

Asialink Raises P1.8B For Its Car and Truck 'Sangla' Biz



Manila, Luzon Jan 13, 2023 ([Issuewire.com](https://www.issuewire.com)) - [Asialink Finance Corporation \(AFC\)](#) has raised P1.8 billion from various banks to fund its [“sangla”](#) business with cars and trucks as collateral.

“Demand for quick loans from small and medium business owners and individuals has always been high and we have always been there to meet their needs. This year, as we recover from the pandemic, that demand is even higher”, said Apples Mangubat, president, and chief operating officer of Asialink.

The company, she said, offers quick processing with the least required documentation and steps, which Asialink customers find convenient.

“Most of our customers won’t qualify for bank loans while banks are not designed for this business. So we bridge that gap, partnering with banks in effect and lending to the end borrowers”, she said.

She said Asialink also offers competitive rates and has 94 branches all over the country, making its services affordable and accessible.

Asialink has been in this business for 25 years and has earned the trust of a slew of banks that readily provide it with the funds it needs.

Among the lenders that provided Asialink P1.8 billion for this year alone is the Development Bank of the Philippines, Philippine Business Bank, Small Business Corporation, Philippine Veterans Bank, Cebuana Lhuillier Bank, CTBC Bank, EastWest, UnionBank, Robinsons Bank, Chinabank.

Asialink was formed in June 1997, with a capitalization of just P3 million. Today, it has more than P10 billion in assets and over 800 employees, and thousands of independent loan consultants across the Philippines.

“We focus on providing inclusive financial access. We want to grow with our customers and help them achieve their dreams. We fill an unmet market demand, and this way, we become part of their journey to growth and success”, said Mangubat.

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