

Press Release

May 5th, 2011

Primary Contact
Emmanuelle Javoy
Managing Director
ejavoy@planetrating.com
+33 1 49 21 26 30

Planet Rating recognized by Bangko Sentral ng Pilipinas

Planet Rating is pleased to announce that this April it has become the first specialized Microfinance Rating Agency that has been recognized by Bangko Sentral ng Pilipinas (BSP).

This recognition follows strong efforts of Planet Rating to increase transparency of microfinance institutions in the South East Asian region through its rating services in recent years. “The establishment of our regional office in Manila, Philippines in 2009 provides us with the local presence that we feel is essential to conduct quality ratings that are embedded in the local context”, according to Emmanuelle Javoy, Planet Rating’s Managing Director.

Several meetings with BSP and other microfinance stakeholders were held to discuss how Planet Rating could assist in the development of a strong and well regulated microfinance industry in the Philippines. This led BSP to publish Circular 685 in 2010 which provided the framework for the official recognition of Microfinance Institution Rating Agencies (MIRA).

“We are honoured with the recognition by BSP and this only pushes us further to uphold the high standards of quality in our work. Both MFIs and investors can be assured of the quality and rigor of our work which has been crucial for Planet Rating in achieving its objectives of providing investors a clear, concise and independent opinion on the performance and risk profile of MFIs.” adds Emmanuelle Javoy.

Planet Rating has already built a strong track record in the Philippines through working with NGO-MFIs, rural banks and cooperatives of all sizes and we look forward to work with many more. With the long term presence of our office in Manila we hope to further expand our relations with the stakeholders in the microfinance industry in the Philippines and continue to contribute to its sound growth and enable even more people to gain access to financial services to improve their livelihoods.

About Planet Rating

Paris based Planet Rating is the global rating agency specialized in microfinance, focused on providing all microfinance stakeholders with the information they need for sound growth of the sector. For more than a decade, Planet Rating has provided institutional, social and financial ratings of Microfinance Institutions, and our work has played a vital role in professionalizing the microfinance sector. With five regional offices in Manila, Lima, Dakar, Nairobi and Beirut we cover all areas of the developing world. Planet Rating is the only microfinance rating agency that regularly works and publishes reports in English, French, Spanish, Portuguese and Arabic.