



AGRICULTURAL GUARANTEE FUND POOL (AGFP) 2023 YEAR-END STATUS REPORT

Below are the highlights of the performance of the Agricultural Guarantee Fund Pool (AGFP) as of December 31, 2023, as submitted to the Agricultural Credit Policy Council (ACPC) by the Philippine Guarantee Corporation (PhilGuarantee):

I. Approved Guarantee Lines

As of December 31, 2023, the AGFP maintains partnerships with 70 lending institutions with a combined outstanding guarantee line amounting to P8.8 billion (refer to Table I). Banks constitute 71% of these institutions followed by cooperatives (23%).

II. Guaranteed Loans

For the period January to December 2023, the AGFP guaranteed loans amounting to P4.87 billion (see Table II). Bank loans account for P4.32 billion (89%), while cooperative loans and loans from NGOs/farmers/people's organizations account for P307 million and P241 million, respectively. As of year-end 2023, the AGFP has already guaranteed loans cumulatively amounting to almost P77 billion.

III. Number of Accounts Enrolled for Guarantee

The loan accounts of 39,964 small farmers and fisherfolk were guaranteed by the AGFP in 2023 (see Table III). Of this number, 80% (32,236) are loan accounts with banks. As of year-end 2023, the AGFP has guaranteed a cumulative total 766,544 loan accounts of small farmers and fisherfolk.

IV. Outstanding Guaranteed Loans

As of December 31, 2023, P1.85 billion loans with AGFP-guarantee cover remain outstanding (Table IV). These are loan accounts of 22,348 SFF borrowers. Banks loans account for 89% of the outstanding guaranteed loans, while almost 6% (P107 million) are cooperative and NGO/farmers' organization loans.

V. Status of the Fund

The AGFP seed fund stands at P11.15 billion as of December 31, 2023 (see Table V). The primary source of funding (96%) is the remittance by the Bangko Sentral ng Pilipinas (BSP) of penalties under RA 10000. On the other hand, the remaining 4% of the fund (P483 million) comes from the contributions of GOCCs/GFIs per AO 225-A.





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VI. Status of Guarantee Claims Filed

From 2018 to 2023, the total claims filed amount to P383.8 million (see Table VI). Of this amount, P339.8 million was processed by the AGFP, while claims amounting to P40 million are either still in process or are with the partner lending institutions. Upon validation, some of the claims were found to be deficient or invalid either due to missing documentation, withdrawal of the claim, or non-filing of the claim. By the end of 2023, P333.69 million in total amount of claims had been paid or settled by the AGFP. The claims rate of the AGFP is 6.8%.

VII. Status of Claims and Recoveries

The AGFP has already paid P333.70 million in total guarantee claims as of December 31, 2023. Of this amount, 52% (P174 million) has already been recovered. (Table VII).





STATUS REPORT ON AGFP GUARANTEED LOANS

As of December 31, 2023

I. APPROVED GUARANTEE LINES		
Type of Partner Lending Institution	No. of Partners	Outstanding Guarantee Line
Banks	50	₱5,253,050,000.00
Cooperatives	16	₱755,000,000.00
NGOs/Farmers/People's Org.	4	₱2,828,000,000.00
Corporations	-	-
Total	70	₱8,836,050,000.00

II. GUARANTEED LOANS		
Type of Partner Lending Institution	Year-To-Date	Cumulative*
Banks	₱4,326,686,507.37	₱57,095,488,712.32
Cooperatives	₱307,256,674.10	₱6,604,312,367.77
NGOs/Farmers/People's Org.	₱241,043,781.09	₱7,319,222,302.96
Corporations	-	₱5,911,872,318.53
Total	₱4,874,986,962.56	₱76,930,895,701.58

III. NO. OF ACCOUNTS ENROLLED FOR GUARANTEE				
Type of Partner Lending Institution	Year-To-Date		Cumulative*	
	Transaction	SFF**	Transaction	SFF**
Banks	52,357	32,236	978,290	481,543
Cooperatives	3,681	2,871	129,942	80,893
NGOs/Farmers/People's Org.	7,298	4,857	246,697	150,905
Corporations	-	-	81,851	53,203
Total	63,336	39,964	1,436,780	766,544

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

**2008 to 2015 - 65% of no. of transactions; 2016 to 2021 - a) SFF is identified based on the borrower's last name, first name, middle initial, and provincial address, which appears on the PLIs masterlist, b) in case the borrower was enrolled multiple times in different loan period, he is counted on the year of first enrollment, c) in case the borrower was enrolled by two or more PLIs in different loan period, he is counted to the PLI that submitted the first enrollment; Starting January 2022 - a) actual number of SFF is counted based on the borrower's last name, first name and birthday, which appears on the PLIs masterlist, b) in case the borrower was enrolled multiple times in different loan period, he is counted on the year of first enrollment, c) in case the borrower was enrolled by two or more PLIs in different loan period, he is counted to the PLI that submitted the first enrollment.

IV. OUTSTANDING GUARANTEED LOANS		
Type of Partner Lending Institution	Amount	No. of SFF
Banks	₱1,661,686,673.67	18,227
Cooperatives	₱88,396,772.25	1,084
NGOs/Farmers/People's Org.	₱107,190,700.99	3,037
Corporations	-	-
Total	₱1,857,274,146.91	22,348

V. STATUS OF THE FUND	
CONTRIBUTOR	Amount
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





VI. Status of Guarantee Claims

Partner Lending Institution (PLI)	Total Claims Filed			^{1/} Pending Claims (b)	Total Claims Processed (a-b)	^{2/} Total Guarantee Claims Paid (c)	^{3/} Claims Rate (%)
	No. of PLIs	No. of Accounts	Amount (a)				
Banks	31	6,946	363,630,281.63	43,503,954.94	320,126,326.69	325,416,637.33	7.52
Cooperatives	3	75	5,165,398.51	72,250.00	5,093,148.51	4,541,174.44	1.48
Fos/ MFIs	4	584	15,031,113.25	436,593.43	14,594,519.82	3,740,885.97	1.55
	38	7,605	383,826,793.39	44,012,798.37	339,813,995.02	333,698,697.74	6.85

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

^{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

VII. Status of Guarantee Claims Paid and Recoveries

Type	Claims Paid (Year-to-Date)		Recoveries (Year-to-Date)		Recovery Rate (%)
	No.	Amount (P)	No.	Amount (P)	
Banks	39	325,416,637.33	35	168,288,695.54	51.71
Cooperatives	6	4,541,174.44	5	3,512,553.91	77.35
Fos/MFIs	5	3,740,885.97	2	2,198,814.60	58.78
Total	50	333,698,697.74	42	174,000,064.05	52.14

