



Agriculture Guarantee Fund Pool (AGFP) 2024 Q1 Status Report

1. Approved Guarantee Lines

As of March 31, 2024, the AGFP has 78 partner lending institutions with a combined outstanding guarantee line amounting to P9.0 billion (Table 1). Two-thirds of AGFP's partner lending institutions are banks (66%) and 27% are cooperatives.

**Table 1. Status of Approved Guarantee Lines
As of March 31, 2024**

Type of Partner Lending Institution	No. of Partners	Outstanding Guarantee Lines (PhP)
Banks	52	₱5,295,000,000.00
Cooperatives	21	₱925,000,000.00
NGOs & Farmers/People's Org.	5	₱2,829,000,000.00
Corporations	-	-
Total	78	₱9,049,000,000

2. Guaranteed Loans

Loans guaranteed by the AGFP from January to March 2024 amount to P904 million. Bank loans comprise 87% (P791 million) of the total. The rest of the guaranteed loans are from cooperatives (P58.3 million) and NGOs & Farmers/People's Organizations (P55.1 million). As of March 31, 2024, the cumulative amount of loans guaranteed by the AGFP has reached P77.83 billion (Table 2).

**Table 2. Amount of Guaranteed Loan, By Type of Partner Lending Institutions
As of March 31, 2024**

Type of Partner Lending Institution	Year-To-Date (PhP)	Cumulative* (PhP)
Banks	₱790,975,359.62	₱57,886,519,071.95
Cooperatives	₱58,382,521.00	₱6,662,694,888.77
NGOs & Farmers/People's Org.	₱55,164,600.00	₱7,374,356,902.95
Corporations	-	₱5,911,872,318.53
Total	₱904,522,480.62	₱77,835,443,182.20

3. Number of Accounts Enrolled for Guarantee

From January to March 2024, the AGFP guaranteed the loan accounts of 12,243 small farmers and fisherfolk (Table 3). The majority (80% or 9,854 SFF) are borrowers from banks. A total cumulative number of 769,909 small farmer and fisherfolk loan accounts have been provided with AGFP guarantee cover as of March 31, 2024.

**Table 3. No. of Accounts Enrolled for Guarantee
As of March 31, 2024**

Type of Partner Lending Institution	Year-To-Date		Cumulative	
	No. Of Transaction	No. Of SFF	No. Of Transaction	No. Of SFF
Banks	10,051	9,854	988,341	483,996
Cooperatives	883	868	130,825	81,303
NGOs & Farmers/People's Org.	1,563	1,521	248,259	151,406
Corporations	-	-	81,851	53,204
Total	12,497	12,243	1,449,276	769,909

**Cumulative balances are enrolments/guarantees accumulated from 2008 up to date, including guaranteed loans of SMEs until 1st quarter of 2015.*

4. Outstanding Guaranteed Loans

As of March 31, 2024, outstanding loans with AGFP guarantee cover amount to P1.95 billion (Table 4) with 23,400 SFF borrower. Banks loans account for 91% of the outstanding guaranteed loans. While the rest or P166.75 million are loans of Cooperatives and NGOs/farmers' organizations.

**Table 4. Outstanding Guaranteed Loans
As of March 31, 2024**

Type of Partner Lending Institution	Amount (PhP)	No. of SFF
Banks	₱1,780,216,703.62	19,948
Cooperatives	₱80,162,219.50	1,134
NGOs & Farmers/People's Org.	₱86,593,600.00	2,318
Corporations	-	-
Total	₱1,946,972,523.12	23,400

5. Status of the Fund

The AGFP seed fund as of March 31, 2024 amounts to a total of P11.15 billion (Table 5). The primary source of funding for the AGFP (96%) is the remittances from the Bangko Sentral ng Pilipinas (BSP) drawn from RA 10000 penalties amounting to P10.67 billion. The rest (4% or P483.6 million) came from contributions of GOCCs/GFIs per AO 225-A.

**Table 5. Status of the Fund
As of March 31, 2024**

Contributor	Amount (PhP)
GOCCs/GFIs (AO 225-A)	₱483,644,900.00
Remittance from BSP (AGFP share in RA 10000 penalties)*	₱10,669,466,563.18
Total Outstanding Seed Fund	₱11,153,111,463.18

**net of bank service charges*

6. Status of Guarantee Claims Filed

From January to March 31, 2024, the total guarantee claims filed against the fund amounts to P257.32 million (Table 6). Of this, P62.39 million was processed, while claims amounting to P194.93 million are still in process or are pending either with PHILGUARANTEE or the partner lending institutions. Also, there are some claims that were found to be deficient or invalid either due to missing documentation, withdrawal of the claim, or non-filing of the claim. The claims rate of the AGFP is 5.3%.

**Table 6. Status of Guarantee Claims
As of March 31, 2024**

Partner Lending Institution (PLI)	Total Claims Filed			^{1/} Pending Claims (In PM)	Total Claims Processed (In PM)	^{2/} Total Guarantee Claims Paid (In PM)	^{3/} Claims Rate (%)
	No. of PLIs	No. of Accounts	Amount (In PM)				
			(a)	(b)	(a-b)	(c)	
Banks	29	10,182	251.83	190.66	61.17	47.38	5.99
Cooperatives	4	44	3.43	3.25	0.18	0.18	0.31
Fos/ MFIs	2	223	2.06	1.02	1.04	0.67	1.21
Total	35	10,449	257.32	194.93	62.39	48.23	5.33

^{1/} Total Pending Claims consist of approved and in process/pending with PLIs and PHILGUARANTEE

^{2/} Total Guarantee Claims Paid consists of initial (80%) payment and final payment (20%) which includes amount paid from prior years but with completed documents in 2023

^{3/} Claims Rate = Claims Paid / Guaranteed Loans

7. Status of Claims and Recoveries

The total guarantee claims paid by the AGFP amounts to P48.23 million as of March 31, 2024 (Table 7). About 43% or P20.88 million has been recovered.

**Table 7. Status of Claims Paid and Recoveries
As of March 31, 2024**

Type	Year-To-Date		Cumulative (As of March 31, 2024)	
	Claims Paid (In PM)	Recoveries (In PM)	Claims Paid (In PM)	Recoveries (In PM)
Banks	47.38	20.68	2,800.69	1,368.63
Cooperatives	0.18	0.155	185.78	79.72
Fos/MFIs	0.67	0.05	174.806	53.48
SMEs/Corporation	0	0	178.50	10.33
Total	48.23	20.88	3,339.78	1,512.17