

## **GUIDANCE NOTES ON THE DELIVERY OF FINANCIAL LITERACY IN THE FAMILY DEVELOPMENT SESSIONS FOR 4PS BENEFICIARIES**

### **I. RATIONALE**

The Pantawid Familyang Pilipino Program or 4Ps is the national poverty reduction strategy and a human capital investment program of the Philippine Government that provides conditional cash transfers to qualified household-beneficiaries implemented through Republic Act 11310 or the 4Ps Act. It is also a human development program that provides social protection, social assistance, social development, and other complementary support services in partnership with concerned national government agencies, local government units, private sector and other stakeholders towards improving the health and nutrition, education, and socio-economic aspects of their lives.

With its institutionalization, there is now an increased emphasis on a sustainable road to financial independence in addition to the efforts on uplifting the health and educational well-being of the beneficiaries. Specifically, the law has redefined the mode of cash grants disbursement in the program and mandates that the Department shall provide qualified household-beneficiaries with direct access to cash grant that is secured via transaction accounts through any number of Authorized Government Depository Banks (AGDBs).

In the latest financial inclusion survey conducted by the Bangko Sentral ng Pilipinas across the country in 2019, which includes 4Ps beneficiaries among its respondents, lack of awareness serves as one of the reasons for not using financial services. Roughly 71% of the total adult population remains unbanked due to a multitude of reasons. Therefore, to take on additional efforts to improve understanding of financial concepts through financial education programs is needed.

Moreover, the Bangko Sentral ng Pilipinas (BSP) adopted in 2015, the National Strategy for Financial Inclusion (NSFI) which enables the government and private sector to take a coordinated and systemic approach toward the vision of having a financial system that is accessible and responsive to the needs of the entire population for broad-based and inclusive growth.

Given these circumstances, the Department through the 4Ps contributes to the efforts on financial inclusion through the adoption of transaction accounts in the form of electronic money or wallet from cash cards. Complementary to this initiative is the enhancement of the program's financial literacy sessions to strengthen the understanding of the beneficiaries and shall have effective access to a wide range of financial products and services.

This document is issued to guide the field implementers on how to use the Financial Literacy Manual in the conduct of Family Development Session to promote financial inclusion and in shepherding the 4Ps beneficiaries towards eventual graduation and exit in the program.

## **II. LEGAL AND POLICY BASES**

### **1. Republic Act (RA) No. 11310, otherwise known as the “4Ps Act” and its Implementing Rules and Regulations**

*Republic Act No. 11310 or An Act Institutionalizing the Pantawid Pamilyang Pilipino Program, makes 4Ps as the national poverty reduction strategy of the government. With its institutionalization, the focus expanded from health, education and family well-being, to including a sustainable path to financial independence. Specifically, the law has redefined the mode of cash grants disbursement and mandates that the Department shall provide qualified household-beneficiaries with direct access to cash grants that is secured via transaction accounts through any number of Authorized Government Depository Banks (AGDBs).*

### **2. MC 1 series of 2021 or Guidelines on the Implementation of Transaction Account for Cash Grant Distribution and Other Financial Transactions in the Pantawid Pamilyang Pilipino Program**

*This circular aims to empower 4Ps beneficiaries to be more financially independent with necessary skills and knowledge to manage their finances effectively and to access financial services, including transaction accounts responsibly through an enhanced financial literacy program; and integrate financial literacy and behavior metrics into the FDS results framework.*

### **3. DSWD Memorandum Circular No. 22 Series of 2018 on Enhanced Guidelines on the Implementation of the Family Development Session of the Pantawid Pamilyang Pilipino Program.**

*The Family Development Sessions (FDS) is a monthly parent group activity attended by the main grantee/s of the households, and is a learning intervention program to supplement and complement the conduct of case management, to enhance their parenting capabilities and encourage them to be more active citizens of the society. It serves as a psycho-social and education intervention of the Pantawid Pamilya Program and complementary activity provided to the household grantees*

*and household heads to ensure that children beneficiaries are able to comply with the conditions, and parents are able to provide the necessary support to their children for health and education needs.*

#### **4. Guidelines on the Implementation of Graduation and Exit Procedure Under the Kilos- Unlad Seven Year Social Case Management Strategy**

*A guideline developed to strengthen the implementation of 4Ps through a well-defined policy that establishes the procedures for preparing beneficiaries that are deemed to exit from the program. This defines how the program will go about the process of transition towards exit and provide a comprehensive and integrated social service that will foster sustained self-reliance and financial independence.*

#### **5. Seven Year FDS Transformative Learning Intervention Program**

*With the passage of the law, the Family Development Session as a Transformative Learning Intervention, aims to make a positive impact on the state of health, nutrition, and education of children and youth of underprivileged households. It envisions that after a seven-year program cap, the household beneficiaries will be ready and prepared to graduate in the program. Being ready and prepared means that they can improve their well-being, be self-sufficient, self-reliant, and independently and responsively able to carry out their familial roles and responsibilities. The FDS transformative Learning Program carries out a ladderized learning content within a seven-year program period by focusing on four core areas. These mainly are health and well-being, Nutrition, Education and Financial Literacy, and entrepreneurship.*

### **III. OBJECTIVES**

To ensure quality and responsive delivery of financial literacy sessions using the Financial Literacy Manual for 4Ps beneficiaries, this guidance note aims to:

1. Provide FDS implementers with practical guidance on the proper usage and understanding of the manual;
2. Define specific implementing mechanisms and requirements to be followed by FDS implementers;
3. Facilitate the delivery of Financial Literacy sessions aligned to the overall framework of the 7- Year FDS Transformative Learning Intervention Program and 4Ps Kilos- Unlad Social Case Management Strategy;
4. Direct efforts of FDS implementers towards the achievement of the following objectives of the financial literacy program:

- a. Promote the relevance of implementing the Financial literacy manual in attaining empowerment of 4Ps members to be more financially independent
- b. Enhance basic knowledge, skills, and attitude of household-beneficiaries particularly in the area of managing household resources and promoting productivity;
- c. Facilitate the implementation of an efficient transition of cash card to transaction account as the mode of payment for the beneficiaries of 4Ps; and
- d. Empower 4Ps beneficiaries to be more economically self-reliant with the necessary skills and knowledge to manage their finances effectively and to access financial services, including transaction accounts responsibly through an enhanced financial literacy program.

#### IV. SCOPE AND COVERAGE

This Guidance Note shall be used as a reference of all FDS implementers, whether DSWD internal staff or external partners, to provide quality and responsive financial literacy sessions to all 4Ps household-beneficiaries, focusing on the grantees or responsible persons of the households, in all DSWD Field Offices including the Bangsamoro Autonomous Region in Muslim Mindanao.

1. **City/Municipal Links or Case Managers.** This will enhance the capacities and competence towards financial planning, savings and investments; and to serve as main reference to facilitate a more focused financial literacy session under Family Development Session.
2. **Parents and Other Household Member- Beneficiaries.** It will serve as a learning intervention that shall develop in them the values of saving, planning their expenses and budget within their means, promoting interest on the importance of livelihood, developing entrepreneurial skills and values, and acquiring basic knowledge about microcredit, insurance, investment and consumer rights.
3. **Local Government Units Social Workers and other stakeholders.** This manual may serve as their reference in replicating or in supplementing their existing support services and programs for other constituents; and in continuing the sessions to 4Ps graduating beneficiaries who will endorsed to them.

#### V. FDS Principles

The roll-out of the financial literacy sessions uphold on high regard this set of guiding principles:

1. **Apolitical and non-partisan** – not leaning towards any political and partisan concerns especially during election period. It shall not be used as a venue for campaigns and politicking.
2. **Non-sectarian** – remaining neutral in terms of faith-based parties. Thus, it shall not be used as a venue for preaching and proselytizing.
3. **Non-discriminatory/Inclusive** – promoting holistic development and inclusive growth without prejudice to one's sex, gender, race, belief, culture, ethnicity and disability.
4. **Non-profit** – no participation cost and not a venue for profit-gaining like pyramiding/multi-level marketing.
5. **Responsive and developmental** – learning interventions are developed and delivered based on the needs of the HH-beneficiaries and communities in a consultative and participatory approach progressing from self to the family and the community.

## VI. DEFINITION OF TERMS

1. **Case Managers-** refers to program staff directly working with qualified household beneficiaries to effect change and assist them to improve their level of well-being. They are the C/MLs and other staff trained in the case management process, counseling, family therapy, group process, project management and other related training, as may be determined by the DSWD (*IRR of R.A. 11310*).
2. **Electronic Family Development Session (eFDS)** – refers to the electronic Family Development Sessions which uses a variety of online and offline platforms in delivering FDS topics during the COVID-19 pandemic and similar circumstances.
3. **Family Development Sessions (FDS)** – These refer to the appropriate monthly activities conducted with and attended by the grantee/s or responsible person towards enhancing their parenting capabilities, thereby encouraging them to be more active citizens of the society. FDS is both a condition for entitlement and major intervention of the 4Ps.
4. **Family Development Session Team-** a body at the city/municipal level composed of the DSWD core social protection program workforce and representatives from stakeholders who are involved in the conduct of FDS.
5. **Financial Inclusion** - A state wherein there is effective access to a wide range of financial products and services by all.

6. **Financial Literacy** – The level of knowledge on financial concepts and principles, and the ability to use this in managing one's financial resources effectively for lifetime financial security.
7. **Financial Skills** – The capability to use relevant knowledge and understanding to manage an expected or unpredictable situation to solve a financial problem and convert it to a benefit and opportunity to one's advantage. These skills can be acquired or can be learned through a financial education background.
8. **Social Service Workforce**- refers to a variety of workers that contribute to the care, support, promotion of rights, and empowerment of vulnerable groups served by the social service system. It shall promote the healthy development and well-being of HHs and communities through preventive, responsive, and promotive, and rehabilitative services by alleviating poverty, reducing discrimination, and facilitating access to needed services.
9. **Social Welfare and Development Indicators (SWDI)**- is a case management tool specifically developed by the DSWD to assess and monitor the well-being of the households of 4Ps;
10. **Transaction Account** - An account in the form of a deposit account or e-money/e-wallet held with Authorized Government Depository Banks (AGDBs) and other Bangko Sentral ng Pilipinas- Supervised Financial Institutions (BSFIs) which can be used to store money, send payments, and receive deposits. It is an essential financial service in its own right and can also serve as a gateway to other financial services.

## **VII. FINANCIAL LITERACY IN THE FAMILY DEVELOPMENT SESSIONS**

Guided by the visual framework below, the delivery of financial literacy topics shall be spread throughout the 7- year stint of the program beneficiaries, considering their readiness, level of well-being, or results of relevant assessments.

The first two (2) modules as specified in the manual are mandatory topics as this provides the foundation for the more specialized modules. It is expected to be rolled out in the first two years of the beneficiaries synchronous to the program efforts on converting the beneficiary cash cards. The last two modules will be delivered to subsistence and self-sufficient beneficiaries. Specific sessions from these modules will be provided based on the results of the needs assessment.

Giving special attention to graduating beneficiaries before they complete the seven- year program, it shall be mandatory that they have completed at least the last two modules in the manual.

The Financial Literacy framework provides for a complete step-by-step guide and topical coverage in achieving financial inclusion and highlights the importance of financial planning towards achieving family goals and improvement of the well-being of the family. This includes assessment of the current financial situation, establishment of family financial goals, determining different investment options, facilitating the implementation, and monitoring the Family Financial Plan makes the family become more responsible and prepared to meet their goals towards the education of their children and economic stability and self-reliance.

Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Beneficiary Level of Well-being	Survival						
	Subsistence						
	Self-Sufficient						
Financial Literacy Modules	Module 1: Mind-setting to a Sustainable Financial Independence	Module 2: Consumer Protection	Module 3: Exploring Opportunities		Module 4: Financial Products to Improve Well-being		
Expected Outcomes/ Behavior Formed	<ul style="list-style-type: none"><li>• Aspire a goal for oneself and family.</li><li>• Develop a financial plan.</li><li>• Commitment to undergo progressive learning sessions.</li><li>• Adopt a balanced and responsible budget.</li><li>• Avoid habits that hinder improvements to financial well-being.</li><li>• Involvement of family members in the process.</li><li>• Develop savings plan.</li><li>• Practice responsible account ownership.</li><li>• Maximize use of transaction account to avail wide array of financial products and services.</li></ul>	<ul style="list-style-type: none"><li>• Exercise rights as smart consumers</li><li>• Open bank account that is suitable to family needs or based on financial plan.</li><li>• Adapt good citizen behavior in the virtual environment.</li><li>• Protect oneself and family members against negative experiences on social media.</li><li>• Consistently exercise behavior of thinking, examining, and studying basic investment or lending offers to make right decision.</li></ul>	<ul style="list-style-type: none"><li>• Pursue sustainable livelihood.</li><li>• Ability to decide which career path to take.</li><li>• Stabilize career plan through in-depth inquiry.</li><li>• Match skills with career opportunities.</li><li>• Generate business ideas.</li><li>• Commitment to a life-long process of learning entrepreneurship.</li><li>• Begin with small business enterprise.</li></ul>		<ul style="list-style-type: none"><li>• Access microcredit responsibly to support business expansion improve well-being.</li><li>• Avail micro insurance to manage risks and improve resiliency.</li><li>• Engage in long-term savings or investment products.</li></ul>		

## VIII. THE FINANCIAL LITERACY MANUAL

The Financial Literacy Manual contains four (4) modules and 15 sessions designed to equip beneficiaries with progressive learning from the basic concepts such as financial planning, budget and savings, transactions accounts, consumer protection, basics of banking, and financial scams to more specialized sessions on livelihoods such as employment and entrepreneurship; microcredit, micro insurance, investments, and related financial education topics. It is composed of the following modules and sessions:

Module and Sessions	Brief Description
<b>Module 1: Mind-setting to a Sustainable Financial Independence</b>	
Session 1: Understanding my Financial Well-being and Roadmap to Financial	This session will guide the participants in understanding their financial well-being, transform their mindset towards financial security, and orient them to the expanded financial literacy program of 4Ps.
Session 2: Learning to Budget Responsibly	Provides an overview of the concept of savings and its importance. It emphasizes budgeting responsibly.
Session 3: Learning to Save	The session focuses on the concept of saving, why there is a need to save, how to save, and where to store savings.
Session 4: Understanding Transaction Accounts	The focal point of Session 4 is for the 4Ps beneficiary to fully understand what a transaction account is, what its ownership means, and how to value and utilize a transaction account.
<b>Module 2: Consumer Protection</b>	
Session 1: Consumer Protection Rights	This aims for the beneficiaries to know their rights as a consumer.
Session 2: Financial Consumer Protection: Basics of Banking	This session will focus on the basics of banking. It aims to equip 4Ps beneficiaries with knowledge on opening a deposit account and transacting with banks and other financial institutions supervised by the Bangko Sentral ng Pilipinas (BSP).

Session 3: Digital Literacy Towards Financial Well-being	Session 3 aims to equip the beneficiaries with information and things to be mindful about on cybersecurity, data privacy, and social media. This will also help 4Ps beneficiaries to identify when a social media post is fake or intended to mislead the public as to the real situation or status of a company or entity.
Session 4: Financial Scams	Recognizing that the 4Ps beneficiaries are among the most vulnerable population, this session aims to equip the beneficiaries with an awareness of financial scams such as investment and lending scams. Information from this session aims to protect them from illegal investment/ lending schemes.
<b>Module 3: Exploring Opportunities</b>	
Session 1: Jobs and Small Business Accessing Right Skills and Opportunities	This session aims to provide participants with the required skills to develop a livelihood or career plan. They will be introduced to a career decision-making process that they can employ to decide which career is best for them. At the end of the session, the participants will be able to prepare their career plan using the learnings from the lecture, further refine their plan with their families, and start acting to pursue their plan.
Session 2: Accessing Employment Opportunities	This session aims to provide the participants with the necessary skills to access employment or job opportunities. The participants will be introduced to the employment career path and characteristics and attributes of good employees. They will be provided with information or resources to access in-demand jobs in the locality, outside of their locality, or overseas.
Session 3: Basics of Entrepreneurship	This topic aims to introduce the participants to basic entrepreneurship concepts and business ideation. The session will cover the definition of entrepreneurship, who an entrepreneur is and what he/she does, the skills or attributes of an ideal entrepreneur,

	and his/her multiple functions or roles.
Session 4: Starting a Business: The Small Business Route	This session aims to teach the participants the essential steps in setting up a business, from the pre-registration, registration, and post-registration phases.
<b>Module 4: Financial Products to Improve Well-being</b>	
Session 1: Accessing Microcredit to Expand Business or Improve Well-being	This session aims to introduce microcredit concepts to the participants and provide them with skills to access microcredit products. The session will cover basic concepts of credit, the need for credit, how to use credit responsibly, and how to protect one's credit history. The session will discuss microcredit concepts, how it is linked to support micro-entrepreneurship and alleviating poverty, how to distinguish microcredit from regular loan products and informal lending like "5/6", the different microcredit providers, and some practical steps to access microcredit.
Session 2: Improving Resiliency with Microinsurance	This session aims to introduce microinsurance to the beneficiaries. Research insight will be provided on the impact of shocks on poor families and their coping mechanisms. Concepts about insurance in general and microinsurance, in particular, will be covered in detail to impart to the participants how microinsurance can be an effective shield against risks by improving the resiliency of poor families. The participants will also be introduced to simple steps on how to avail or access microinsurance products.
Session 3: Ensuring Financial Security by Investing	This session aims to introduce participants to the concepts of investing and impart the knowledge needed to access investment products. Through the session, the participants will be exposed to the basic

	definition of investing, how investing is differentiated from savings, and the advantages of investing. The participants will also learn the different investment options, the financial institutions providing investment products, and the practical steps they need to take to start investing.
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The sessions are deemed to be preparatory sessions for more intensive literacy sessions that can be provided by other program partners, particularly through financial institutions, who are expected to have the expertise and resources to assist the program beneficiaries. After completion of the modules and sessions, the partner-beneficiaries are expected to have learned practical methods that will help and prepare them in modifying financial habits and/or practices to become more resourceful, persistent, economically self-reliant and independent.

Thus, each of the sessions is designed to equip beneficiaries to achieve behavioral outcomes. Furthermore, assessment of the beneficiary's progress is key to determining more appropriate sessions and interventions that will facilitate further development of the participant and the whole household.

## IX. IMPLEMENTING MECHANISMS

Consistent with the implementation of the FDS 7 Year Transformative Learning Intervention Program and the Kilos-Unlad as the program's strategy on integrated social case management, the delivery of the Financial Literacy Sessions contained in the manual shall be guided by the following:

### 1. Needs Assessment

Before the implementation of the financial literacy sessions, case managers should have identified specific needs of the households taking off from the results of the latest Social Welfare and Development Indicators and other assessments to determine risks, vulnerabilities, and challenges, following the principles of the integrated social case management, and documented in the household intervention plan.

Results of these assessments shall be considered in identifying the sessions to be provided. As reflected in the framework, the foundational modules referred to as Modules 1 and 2 shall be mandatory for all program beneficiaries. Households that are ready for graduation in the program upon assessment, even before completing the mandatory modules, or due to

natural attrition, should be given opportunities to access the last two modules. In this way, they shall be more ready to take steps towards financial independence. If practical, sub-groups may be organized for specific sessions. Other tools for assessing the behavioral dynamics and patterns of the family with regards to financial matters can be used by the Case Manager to make the family more aware of their financial situation, and serve as additional inputs to the formulation of a Case Intervention plan.

## 2. Mandatory Sessions

The first two (2) modules in the manual entitled **Mind-Setting and Building Blocks to a Sustainable Financial Independence and Consumer Protection** which contains a total of eight (8) sessions shall be mandatorily implemented in the first two (2) years of the beneficiary, upon approval of the manual.

These modules are identified as foundational modules which hope to instill the basic knowledge, skills, and behavior to the beneficiaries. It also meant to transition them from the current usage of their cards to broader opportunities along with the use of their transaction accounts.

While the sessions are deemed foundational and mandatory, the case managers are given the freedom to assess if the households or parent groups can already discuss and proceed to advance or specialized topics provided that the 4Ps beneficiaries may have had undertaken already the mandatory topics in other programs of the Department or of the Local Government Units, especially Sessions 1, 2, and 3 of Module 1. Otherwise, a review session on such topics may be undertaken to refresh them on some critical content.

The last two (2) modules entitled **Exploring Livelihood Opportunities and Financial Products to Improve Financial Well-Being** shall be implemented based on the needs and interests of the beneficiaries as a result of the needs assessment, and be part of the Case Intervention Plan.

## 3. Methodology of Delivery

Similar to the delivery of other existing FDS learning materials, the sessions on Financial Literacy shall adhere to the principles of adult learning, gender sensitive and responsive; culture-sensitive and competent; and inclusive of participants who are differently-abled.

The sessions follow the framework of **ADIDS** (Activity-Discussion-Input-Deepening-Synthesis) and **ORID** (Objective-Reflective-Interpretive-Decisional) models to ensure the quality of its conduct and to maximize the participatory approach. These models are discussed in the manual and other

FDS resources. Learning activities reflected in the session guides may be modified to fit the needs of the participants and as long as the key learning messages are properly relayed.

Moreover, consistent with the FDS principle against profit-gaining during the session, the use of brands and affiliations in the learning manual is only for educational purposes and is not meant to make any form of endorsements.

In consideration of the current situation brought about by the COVID-19 pandemic, multi-modalities of eFDS shall be maximized. Consequently, sessions cascaded through eFDS before the full rollout of this manual may no longer be repeated, unless there is a need to, upon assessment of the case managers. Furthermore, should this situation persist indefinitely, the sessions will be transformed into appropriate versions according to modalities of eFDS. As such, the 4Ps National Program Management Office shall lead in the enhancements of the learning materials in close collaboration with the Regional Program Management Offices.

#### **4. Frequency and Timelines**

Supplementary to the above provisions, it is emphasized that the financial literacy topics are provided in a ladderized approach based on the needs of the households or parent groups, within the seven-year timeline. It may be given in consecutive months or periodically such as bi-monthly. Scheduling shall be dependent on the schedules agreed on by the Case Manager and household beneficiaries, based on their preferred time and availability. Follow-through sessions can be discussed and agreed on with the beneficiaries if the session is not sufficient to fully tackle and/or capacitate the beneficiaries.

#### **5. Collaboration with Partners**

To expand the network of FDS implementers particularly in the area of financial education, external stakeholders' support and participation can be accommodated and accepted. External partners shall work with the National or Regional Program Management Offices according to established protocols based on MC 22 series of 2018 or the Guidelines on the Implementation of Transaction Account for Cash Grant Distribution and Other Financial Transactions in the Pantawid Pamilyang Pilipino Program.

Participation can be in the area of technical assistance by serving as resource persons during FDS and/or provide related services according to agreements mutually established by the parties and partnership framework of the program.

## 6. Monitoring and Evaluation

Behavioral indicators as indicated in the FDS results framework shall be adopted and monitored to determine the progress of the beneficiary towards financial goal setting, budgeting, cash flow management, savings, livelihood, availing of microcredit, micro-insurance, and investment (long-term savings) products, among others. This shall be established in two ways:

First, session evaluation questions that are reflected in the session designs will be asked to get feedback from the beneficiaries. These are documented in the Family Development Session Monthly Implementation Report (FDSMIR) accomplished by the case managers, including other related concerns.

Another way to monitor the behavioral development of 4Ps beneficiaries is through monitoring the Case Intervention Plan, where one-on-one counseling can be undertaken, and a follow-through plan of actions can be formulated in agreement with the beneficiary. In this way, the commitment and desire of the beneficiary can be strengthened in developing their capacities towards financial literacy.

Further, home visits can be conducted to monitor how well they are learning and if they can apply their learnings in the home. Use of different monitoring tools such as administration of SWDI, spot-checks, impact evaluation, and other similar evaluation mechanisms can also be conducted to elicit evidence-based information as to how the financial literacy program is helping transition beneficiaries to becoming self-reliant and capable in managing their financial situations. All these shall be part of the documentation of household case progress notes by the case managers, household self-monitoring diary and program progress reports and evaluation reports.

## 7. Other Financial Literacy Programs by Program Partners

Beneficiaries who have undergone the sessions within the Financial Literacy Manual who have expressed readiness to undergo more specialized sessions on financial literacy to improve their knowledge, skills, and behavior may be endorsed to appropriate agencies or service providers. This may not be counted as compliance to program conditions but shall be treated as additional services or interventions towards the improvement of the household's well-being. Their readiness to attend or participate in such sessions also implies continuous growth and interest to improve one's well-being.

## **X. INSTITUTIONAL ARRANGEMENTS**

### **A. Internal Implementers**

#### **1. The 4Ps National Program Management Office (NPMO)**

- a) Cascade through trainings, knowledge sharing sessions and similar activities, the contents of the Financial Literacy Manual to target FDS supervisors and trainers;
- b) Enhance as necessary, in coordination with relevant stakeholders, the contents of the manual, and provide timely notices to field implementers;
- c) Amend and/or improve the monitoring and evaluation mechanisms, to involve a more rigorous study on the impact of the literacy program to the beneficiaries and in the program implementation;
- d) Explore mechanisms with a national scope, to support implementation of the Financial Literacy program including support services that target identified needs of the beneficiaries.
- e) Continuously collaborate among the program divisions and external stakeholders to enhance and/or expand the financial literacy program.

#### **2. The 4Ps Regional Program Management Office (RPMO) shall:**

- a) Cascade through trainings, knowledge sharing sessions and similar activities the contents of the Financial Literacy Manual to all target FDS implementers;
- b) Conduct monitoring and evaluation mechanisms to determine results of the literacy program to the beneficiaries and in the program implementation;
- c) Integrate the delivery of Financial Literacy sessions into the overall Kilos Unlad Strategy;
- d) Expand partnerships to supplement and sustain positive behavioral change acquired through the sessions and provision of appropriate support services; and
- e) Strongly uphold the FDS principles.

**3. The 4Ps Provincial/ Cluster Operations Office (P/COO) shall:**

- a) Ensure that all FDS implementers are capacitated with the knowledge and skills to implement the financial literacy program through knowledge sharing sessions and similar activities.
- b) Guarantee that the monitoring & evaluation mechanism is established to determine results of the literacy program to the beneficiaries.
- c) Capture good practices among field implementers, beneficiaries and partner stakeholders to sustain positive behavioral change acquired in the program implementation.
- d) Provide technical assistance to address concerns that may be encountered along the implementation.

**4. The 4Ps City/ Municipal Operations Office (C/MOO) shall:**

- a) Deliver the financial literacy sessions to targeted beneficiaries in their respective area of assignment.
- b) Utilize existing tools such as the SWDI and/or newly developed tools, to determine the level of knowledge, skills and attitude of the beneficiaries. The results shall be used to identify appropriate sessions and other related interventions.
- c) Implement the monitoring and evaluation mechanisms to determine progress and results of the financial literacy program.
- d) Document sessions and other interventions including good practices in program implementation.

**B. External Implementers**

The delivery of the financial literacy topics through the Family Development Division may be co-implemented by subject matter experts from the Family Development Session Team and other stakeholders. These experts may come from but not limited to the following agencies and organizations:

- 1. DSWD Sustainable Livelihood Program
- 2. Bangko Sentral ng Pilipinas (BSP)
- 3. Department of Trade and Industry
- 4. Technical Education and Skills Development Authority
- 5. Department of Labor and Employment
- 6. BSP Supervised Financial Institutions such as government and private owned banks

7. Microfinance Institutions and Microcredit Providers
8. Local Government Units
9. Civil Society Organizations promoting financial inclusion


These partners shall abide by the provisions of this guidance note and shall perform their roles and responsibilities as provided in partnership agreements entered into by and between them and the program.

These arrangements are focused on the delivery of the financial literacy topics. Existing arrangements on the implementation of FDS as prescribed in MC 22 series of 2018 or the Enhanced Guidelines on the Implementation of FDS, and the Guidance Note on the Implementation of FDS in the Time of COVID-19, which are not aligned with these arrangements are maintained. Further, the RPMOs may craft localized guidelines to facilitate internal arrangements within their contexts, as long as it does not counter the provisions herein.

#### **XI. EFFECTIVITY AND REPEALING CLAUSE**

This guidance note shall take effect immediately and revokes or amends all previous issuances that are inconsistent thereto.

Issued in the 4Ps National Program Management Office this 28th day of September 2021.

  
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Pantawid Pamilyang Pilipino Program