

**Remarks by Ambassador Harry K. Thomas, Jr.**  
**Rural Bankers Association of the Philippines**  
**Annual National Convention**  
**Sofitel Philippine Plaza, Manila**  
**June 1, 2010**

President Joseph Andaya, Chairman Tomas Gomez, Rural Bankers, Ladies and Gentlemen,  
*Magandang umaga sa inyong lahat.*

I am truly honored to have this opportunity to speak to you in this annual rural bankers event.  
*Salamat sa pag-imbata nyo sa akin dito sa inyong convention.*

I am a firm believer in your theme “Towards Greater Financial Inclusion and Social Protection”.  
My parents utilized a loan program, which was made available by a public/private partnership, to start their own small business in the United States.

I spent many hours of my youth working with my family in our restaurant, and the business is still supporting my 85-year-old mother today.

I lived in Bangladesh and was good friends with Dr. Muhammad Yunus, the Nobel Prize winner, whose pioneering micro-finance work has improved rural banking around the world and in the Philippines.

You are the catalyst of greater financial inclusion in the Philippines. The U.S. Government through USAID has been a proud partner of the Rural Bankers Association of the Philippines in implementing the Microenterprise Access to Banking Services (MABS) program since 1998.

MABS partner banks have disbursed more than 2.2 million micro loans totaling more than PHP29 billion to over 700,000 new micro-borrowers.

Let me repeat that. 700,000 new micro-borrowers. This represents fathers, mothers, sons and daughters, neighbors and friends that have been empowered to work toward a brighter future. This has undoubtedly pulled families out of poverty and sparked entrepreneurship throughout the country.

As incomes rise, you also helped your clients build their asset base by supporting deposit services, which, I understand, now reach over 6 million deposit accounts in the countryside. You are thriving examples of how corporate success and social welfare are linked.

I am excited by your new effort to work with insurance companies to offer micro-insurance to farmers, entrepreneurs, and low-income rural households. This is another great example of corporate objectives aligning with social welfare. My friends, you are making dreams a reality for your countrymen and women.

But there is more work to be done. President Obama stated at the Summit on Entrepreneurship a few weeks ago that, “Real change comes from the bottom up, from the grassroots, starting with dreams and passions of single individuals serving their communities.”

I ask you today, what needs to be done to support the next generation of rural Filipino farmers, entrepreneurs, and rural households? How can we work together to ensure greater financial inclusion and social protection?

This I know. The answers are in this room. The opportunity is here and the time is now. You can create the conditions for economic dynamism in the countryside where new ideas emerge, incomes rise, and rural communities blossom.

I wish you the best for your conference and all your future endeavors.

Maraming salamat.