

# PHILAM FOUNDATION STRENGTHENS ITS FINANCIAL LITERACY ADVOCACY ON ITS 21ST YEAR

**P**HILAM Foundation, the corporate social responsibility (CSR) arm of Philam Life, continues to advocate financial literacy and savings awareness through its Philam Savings Awareness and Values Education Session (SAVES) program.

Philam SAVES is the foundation's advocacy to educate children, and their parents and teachers on financial literacy. The program was motivated by a 2015 Standard and Poor study, which reports that the Philippines is one of the 30 least financially literate countries in the world, with only 25 percent of adults aware of the basics of managing their money. This gives the foundation the impetus to pursue an initiative that will have an impact on financial literacy, giving birth to Philam SAVES in 2016.

Through its two-part module—story-telling and coin bank-designing session for students, and the financial planning session for parents and teachers—Philam SAVES aims to promote the value of saving and being thrifty to children and their parents. The program is unique in its approach, engaging students, parents, and teachers directly at the grassroots level.

"Being financially literate is the first step in achieving financial wellness, and this is why SAVES is very important to us. It allows us to address a very basic problem that, if given attention, can make a difference in the lives of so many people," said Aibee Cantos, chief executive officer of Philam Life and chairman of Philam Foundation.

In five years, Philam SAVES aims to educate 2.5 million students, parents, and teachers, an ambitious number that will be achieved with the

help of the 10,000-strong volunteers of Philam Group employees and financial advisors.

Because of its steadfast commitment to be socially responsible, the foundation was recognized for its SAVES program at the recently concluded Asia Responsible Entrepreneurship Awards, a regional recognition program to honor enterprises in the field of CSR. Philam Foundation emerged as an awardee in the Social Empowerment category.

"To be recognized for something very close to our hearts inspires us to continue our mission of giving back to the community and strengthens our commitment to contribute to nation-building," said Max Ventura, president of Philam Foundation.

Founded in 1997, the Philam Foundation was borne out of Philam Life's serious intent to be a good corporate citizen and fulfill its social responsibility to the community. On its 21st year, Philam Foundation continues to contribute in addressing societal needs through its core programs: Philam SAVES; Philam Paaralan, which builds classrooms in areas affected by calamities and areas that are unserved or underserved; and the Alliance for Philippines' Health and Advocacy (ALPHA), which spearheaded the expansion of the country's first hospital-based cancer registry program.



Philam SAVES officially kicked off at the 20th anniversary of the Philam Foundation. In photo are (from left) Philam Foundation President Max Ventura, PICEU Former President JonAzel Tayag, Department of Education Director of International Cooperation Office Marge Ballesteros, Insurance Commissioner Atty. Dennis Funa, Philam Life Chief Executive Officer and Philam Foundation Chairman Aibee Cantos, Starbright Financials Unit Manager Jennifer Magno-Santa Maria, and Philam Life Chief Agency Officer Eric Nicdao.



Parents/guardians and teachers of students take part in the financial planning session as part of Philam SAVES Senior.



Philam Life volunteers who conducted the Philam SAVES program.



Philam Foundation volunteer with a student.



Max Ventura, president of Philam Foundation; and Gjay Malapo, program officer of Philam Foundation (second and third from left, respectively), receive the award from Asia Responsible Entrepreneurship Awards presenter Alexandra Tracy, president of Hoi-Ping Ventures Hong Kong (left); and Lt. Gen. Sudhir Sharma, former quarter master general of the Indian Army and advisor to Enterprise Asia.



Students hold their Philam SAVES can after the story-telling session.