

## Media Release

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(Left to Right) Photo shows Mr. Max G. Ventura, Executive Director of Philam Foundation; Mr. Rex Ma. A. Mendoza, President & Chairman of Philam Foundation; Mr. Tom S. Villarín, Executive Director of SIMCARRD, Inc. and Ms. Cherry Arobo, Admin and Finance Officer of SIMCARRD during the Goodwell Fund MOA signing of Philam Foundation and SIMCARRD to benefit 1450 Small Coconut Farmers in Davao Oriental.

### **Philam Foundation and SIMCARRD support 1,450 Small Coconut Farmers in Davao Oriental**

**Davao Oriental, 22 July 2011** –Coconut farmers in Davao Oriental can look forward to financial assistance under the Philam Foundation’s Goodwell Fund Program in cooperation with SIAD Initiatives in Mindanao Convergence for Asset Reform and Regional Development Inc. (SIMCARRD, Inc.) The Goodwell Fund Program is Philam Foundation’s initiative to provide financial assistance to livelihood projects or social enterprises that have been proven effective and are ready for expansion. Philam Foundation is the corporate social responsibility arm of Philam Life, the largest life insurer in the country.



THE PHILIPPINE AMERICAN LIFE AND GENERAL INSURANCE COMPANY  
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The project entitled "Intermediation in Copra-Crude Coconut Oil (CNO) Trading for Small Coconut Farmers in Davao Oriental" is a P2.5 Million project that will help 1,450 small coconut farmers. Under the said project, the farmers will receive premium price for their copra products and will be able to market their products to European buyers. The proceeds from the exported products will be ploughed back to the community through projects and services to be administered by SIMCARRD with the endorsement of the Local Coconut Industry Development Council (LCIDC) that will also be formed in the municipality.

"We are very happy to develop the copra livelihood of the coconut farmers in Davao Oriental. This is one of the projects under Goodwill Fund that continuously help small social enterprises thrive and become sustainable. Together with SIMCARRD, we envision that this program will bring CNO products to the European markets and bring much needed income to our small coconut farmers," said Philam Foundation Executive Director Max Ventura.

The Memorandum of Agreement on the "Intermediation in Copra-Crude Coconut Oil (CNO) Trading for Small Coconut Farmers in Davao Oriental" was signed on July 22, 2011 at the Grand Regal Hotel, Davao City by Philam Life President and Chief Executive Officer and Philam Foundation Chairman Rex Mendoza, Philam Foundation Executive Director Max Ventura, SIMCARRD Executive Director Tom Villarin, and Admin and Finance Officer Cherry Arobo. The project will commence this July 2011 and will continue to provide assistance and capacity-building for small coconut farmers until September 2014.

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Philam Foundation is the corporate social responsibility arm of Philam Life and affiliate companies. Established in 1997, Philam Foundation envisions an educated nation empowered for the future. Towards this end, the Foundation mobilizes the resources of member companies (Integra Business Processing Solutions, Inc., BPI-Philam Life Assurance Corporation, Philam Asset Management, Inc., Philam Properties Corporation, and Philam Insurance Agency and Call Center Services, Inc.) to provide real and enhanced education for the Filipino youth, for better health, financial literacy, and sustainable environment.

Philam Life is part of the AIA Group Limited, the largest independent publicly listed pan-Asian life insurance group in the world.

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