



GOV. JOSE B. FERNANDEZ, JR.
CENTER FOR SUSTAINABLE FINANCE



Implementing Sustainable Finance in Rural Banks in the Philippines and Indonesia

05 December 2024 | 10:00 AM to 11:15 AM (PH Time)

Abstract

In response to the growing emphasis on environmental, social, and governance considerations within financial institutions and the increasing prominence of sustainable finance in the banking sector, the AIM Gov. Jose B. Fernandez Jr. Center for Sustainable Finance (AIM-JBF Center) has undertaken a study to examine sustainable finance practices in rural banks in the Philippines and Indonesia. Rural banks in these countries play a crucial role in promoting financial inclusion, improving community welfare, and supporting rural economic growth. This study offers valuable insights into best practices and innovative approaches for implementing sustainable finance, which rural banks can adapt and scale up. It places particular emphasis on targeted programs that promote financial inclusion and social equity.

The study employs a dual approach: a literature review to contextualize the challenges of sustainable finance implementation and a content analysis of the rural banks' websites and reports to identify best practices and innovative approaches. In this context, the AIM-JBF Center, through the support of Fair Finance Philippines, Inc. (FFPh) and Initiatives for Dialogue and Empowerment through Alternative Legal Services (IDEALS), Inc., is hosting a virtual launch of the study on 05 December 2024, 10:00 AM to 11:15 AM (GMT+8) via Zoom.

The objectives of this event are as follows:

1. To present and disseminate the key findings and recommendations of the study.
2. To foster dialogue and encourage collaboration among stakeholders on how to scale up sustainable finance initiatives in rural banking.

Registration Link:

<https://aimedu.zoom.us/meeting/register/tJYqcuqopzgiGdAISCQOJ2jQ1mELd0YiE339>

Note: Upon submitting your registration, you will receive an automated email with the Zoom link. Please ensure you complete the registration form, as access to the Zoom link will only be provided once your registration is confirmed. Log in at least 10 minutes before the event begins.



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Program

Time	Activity	Speaker
10:00 – 10:15	Opening Remarks and Presentation: Implementing Sustainable Finance in Rural Banks in the Philippines and Indonesia	Felipe O. Calderon, CPA, CMA, PhD Executive Director of AIM Gov. Jose B. Fernandez Jr. Center for Sustainable Finance (AIM-JBF Center)
10:15 – 11:10	Panel Discussion and Q&A	<p>Bernadette Victorio, Regional Program Lead of Fair Finance Asia</p> <p>Wilhemino “Sonny” R. Mendoza President and CEO of SouthBank (A Rural Bank), Inc.</p> <p>Herni Ramdlaningrum, Program Manager of Policy Advocacy and Research Institute (PRAKARSA), Indonesia</p> <p>Moderator: Felipe O. Calderon, CPA, CMA, PhD Executive Director of AIM-JBF Center</p> <p>Jannie Gracelyn A. Sumague Research Manager of AIM-JBF Center</p>
11:10 – 11:15	Closing Remarks	Genalyn Aquino-Arcayera, PhD, Program Manager of Fair Finance Asia-Philippines (FFPh)



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Moderators



Felipe O. Calderon, CPA, CMA, PhD
Executive Director, AIM-JBF Center

Felipe O. Calderon is the Head of Washington SyCip Graduate School of Business and the Executive Director of Gov. Jose B. Fernandez, Jr. Center for Sustainable Finance at the Asian Institute of Management in the Philippines. He is also a member of the Fair Finance Asia Advisory Committee since 2021.

Before returning to the Philippines in 2017, Felipe has 34 years of banking experience. He worked for the Business Development Bank of Canada in Vancouver for 22.5 years, where he held various field and leadership positions. His extensive banking experience also includes syndicated lending and trade financing in the Philippines and Hong Kong.

Felipe is a Canadian CPA, CMA, and holds a BSc in Agribusiness Management from the University of the Philippines in Los Baños, Laguna, Philippines, and an MSc in International Banking and Financial Studies from Heriot-Watt University in Edinburgh, Scotland. He obtained his PhD in Management from the University of St. Gallen in Switzerland, specializing in International Business. His PhD dissertation focused on sustainable lending.



Jannie Gracelyn A. Sumague
Research Manager, AIM-JBF Center

Jannie Gracelyn A. Sumague is the Research Manager of AIM Gov. Jose B. Fernandez, Jr. Center for Sustainable Finance. Prior to joining AIM, she had 5 years of experience in corporate lending and alternative SME lending. She holds a BSc in Agribusiness Management from the University of the Philippines Los Baños and obtained her MBA degree from AIM with a specialization in Sustainable Finance.



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Panelists



Bernadette Victorio
*Regional Program Lead,
Fair Finance Asia*

Bernadette Victorio is an international development and finance specialist with extensive experience delivering high-impact initiatives in a variety of strategic, management, and policy advocacy roles in organizations including the Asian Development Bank (ADB), German International Cooperation Agency (GIZ), and Alliance for Financial Inclusion (AFI). She has a proven track record in influencing policy discussions on financial inclusion, sustainable finance, and ESG investment transparency and accountability.

Originally from the Philippines, Bernadette has lived and worked across highly diverse development and cultural contexts in Asia, including Japan, Thailand, Malaysia, and Cambodia. She also worked extensively on assignments to other regions, including Africa, Latin America, and the Pacific. Currently, Bernadette leads Oxfam Novib's regional program, Fair Finance Asia. She holds a Master's degree in International Development from the International University of Japan.



Wilhemino "Sonny" R. Mendoza
*President and CEO
Southbank (A Rural Bank), Inc.*

Mr. Wilhemino "Sonny" R. Mendoza is the President and CEO of SouthBank (A Rural Bank), Inc., a position he has held since 2013. In addition, he serves as a Director of Gopel Finance Corporation and Factors Lending Corporation.

With over 40 years of experience in the banking industry, Sonny has held leadership positions in several prominent financial institutions in the Philippines. He began his career at the Philippine National Bank and later became a manager at Republic Planters Bank. He then served as Vice President and Region Head at Land Bank of the Philippines and Solidbank Corporation, before retiring in 2013 as First Vice President and Area Head at BDO Unibank. For a time, he was Senior Vice President and Consultant of A. Brown Company and its affiliates in Cagayan de Oro.

Sonny holds a Bachelor of Arts degree from Ateneo de Zamboanga and attended the Pacific Rim Bankers Program at the University of Washington in Seattle, USA.



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Panelists



Herni Ramdlaningrum
*Program Manager,
PRAKARSA (Indonesia)*

Herni Ramdlaningrum is a Program Manager and researcher at PRAKARSA, specializing in gender equality, diversity, social inclusion (GEDSI), and sustainable finance. She co-founded the SRI Institute to advance women's empowerment and gender-focused advocacy in Indonesia. Herni integrates feminist perspectives into policy research, addressing issues like women's economic empowerment, gender-based violence, and GEDSI impacts across sectors such as climate change, health, and social inclusion. She has developed GEDSI toolkits, informed national policies, and contributed to gender mainstreaming in multiple ministries. Herni also has expertise in integrating gender considerations into sustainable finance and energy transition financing. This is demonstrated by her work on a white paper advocating for the inclusion of social aspects, including gender, in Indonesia's green taxonomy. Internationally, she has contributed to transformative feminist discourse, particularly in the context of the future of work and equitable development. As part of her efforts to optimize GEDSI principles in the business sector, Herni also provides consultancy and training for companies and financial institutions and has been approached by companies in the palm oil sector and financial institutions to develop gender-equitable policies and ensure the optimal implementation of social standards.

Closing Remarks



Genalyn G. Aquino-Arcayera, PhD
Program Manager, Fair Finance Philippines

Genalyn G. Aquino-Arcayera, PhD completed her Bachelor's Degree in Humanities from the University of Asia and the Pacific in 2012 and obtained her Master of Arts in Political Economy with a specialization in International Relations and Development in 2013. She completed her Doctor of Public Administration at the University of the Philippines, Diliman, in June 2024. She works for IDEALS, Inc. as the Economic Rights Program Manager. She has almost seven years of development work experience in the areas of sustainability, sustainable finance, and human rights education.