its prime like FINEX LIFE members have got to "mount the horse." To become useful and productive, starting with the most basic digital moves like getting used to clicking the keys of the computer and not pounding the typewriter keys, should become as certain as the morning sun. Who knows, we might become even adept in trading bitcoins. With time and patience, we may yet become digital whizzes.



PHYSICAL EDITION



DIGITAL EDITION

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FINEX IN ACTION

ECONOMIC LEGISLATIVE AGENDA FOR 2021

VIA ZOOM | MARCH 17, 2021



ROUNDTABLE DISCUSSION PANELISTS



KEYNOTE SPEAKER
REP. WESLIE GATCHALIAN
DEPUTY HOUSE SPEAKER

SOCIAL INVOLVEMENT COMMITTEE

BOOKKEEPING COURSE CULMINATION

PAYATAS, QUEZON CITY | MARCH 13, 2021

FINEX RESEARCH
AND DEVELOPMENT
FOUNDATION INC.



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