

## CO-OPERATIVES FOR SUSTAINABLE DEVELOPMENT

**Coops Day** International Day of Cooperatives

**Cooperatives for sustainable development**  
1 July 2023 - Donostia/San Sebastián

Logos: KOOPERATIBEN KONTSEILUA, coop Alianza Cooperativa Internacional, KONFEKOOP, COCETA, 17 DO '23, GOBIERNO DE ESPAÑA, MINISTERIO DE TRABAJO Y ECONOMÍA SOCIAL, DEPARTAMENT D'EMPRESA I TURISME, DEPARTAMENT D'INDÚSTRIA, COMERCIALITZACIÓ I ENERGIA, DEPARTAMENT D'INICIATIVES EMPRENEDORES.

**“The co-operative movement is a prototype for sustainable development.” – ICA**

The global co-operative community celebrates International Co-operative Day on July 1, 2023, with the theme – Co-operatives for Sustainable Development. This year, the International Co-operative Alliance (ICA) has chosen to spotlight a subject that has dominated global conversations: the worsening income inequality between peoples, within and across countries, and the existential threat of climate change to human civilization. This choice by the ICA is a testament to the co-operative movement’s deep awareness of issues

that matter.

As the ICA puts it, “the co-operative movement is a prototype for sustainable development, it is in our DNA. The term has been included in our co-operative principles (the seventh) since 1995; 20 years before the UN introduced the 2030 Agenda in 2015. The time for co-operatives is now. It’s time to shout it loud and clear.”

The United Nations’ 2030 Agenda for Sustainable Development, also known as the Sustainable Development Goals (SDGs), is a comprehensive plan of action for people, the planet, and prosperity. It aims to free humanity from poverty, want, and environmental degradation. It calls for bold and transformative steps to shift the world onto a sustainable and resilient path.

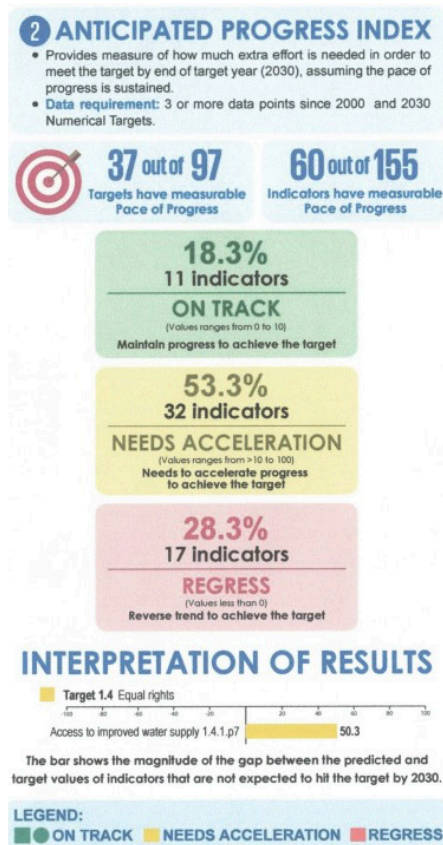
The Philippines has committed to achieving the 2030 Agenda. Recently, the Philippine government mainstreamed the SDGs into the Philippine Development Plan 2023 – 2028 by incorporating strategies, indicators, and targets for attaining

the SDGs. According to the 2022 SDG Pace of Progress released by the Philippine Statistics Authority on April 21, 2022, the country has made notable progress, with 37 out of 97 targets and 60 out of 155 indicators showing measurable pace of progress.

In 2019, member-co-operatives of MASS SPECC made commitments to the achievement of the SDGs during the Ownership Meetings. These commitments focused on key areas such as poverty reduction (Goals 1, 2 & 10), environmental protection (Goals 11, 12, 13, 14 & 15), and access to goods and services (Goals 4, 5, 6, 7 & 8). Currently, the federation is conducting a survey to assess the extent of progress made in realizing these commitments.

On International Co-operative Day, let us recognize co-operatives as pioneers of sustainable development. Through collective efforts and a commitment to the SDGs, co-operatives can contribute to a better future.





Source: Philippine Statistics Authority

## Why the urgency?

# The wealth of the 10 richest men has doubled, while the income of 99% of humanity are worse off, because of COVID-19.

In 2014, Oxfam reported that just 85 people, the richest in the world, owned as much wealth as the poorest half of humanity. This extreme wealth gap, identified as the “top global risk,” was exacerbating social tensions and causing instability in entire economies, both nationally and globally.

The COVID-19 pandemic further aggravated the situation. In its latest

report on inequality titled “Inequality Kills,” Oxfam stated that two-thirds of the global wealth created since the pandemic began had gone to the top 1% of earners. Oxfam emphasized that while the wealth of the 10 richest men had doubled, the incomes of 99% of the world’s population had suffered due to the impact of COVID-19.

In the Philippines, it has been revealed that the 40 richest families account for up to 76% of the country’s gross domestic product. A Business World report in September 2021 highlighted that the wealth of Philippine tycoons surged by 30% amidst the pandemic.

It is evident that the gap between the rich and the poor within individual countries and across the globe is widening, and this trend is expected to worsen with the added impact of climate change. The disadvantaged and impoverished communities are disproportionately affected by the increasing frequency of natural disasters, which have become distressingly common occurrences.

Recently, United Nations Secretary-General António Guterres sounded the alarm, stating that the goal of limiting global temperature rise to 1.5 degrees Celsius is slipping away. He emphasized the looming threat of irreversible climate chaos, stressing that exceeding this temperature limit poses an existential danger to all life on Earth. Unfortunately, global emissions and temperatures continue to rise.

If global warming breaches the 1.5°C limit, we can anticipate more frequent and intense heatwaves, heavy rainfall, droughts in certain regions, wildfires, and the warming, acidification, and oxygen loss of oceans – phenomena that are already unfolding before our eyes. The global temperature currently stands at 1.1°C, bringing us dangerously close to the tipping point.

Regrettably, the Philippines holds the unenviable title of being the most disaster-prone country in the world, and there are growing calls for the government to declare a “climate emergency.” The nation has already witnessed extreme weather events, including storms, floods, droughts, and heatwaves. As an archipelagic country, rising sea levels pose a significant threat, displacing populations residing in coastal areas (an unfortunate reality already experienced in certain regions). In May of this year, temperatures soared above 40°C in some parts of the country, providing a glimpse of the future challenges we will face.



Photo from Canva

## Climate action

### The Philippines holds the unenviable title of being the most disaster-prone country in the world.

Big business and civil society groups in the Philippines have joined government efforts in climate action to mitigate the devastating effects of climate change. The Bangko Sentral ng Pilipinas (BSP) now requires banks and financial institutions to incorporate sustainability principles into their corporate strategy. The Securities and Exchange Commission (SEC) now requires publicly listed companies to report on their compliance with ESG (environment, social, and governance).

The Philippine Daily Inquirer reported recently that “the country’s biggest corporations are aligning their core businesses to better respond to the needs of the people and the planet and not just in generating profits.” Says Ms. Teresita Sy-Coson, SM Vice Chair: “Businesses are closely aligning their agenda with sustainability as they face greater unpredictability due to the devastating effects of climate change and the widening social and economic gap.”

Why should co-operatives be left behind in this collective effort? RMV



## CO-OP NEWS STORY Inclusivity and Impact

# MASS-SPECC Members Mark the Month of July with 3 Important Events



Photo by: MASS-SPECC

*Co-operative leaders and managers come together to celebrate the 2023 International Day of Co-operatives, and participate in this year's Board of Directors & CEOs/Managers' Forum and Oath-taking Ceremony, on July 6 in Cagayan de Oro City.*

CAGAYAN DE ORO CITY, Philippines — On July 6, the Mallberry Suites Business Hotel radiated with excitement and anticipation as the 2023 Board of Directors & CEOs/Managers' Forum and Oath-taking Ceremony unfolded.

Bringing together leaders and managers from the 77 member co-ops of MASS-SPECC Cooperative Development Center, comprising 208 delegates, the event served as a remarkable 3-in-1 occasion. The first segment was the MASS-SPECC Forum, where the Study Results on the Assessment of the Financial Performance of MASS-SPECC Members were presented and discussed. The second part was a belated celebration of the International Day of Co-ops, while the third and final element of the event was the Oath-taking Ceremony of the 2023-2024 MASS-SPECC Officers.

The MASS-SPECC Forum commenced with an uplifting welcome message on this year's

theme, "Empower Members and Live the Co-operative Identity," setting the stage for an extraordinary and purposeful occasion.

"Today, we acknowledge the significant contributions of co-ops in achieving the UN's Sustainable Development Goals," says Bernadette Todelo, CEO of MASS-SPECC. "Let the spirit of excitement and celebration permeate this gathering as we unite to embrace the co-operative identity and its transformative power."

She adds: "Co-operatives have time and again proven that we can make a real difference in the lives of individuals, families, and communities, promoting economic growth, social inclusion, and environmental sustainability."

Energized by the collective enthusiasm, attendees were swiftly immersed in the core focus of the event, the presentation of the study results of the **Assessment of Financial Performance of MASS SPECC Members** conducted by

the Agricultural Credit and Policy Council. ACPC was commissioned by MASS SPECC last year to conduct an external analysis on the overall financial health of its member co-operatives.

The study sought to determine the financial status of credit and multipurpose co-operatives under MASS SPECC and determine the systemic risk of co-operatives as a sector. It made a detailed analysis of the financial performance of co-operatives using the STEPS standards prescribed by the Cooperative Development Authority (CDA).

Overall, the study confirmed MASS SPECC's own data showing the respectable annual growth in resources of its members over the years. In terms of individual performance, it showed some differences between credit co-operatives and multipurpose co-operatives, and between small, medium, and large co-operatives. In terms of business operations, it

identified significant challenges in their ability to meet certain prudential standards, particularly stability, efficiency, and profitability.

The study highlighted the need for support systems like stabilization fund, deposit insurance, and liquidity fund to protect the hard-earned savings of individual members of co-operatives. It also cited the role of the federation in instituting the same in order to strengthen the co-operative system as a whole.”

Following the engaging forum, the event transitioned into a celebration of the 2023 International Day of Co-ops, an annual event to honor the spirit of collaboration, solidarity, and resilience that defines the co-operative movement worldwide.

The festivities continued as the Oathtaking Ceremony of the 2023-2024 MASS-SPECC Officers took center stage. The newly elected officers were inducted by the Mayor of Tangub City and former COOP-NATCCO Party-List Representative, Sabiniano “Ben” Canama, marking the beginning of their important roles in steering the federation forward.

The occasion served as a spirited celebration and reflection within



*Norman William Kraft, Director II of the ACPC Program Monitoring & Information Systems Management of the Agricultural Credit Policy Council, presented the results of the comprehensive analysis of the financial performance of co-operatives under MASS SPECC during the 2023 Board of Directors & CEOs/Managers' Forum.*

the co-operative movement, as participants collectively reinforced their commitment to continuous improvement, solidarity, and success in the federation.

A remarkable segment was also dedicated to showcasing the MASS-SPECC co-ops' invaluable contribution to the UN Sustainable Development Goals (SDGs) of Poverty Reduction, Environment, and Health. This highlighted the extraordinary efforts and endeavors undertaken by co-operatives and their communities, emerging as beacons of sustainable

and inclusive practices.

MASS-SPECC stands tall as an unwavering federation that supports and promotes co-operatives in Mindanao and beyond with the vision of “All Members Enjoy a Better Quality of Life.”

Committed to enhancing the lives and welfare of its members, MASS-SPECC empowers co-ops through education, training, and advocacy — reinforcing the vital role of co-operatives in building an inclusive and sustainable society.



*From left to right: Hon. Sabiniano “Ben” Canama, Mayor of Tangub City and former COOP- NATCCO Party-List Representative; Agripino Torres, current MASS-SPECC Chairperson; and Bernadette Toledo, Chief Executive Officer of MASS-SPECC.*



# Economic highlights and market trends Q2, FY 2023

The following reports are a compilation of important news items gathered in the second quarter of 2023. They highlight socio-economic events and market trends that are important for co-operatives to be aware of as they have bearing on their overall development. By understanding these trends, co-operatives can adapt, innovate, and seize new opportunities to achieve inclusive and sustainable growth.



Photo from Canva

## 78% of Pinoys prefer to be entrepreneurs.

Source: Philippine Daily Inquirer

A recent survey by OCTA Research for GoNegosyo unveiled that a significant 78% of Filipinos hold aspirations of becoming entrepreneurs. The survey encompassed 1,200 participants aged 18 and older from diverse socioeconomic backgrounds. Among the respondents, 31% expressed their desire to attain the freedom of managing their own time, ranking it as

the primary motivation for pursuing entrepreneurship.

Additionally, 30% cited the aspiration to be their own boss, while 16% were driven by the potential of unlimited profits. Furthermore, 12% mentioned the necessity for a stable daily income, and 11% expressed interest in exploring alternative employment opportunities.

The survey also delved into government support for small entrepreneurs, with 72% highlighting the need for accessible capital. Furthermore, 13% of respondents stressed the importance of mentorship, while 11% emphasized the significance of knowledge and guidance.

The study underlined the pivotal

role played by micro, small, and medium enterprises (MSMEs) in the Philippines, constituting approximately 99.5% of businesses. These enterprises are deemed vital for the nation's economic recovery and growth.

This survey sheds light on the widespread entrepreneurial aspirations in the Filipino populace, with reasons ranging from seeking personal freedom and independence to financial opportunities. As the nation recognizes the importance of supporting aspiring entrepreneurs and small businesses, it opens avenues for fostering economic development and prosperity.





Photo from Canva

## It's going to get 1.5-Degree C hotter by 2027, scientists warn

Source: Philippine Daily Inquirer

Global temperatures are likely to reach new record highs in the next five years due to greenhouse gas emissions and an upcoming El Niño event, warns the World Meteorological Organization (WMO).

The WMO report indicates a 66% likelihood that the annual average global temperature between 2023 and 2027 will exceed 1.5°C above

pre-industrial levels for at least one year.

While this does not mean a permanent breach of the long-term warming threshold set by the Paris Agreement, it signifies a concerning trend.

The WMO emphasizes the need for preparedness, as such temperature increases will have far-reaching impacts on health, food security, water management, and the environment.

The Philippines, a highly vulnerable country to climate change, calls for more significant climate action from developed nations, highlighting the disparity between emissions contributions and the resulting impacts.



Photo from Canva

## BSP bullish on inclusion goal as basic deposit, e-money accounts rise

Source: Business World

The Bangko Sentral ng Pilipinas (BSP) is optimistic about achieving its goal of bringing 70% of adult Filipinos into the financial system. According to Governor Benjamin Diokno, approximately 20 million

unbanked adults have been integrated into the financial system, thanks to the rise in basic deposit accounts and active e-money accounts. By the third quarter of 2021, nearly 53% of adult Filipinos already possessed transaction accounts. However, the BSP aims to hit the 70% target by 2023, spurred on by the success of introducing basic deposit accounts and promoting e-money usage, both of which have contributed to enhancing financial inclusion in the country.

The BSP's National Strategy for Financial Inclusion centers around bolstering support for micro, small, and medium-sized enterprises

(MSMEs) and facilitating agriculture financing. The strategy entails closely monitoring individuals' savings habits, insurance coverage, financial literacy levels, and the adoption of digital financial services. These concerted efforts are crucial for empowering individuals and businesses alike, fostering economic growth, and creating a more financially inclusive society in the Philippines.

The Bangko Sentral ng Pilipinas (BSP) is actively promoting financial inclusion, monitoring savings, insurance, and digital services to empower individuals and businesses in the Philippines.



## World bank: More than half of filipinos have bank accounts

Source: Business World

The number of Filipinos with bank accounts increased at the end of last year due to the COVID-19 pandemic pushing more people to use online payment services, according to the World Bank's Global Findex 2021 database.

The report shows that 51% of Filipinos now have bank accounts, up from 34% in 2017.

Globally, 76% of adults had a financial institution or mobile money account in 2021, up from 68% in 2017.

However, there are still gaps in financial services for underserved groups such as women, the poor, and less educated individuals.

Concerns about medical expenses and financial security in old age were also highlighted in the report.

The report emphasizes the importance of addressing these gaps to ensure inclusive and accessible financial services for all individuals, regardless of their background.

## PHL banking penetration rate among lowest in region

Source: Business World

According to McKinsey & Company, the Philippines has one of the lowest banking penetration rates in Southeast Asia, with only 56% of the population having a formal financial account.

The country lags behind Thailand and Malaysia, where banking penetration rates are 96% and 88%, respectively.

Traditional banks in the Philippines are slow to adopt digital technologies and often focus on commercial lending, leaving a growing and digitally savvy population with limited access to financial services.

McKinsey emphasizes the need for investment in digital technologies and tailored financial products to bridge the gap between the underbanked population and innovative financial technologies. The rise of mobile payment platforms and other technology-

driven financial subsectors is driven by a young and tech-savvy consumer base.

However, challenges to financial inclusion include the public's lack of information about banking services, perceived balance requirements, inadequate documentation, and a lack of trust in financial institutions. According to McKinsey & Company, investing in digital technologies can help bridge the gap and foster financial inclusion in the Philippines. McKinsey's report highlights the importance of addressing these barriers to promote financial inclusion effectively.



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## PH most disaster-prone country in the world—study

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Source: Philippine Daily Inquirer

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Photo from Canva

The Philippines has been identified as the most disaster-prone country in the world, according to the World Risk Report 2022.

The report, which calculates disaster risk for 193 countries, cited the Philippines' high risk, exposure, and vulnerability to disasters and calamities.

The country ranked first in the World Risk Index with a score of 46.82, followed by India, Indonesia,

Colombia, and Mexico.

The report emphasized that disaster risks are influenced by social factors, political conditions, and economic structures, in addition to natural events.

The Philippines also ranked fourth in terms of exposure to disasters but did not make the top 10 in vulnerability.

The report highlighted the importance of digitalization in

disaster management and called for equal access, infrastructure, transparency, and data protection in digital technologies for effective disaster preparedness.

The World Risk Report 2022 underscored the need for comprehensive strategies to mitigate disaster impacts and foster resilience in vulnerable regions.

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## NEDA releases new five-year Philippine development plan

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Source: Philippine Star

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The National Economic and Development Authority (NEDA) has released the Philippine Development Plan (PDP) for 2023 to 2028, outlining targets for economic growth, unemployment, and poverty reduction.

The plan aims to bring the country's economy back to a high growth path through job creation and poverty reduction.

The PDP sets a target of maintaining six to seven percent economic growth this year and 6.5 to eight percent annually from 2024 to 2028. It also aims to improve the country's ranking in the Global Innovation Index and Global Competitiveness Index.

Targets are set for the unemployment rate, wage and salary workers, gross national income per

capita, and poverty incidence rate. The plan emphasizes sustained economic growth, an efficient social protection system, and fiscal discipline.

NEDA will work with various agencies and the private sector to monitor and enhance the plan's implementation.



## PBEb bats for private sector role to address job-readiness deficiencies identified by CHR

Source: Reuters

The Philippine Business for Education (PBEb) has called for increased private sector involvement in addressing the skills gap among graduates identified by the Commission on Human Rights (CHR).

PBEb emphasized the need for private companies to provide training not only for their own employees but also for potential hires, aiming to reduce the job-skills

gap. The CHR’s report highlighted the lack of soft skills and job readiness among fresh graduates who completed the K-to-12 program.

PBEb stressed the importance of collaboration between the government and the private sector to develop scalable policies and programs that improve learning outcomes and enhance job prospects for the youth. Work-based training was identified as a

crucial intervention to enhance job readiness.

The ongoing review of the education system by the Second Congressional Commission on Education was seen as playing a significant role in improving the quality of education and preparing students for the workforce.

The Philippine Business for Education seeks public-private partnership in education.



## Customers, stakeholders ask for sustainability goals

Source: Business World

Businesses are being urged to integrate sustainability into their corporate goals by leveraging technology, as customer and shareholder demand for sustainability continues to rise.

Company officials emphasized the importance of digital transformation and sustainability, noting that customers, investors, and communities all expect businesses to prioritize sustainability.

They emphasized that technology, including artificial intelligence (AI), can be a valuable tool in achieving sustainability goals and driving innovation.

Publicly listed companies, in particular, are required to embed sustainability in their operations to meet shareholders’ expectations.

The Securities and Exchange Commission (SEC) has also taken steps to promote sustainability and has issued guidelines and regulations related to environmental, social, and governance (ESG) practices.



Photo from Canva

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## BSP 'confident' it can meet goal to digitize 50% of transactions

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Source: Business World

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The Philippine central bank expresses confidence in achieving its target of having at least 50% of all retail payments conducted online by the end of the current year, according to a statement from Bangko Sentral ng Pilipinas (BSP) Deputy Governor and Payments and Currency Management Sector Head, Mamerto E. Tangonan. He shared that the share of digital payments in the total volume of retail transactions in 2022 surpassed the 30.3% recorded in 2021.

Tanganon stated that based on preliminary figures, he is optimistic about reaching the 50% target by 2023, which reinforces the trend of increasing preference for digital payment methods among customers.

The BSP has set forth its Digital Payments Transformation Roadmap, aiming to digitize 50% of the volume and value of retail transactions and include 70% of Filipino adults in the formal financial system by the end of this year.

In 2021, digital payments constituted 30.3% of the total

volume of retail transactions, up from 20.1% the previous year, and the value of online payments rose to 44.1% of the total, compared to the 26.8% share in 2020.

Addressing concerns about online scams and phishing attacks, Tangonan assured that despite the growth in digital transactions, the rise in such incidents has been relatively slower.

The BSP is also actively working on introducing new payment streams. The request to pay payment facility is set to be launched this year, enabling payees to initiate collections by sending a payment request to the payor, who simply needs to respond to fulfill the payment.

Additionally, the BSP is contemplating the launch of InstaPay Debit Pull, which would offer a more efficient way of connecting different financial accounts or service providers, eliminating the need for bilateral arrangements.

Recent data from the central bank revealed a 30.1% increase in

the combined value of transactions conducted through the BSP's automated clearing houses, InstaPay, and PESONet, amounting to P3.80 trillion as of end-April, compared to P2.92 trillion in the same period the previous year. The volume of total transactions processed through the clearing houses also rose by 28.5% in the first four months of the year.

The central bank's National Retail Payment System has been instrumental in the launch of automated clearing houses such as PESONet and InstaPay in December 2015.

Furthermore, the BSP has rolled out the Bills Pay PH facility, enabling consumers to settle their bills using their transaction account, even if the biller's account is held with a different service provider.

With these initiatives and continuous collaboration with the industry, the BSP is optimistic about the Philippines' progress towards a more digitally-driven payment landscape.



# CO-OP STORY Building success together

## YAKAP: High-quality Healthcare Services Accessible to Families Who Need Them Most



### STA. CATALINA CREDIT COOPERATIVE KIDAPAWAN BRANCH

Photo from Canva



*Sta. Catalina Credit Cooperative and Sta. Catalina Multipurpose Cooperative stand proud as pioneering co-ops in YAKAP (Yaman ang Kalusugan Program) which aims to provide quality yet affordable HMO program to its members.*

### Sta. Catalina co-operatives tackle healthcare inequality with YAKAP HMO program.

In a world where access to healthcare remains a fundamental right yet remains out of reach for millions, the Sta. Catalina Credit Cooperative (SCCC) and Sta. Catalina Multipurpose Cooperative (SCMPC) have risen to the challenge. Nestled in the Province of Cotabato in Mindanao, they have embarked on an inspiring journey, offering an affordable HMO program to their co-op members called YAKAP.

YAKAP, which stands for “Yaman ang Kalusugan Program,” aims

to uplift the lives of co-operative members and their families through quality healthcare.

This remarkable HMO program covers hospitalization, outpatient services, preventive care, and more. Its core essence is affordability, with members paying a mere Php2,950 as an annual premium for the basic plan.

Fe Pineda, Chief Executive Officer of SCCC and SCMPC, shares the incredible impact of YAKAP since its inception in 2019: “We have witnessed a lot of members who have embraced and availed of this program. During every assembly, we proudly present the YAKAP program, taking ample time to explain its benefits and advantages.”

To ensure that new members don’t miss out on this life-changing opportunity, Pineda emphasizes the program’s introduction during the Pre-Membership Education Seminars (PMES).

YAKAP plays a vital role for those facing financial hardships, individuals who might otherwise have to forego proper medical care. With YAKAP, they gain access to top-notch healthcare services without the burden of financial worries. It is a momentous stride towards achieving the UN Sustainable Development Goal of fostering health and wellbeing for all.

Pineda passionately shares the mission behind the co-operative movement: “Our purpose is to alleviate poverty within our community. We firmly believe in actively disseminating awareness of health and wellbeing programs among our members. Affordable assistance and programs like YAKAP are good investments we make to improve our lives.”

YAKAP extends beyond the realm of healthcare services. It serves as a beacon of inspiration,



Photo from Canva

*YAKAP serves as a shining example of how co-operatives can contribute to the UN's noble Sustainable Development Goal of promoting health and wellbeing.*

nurturing a proactive approach to personal wellbeing. The program encompasses regular check-ups, enlightening health education sessions, and access to wellness programs. This holistic approach ensures that members not only receive care when they fall ill but also empowers them to take charge of their health and prevent future ailments.

Felicitas Macanas, a retiree from the Landbank of the Philippines, joyfully recounts her personal journey with YAKAP: "This exceptional service has come to my aid not once but twice since 2021. During the previous year, I underwent a significant operation, for which YAKAP graciously provided PHP20,000 in financial assistance. Last year, I faced another surgical procedure. The initial lump in my stomach had gone unnoticed, leading to two surgeries. However, throughout these challenging times, YAKAP stood by my side, offering invaluable benefits."

The Sta. Catalina co-operatives have emerged as role models, illuminating a path that others can follow. By crafting an affordable HMO program for their members, they have unequivocally proven that the glaring issue of healthcare inequality can be addressed.

Macanas beams with gratitude as she reflects on her experience: "I am truly grateful for the exceptional services I have received from the co-op.

## New members introduced to YAKAP during Pre-Membership Education Seminars.

Whenever challenges arise, the co-operative is always there to lend a helping hand. Inspired by my story, I sincerely hope that more individuals will consider becoming co-op members. The remarkable services that co-operatives provide are worth every moment."

Arlita Sarcon, who, along with her husband, embraced the YAKAP program, echoes the similar sentiments: "My husband and I made the decision to avail ourselves of the YAKAP program, and we have no regrets. I am thankful to my neighbor for introducing us to the co-operative and YAKAP. Without this support, I would have faced huge financial challenges in

securing necessary operations and hospitalizations."

When asked about the importance of co-operators actively engaging in health awareness and promoting wellbeing, Sarcon responds with conviction: "We must play an active role because, like me, we are not growing any younger. Our highest priority should always be our health, and we must diligently care for it."

YAKAP stands tall as a living testament to the incredible power of co-operatives in transforming lives, not just of their members but also their entire communities.

In the heartfelt words of those touched by its impact, we find inspiration. Both Felicitas Macanas and Arlita Sarcon bear witness to the profound change YAKAP has brought to their lives.

YAKAP serves as a shining example of how co-operatives can contribute to the UN's noble Sustainable Development Goal of promoting health and wellbeing. Through its cost-effective HMO program tailored for low-income members, the Sta. Catalina co-ops have made high-quality healthcare services accessible to those who need them most.

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