



Press release

Standard Chartered Bank supports women-led micro businesses in the Philippines



33-yo Rowena Ermino from Sorsogon struggled with personal and family health challenges during the pandemic but with determination to raise funds for her husband's kidney transplant, became an accidental entrepreneur. Today she runs a pasalubong store and food house which employs over 20 people.



Jenifer Chancoco is an ukay-ukay wholesale trader and online seller in Pili, Albay with Standard Chartered Bank officers and staff



Dried fish trader and exporter Funny Azales from Calabanga, Camarines Sur with Standard Chartered Head of Corporate Affairs, Brand and Marketing Mai Sangalang

4 October 2023, Makati City – Oldest international bank in the Philippines, Standard Chartered Bank (SCB), continues to support the country’s steady recovery from the global pandemic by helping micro and small businesses to succeed. Bank officers led by its Corporate Affairs, Brand and Marketing Head Mai Sangalang recently visited women-led microentrepreneurs in the Bicol Region who are recipients of the “Standard Chartered Foundation COVID-19 Recovery Program” in partnership with leading microfinance institution Tulay sa Pag-Unlad, Inc. (TSPI).

The microfinancing project launched last year has benefited more than 400 youth and women microentrepreneurs, giving them affordable funding to restore, diversify and expand their microbusinesses. Some of the program recipients have re-availed and are now on their second, bigger loan cycle to further boost their business operations.

The Bank continues to promote greater inclusion across its markets through Futuremakers by Standard Chartered, the bank’s global program that tackles inequality by supporting disadvantaged youth, especially women, through initiatives anchored on the pillars of education, employability and entrepreneurship.

SCB employees also conducted a learning session on product marketing and entrepreneurship to teach the beneficiaries how to build brand awareness, reach new markets and increase their sales.

SCB Head of Corporate Affairs, Brand and Marketing Mai Gacilo Sangalang said, “Standard Chartered promotes economic inclusion and one of the most effective ways to do this is to support micro, small and medium enterprises which are the backbone of the Philippine economy. It is

humbling to see the positive outcomes of the project and meet some of the young women entrepreneurs who turned adversity into opportunity during the pandemic. Their stories of resilience and grit are truly inspiring.”

TSPI Executive Director Alice Cordero said, “True to our mission to provide individuals, families and communities the opportunity to experience fullness of life through God-centered microenterprise development, we are grateful for the chance to partner with SCB so that we can help more young entrepreneurs in our Bicol branches through the Futuremakers Project. This continuing endeavour will truly inspire and empower more of our members to deepen their faith, dream bigger and work hard and better for their families and for their communities.”

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For further information please contact:

Mai Sangalang

Country Head, Corporate Affairs, Brand and Marketing
Standard Chartered
Tel: +63 998 991 7370
Email: Mai.Sangalang@sc.com

Anne Dela Torre

Corporate Affairs Manager, Corporate Affairs, Brand and Marketing
Standard Chartered
Tel: +63 917 553 9148
Email: Anna-Marie-Abordo.Dela-Torre@sc.com

Note to editors

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