



# Celebrating Our Impact



*Photo Credit: Polly Kelekis*

SPBD Microfinance Network

2022

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## I. Letter from the President and Founder, Greg Casagrande

It has now been 22 years since we launched SPBD Microfinance from a very humble office in the Salefui section of Apia, Samoa. The goal was to empower poor, but hard-working women by helping them start and grow small, income-generating businesses so that they could work their own way up, and permanently, out of poverty to their benefit and to the benefit of their entire family.

I am very pleased to say that after these two decades of work, **we have remained true to that mission and over the years have only become more ambitious in our efforts to empower tens of thousands of women micro-entrepreneurs across the South Pacific.**

This report, for the first time, documents both the breadth and depth of the impact that SPBD is having in the region. And so, with this kick-off letter, I'd like to point out a few key items of which I'm particularly proud, a few challenges that we have confronted along the way, and a few goals for the years ahead.

### Achievements

Since inception SPBD has provided **more than 275,000 micro-loans totaling more than US\$214M to over 85,000 women micro-entrepreneurs, on a couple dozen islands, across five South Pacific countries.** Each year we set a new annual record in terms of what we have achieved. These days in terms of loan disbursements and saving deposits we accomplish in 12 months what took us 10 years to complete in the beginning. And so, we are growing and our annual impact on the lives of our members is steadily expanding.

The key to this ever-expanding impact is our attention – from the very beginning – to building an organization that can endure. We did that, first and foremost, by **recognizing that we need to design products and services that fit the actual needs of poor, hard-working Pacific Island women.** Today our product and services lineup is very broad with a variety of training, savings, lending, and death benefit products and services. We recognized from the start that for us to have an enduring success, first our members must succeed at their businesses and that the best way to assure this was to build a holistic product range to empower our members and equip them with the tools they need to succeed.



SPBD staff outside of our first office

*Fun Fact: Three of the eight employees pictured in the 2002 photo above – Greg (first from L), Isabel Tuatagaloa (third from R) and Luapene Lefau (second from R) are now senior executives with SPBD and remain passionate about our work!*



SPBD 20<sup>th</sup> Anniversary Logo design:  
Eddie Koti, SPBD Solomon Islands

Furthermore, to build an enduring organization we needed to pay attention **to putting in place the appropriate institutional infrastructure so that SPBD could be steadily managed and scaled.** These core pieces of infrastructure include items such as: financial planning, control and reporting; human resource recruitment, training and retention; operational process design, roll-out and ongoing improvement; as well as strengths in governance, management information systems (MIS), and internal and external communications. These capabilities coupled with our helpful membership services are why SPBD is able to make an enduring and ever-growing impact.

## Challenges

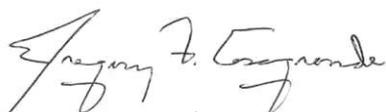
Through the years we have faced many challenges, including building out the infrastructure and product line up mentioned above, but **the most significant challenges have probably been the ones that were entirely unexpected, that arose from the one-off natural disasters.** Over the years we have faced tsunamis, cyclones, a volcanic eruption, and of course COVID-19. Each time, we have risen to the occasion, and because of our exceptionally strong relationships in approximately 1,500 villages across the Pacific, we have been in a position to make a positive difference to our members in their time of greatest need. As these natural disasters continue to arise through the years, **we will continue to be there and to help with both relief and reconstruction efforts.**

## On the Horizon

Post-COVID, I see SPBD focused on several initiatives. These include:

1. Further expansion of our product and services offerings;
2. A major upgrade to our MIS platform and technology capabilities and embracing a comprehensive digital strategy that will enable us to both provide new and innovative solutions to our clients while also reducing our overall costs and improving the management control of the network;
3. Further replicating and scaling our model into both unserved island markets (especially in Vanuatu and the Solomon Islands) as well as into other Pacific Island countries where we do not yet work; and,
4. Further strengthening the institution with a focus on: a) human resource development, b) process control, and c) ongoing financial strengthening.

The next decade for SPBD is indeed exciting and promising. And to all of our partners who have helped us achieve these significant impacts to date, I extend a very deep and heartfelt Vinaka vaka levu, Fa'afetai, Malo 'aupito, Tangio tumas and Thank you.



Greg Casagrande



## II. Introduction

SPBD is proud to celebrate 22 years of making a positive impact across the South Pacific by promoting financial inclusion to tens of thousands in hard-to-reach markets and empowering women micro-entrepreneurs to change their lives. Launched in Samoa, SPBD expanded from a one-country, one-island microfinance institution and now operates across five countries. In addition to our presence in Samoa, SPBD works in Tonga, Fiji, the Solomon Islands and Vanuatu. SPBD is the only successful microfinance network in the region.

### Small Markets, Big Impact

Delivering microfinance products and services is challenging in the South Pacific region. The small population sizes, the rural and remote communities spread across multiple island chains, and the underdeveloped infrastructure – including transportation and telecommunications limitations – produce a tough operating environment. As a result, this region is significantly underserved, and in many cases completely *unserved*. While challenging, this is an exciting opportunity to make a transformational impact by meeting the huge need in these countries.

Country	Population
Samoa	197,100
Tonga	105,000
Fiji	890,000
Solomon Islands	669,800
Vanuatu	299,900

*Source: data.worldbank.org; 2019 est.*

Unlike in the majority of microfinance markets across the globe where low-income entrepreneurs have multiple MFIs from which to choose, the entrepreneurs and would-be entrepreneurs in the South Pacific do not have this luxury of options. However, they are just as deserving, and SPBD’s track record shows that, when given a chance, they seize the opportunity to make meaningful change in their lives.

SPBD’s reach stretches across 2,000 miles from the Solomon Islands in the west to Samoa in the east. We understand these markets well, and we are proud to provide high-quality financial products, business skills training, and financial education programming as part of our suite of offerings.

Ultimately, we are most proud of our members and their successes – from launching and growing their businesses, to improving the healthiness of their homes, to providing better educational opportunities to their families.



SPBD in the Pacific	#
Countries Served	5
SPBD Offices	18
Islands Served	36
Village Groups Served	1,500+

# SPBD's Impact



Disbursed  
**\$214 M**



in loans to deserving women  
micro-entrepreneurs



**85,000**  
micro-entrepreneurs  
served since 2000

**53,000**

Savings  
Accounts



**24,400**

Active  
Loans



Outstanding  
Loan Portfolio

*2021 Year End*

USD  
**\$20.6 M**

Serving

**5** Countries / **1,500+** Village Groups / **53,000** Members

### III. 20+ Years of Empowering Microentrepreneurs

Core to **SPBD's mission** is to improve the quality of life of underprivileged families by providing them with meaningful economic opportunity to help lift them permanently out of poverty.

Over the past 22 years, we provided much-needed financing and support services to enable tens of thousands to create their own economic opportunity through entrepreneurship. SPBD also expanded our range of products and services to meet our members' evolving needs.

#### Credit Products

With SPBD financing, members were able to start and/or grow income-generating business as well as improve their housing conditions and send their children to school. These three areas of focus – enterprise, housing and childhood education – are transformational, not only for our women members but also for their families and communities.

From 2000-2021, SPBD provided more than **275,000 loans** totaling **US\$ 214 million** to deserving microentrepreneurs. In August of 2021, we surpassed US\$200 million milestone.

During this time, SPBD's growth rate accelerated dramatically. While it took us 10 years to disburse US \$10 million, **today SPBD disburses \$10 million worth of loans in just 4.5 months** – therefore our impact is also accelerating.

#### SPBD PRODUCTS & SERVICES

##### I. Credit Products (8)

- Micro-enterprise Loan
- Housing Improvement Credit
- Childhood Education Credit
- Small-Medium Enterprise (SME) Loan
- White Goods Loan
- Higher Education Loan
- Overseas Worker Loan
- Solar Lighting Loan

##### II. Savings Accounts

##### III. Death Benefits (3)

- Member Death Benefit
- Spouse Death Benefit
- Member-Death Loan Coverage

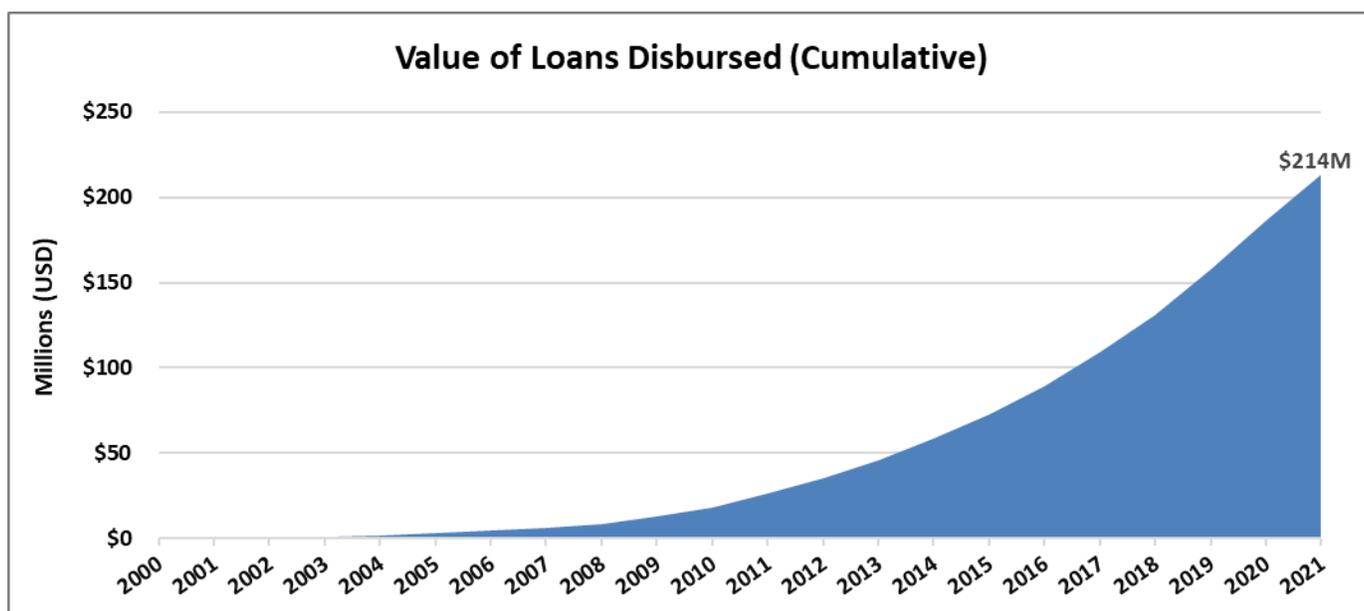
##### IV. Digital Financial Services (Fiji)

##### V. Money Transfer (Samoa, Tonga)

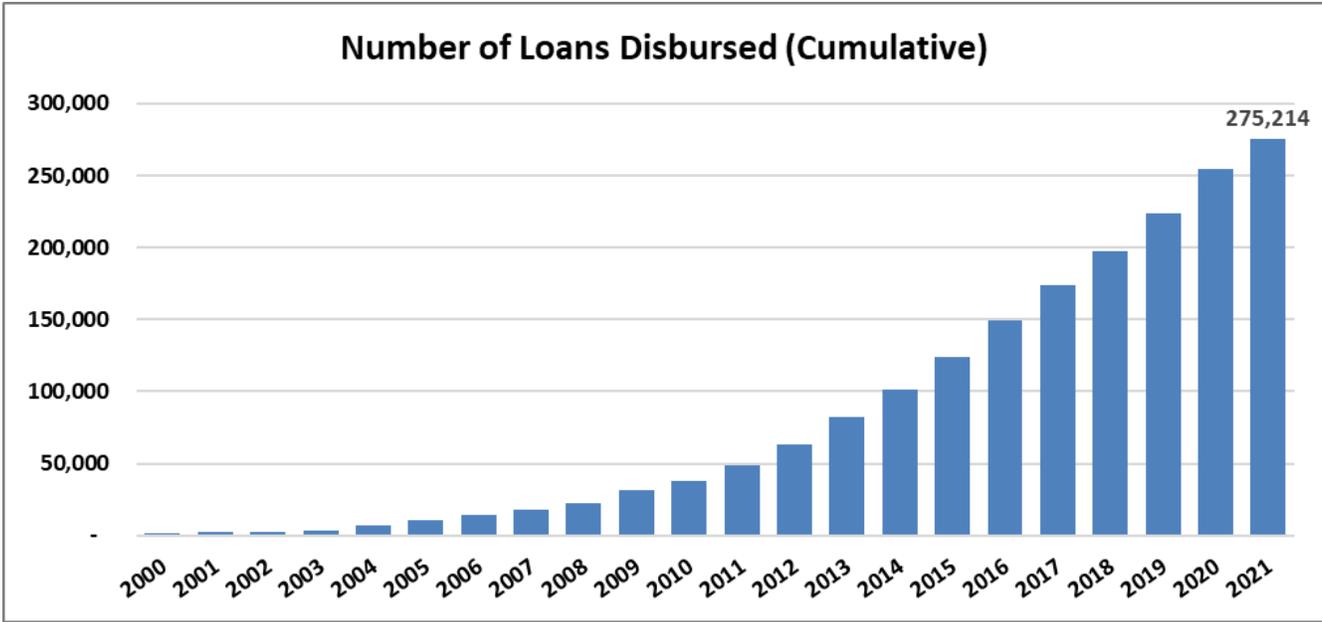
##### VI. Distribution Products

##### VII. Financial Education

##### VIII. Business Skills Training



US \$214 million disbursed from 2000-2021



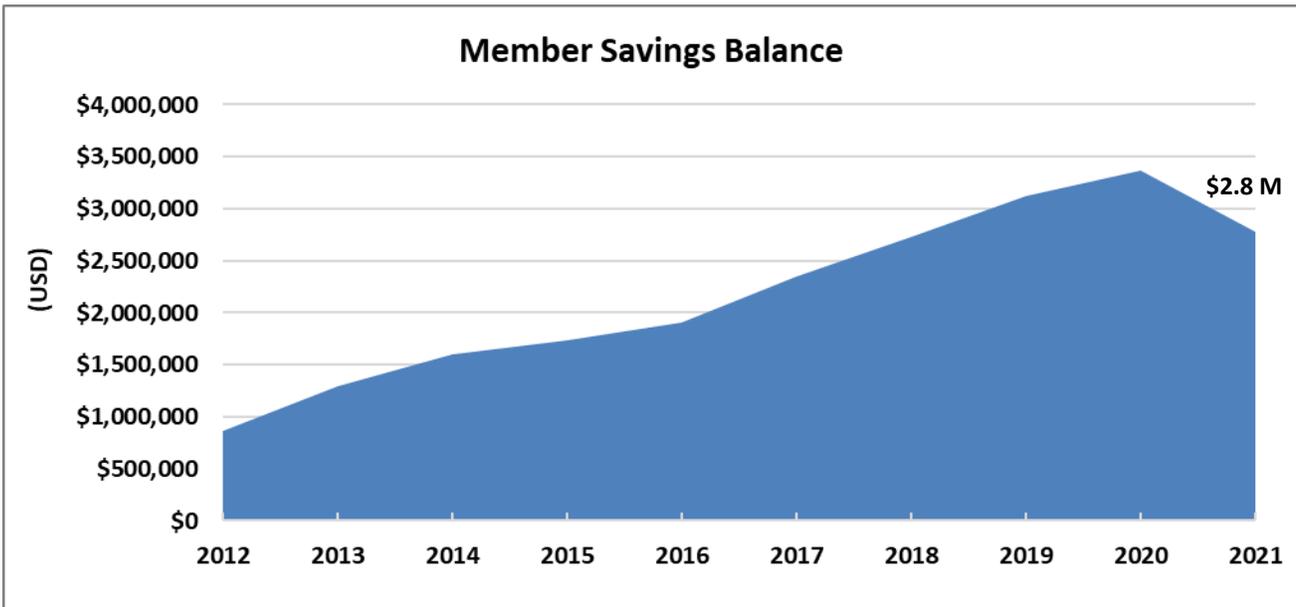
More than 275,000 loans disbursed to deserving women entrepreneurs

### Savings Accounts

SPBD strongly believes savings accounts are critical to protecting our members' hard-earned income and helping them to build assets. In addition, a household with sufficient savings will have funds when an unforeseen event occurs. SPBD promotes good management of household finances and actively encourages its members to develop a regular savings habit. **SPBD services 53,000 savings accounts worth \$2.8M.**

*"The biggest impact SPBD has made on my life is to teach me about saving money and how to save. I wish I was younger, so I could have started saving sooner."*

*- Kalera, SPBD Fiji member*



## Death Benefits

SPBD has three death benefit products that support the member, her family and her fellow center members in the event of death. The first two – the Member and Spouse Death Benefit products – benefit the member’s family should she or her spouse die. The advantages of the payout include:

- Decreased financial burden of the family/beneficiaries for bereavement costs
- Protection for the family from using savings or from borrowing to pay for funeral expenses.

The third product, the Member-Death Loan Coverage, also protects a member and her fellow center members should death occur, as it eliminates the requirement for her family or her Centre to repay any outstanding loan amounts owed to SPBD.

## International Remittances and Domestic Money Transfers

Samoa and Tonga are two of the most heavily remittance-dependent countries in the world. The high cost of sending money to our markets means that the remittance receiver loses out on important financial support. SPBD began offering remittance services in Samoa for SPBD members as well as non-members. SPBD in Tonga has offices in the country’s four main island groups and offers domestic, inter-island money transfers to members. SPBD actively looks for partnerships to bring more affordable remittance services to all of our markets.

## Financial Education and Business Skills Training

Building the financial capability and business skills of our members is not easy work, but it is critical. SPBD teaches women about the importance of tracking business and household income and spending, as well as saving money and budgeting.

More insight into spending habits opened Ana eyes.

"I really like the financial diaries. When I started keeping track of my spending, I realized that I was spending TOP\$15 (US\$7) per week on lollies for my children. I could not believe it! I stopped buying lollies and started buying a bag of apples, which are healthier snacks, for TOP\$5. I put the difference of TOP\$10/week in my savings account at SPBD Tonga. My husband and I are now really focusing on saving."



Members like Ana benefit from SPBD’s financial education and training programs.

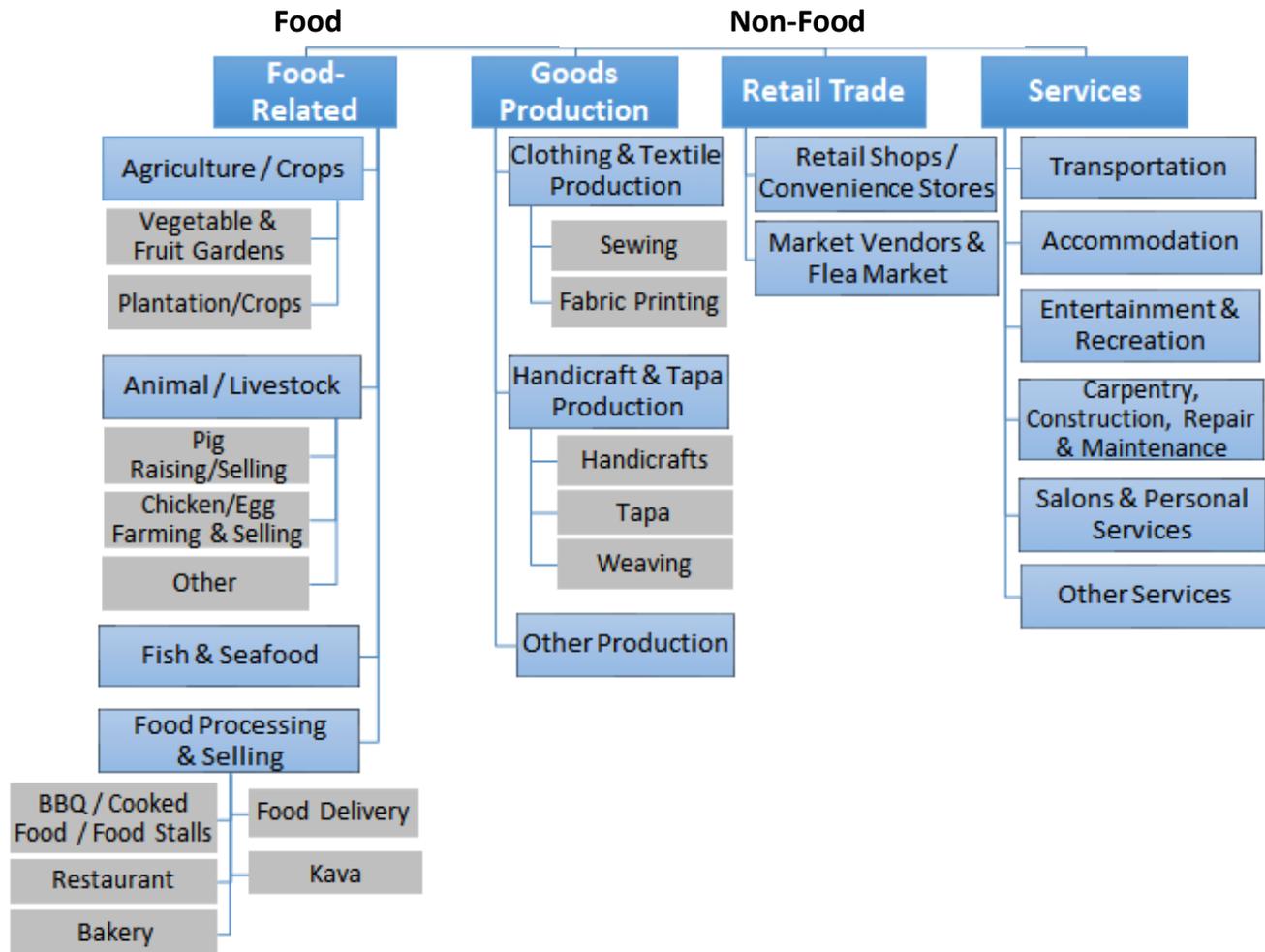
In addition to Financial Education, SPBD also delivers business plan training and weekly Business Tips modules to members. The Business Tips topics covered range from inventory management to customer service to negotiating with suppliers.

SPBD delivers its financial and non-financial products and services through weekly center meetings in rural villages across the South Pacific. Through our field staff, we engage with each of our members once per week in their village. ***Each of our field (loan) officers spends more than 600 hours in the field with our members annually.***

## IV. Member Businesses

SPBD supports a wide range of micro-enterprises, as depicted below.

### SPBD Financed Micro-Businesses



## V. Member Accomplishments

Regardless of the country, the women entrepreneurs who are the backbone of SPBD's success are motivated, hard-working and industrious. SPBD is proud to invest in their success – when our members succeed, we succeed!

**Siunipa Nimo** is the epitome of a successful SPBD member and entrepreneur. Her determination and hard work resulted in numerous, tangible benefits for herself, her family and her village.



When Siunipa tried to expand her small bakery business in 2010, no financial institution believed in her ability as a businesswoman – except SPBD Tonga. With financing and ongoing support from SPBD, Siunipa expanded her bakery business and also launched a second-hand clothing business. “SPBD gave me motivation and training to know more about business. SPBD stood by my side when I needed them. SPBD is my family.”

Siunipa has accessed multiple loans to continue her business expansion. With SPBD financing, she purchased a car to assist with the delivery of her products, replaced her old baking equipment, and supported her children's education.

For Siunipa, her children's future is a top priority. Three of them are studying environmental science, government, and computer science in higher education institutions. “Education is the best thing for my family. When my children grow up, it will be easier for them to get a job.”

Siunipa is an inspiration to women in her village. “I am a new woman because everyone respects me, because I work so hard. I am proud of it. SPBD makes me feel I am a more important lady. SPBD gave me strength. The women in my center look at me, how my life was and then now how different it is.” She tells them, “You can't just start from the top... you have to be strong and work so hard.”

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*“The most beautiful thing that improved for me is my children because they have a better education. It makes me so proud and makes me work so hard. My children are willing to keep on going with their schooling, so I am willing to keep supporting their education. They know they are growing up in a poor family, so they are working hard to improve their lives.”*

*- Siunipa*

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Entrepreneur **Vilisi Tabua** started her fish vending business at the Suva market in Fiji. She heard about SPBD from fellow villagers and joined in 2012. With her first SPBD loan of FJD \$600 (~US \$330), Vilisi boosted her fish business. With subsequent loans from SPBD, she continued to grow her business. She hired boats and contracted divers to supply her with fresh fish at least four times a week, ensuring a consistent supply to meet her customers' high demand. She also purchases fish from her village. With hard work, determination and support from SPBD, Vilisi's business grew to new heights.



**Vilisi Tabua**  
Fish dealer

“I would not have been able to achieve much without SPBD, because it's very hard to get a loan from banks. I strongly believe that SPBD brought us up to where we are now. My family and I used to live in inadequate conditions... So much has become possible with SPBD. The benefit has not only been in terms of finance but also things like savings, financial literacy, leadership and independence.”



**Caroline Meloli**, a 52-year-old entrepreneur, was determined to better the lives of not only her family but also her community. Caroline lives with her children and husband in a rural area outside of Honiara, the capital of the Solomon Islands.

Prior to joining SPBD, Caroline made bricks and sold them locally as her source of income. Determined to grow her business, Caroline took out a loan of SBD \$3,500 (US \$441) from SPBD. With this money, she was able to purchase larger amounts of cement and increase her brick production.

After successfully repaying her 1st loan, Caroline took out her 2nd loan of SBD \$5,300 (US \$667). She purchased two new brick casings to accelerate her production further. Now, Caroline receives orders from churches, schools, and individuals on a regular basis.

With her success, Caroline decided to build a Home-Stay in her community, where the benefits can be shared among her children.



**Caroline Meloli**  
Brick builder

## VI. Building the Institution: The Growth of the SPBD Network

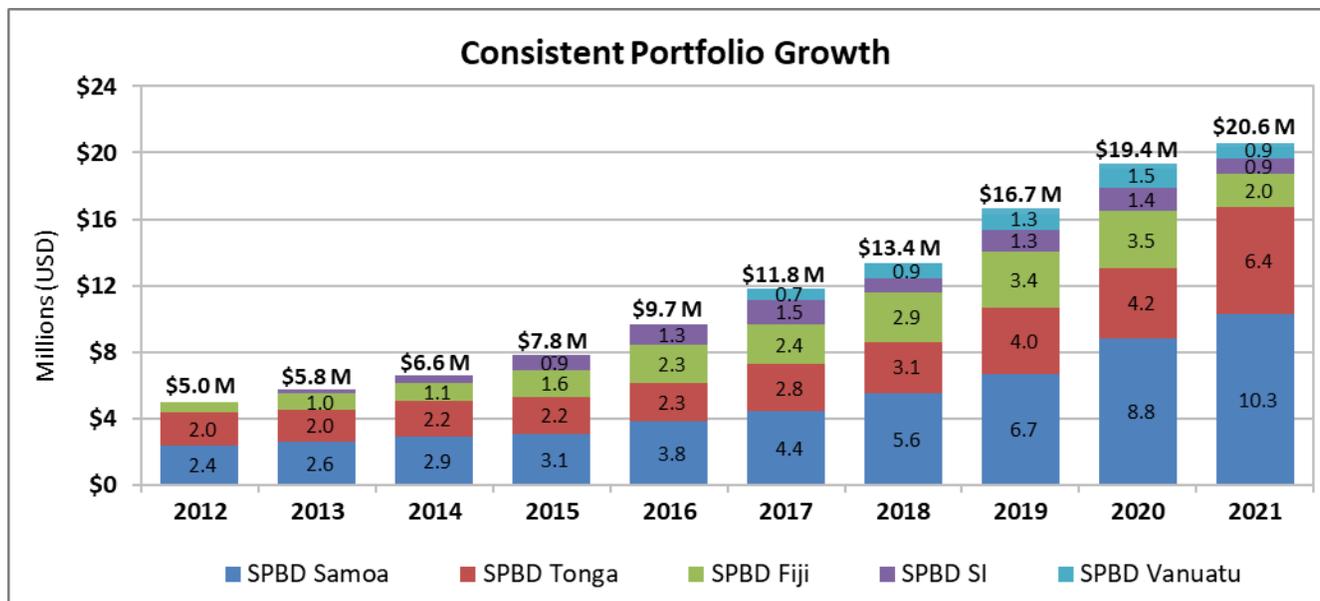
**SPBD’s vision** is to create a network of financially self-sufficient and scalable micro-enterprise development organizations throughout the South Pacific.

From one office, on one island, in one country, SPBD now operates 18 offices and serves 36 islands in five countries. We will continue to expand within our existing markets as well as to new countries, bringing more access to finance to more deserving micro-entrepreneurs. And we will grow and scale the network in a sustainable way, ensuring we remain permanent entities in each country so that we can support our members in the long run.

### Key Institutional Metrics

Indicator	2021 Result
Number of Countries	5
Number of Offices (South Pacific)	18
Number of Village Groups	1,559
Portfolio Growth, 10-Year CAGR	15%
Asset Growth, 10-Year CAGR	14%
Revenue Growth, 10-Year CAGR	12%
Portfolio at Risk (PAR) > 30 Days	1.6%
Write-offs	1.2%
Operational Self-Sufficiency	115%

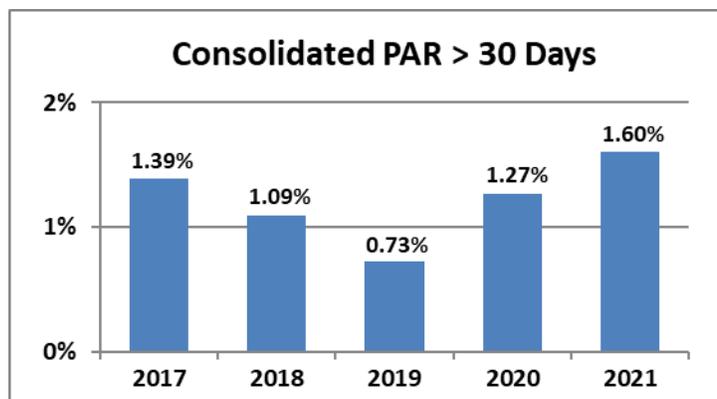
Key to SPBD’s success is **growing our loan portfolio**. The loan portfolio grew consistently from US \$5.0 million in 2012 to US \$20.6 million in 2021 – a 10-year CAGR of 15%. The loan portfolio is our largest asset, and the results clearly show that SPBD is becoming a larger and more capable organization.



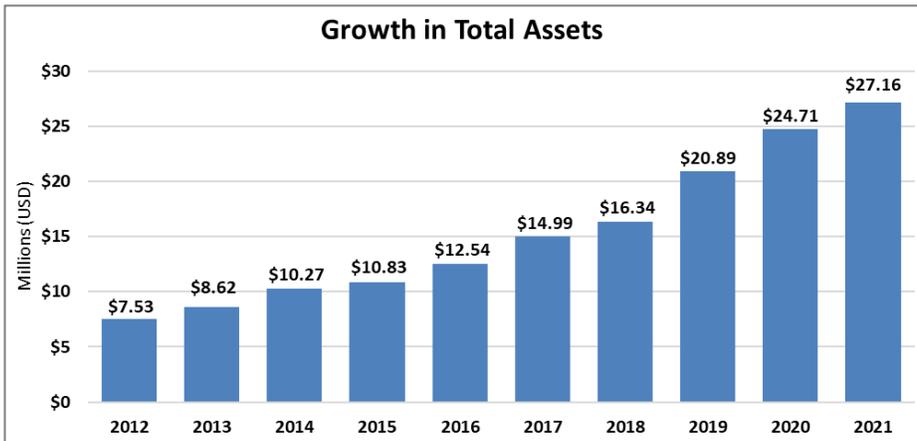
SPBD successfully grew the loan portfolio by a 10-year CAGR of 15%

Growing the loan portfolio while **maintaining strong loan portfolio quality** is also critical to institutional sustainability.

The SPBD network’s consolidated portfolio quality is excellent. PAR > 30 days remains consistently below 2% demonstrating the strength of the systems and processes instilled across the network.

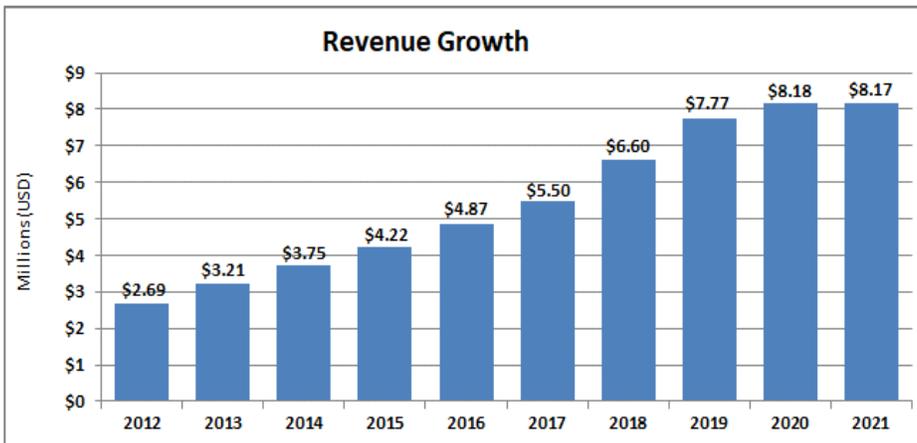


SPBD's **asset growth** mirrors the growth of SPBD's loan portfolio, as the outstanding loan portfolio represents the largest asset on the balance sheet.



Total assets grew by a 10-year CAGR of 14%

As a network, SPBD's **revenue also grew nicely**, with a 10-year CAGR of 12%. Growth in revenue stems from increasing outreach to new members in existing and new markets, increasing financing to existing members as their business needs grow, and launching new products and services.



Revenue grew by a 10-year CAGR of 12%

Attaining Operational Self-Sufficiency (OSS) is also an important metric to ensuring that, as an organization, **SPBD maintains its staying power and will be around in the long term to support tens of thousands of members and their families.** At the end of 2021, the SPBD consolidated network OSS was 115%, signifying that SPBD's revenue covers costs incurred in providing our products and services.

### Promoting Employment & Leadership Opportunities for South Pacific Women

SPBD employs 109 female staff, representing 63% of employees.

Across the network, women hold 47% of the highest-level executive roles.

"I'm truly honored to be named the first Samoan to fill the role of GM for SPBD Samoa. Attaining this position is proof that emphasizing women's empowerment and developing the capacity of the locals is a recipe for success. I would like to remind every woman out there that hard work and determination will lead us to success and to achieve what may seem impossible at first."

- Luapene Lefau  
 SPBD Samoa  
 General Manager  
 First local national  
 SPBD GM



"SPBD promotes women to senior executive roles across the network, and women currently hold 47% of top management positions. This gender balance ensures that the experiences and perspectives of women inform decision-making at the highest levels of the organization. This is critical because, after all, a key element of our business is empowering women."

- Polly Kelekis  
 COO  
 SPBD Microfinance  
 Network



## VII. Supporting Local Economies in the South Pacific

SPBD supports local economies through our various roles – specifically as:

1. a financial services provider supporting micro/SME businesses (as previously discussed),
2. an employer, and
3. a local business.

In our role as *employer*, SPBD provides **exceptional employment opportunities to 172 staff members**. A career with SPBD means stable employment, competitive wages and benefits, internal and external training opportunities and excellent career advancement both domestically and internationally.

SPBD supports employment for local nationals – **more than 96% of our staff are local Pacific Islanders**. SPBD paid US \$13.8 million in wages across our five Pacific island markets over the past 22 years, further supporting local businesses and economies, as staff spend their money within their communities.

As a *local business*, **SPBD also supports government revenue generating** through payroll taxes, national provident fund (NPF) contributions, taxes and levies. SPBD paid US \$4.8 million in taxes and levies to the government.

Number of Employees	2021
SPBD Samoa	29
SPBD Tonga	40
SPBD Fiji	47
SPBD Solomon Islands	25
SPBD Vanuatu	27
SPBD Head Office	4
<b>TOTAL</b>	<b>172</b>

**SPBD also contributes directly to the local economy, purchasing products and services from local businesses** including accounting firms for annual audits, car dealers for SPBD vehicles, fabric and clothing makers for uniforms, local print shops for Financial Education Booklets, forms and other documents, and local office supply shops.

### Supporting Local Economies in the South Pacific (as of 31 December 2021)

Country	Year Established	Number of Offices <sup>1</sup>	Number of Village Groups Served	Local Wages Paid Since Inception	NPF Contributions <sup>2</sup> Paid Since Inception
SPBD Samoa	2000	2	398	\$4,750,000	\$206,000
SPBD Tonga	2009	4	296	\$2,930,000	\$122,500
SPBD Fiji	2010	7	452	\$3,570,000	\$320,000
SPBD Solomon Islands	2012	3	141	\$1,760,000	\$150,500
SPBD Vanuatu	2017	2	272	\$820,000	\$30,000
<b>TOTAL</b>		<b>18</b>	<b>1,559</b>	<b>\$13,830,000</b>	<b>\$829,000</b>

Note: Currency is USD

<sup>1</sup> does not include head office based in the United States

<sup>2</sup> comparable to Social Security in the United States

## VIII. SPBD and the UN's Sustainable Development Goals (SDGs)

SPBD's work supports 11 out of 17 SDGs. The following pages explain the ways in which we contribute.



### SDG 1: End poverty in all its forms everywhere

- SPBD's mission is to improve the quality of life of underprivileged families by providing them meaningful economic opportunity to help lift them permanently out of poverty. SPBD is especially focused on empowering women to start, grow and maintain micro-businesses through the provision of access to financial and business development services as well as the opportunity to build assets, improve financial security and finance housing improvements and education.
- 1.1 & 1.2: By providing our suite of financial and non-financial services to vulnerable, low-income populations, we aim to reduce the incidence of poverty in unserved and underserved markets.
- 1.4 & 1.5: By promoting access to finance and financial inclusion, SPBD improves access to essential basic services for our members. Through our products, including mobile banking and savings, we are strengthening the resiliency of our members and their families and reducing their vulnerability to climate-related events and other shocks and disasters.
- 1.B: SPBD is helping countries to grow their GDP and to invest in their communities by building a strong and inclusive financial system. We are also providing good wages and benefits to our staff, and as a local business, SPBD supports government revenue generating through payroll taxes, national provident fund (NPF) contributions, taxes and levies.



## **SDG 2: End hunger, achieve food security and improved nutrition and promote sustainable agriculture**

- 2.1 & 2.3: SPBD provides financing to farmers to promote agricultural productivity and improve food security.



## **SDG 3: Ensure healthy lives and promote well-being for all at all ages**

- SPBD promotes safe and healthy work environments for all staff. Select SPBD MFIs also promote exercise among staff. SPBD MFIs have partnered with government health agencies for health care screenings.
- SPBD's credit products may be used for home improvements – e.g., repairing a leaky roof or installing running, piped water – that improve the healthiness of the home for all family members.
- 3.8: SPBD's savings accounts allow members to cover unexpected expenses, including medical expenses and travel to health care facilities.



## **SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all**

- 4.1 & 4.3: SPBD offers credit products to facilitate access to equitable education – from primary school all the way through university. Members may also use their savings accounts to save for various education-related expenses.
- 4.4: SPBD's financial education program teaches members to track business and household expenses and to manage their finances better. SPBD's business skills tips training provides information on better business practices and entrepreneurship. In Fiji, SPBD's BLOOM Accelerator Program provides learning opportunities to women entrepreneurs who are ready to grow their microbusinesses into SME businesses.



## **SDG 5: Achieve gender equality and empower all women and girls**

- 5.1: 98% of SPBD members are women. We believe that providing access to finance to women helps to close the gender gap and promotes women's empowerment.
- 5.5: SPBD's staff is 64% female, and women hold 47% of the highest executive level roles across the network.
- 5.A: SPBD promotes women's entrepreneurship and achievements at annual Businesswomen of the Year events, where prominent government officials are keynote speakers and are in attendance. These events are well covered by the media, conveying to the broader community that women are valued members and important economic actors.



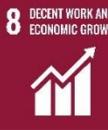
## **SDG 6: Ensure availability and sustainable management of water and sanitation for all**

- 6.1: SPBD members may use a portion of their loans to install a home water tank to deliver safe and affordable drinking water.
- 6.2: SPBD offers financing for housing improvements, which include installing plumbing for piped water into the home, upgrading an outdoor bathroom, adding an indoor bathroom to the home.



## **SDG 7: Ensure access to affordable, reliable, sustainable and modern energy for all**

- 7.1 & 7.2: SPBD's white goods loans allow members to purchase solar-powered and renewable energy appliances offered by our partners.



## **SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all**

- 8.3 & 8.5: SPBD offers credit products to women microentrepreneurs to start or grow income-generating businesses. Some of these microbusinesses grow into SME businesses and our members are able to create jobs for family members as well as members of their communities.



## **SDG 10: Reduce inequality within and among countries**

- 10.1: SPBD is directly supporting sustainable income generation and growth for low-income families and reducing inequalities in least developed countries (LDCs) and lower-income countries.
- 10.C: In certain countries, SPBD offers products that support overseas workers (as part of seasonal workers programs) as well as remittances. We continue to look for effective partnerships to reduce the transaction costs of remittances in all of our markets.



## **SDG 13: Take urgent action to combat climate change and its impacts**

- 13.1: To strengthen resilience and adaptive capacity to natural disasters, SPBD provides savings products and encourages members to build savings for the proverbial "rainy day." When natural disasters occur, SPBD also undertakes well developed relief and recovery programs to help our members recover and repair their damaged homes, businesses and lives. Eligible SPBD members may also use specific credit products to improve their homes, including upgrading the material used – for example, replacing thatched roofs with stronger and more durable metal roofs.



## **SDG 17: Strengthen the means of implementation and revitalize the global partnership for sustainable development**

- 17.3 & 17.7: SPBD works with a variety of partners including social investors, government entities, researchers, professional and student volunteer groups and donors to promote financial inclusion.

## IX. SPBD's Effective Natural Disaster Response

Over the past 20+ years, natural disasters impacted SPBD programs in Samoa, Tonga and Fiji. As a result, SPBD members and their families lost homes and possessions, suffered business losses, and endured emotional distress. With financial assistance from Jasmine Charitable Trust (NZ), The MicroDreams Foundation, and so many other generous supporters, SPBD was able to deliver relief support to members in the immediate aftermath. SPBD also implemented longer-term recovery efforts.



SPBD's Disaster Response is a two-phased program:

### 1. Relief support consists of:

- suspending loan repayments,
- conducting a "damage and needs" assessment, and
- quickly and effectively delivering much-needed relief kits and community recovery tools to affected members and their villages to enable clean-up and rebuilding efforts.

### 2. Recovery efforts focus on:

- offering loan restructuring options,
- extending new financing for recovery and rebuilding of homes and businesses,
- facilitating the delivery of building supplies to affected areas, if necessary, and
- if appropriate, linking SPBD members in affected areas with suppliers so they can re-start their income-generate businesses.

### SPBD's Relief Effort



SPBD Fiji distributes Relief Kits to members as part of our post-Tropical Cyclone Winston Relief and Recovery Effort

## X. The COVID-19 Pandemic

When COVID-19 hit in March 2020, governments across the South Pacific adopted sweeping, prudent measures to prevent the spread of COVID-19 in their respective countries, including shutting down businesses, imposing restrictive actions on movement of people and goods, closing borders to international travel, and imposing curfews. While critical to protecting the wellbeing of the public, these measures resulted in loss of income for the vast majority of SPBD members running micro-businesses.

At the outset of the crisis, almost every sector was impacted – food-related businesses (canteens, restaurants, bakeries); goods production (clothing, handicrafts); retail (shops, market vendors); services (transportation, salons). The hardest-hit, however, were the micro-businesses catering to tourism, such as those producing handicrafts and souvenirs.

To support members, SPBD relied on our experience with post-natural disasters. We implemented measures including moratoria on loan repayments, loan rescheduling and restructuring options, and new business revival loans to help members cope with business interruptions and re-start their businesses or launch new ones as they work their way back to normalcy.

Since the pandemic is ongoing, SPBD adopted a conservative and patient “stay-the-course” approach to ensure the SPBD MFIs remain as healthy as possible and will be there for the long term to serve our members’ needs.

Our key priorities continue to be:

- Working with members who may need support to transition to a new business,
- Continuing to keep our staff safe and building the capacity of our employees,
- Maintaining a healthy loan portfolio in each of our markets, and
- Limiting financial and operational risks.



SPBD Fiji member Susanna operates her business during pandemic

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*“A big vinaka vakalevu [thank you very much] to my SPBD CM Ben and SPBD to give an opportunity to have a loan in these trying times... with that money I have started my small market beside my home... improved on my sweets canteen and helped in family needs.”*

– Susanna

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SPBD Solomon Islands Centre Manager Trina Lapo conducts her centre meeting while adhering to COVID-19 protocols

## XI. Conclusion – Inspired, Grateful and Ambitious

After 20+ years of working in thousands of remote rural communities throughout Polynesia and Melanesia, the entire SPBD Microfinance team of 172 come to work each day inspired by the efforts, ingenuity, and warm hearts of our countless SPBD women microentrepreneurs who are making meaningful differences in the lives of their families. These inspiring women are the real agents of impact, and they fuel us with the desire to continue our efforts to bring meaningful economic opportunities to ever more islands and villages throughout the region.

Of course, none of these life-changing impacts could have been achieved without the generous and sustained support of our benefactors and lenders. We are immensely grateful for the enduring financial support and guidance provided to us. Walking along this impact path with so many enlightened and generous institutions and individuals has been an enormous pleasure. In the Samoan language, we simply say, “Fa’afetai tele lava” – thank you so very much!

And yet, there is still much to do. Even after 20+ years, SPBD Microfinance has bold ambitions for the future; in fact, our most significant growth is still ahead of us. There are new countries, new islands, and thousands of new villages to serve throughout the region. We also look forward to rolling out more helpful products and services to our members to enable them to further scale their businesses, invest in their homes and improve the educational outcomes of their children. Embracing new technology will be one of the catalysts to help drive us forward over the next decade. And so, the future is bright for SPBD Microfinance, and most importantly, for the women microentrepreneurs of the South Pacific.

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# Team SPBD across the Pacific



## **“Providing Opportunities for a Better Tomorrow”**

**Samoa ♦ Tonga ♦ Fiji ♦ Solomon Islands ♦ Vanuatu**

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