

# MARKETPLACE

## JOURNAL

### IMMIGRATION CORNER



ATTY. MICHAEL GURFINKEL

## The November 2008 priority dates

The November 2008 priority dates for the Philippines		
FAMILY CATEGORY:		Priority Date
<b>First Preference</b>	Unmarried sons and daughters of US citizens (over 21 years of age)	<b>May 1, 1993</b> <i>(In October 2008, the priority date was April 1, 1993.)</i>
<b>Second Preference</b>	2A. Spouse and minor children (below 21 years old) of green card holder	<b>February 8, 2004</b> <i>(In September 2008, the priority date was January 1, 2004)</i>
	2B. Unmarried sons and daughters (over 21 years old) of green card holder	<b>June 15, 1997</b> <i>(In October 2008, the priority date was May 8, 1997.)</i>
<b>Third Preference</b>	Married sons and daughters of US Citizens.	<b>May 8, 1991</b> <i>(In October 2008, the priority date was May 1, 1991.)</i>
<b>Fourth Preference</b>	Brothers and sisters of US Citizens.	<b>March 2, 1986</b> <i>(In October 2008, the priority date was March 8, 1986.)</i>
<b>LABOR CERTIFICATION:</b>		
<b>Third Preference</b>	Professional/ Skilled Workers	<b>May 1, 2005</b> <i>(In October 2008, the priority date was January 1, 2005.)</i>
<b>Other workers</b>	Non-Skilled Workers	<b>January 15, 2003</b> <i>(In October 2008, the priority date was January 1, 2003.)</i>

**PETITIONS by citizens:**  
The priority date for the First Preference Category, F-1 (unmarried sons and daughters of US citizens, over 21 years of age) priority date moved forward by 1 month from April 1, 1993 to May 1, 1993.

The Third Preference Category, F-3 (married sons and daughters of United States citizens) priority date moved forward by 7 days from May 1, 1991 to May 8, 1991.

The Fourth Preference, F-4 (brothers and sisters of United States citizens) priority date moved forward by 12 days from March 8, 1986 to March 22, 1986.

**Petitions by green card holders:**

The Second Preference, F-2A (Spouse and minor children (below 21 years old) of green card holder) moved forward by 1 month and 7 days, from January 1, 2004 to February 8, 2004.

The Second Preference, F-2B (unmarried sons and daughters, over 21 years of age, of green card holders) moved forward by 1 month and 7 days from May 8, 1997 to June 15, 1997.

**Petitions by employers:**

The Third Preference (professionals and skilled workers) of Employment-Based Petitions (Labor Certification) priority date moved forward by 4 months from January 1, 2005 to May 1, 2005. The priority date for unskilled (other) workers moved forward by 14 days from January 1, 2003 to January 15, 2003.

Each month, the Visa Office of

the State Department publishes the priority dates for that particular month. This means that visas (or green cards) would now be available for persons whose priority date is earlier than the cut-off date listed below. If your priority date was "current" but retrogressed before your immigrant visa was issued (or before you adjusted status in the US), you would have to wait until it becomes current again.

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Michael J. Gurfinkel is licensed, and an active member of the State Bar of California and New York. All immigration services are provided by, or

under the supervision of, an active member of the State Bar of California. Each case is different.

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(Advertising Supplement)

## Ayala Group puts up RP's first mobile bank

by MARY ANN LL. REYES  
*Philstar.com*

**T**HE Ayala Group is putting up the country's first mobile microfinance bank, initially capitalized at P500 million, through a three-way fund infusion by the conglomerate's main units.

Ayala Corp., Bank of the Philippine Islands (BPI) and Globe Telecom signed last Oct. 29 a memorandum of agreement to create the said bank, Pilipinas Savings Bank, as a wholly-owned subsidiary of BPI.

The use of Pilipinas Savings Bank as vehicle, however, is still subject to the execution of definitive agreements and to getting the necessary approvals from the Bangko Sentral ng Pilipinas and other government regulators, Ayala Corp. general counsel Renato Marzan said.

BPI and Globe will have an equal stake of 40 percent while Ayala Corp. will own 20 percent of the bank, which has a subscribed capitalization of P350 million.

Marzan said the venture will extend wholesale microfinance loans to microfinance institutions and other microfinance products in the

future, and will use mobile technology to deliver financial services and expand its retail client base.

He added that the move seeks to further enhance the Ayala Group's participation in building a financial ecosystem within the microfinance community.

Marzan explained that BPI has an ongoing wholesale lending program for microfinance institutions while Globe has been providing a number of rural banks and microfinance institutions with its innovative G-Cash product, a text messaging based technology, for money transfers and loan collections.

Microfinance has been defined as the provision of financial services to poor or low-income clients, including consumers and the self-employed. The term also refers to the practice of sustainably delivering those services.

More broadly, it refers to a movement that envisions a world in which as many poor and near-poor households as possible have permanent access to an appropriate range of high quality financial

services.

The microfinance industry as a whole is forecast to grow 10-fold to more than \$250 billion over the next decade, according to recent research by Citigroup.

The creation of the mobile microfinance bank is expected to take mobile commerce (m-commerce) a step further.

About 40 rural banks offer mobile banking services in partnership with Globe while rival Smart Communications has partnered with Microventures, a social business enterprise, and the Center for Agriculture and Rural Development, the largest microfinancing institution in the Philippines, to put up some 8,000 stores in Southern Luzon that will offer mobile banking and Internet services. ■

### BUSINESS

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—David Rosenthal, Exxon Mobil investor relations chief, on a recent call with analysts

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