1 Template for 'Undertaking Form for Banks/DFIs'

Undertaking under Women Microfinance Credit Guarantee Facility

The Women Inclusive Finance Support Fund (WIFSF) Trust has introduced the Women Microfinance Credit Guarantee Facility ("WMCGF"). Pursuant to the WMCGF terms and conditions, our institution is eligible for the WMCGF.

1. We acknowledge having accepted the terms and conditions of the WMGCF and undertake to abide by the same. The WMCGF shall be utilized in accordance with its terms and conditions, and we shall lodge a claim for the defaulted amount to the extent as provided hereinabove. We shall maintain proper accounts of the WMCGF and make the same available for inspection by the Trust as and when required.

2. We also agree that in case of any misstatement or misrepresentation, the Trust would have the right to recover any amount wrongfully claimed or take any other action or avail any remedy available under law and the terms & conditions of the WMCGF.

Yours faithfully,

For and on behalf of bank/DFI (Name): ……………………………

Designation: ……………………………………………………………….

Authorized Signatory: …………………………………………………

(Please attach a certified copy of Board Resolution/Power of Attorney authorizing the execution of the Undertaking)

2 Template for 'Guarantee Claim Form to be submitted by Banks/DFIs'

[To be submitted on Bank/DFI Letterhead to FISD, SBP BSC]

Date: DD/MM/YY

The Director
Financial Inclusion Support Department (FISD)
State Bank of Pakistan Banking Services Corporation
Head Office, I.I. Chundrigar Road
Karachi-74000

Dear Sir/Madam,

1. We hereby make and submit a formal claim on the Women Microfinance Credit Guarantee Facility (WMCGF) under the terms and conditions.
2. We hereby confirm and certify that the [NBMFC/NBFC] (the "Borrower") has failed to make payments and has been classified as 'Loss' on [date], in accordance with the SBP Prudential Regulations for Corporate/Commercial Banking and the terms of the facility extended to it by our bank/DFI.
3. Therefore, we request the FISD, SBP BSC to credit our account no. ……..……… with the SBP BSC for an amount of Rupees ………………………… (to be calculated up to 25% or as advised by the Trust from time to time).
4. We provide following details to support our claim:

TABLE 1: Details of the facility					
Details of facility in default		**Details of Repayments if any with respect to such facility**		**Amount in Default/Loss**	**Period of Default**
Date	**Amount Disbursed**	**Date**	**Amount Repaid**		

TABLE 2: Information about the BFI (s) and Expectation of recovery	
a)	**Name and Address of the BFI (s)**
b)	**Details of action so far taken to effect recovery of the amount in default**
c)	**Details of action recommended to be taken**
d)	**Other comments including views on the ultimate recovery of the amount in default**

5. Date-wise details of all disbursements and repayments are enclosed in support of this request.
6. On receipt of funds under this claim, we solemnly and irrevocably undertake:
    a. To exercise the same degree of diligence in recovering funds from the borrower as we would have exercised if no guarantee had been issued to us.
    b. That any recoveries, assets, or proceeds subsequently realized from the BFI post-settlement of this claim shall be immediately credited to the designated WMCGF account, up to 100% of the settled claim amount, within five (5) working days of receipt.
    c. That the Trust will be discharged from its liability under the guarantee to the extent of any amount paid in respect of this claim.

7. It is certified that the applicable minimum period required for classification as 'Loss' has elapsed between the relevant due date and the date of this Claim, in accordance with the SBP prudential regulations.
8. It is certified that the above facts, E&S classifications under Annexure-II, and representations are correct, complete, and true to the best of our knowledge, and no material information has been concealed or misrepresented.

Yours faithfully,

For and on behalf of bank/DFI (Name): ……………………………

Designation: ……………………………………………………………….

Authorized Signatory: …………………………………………………

Format for 'Quarterly Reporting on WMCGF'

Note: PFIs shall submit this summary quarterly status report together with comprehensive borrower-wise details for the relevant quarter, in the format and through the platform prescribed by SBP from time to time.

WMCGF Status as on [date] (Amount in PKR Million)										
S #	PFI (s)	BFI (s)	Amount Sanctioned	Tenor	Interest Rate	Option	Issuance Date	Max. Exposure	Current Outstanding Amount	Exposure on WMCGF Funds
1	ABL	ASA	1000	3 Years	6MK+2%	25% First Loss	29-Jun-10	300.0	Loan Repaid	NIL

Sector Wise Break up - as on [date] (Amount in PKR Million)						
	Sector(s)	Guarantee Coverage rate	Outstanding Amount	No. of Borrowers	Amount Repaid/ Settled	Classification Status
	Sectors to be identified from the list provided in Annexure II.					
Note: BFIs shall maintain district-wise data regarding end-borrowers of the Scheme.						