

## **Globe Business gains new partners in rural banks and MFIs**

Written by

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IN A bid to help small and medium enterprises, Globe Telecom recently partnered with three of the biggest microfinancing institutions (MFIs) in the country for the launching of the Enhanced Micro Text Facility that will give small and medium enterprises (SMEs) easy access to loan information needed to help their business grow.

Globe, together with GM Bank from North Luzon, Taytay sa Kauswagan Inc. (TSKI) from the Visayas and Green Bank of Caraga from Mindanao, launched the Enhanced Micro Text Facility that will enable SMEs to easily and instantly reach these lending institutions via text. The three MFIs were the first rural banks to avail themselves of the enhanced microtext service.

According to Tomas Gomez IV, president of GM Bank and current president of the Rural Bankers Association of the Philippines (RBAP), the enhanced microtext facility answers the needs of rural banks, allowing them to greatly extend their service capability and reach out to their clients.

“This service effectively gives our customers access to relevant bank information like loans, balances, among others, through their cell phones so that even after banking hours or weekends, and even in the middle of the night, our existing and prospective customers can access relevant information about our banks and its product portfolio at the speed of text,” Gomez said.

This was confirmed by Maridol Ylanan of Globe Business, who acknowledged the service as a facility convenient and hassle-free for rural banks and its clients. It will allow financial transactions using mobile phones.

“Aside from providing easy access to bank information, the service is also cost-effective for SMEs as this allows them to cut down on expenses, like transportation and fuel costs, with fewer trips to the banks,” Ylanan added.

With this service, Globe clients such as GM Bank, TSKI and Green Bank of Caraga can now offer a text-based service to its customers. They have the privilege of receiving a directory/list of the MFI branches and their contact numbers, as well as information on their loan programs, eligibility, documentary requirements, procedures and payment facilities. This facility also allows clients to inquire on their loan balances and be reminded when their next payment is due.

To receive a list of services, entrepreneurs can send the following keywords to 2973: for GM Bank, type MICROGM HELP; for TSKI, type MICROTSKI HELP; and for Green Bank of Caraga, type MICROGBI HELP. A text message costs P2.50. This service is for Globe and TM subscribers only.

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