



SERVIAMUS MUTUAL BENEFIT ASSOCIATION INC.

4th Floor Diocesan Centrum Lluch St. Poblacion Iligan City

Telephone: (063) 228-4354 Email: serviamus_mba@yahoo.com

Minutes of Special Board of Trustees Meeting

Date : January 22, 2025

Venue : 4th Floor Diocesan Centrum Building Lluch St. Poblacion, Iligan City

Present: Rev. Fr. Enrique R. Lacostales
Rev. Fr. Rodrigo R. Maata
Mr. Romanito R. Tan
Ms. Lilian C. Baleros
Ms. Elna Caumeran
Ms. Lilia N. Alavanza
Mr. Godofredo S. Lumbo
with Ellanor M. Nangcas– General Manager

Absent: Ms. Maria Nora S. Labuga
Rev. Fr. Rodolfo M. Encabo

I. OPENING PRAYER

The meeting started at 1:26 pm with a prayer led by Rev. Fr. Rodrigo R. Maata. The President, Rev. Fr. Enrique R. Lacostales, presided the meeting.

II. DECLARATION OF QUORUM

A quorum of directors was present, and the meeting, having been duly convened, was ready to proceed with business, as declared by the Secretary.

III. ON APPROVED AGENDA

The agenda was approved as presented.

1. Transfer of Funds

The Board was informed that based on the finalized Financial Statement as of December 31, 2024, the account Fund Assign for Member's & Employee's Capacity Building (321030) has a remaining balance of only **₱88.09**, which is insufficient to support upcoming trainings, seminars, and workshops for Board Members and staff.

It was further discussed that the account Fund Assign for Member's Benefits (321090) has an available balance of more than **₱4,000,000.00** and has been seldom utilized.

47 In view thereof, Management proposed the transfer of **₱1,500,000.00** from the
48 Fund Assign for Member's Benefits to the Fund Assign for Member's &
49 Employee's Capacity Building to ensure continuous development programs
50 for both members and employees.

51 After thorough discussion, the Board recognized the importance of capacity
52 building and agreed that reallocating funds would better support the strategic
53 objectives of the Association.

54 Upon motion duly made and seconded, the following resolution was
55 unanimously approved:

56 **Resolution No. 2025-01: Approval to Transfer Funds for Fund Assigned**
57 **Member's & Employee's Capacity Building**

58
59 A Resolution to Transfer Funds of One Million Five Hundred Thousand Pesos
60 (₱1,500,000.00) from Fund Assign for Member's Benefits (321090) to Fund
61 Assign for Member's & Employee's Capacity Building (321030).

62 **2. Attendance to RIMANSI 2025 Annual General Meeting**

63 The General Manager informed that Serviamus Mutual Benefit Association,
64 Inc. (SMBAI) is an active member of the Microinsurance MBA Association of
65 the Philippines, Inc. (MiMAP – RIMANSI), which will be celebrating its 20th
66 Anniversary in conjunction with its Annual General Meeting on March 13–14,
67 2025, in Manila.

68 The invitation extended to SMBAI includes participation in the Annual
69 General Meeting and anniversary activities, which are deemed important for
70 strengthening partnerships, updating industry knowledge, and enhancing the
71 Association's involvement in the microinsurance sector.

72 After due discussion, **Ms. Elna S. Caumeran** moved that **Mr. Romanito R.**
73 **Tan** and **Ms. Lilian C. Baleros** be designated as official representatives of the
74 Association to attend the said event. The motion was seconded by **Mr.**
75 **Godofredo S. Lumbo, Jr.**

76 The Board unanimously agreed that their attendance would benefit the
77 Association through networking opportunities and capacity development.

78 Upon motion duly made and seconded, the following resolution was approved:

79 **Resolution No. 2025-02: Approval of Attendance to RIMANSI Annual**
80 **General Meeting**

81
82 A Resolution Authorizing the Attendance of Official Representatives to the
83 RIMANSI 2025 Annual General Meeting.

84 RESOLVED, that Mr. Romanito R. Tan and Ms. Lilian C. Baleros are hereby
85 authorized as official representatives of Serviamus Mutual Benefit
86 Association, Inc. to attend the 20th Annual General Meeting and Anniversary
87 Activities of MiMAP – RIMANSI on March 13–14, 2025, in Manila.

88

89

90 **IV. ADJOURNMENT**

91

92 With no other matters being discussed, the meeting was moved for
93 adjournment by Ms. Lilia N. Alavanza and seconded by Ms. Elna S. Caumeran at
94 2:25 pm and Ms. Elna Caumeran led the closing prayer.

95

96

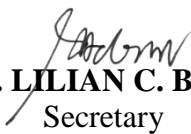
97 Minutes taken by:

98

99

100

101


MS. LILIAN C. BALEROS
Secretary

102

103

104

Noted by:

105


106

107

108

109

110


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-01

Series of 2025

**RESOLUTION TO TRANSFER FUNDS OF ONE MILLION
FIVE HUNDRED THOUSAND PESOS (P1,500,000.00) FROM
FUND ASSIGN FOR MEMBER'S BENEFITS TO FUND ASSIGN
FOR MEMBER'S & EMPLOYEE'S CAPACITY BUILDING**

We, the majority of the Board of Trustees of Serviamus Mutual Benefit Association, Inc. (SMBAI), a non-stock, non-profit association duly organized and existing under and by virtue of the laws of the Republic of the Philippines with principal address at 4F Diocesan Centrum, Lluch St., Iligan City, stated as follows:

WHEREAS, upon finalization of the Financial Statement of Serviamus Mutual Benefit Association, Inc. by the Bookkeeper, as of December 31, 2024, it was noted that under the account of *Fund Assign for Member's & Employee's Capacity Building (321030)*, an amount of Eighty-Eight Pesos & 09/100 (**P88.09**) was only left on it;

WHEREAS, the account of *Fund Assign for Member's & Employees Capacity Building* is used for the travels of the Board Members and SMBA Staff who will undergo seminars/workshop/forums/trainings to Manila and other distant venues from the SMBA, Inc. Head Office;

WHEREAS, the account for *Fund Assign for Member's Benefits (321090)* has still an amount of more than *Four Million Pesos (P4,000,000.00)* and is seldom used by the Association.;

WHEREAS, the Management has proposed to transfer *One Million Five Hundred Thousand Pesos (P1,500,000.00)* only from *Fund Assign Member's Benefits (321090)* to *Fund Assign Member's & Employee's Capacity Building (321030)*;

NOW THEREFORE, at the Special Meeting of the Board of Trustees of the Association held at its principal place of business on January 22, 2025, wherein a quorum was present and acting throughout, it has been unanimously approved that an amount of ***One Million Five Hundred Thousand Pesos (P1,500,000.00)*** only shall be transferred from the account of *Fund Assign for Member's Benefit (321090)* to *Fund Assign for Member's & Employee's Capacity Building (321030)*.


UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President - SMBA, Inc.



LILIAN C. BALEROS
Secretary

RESOLUTION NO. 2025-02

Series of 2025

**RESOLUTION FOR ATTENDANCE TO THE
RIMANSI 2025 ANNUAL GENERAL MEETING**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Luch St., Poblacion Iligan City, hereby certifies that during the Special Board Meeting on January 22, 2025 held at its principal place of business, for which a quorum attendance was present, the following resolution was approved for record.

WHEREAS, Serviamus Mutual Benefit Association, Inc. is a member of the Microinsurance MBA Association of the Phils., Inc. (**MiMAP – RIMANSI**);

WHEREAS, MiMAP - RIMANSI will be having 20th Anniversary and is inviting SMBA, Inc. to attend its Annual General Meeting to be held on March 13 & 14, 2025;

WHEREAS, after due consideration and deliberation, it has been moved by Ms. Elna S. Caumeran and seconded by Mr. Godofredo S. Lumbo, Jr., that Mr. Romanito R. Tan and Ms. Lilian C. Baleros will attend the said meeting to represent the Association;

RESOLVED and RESOLVED FURTHER, that the names mentioned above is the authorized office representative of the Association to attend the 20th Annual General Meeting Activities on March 13 & 14, 2025 at Manila.

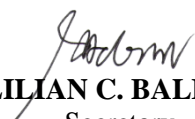
UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President - SMBA, Inc.



LILIAN C. BALEROS
Secretary



SERVIAMUS MUTUAL BENEFIT ASSOCIATION INC.
4th Floor Diocesan Centrum Lluch St. Poblacion Iligan City
Telephone: (063) 223-2493, 228-4354 Email: serviamus_mba@yahoo.com

Minutes of Board of Trustees Meeting

Date : March 18, 2025
Venue : Lal's Resto, Kolambugan, Lanao del Norte
Present: Rev. Fr. Enrique R. Lacostales
Rev. Fr. Rodrigo R. Maata
Rev. Fr. Rodolfo M. Encabo
Rev. Fr. Andres C. Cases, Jr.
Mr. Romanito R. Tan
Ms. Lilian C. Baleros
Ms. Maria Nora S. Labuga
Ms. Elna Caumeran
Ms. Lilia N. Alavanza
Mr. Godofredo S. Lumbo Jr.
with Ellanor M. Nangcas – General Manager

I OPENING PRAYER

The meeting started at 9:59 in the morning with a prayer led by Rev. Fr. Rodolfo M. Encabo. The President, Rev. Fr. Enrique R. Lacostales, presided the meeting.

II. DECLARATION OF QUORUM

The Secretary of the Board, Ms. Lilian C. Baleros, made a roll call and determined the presence of all the Board Members. Hence there was a quorum.

III. READING AND APPROVAL OF PREVIOUS MINUTES

The December 12, 2024 minutes of the meeting were read in silence. Upon a motion from Mr. Godofredo S. Lumbo, Jr. and seconded by Ms. Lilia N. Alavanza, the previous minutes were approved without any corrections or comments.

IV. BUSINESS ARISING

Rev. Fr. Enrique R. Lacostales have asked the General Manager about Item 3.G of page no. 3 of the minutes, the Reinstatement form that should be presented. But the GM forgot about this and will present in the next board meeting.

50
51 **V. THE GENERAL MANAGER'S REPORT/UPDATE**
52

53 Ms. Ellanor M. Nangcas, presented the following updates and report:
54

55 1. BIR Case
56

57 A letter was received from the Commissioner of Internal Revenue, Mr.
58 Romeo D. Lumagui, Jr. last Jan. 20, 2025 regarding their final decision about
59 the SMBA Tax Case for the CY 2018. They were ordering the Association to
60 pay the amount of P2,027,326.01 including the accrued interests thereon until
61 the actual payment. This has been consulted with our legal team, Atty. Yanna
62 Zaragoza and her father, Atty. Leo Zaragoza. After thorough study, it has
63 been decided that we have to file an appeal to the Tax of Court, and this was
64 done last Feb. 18, 2025. We have paid the amount of P 16,071.89 as filing fee
65 to the Tax Court and P 1,590.00 as postal mail of the documents regarding the
66 said appeal to different offices.
67

68 Fr. Andres C. Cases, Jr. commented that this case should have been
69 dismissed and asked Mr. Romanito R. Tan about this. Mr. Tan said that he
70 has also brought this concern with the RIMANSI and that under Revenue
71 Memorandum Circular 64-2016 issued by the Bureau of Internal Revenue
72 under Item II, 1.C, it states among others that mutual aid association or a non-
73 stock corporation organized by employees providing for the payment of life,
74 sickness, accident, or other benefits exclusively to the members of such
75 society, order, or association, or non-stock corporation or their dependents are
76 tax exempted on their income.
77

78 2. Credit Life Insurance Plan (CLIP)
79

80 Last Jan. 7, 2025, an email was sent to all BM/OICs regarding the
81 survey of MBA Staff to respective centers about the CLIP product using the
82 survey which was approved by the Board last Dec. 12, 2024 Meeting. But it
83 was on hold until now awaiting for the RIMANSI's research tools which they
84 would lend to us for the marketing research we will be doing with SFI
85 members. We need to fully orient all the SMBA Staff, including the members
86 of the Board as well as the BMs/OICs and the BDS regarding the CLIP
87 product. The said orientation shall be conducted and will be charge to the
88 Fund Assign for Research & Development (under new CLIP product).
89

90 An overview about CLIP shall be discuss by the General Manager with
91 the members during the Leaders Training on Mar. 21, 2025 (Iligan Branch)
92 and Mar. 22, 2025 (Maranding Branch).
93

94 3. Update on Investments
95

96 PBCom - P5,000,000.00 (placed last Jan. 20, 2025)
97 1st Valley Bank - 3,000,000.00 (placed last Jan. 7, 2025)
98 BDO (Del Pilar) - 17,000,000.00 (placed last Mar. 10, 2025)
99

100
101
102
103
104
105
106
107
108
109
110
111
112
113
114
115
116
117
118
119
120
121
122
123
124
125
126
127
128
129
130
131
132
133
134
135
136
137
138
139
140
141
142
143
144
145
146
147
148
149

Awaiting for: Security Bank – P 10,000,000.00
BDO Solana - 10,000,000.00
Chinabank - 10,000,000.00 } already approved by
the Committee

4. Annual Statement

As of the moment, the auditor from Quilab has often coordinated with the head office to ask for a few documents that are needed for such audit. The auditor has also been informed that once the RIMANSI has already submitted the actuarial, they will submit the Audited Financial Statements as soon as possible to avoid late submission and penalty.

5. SMBA’s 10th Anniversary

This coming May 2025 will the 10th Anniversary of Serviamus MBA, Inc. In connection with this, it is being suggested that various activities shall be made for the members life feeding program, giving of school supplies and livelihood seminar.

6. Affidavit of Authenticity

This is need for the inventory of SMBA’s assets to be submitted to the Life/MBA’s/Trust Division of the Insurance Commission.

It was approved by the board, motioned by Mr. Godofredo S. Lumbo, Jr. and seconded by Ms. Elna S. Caumeran that an Affidavit of Authenticity shall be made for the inventory of SMBA’s assets for the CY 2024 to be submitted to the Insurance Commission.

Resolution No. 2025-03: Approval of Affidavit of Authenticity.

“RESOLVED and RESOLVED FURTHER, that Ms. Ellanor M. Nangcas, General Manager/Authorized Representative of the Corporation is authorized to execute the foregoing Affidavit of Authenticity to support the needed documents of the Insurance Commission Life/MBAs/Trust Division.”

VI. ON APPROVED AGENDA

The following agenda was presented:

1. 2025 BUDGET

After the GM had presented the projections and budget for the year 2025, there were discussions with the members of the Board, especially by Fr. Andres C. Cases, Jr., Fr. Enrique R. Lacostales and Mr. Romanito R. Tan. It was suggested by Fr. Cases, Jr. that the 2024 AFS shall continue until the actuarial will be submitted by the

150
151
152
153
154
155
156
157
158
159
160
161
162
163
164
165
166
167
168
169
170
171
172
173
174
175
176
177
178
179
180
181
182
183
184
185
186
187
188
189
190
191
192
193
194
195
196
197
198
199

RIMANSI as basis for the 2025 Budget. The said budget shall be held in abeyance prior for approval by the Board of Trustees. It shall be approved until the audited financial statements for CY 2024 have been submitted by the external auditor so that figures can be reviewed, are accurate and the projections for CY 2025 are more realistic.

To increase the members of the Association, one way to achieve this is to enroll other organized groups. This groups should be accredited by the SEC, the DOLE or even recognized by the LGUs

It was approved by the board, motioned by Fr. Rodolfo M. Encabo and seconded by Ms. Elna S. Caumeran that the 2024 Financial Statements shall be continued until the submission of the actuarial from RIMANSI as basis for the 2025 Budget.

Resolution No. 2025-04: Approval for the Continuity of the 2024 Financial Statements until the submission of the Actuarial from RIMANSI as Basis for the 2025 Budget.

“RESOLVED, that the body hereby resolve, approving the continuity of the 2024 Financial Statements until the Submission of the Actuarial from RIMANSI as Basis for the 2025 Budget.”

2. 7th ANNUAL GENERAL MEMBERSHIP MEETING BUGET AND 10th ANNIVERSARY OF SMBA, INC.

This coming 3rd Tuesday of June, 2025, which falls on the 17th, shall be the 7th Annual General Membership Meeting of SMBA, Inc. The Budget was presented to the Board for approval.

It was approved by the board, motioned by Rev. Fr. Rodrigo R. Maata and seconded by Rev. Fr. Rodolfo M. Encabo, that the budget for the 7th Annual General Membership Meeting be approved.

Resolution No. 2025-05: Approval of the 7th Annual General Membership Meeting and 10th Anniversary Budget

“RESOLVED, that the body hereby resolve, approving the 7th Annual General Membership Meeting and 10th Anniversary Budget.”

This coming May 2025, the Association will celebrate its 10th Anniversary. Some suggestions were raised for the said event. Rev. Fr. Enrique R. Lacostales suggested that the two (2) events shall be a joint celebration to minimize expenses. A working committee shall be made by all the lady Board members to handle the different kinds of activities. The committee shall present their list of activities including the budget for Board’s approval. If possible, we will double the number of attendees based on last year’s attendance during the General Assembly.

200
201
202
203
204
205
206
207
208
209
210
211
212
213
214
215
216
217
218
219
220
221
222
223
224
225
226
227
228
229
230
231
232
233
234
235
236
237
238
239
240
241
242
243
244
245
246
247
248
249

3. GRANT OF 2024 PERFORMANCE INCENTIVE BONUS OF ALL SMBA STAFF

While the GM has presented the key factors for the year 2024 as basis for approving the above bonus, Fr. Andres C. Cases, Jr. noted that majority of them has decreased. After careful discussions, Fr. Enrique R. Lacostales suggested that this shall also be hold in abeyance. This will be discussed on the next BOT meeting based on the submitted audited financial statements by the external auditor.

Fr. Cases, Jr. also agreed to the idea of the GM in which to reduce the MBA Staff as this is the big contributor to the operating expense of the Association. He suggested that to attain this, we can have only one (1) MBA Staff per three (3) branches for instance. Fr. Lacostales also commented that as for the meantime, the current staff shall remain until the implementation of the digitalization of the SFI. He also pointed out that this can be applied for newly opened branch wherein a current MBA Staff can do the work for that branch since it has few members yet to cater.

VII. OTHER MATTERS:

1. BOT Members who will end their term

The GM presented those Board members who will end their term this year:

- | | | |
|---------------------------|---|--|
| Fr. Enrique R. Lacostales | - | elected last 06/21/2022 (1 st term)
<i>To be re-elected</i> |
| Mr. Romanito R. Tan | - | elected last 06/22/2019 (1 st term)
elected last 06/21/2022 (2 nd term)
<i>End of term – for replacement</i> |
| Fr. Rodrigo R. Maata | - | elected in replacement of
Fr. Milan (11/16/2020 BOT meeting)
elected last 06/21/2022 (1 st term)
<i>To be re-elected</i> |
| Ms. Lilian C. Baleros | - | elected last 6/22/2019 (1 st term)
elected last 6/21/2022 (2 nd term)
ranked 5 th (should render 2 yrs only)
<i>End of term – for replacement</i> |
| Ms. Elna S. Caumeran | - | elected last 6/22/2019 (1 st term)
elected last 6/21/2022 (2 nd term)
ranked 7 th (should render 2 yrs only)
<i>End of term – for replacement</i> |

250 Ms. Lilia N. Alavanza - elected last 6/22/2019 (1st term)
 251 elected last 6/21/2022 (2nd term)
 252 ranked 4th (should render 3 yrs)
 253 ***End of term – for replacement***
 254
 255 Ms. Maria Nora S. Labuga - elected last June 2024 GA (1st term)
 256 In replacement of Ms. Avelina
 257 Suerte which also end her term
 258 Last June 2024
 259 ***To be re-elected on 2026***
 260
 261 Mr. Godofredo S. Lumbo, Jr. - Board member since 2015
 262 ***End of term – for replacement***
 263
 264 Fr. Rodolfo M. Encabo - appointed last 06/28/2022
 265 ***To be re-elected***
 266

267 To make sure that term of office of the Board members are correct,
 268 based on the amended By-Laws of the Association, this should be
 269 consulted with the Legal team for clearer interpretation. Whatever is
 270 the opinion of the legal counsel, the GM should inform the Board.
 271

272 2. Performance Appraisal Form for CY 2024
 273

274 In compliance to the ACGR that is required by the Insurance
 275 Commission, all Board Members must fill up the said document to
 276 attest that the Association has already implemented the evaluation of
 277 the Board Members as part of their performance as an individual and
 278 as a whole.
 279

280 3. Resignation of the General Manager and Designation of AMLA
 281 Compliance Officers

282 Fr. Enrique R. Lacostales informed the Board that the General
 283 Manager submitted her resignation letter on February 27, 2025,
 284 signifying her intention to step down from the Association. To ensure
 285 the timely submission of the Annual Statement to the Insurance
 286 Commission, it was approved that she will continue performing her
 287 duties until April 30, 2025.

288 Following the resignation of General Manager **Ms. Ellanor M.**
 289 **Nangcas**, the Board of Trustees of the mother company, Serviamus
 290 Foundation, Inc. (SFI), with the confirmation of the SMBA Board of
 291 Trustees, approved the appointment of **Mr. Felix A. Tampus**, Area
 292 Manager of SFI, as the new General Manager of Serviamus MBA
 293 effective May 2025.

294 With the appointment of the new General Manager, it was likewise
 295 necessary to designate new AMLA Compliance Officers. The Board

296 approved the designation of the new General Manager as the **AMLA**
297 **Alternate Compliance Officer**, while **Ms. Gladys Vem B.**
298 **Macalisang**, Compliance Officer, shall remain as the **Primary AMLA**
299 **Compliance Officer**.

300 Upon motion by Mr. Godofredo S. Lumbo, Jr., duly seconded by Ms.
301 Maria Nora S. Labuga, the proposal was unanimously approved.

302 **Resolution No. 2025-6: Designation of AMLA Compliance Officers**

303
304 “RESOLVED, that the Board hereby approves the designation of Ms.
305 Gladys Vem B. Macalisang as the AMLA Primary Compliance Officer
306 and Mr. Felix A. Tampus as the AMLA Alternate Compliance Officer
307 of the Association, effective May 2, 2025.”

308 4. Free Eye Check-up and Provision of Reading Glasses

309 The Board was informed that the mother company, Serviamus
310 Foundation, Inc. (SFI), as part of its annual community service
311 initiative, will provide free eye check-ups and reading (double vision)
312 eyeglasses to qualified members, in partnership with the Association as
313 part of its annual membership benefits.

314 Upon motion by Ms. Lilia N. Alavanza, duly seconded by Ms. Maria
315 Nora S. Labuga, the proposal was unanimously approved.

316 **Resolution No. 2025-7: Approval of Free Eye Check-up and Reading**
317 **Glasses**

318 “RESOLVED, that the Board hereby approves the conduct of free eye
319 check-ups and provision of reading eyeglasses for members in the total
320 amount of Three Hundred Thousand Pesos (Php 300,000.00),
321 benefiting approximately 600 members. The amount shall be charged
322 against the Fund Assigned for Members’ Benefits.”

323 5. Reinvestment of Guaranty Fund

324 The Board was informed that the Association’s Guaranty Fund
325 invested in Retail Treasury Bonds (RTB) through China Bank
326 Corporation will mature on April 11, 2025. In compliance with
327 Insurance Commission guidelines, the Guaranty Fund must be invested
328 in government securities.

329 Upon motion by Rev. Fr. Rodolfo M. Encabo, duly seconded by Ms.
330 Elna Caumeran, the proposal was unanimously approved.

331 **Resolution No. 2025-8: Reinvestment of Guaranty Fund**

332

333

334

335

336

337

“RESOLVED, that the Board hereby approves the reinvestment of the Guaranty Fund in government securities through China Bank Corporation, acting as broker for Retail Treasury Bonds, in the amount of Fifteen Million Two Hundred Eighty Thousand Pesos (Php 15,280,000.00).”

338

339

340

Fr. Enrique R. Lacostales further suggested that Board Members whose terms are ending be awarded Certificates of Appreciation during the Annual General Meeting.

341

VIII. ADJOURNMENT

342

343

344

There being no other matters to discuss, the meeting was adjourned upon motion by Mr. Godofredo S. Lumbo, Jr., duly seconded by Ms. Lilia N. Alavanza, at 12:32 in the afternoon.

345

346

347

348

349

350

351

352

353

354

355

356

357

358

359

Minutes taken by: **MS. LILIAN C. BALEROS**
Secretary


Noted by: **REV. FR. ENRIQUE R. LACOSTALES**
President

RESOLUTION NO. 2025-03

Series of 2025

RESOLUTION TO EXECUTE AFFIDAVIT OF AUTHENTICITY

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Lluch St., Poblacion Iligan City, hereby certifies that during the 1st Quarter Board Meeting held last March 18, 2025 at Lal's Resto, Kolambugan, Lanao del Norte, for which a quorum attendance was present, the following resolution was approved for record.

WHEREAS, Serviamus Mutual Benefit Association is compliant to the Insurance Commission;

WHEREAS, Life/MBAs/Trust Division of the Commission will conduct an Inventory of Asset to Serviamus Mutual Benefit Association for the year ended December 31, 2024 and requires the Association to submit electronic documents to support the inventory of assets particularly the cash in banks and investments;

WHEREAS, after due consideration and deliberation, the proposal was moved for approval by Mr. Godofredo S. Lumbo, Jr. and seconded by Ms. Elna S. Caumeran;

WHEREFORE, upon consent and approval of the Board of Trustees, it is hereby authorized Ms. Ellanor M. Nangcas, Officer-in-Charge/Authorized Representative of the Corporation is authorized to execute the foregoing Affidavit of Authenticity to support the needed documents of the Insurance Commission Life/MBAs/Trust Division ;

RESOLVED and RESOLVED FURTHER, that Ms. Ellanor M. Nangcas, Officer-in-Charge/Authorized Representative of the Corporation is authorized to execute the foregoing Affidavit of Authenticity to support the needed documents of the Insurance Commission Life/MBAs/Trust Division;

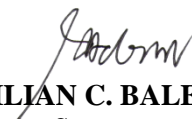
UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President - SMBA, Inc.



LILIAN C. BALEROS
Secretary

RESOLUTION NO. 2025-04
Series of 2025

**RESOLUTION FOR THE APPROVAL OF THE CONTINUITY OF THE
2024 FINANCIAL STATEMENTS UNTIL THE SUBMISSION OF THE
ACTUARIAL FROM RIMANSI AS BASIS FOR THE 2025 BUDGET**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Lluch St., Poblacion Iligan City, hereby certifies that during the 1st Quarter Board Meeting held last March 18, 2025 at Lal's Resto, Kolambugan, Lanao del Norte, for which a quorum attendance was present, the following resolution was approved for record.

WHEREAS, the Budget Projection of Serviamus Mututal Benefit Association, Inc. for the year 2025 has been presented by the General Manager based on the approved strategic plan;

WHEREAS, it has been noted that the Net Income of the Association for the year 2024 has decreased for more than Fifty percent (50%) based on the Audited FS as of CY 2023 and other key factors;

WHEREFORE, after due consideration, it has been moved by Rev. Fr. Rodolfo M. Encabo and seconded by Ms. Elna S. Caumeran, that the 2024 Financial Statements shall continue until the submission of the actuarial from Rimansi as basis for the 2025 Budget;

RESOLVED and RESOLVED FURTHER, to continue the 2024 Financial Statements shall continue until the submission of the actuarial from RIMANSI as basis for the 2025 Budget.

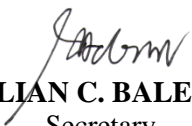
UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President - SMBA, Inc.



LILIAN C. BALEROS
Secretary

RESOLUTION NO. 2025-05

Series of 2025

**APPROVAL ON THE PROPOSED 7TH ANNUAL GENERAL
MEMBERSHIP MEETING AND 10TH ANNIVERSARY BUDGET**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Lluch St., Poblacion Iligan City, hereby certifies that during the 1st Quarter Board of Trustees Meeting held last March 18, 2025 at Lal's Resto, Kolambugan, Lanao del Norte, for which a quorum attendance was present, the following resolution was approved for record.

WHEREAS, a need to conduct an Annual Meeting for the members to exercise their right to vote on certain matters such as election of the board, amendment to the Articles of Incorporation or the By-laws, and other purposes;

WHEREAS, the General Manager proposed to conduct an Annual Meeting on June 17, 2025 with an estimated budget of P271,000.00 for the Annual General Membership and Meeting ;

WHEREAS, Rev. Fr. Enrique R. Lacostales suggested that the 7th AGMM and the 10th Anniversary shall be a joint event to minimize expenses. He also suggested that a working committee composed of all the lady board members to meet and discuss activities in connection to the 10th Anniversary of the Association. The committee shall therefore submit their list of activities including the additional budget for Board's approval if any;

WHEREFORE, after due consideration and deliberation, the proposal was moved for approval by Rev. Fr. Rodolfo M. Encabo and duly seconded by Ms. Elna S. Caumeran, to conduct the 7th Annual General Membership Meeting and 10th Anniversary of SMBAI on June 17, 2025 with a budget taken from Annual General Assembly Expenses of P194,500.00; and Funds Assigned to Member's Benefits of 76,500.00;

RESOLVED, as the body hereby resolved and approved, that SMBA, Inc. shall conduct its 7th Annual General Membership Meeting and 10th Anniversary on June 17, 2025, with a budget of Two Hundred Seventy One Thousand Pesos only (P271,000.00).


UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President - SMBA, Inc.



LILIAN C. BALEROS
Secretary



SERVIAMUS MUTUAL BENEFIT ASSOCIATION INC.

4th Floor, Diocesan Centrum Bldg., Lluch St. Poblacion, Iligan City
Telephone: (063) 223-2493, 228-4354 Email: serviamus_mba@yahoo.com

APPROVED ALLOCATION FOR 2024 SPECIAL FUNDS

AMOUNT (In PhP)	ALLOCATED TO
556,477.00	Members' and Employees' Capacity Building Fund
481,203.00	Members' Benefits (Additional to Special Fund – Net Surplus)
298,581.00	Members' Benefits

Approved on March 18, 2025 Board of Trustees Meeting held at Lal's Resto, Kolambugan, Lanao del Norte.

REV. FR. ENRIQUE R. LACOSTALES
President

MR. ROMANITO R. TAN
Vice President

REV. FR. RODRIGO R. MAATA
Treasurer

MS. LILIAN C. BALEROS
Secretary

MS. LILIA N. ALAVANZA
Member

MS. ELNA S. CAUMERAN
Member

MS. MA. NORA S. LABUGA
Member

REV. FR. RODOLFO M. ENCABO
Independent Trustee

MR. GODOFREDO S. LUMBO, JR.
Independent Trustee

RESOLUTION NO. 2025-06
Series of 2025

**DESIGNATING MS. GLADYS VEM B. MACALISANG &
MR. FELIX A. TAMPUS AS THE NEW AMLA PRIMARY
COMPLIANCE OFFICER & ALTERNATE COMPLIANCE OFFICER**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Lluch St., Poblacion Iligan City, hereby certifies that during the 1st Quarter Board of Trustees Meeting held last March 18, 2025 at Lal's Resto, Kolambugan, Lanao del Norte, for which a quorum attendance was present, the following resolution was approved for record.

WHEREAS, Insurance Commission (IC) Circular Letter 2018-6 or the Dissemination of the Anti-Money Laundering Council's Resolution & Reporting Guidelines requires covered persons to register in their Online Registration System (ORS);

WHEREAS, said online platform will be facilitated and administered by the designated Primary Compliance Officer and an Alternate Compliance, thus designation from the Board is needed;

WHEREAS, being the new General Manager effective on May 2, 2025 of SMBAI, Mr. Felix A. Tampus is hereby designated as the Alternate Compliance Officer and Ms. Gladys Vem B. Macalisang as the Primary Compliance Officer;

NOW THEREFORE, at the Board of Trustees meeting, wherein a quorum was present and acting throughout, it was unanimously passed and approved that Mr. Felix A. Tampus be the new Alternate Compliance Officer effective May 2, 2025.


UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President - SMBA, Inc.



LILIAN C. BALEROS
Secretary

RESOLUTION NO. 2025-07
Series of 2025

**APPROVAL ON EYE CHECK-UP AND FREE READING GLASSES TO FUND
ASSIGNED FOR MEMBER'S BENEFITS AS PART OF COMMUNITY SERVICE**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Lluch St., Poblacion Iligan City, hereby certifies that during the 1st Quarter Board Meeting held last March 18,2025 at Lal's Resto, Kolambugan, Lanao del Norte, for which a quorum attendance was present, the following resolution was approved for record.

WHEREAS, as part of the 28th Founding Anniversary of Serviamus Foundation, Inc.this year, they made a Partner-Sponsor with Serviamus Mututal Benefit Association, Inc. for the series of Community Outreach Activities;

WHEREAS, the identified priority activity is Eye Check-up and Free Reading Glasses to be given to SFI and SMBA members;

WHEREAS, a proposed amount of Three Hundred Thousand Pesos (P 300,000.00) is to be allocated for the said activity;

WHEREAS, after due consideration, the proposal was moved for approval by Lilia N. Alavanza and seconded by Maria Nora S. Labuga;

WHEREFORE, the amount of Three Hundred Thousand Pesos (P 300,000.00) shall be charged to Fund Assigned for Member's Benefits;

RESOLVED and RESOLVED FURTHER, as the body hereby resolves, that the amount of Three Hundred Thousand Pesos (P 300,000.00) for eye check-up and reading glasses as part of community service will be charged to Fund Assigned for Member's Benefits;


UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President



LILIAN C. BALEROS
Secretary

RESOLUTION NO. 2025-08

Series of 2025

**A RESOLUTION APPROVING THE REINVESTMENT OF GUARANTY FUND TO
CHINA BANK CORPORATION ACCOUNT**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Lluch St., Poblacion Iligan City, hereby certifies that during the 1st Quarter Board Meeting held last March 18, 2025 at Lal's Resto, Kolambugan, Lanao del Norte, for which a quorum attendance was present, the following resolution was unanimously approved:

WHEREAS, the investment account with China Bank Corporation under the Registry of Scripless Securities (RoSS) system represents the **Guaranty Fund** of the Association;

WHEREAS, said account is due for renewal on April 7, 2025, and is eligible to be reinvested in Government Securities;

WHEREAS, the total cumulative amount of the Guaranty Fund as of December 31, 2024, shall be reinvested and maintained at China Bank Corporation, to be held by the Bureau of the Treasury under the RoSS system;


WHEREAS, the investment represents short-term debt securities with a definite maturity date and earns a fixed annual interest rate;

NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees of Serviamus Mutual Benefit Association, Inc., hereby approves the reinvestment of the Guaranty Fund in Government Securities through China Bank Corporation – Iligan Branch, to be held under the RoSS account with the Bureau of the Treasury;


RESOLVED FURTHER, that the Officers of the Association are **hereby authorized** to process and execute all necessary documents and agreements related to this reinvestment.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President



SERVIAMUS MUTUAL BENEFIT ASSOCIATION INC.

4th Floor Diocesan Centrum Lluch St. Poblacion Iligan City

Telephone: (063) 228-4354 Email: serviamus_mba@yahoo.com

Minutes of Board of Trustees Meeting

Date : June 17, 2025

Venue : Frostybytes, Garden Hall Cedran Village Tubod, Iligan City

Present: Rev. Fr. Enrique R. Lacostales
Rev. Fr. Rodrigo R. Maata
Rev. Fr. Rodolfo M. Encabo
Mr. Romanito R. Tan
Ms. Lilian C. Baleros
Ms. Maria Nora S. Labuga
Ms. Elna Caumeran
Ms. Lilia N. Alavanza
Mr. Godofredo S. Lumbo Jr.
with Felix A. Tampus– General Manager

I OPENING PRAYER

The meeting was called to order at 1:30 PM and commenced with a prayer led by Rev. Fr. Rodolfo M. Encabo. The President, Rev. Fr. Enrique R. Lacostales, presided the meeting.

II. DECLARATION OF QUORUM

The Secretary of the Board, Ms. Lilian C. Baleros, made a roll call and determined the presence of all the Board Members. Hence there was a quorum.

The President Rev. Fr. Enrique R. Lacostales welcome the New General Manager on the 2nd quarter Board meeting.

III. READING AND APPROVAL OF PREVIOUS MINUTES

The March 18, 2025 minutes of the meeting were read in silence. Upon a motion from Ms. Lilia N. Alavanza and duly seconded by Godofredo S. Lumbo Jr. the previous minutes were approved without any corrections or comments.

IV. BUSINESS ARISING

1. BIR Case Update

The Board inquired about the status of the BIR case. Mr. Romanito R. Tan reported that Atty. Zaragoza filed the case with the Court of Tax Appeals. The Board acknowledged that RIMANSI could assist if necessary, but agreed to continue with Atty. Zaragoza unless she withdraws.

2. Review of Board Term Limits

The General Manager requested clarification regarding the term of Independent Trustees under the amended By-Laws. The Board resolved to seek a legal opinion to verify compliance before submitting the updated General Information Sheet (GIS) to the SEC, following the June 17, 2025 AGM.

V. THE GENERAL MANAGER’S REPORT/UPDATE

Mr. Felix A. Tampus, presented the following updates and report:

1. Credit Life Insurance Plan (CLIP) updates

Mr. Tampus reported that orientation sessions were held with SMBA staff and members across 11 branches, reaching a total of 701 participants. SFI was requested to assist with market research, funded under the Research & Development allocation for the new CLIP product.

2. Financial Report (Jan 1 – Apr 30, 2025)

The financial performance and highlights was presented to the Board for information and reference.

As of April 31, 2025 Statement of Operation	
REVENUES	
GROSS REVENUES	11,406,225.00
Less: BENEFIT EXPENSES	
Total Benefit Expenses	9,207,181.22
Net Surplus Before Operating Expenses	2,199,043.78
Total Operating Expenses	1,757,061.98
NET SURPLUS (DEFICIT) Before Investment Income	441,981.80
Net Returns from Investment	898,096.06
NET SURPLUS (DEFICIT)	1,340,077.86
Operating Ratio (≤ 15%)	18.70%
Claim Ratio (≤ 30%)	15.26%

As of April 31, 2025 Statement of Financial Condition	
ASSETS	
TOTAL CURRENT ASSETS	92,581,610.08
Total Long- Term Investment	47,784,807.79
Net Property & Equipment	283,649.29
TOTAL ASSETS	140,650,067.16
LIABILITIES AND FUND BALANCE	
TOTAL LIABILITIES	86,664,698.76
TOTAL FUND BALANCE	53,985,368.39
TOTAL LIABILITIES AND FUND BALANCE	140,650,067.15

3. Investment Recommendations

The GM proposed exploring investment opportunities such as Treasury Bonds, Treasury Bills, and Time Deposits with higher returns.

Upon motion of Ms. Lilia Alavanza, duly seconded by Ms. Maria Nora S. Labuga, the Board approved and resolved to authorize the Treasury Committee to invest in government securities.

2025-09: Approval of Treasury Committee

“RESOLVED, that the board hereby resolve, that the Treasury Committee composed of President Rev. Fr. Enrique R. Lacostales, Vice President Mr. Romanito R. Tan and Treasurer Rev. Fr. Rodrigo R. Maata are authorized by the board to approved the request of the General Manager in behalf of the board the investment in Government securities like Retail Treasury Bonds(RTB) and Treasury Bills compliant to Insurance Commission guidelines on fund investment

VI. ON APPROVED AGENDA

The following agenda was presented:

1. 2025 PLAN and BUDGET

After the General Manager presented the 2025 Plan and budget. There were discussions with the members of the Board, Mr. Romanito R. Tan emphasized that it should have at least 10% increase in Net Income.

The board suggested to increase the members of the Association, one way to achieve this is to enroll the Spouse of the Member and to recruit organized groups. This group should be accredited by the SEC, CDA and DOLE or even recognized by the Diocese/ Parishes.

120 It was approved by the board, motioned by Fr. Rodolfo M. Encabo and
121 duly seconded by Ms. Elna S. Caumeran that the 2025 Plan and Budget
122 with the 10% increase in Net Income been approved
123

124 **2025-10: Approval for the 2025 Plan and Budget**

125
126 **“RESOLVED**, that the board hereby resolve, approving the
127 2025 Plan and budget as basis for performance for the year 2025 with
128 an increase of 10% in Net Income.
129

130 **2. GRANT OF 2024 PERFORMANCE INCENTIVE OF ALL SMBA**
131 **STAFF**

132
133 Mr. Felix A. Tampus, General Manager, presented a comparative
134 analysis of the 2024 and 2023 Audited Financial Statements, as
135 previously agreed upon in the last Board Meeting to ensure realistic and
136 accurate performance measurement.
137

138 After thorough discussion and review of the organization’s financial
139 performance and staff contributions, the Board approved the grant of a
140 Performance Incentive equivalent to one (1) month of the monthly salary
141 for all regular employees. For employees with less than one (1) year of
142 service, the incentive will be prorated based on their length of service.
143

144 The motion was duly moved by Rev. Fr. Roldolfo M. Encabo and
145 seconded by Ms. Elna Caumeran.
146

147 Furthermore, it was proposed that the General Manager shall present a
148 clear and objective basis for the 2025 Performance Incentive, aligned
149 with the approved annual plan and budget, to guide future decisions on
150 performance-based rewards.
151

152 **2025-11: Approval of the grant of 2024 Performance Incentive**
153 **of all SMBA Employees**

154
155 **“RESOLVED**, that the Board hereby unanimously approved the grant
156 of one (1) month Performance Incentive of all SMBA staff.”
157

158 **3. DESIGNATION OF NEW DATA PROTECTION OFFICER**

159
160 It was approved by the board, motioned by Rev. Fr. Rodrigo Maata
161 and duly seconded by Ms. Elna Caumeran that Ms. Gladys Vem B.
162 Macalisang, Compliance Officer shall be designated as the new Data
163 Protection Officer.
164

165 **2025-12: Designating the Compliance Officer as the new**
166 **Data Protection Officer for SMBA, Inc.**
167

168 “**RESOLVED**, that the Board hereby unanimously approves that Ms.
169 Gladys Vem B. Macalisang will be designated as the new Data
170 Protection Officer of SMBA, Inc.”.

171
172

173 **VII. OTHER MATTERS:**

174
175

176 **1. SECURITY BANK NEW SET OF SIGNATORIES**

177
178

It was approved by the board, motioned by Mr. Godofredo S. Lumbo, Jr.
and seconded by Ms. Lilia Alavanza that a new set of signatories for
Security Bank shall be made.

180
181
182

2025-13: Approval on the new Set of Signatories for Security Bank
Corporation – Iligan Branch

184
185

“**RESOLVED**, that the Board hereby unanimously approved that the
following shall be the new set of signatories for Security Bank
Corporation, Iligan Branch

186
187
188

For 10,000.00 and below:

189
190

Mr. Romanito R. Tan	-Vice – President
Mr. Felix A. Tampus	-General Manager

191
192
193

For 10,001.00 and above :

194
195

Mr. Romanito R. Tan	-Vice – President
Rev. Fr. Rodrigo R. Maata	- Treasurer
Rev. Fr. Enrique R. Lacostales	-President (Alternate signatory)

196
197
198

199 **2. Authorization to File and Process BIR-Related Documents**

200 It was approved by the board, motioned by Rev. Fr. Rodolfo M. Encabo and
201 seconded by Ms. Maria Nora S. Labuga that the Head Office Bookkeeper to
202 handle the filing and processing of all BIR-related documents for SMBA. This
203 is to streamline tax-related compliance and ensure timely submissions

204 **2025-14: Approval to Authorize the Head Office Bookkeeper to**
205 **handle the filing and processing of BIR related documents of**
206 **SMBA.**

207
208

“**RESOLVED**, that the body hereby resolved, approving to Head
Office Bookkeeper to handle the filing and processing of BIR related
documents of SMBA.

209
210

211

212 3. Designation of the General Manager as Signatory for BIR and Pag-IBIG
213 Transactions

214 It was approved by the board motioned by Ms. Lilia Alavanza and duly
215 seconded by Ms. Elna Caumeran to designate Mr. Felix A. Tampus, General
216 Manager, as the authorized signatory for BIR documents and related
217 transactions. The Board also authorized Mr. Tampus to serve as Pag-IBIG
218 Fund signatory for staff Multi-Purpose Loan (MPL) applications, ensuring
219 smooth coordination with Pag-IBIG offices.

220 **2025-15: Approval to authorize General Manager as signatory for**
221 **BIR and Pag-ibig Fund.**

222
223 **“RESOLVED**, that the body hereby resolved, approving General
224 Manager Felix A. Tampus as the authorized signatory of BIR related
225 transactions and Pag-ibig fund signatory for Staff Multi -Purpose Loan.

226

227 4. Approval to Purchase Office Furniture and Equipment

228 Upon review of current office needs, the Board approved the purchase of the
229 following items:

- 230 ○ One (1) desktop computer to replace the outdated unit at the
231 Balingasag Branch
232 ○ One (1) steel cabinet with vault for the Head Office
233 These purchases are part of the continuing upgrade of office equipment
234 and document security.

235 It was approved by the board, motioned by Mr. Godofredo Lumbo Jr. and
236 seconded by Ms. Lilia Alavanza the Approval of to purchase Office
237 Equipment particularly desktop computer for Balingasag branch and steel
238 cabinet with vault for Head Office.

239 **2025-16: Approval to purchase Office Furniture and Equipment.**

240
241 **“RESOLVED**, that the body hereby resolved, approving to purchase
242 desktop computer for Balingasag Branch and steel cabinet with vault
243 for Head Office.

244

245 5. Disposal of Old Air-Conditioning Unit

246 The Board agreed the disposal of one (1) old air-conditioning unit, subject to
247 its book value. The General Manager is instructed to coordinate first with the
248 RIMANSI or Insurance Commission regarding policies and guidelines on
249 asset disposal, ensuring that due regulatory processes are followed.


250

251
252
253
254
255
256
257
258
259
260
261
262
263
264
265
266
267
268
269
270
271

VIII. ADJOURNMENT

With no other matters being discussed, the meeting was moved for adjournment by Ms. Lilia N. Alvanza and seconded by Ms. Maria Nora S. Labuga at 3:02 in the afternoon.


Minutes taken by: **MS. LILIAN C. BALEROS**
Secretary


Noted by: **REV. FR. ENRIQUE R. LACOSTALES**
President

RESOLUTION NO. 2025-09

Series of 2025

APPROVING TO AUTHORIZED TREASURY COMMITTEE FOR INVESTMENT

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Lluch St., Poblacion Iligan City, hereby certifies that during the 2nd Quarter Board Meeting held last June 17, 2025 at Frostybytes Celdran Village, Tubod, iligan City, for which a quorum attendance was present, the following resolution was unanimously approved:

WHEREAS, the Board of Trustees of **Serviamus Mutual Benefit Association, Inc. (SMBAI)** recognizes the importance of prudently managing the Association's funds to ensure sustainability, growth, and compliance with regulatory requirements;

WHEREAS, under existing regulations, particularly the investment guidelines set forth by the **Insurance Commission**, investments made by Mutual Benefit Associations must adhere strictly to approved instruments to ensure the security and safety of members' funds;

WHEREAS, the **Treasury Committee**, as constituted by the Board, is primarily tasked with **overseeing** financial management and investment planning;


NOW THEREFORE, upon motion of Ms. Lilia Alavanza and duly seconded by Maria Nora S. Labuga and after thorough deliberation, the Board of Trustees **RESOLVES**, as it is hereby **RESOLVED**:

1. **To authorize the Treasury Committee to evaluate, decide on, and approve investment placements**, provided that such investments strictly conform to the allowable investment instruments and limitations prescribed by the **Insurance Commission**;
2. That the Treasury Committee shall ensure that all investment decisions are properly documented and reported to the Board in the succeeding regular board meeting;
3. That the General Manager is hereby directed to implement this resolution and ensure compliance with the reporting requirements of the Insurance Commission as applicable.


RESOLVED FURTHER, that this authority shall remain in full force and effect unless revoked, amended, or superseded by a subsequent resolution of the Board.

UNANIMOUSLY APPROVED

We **HEREBY CERTIFY** to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-10

Series of 2025

APPROVAL OF THE 2025 PLAN AND BUDGET

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Lluch St., Poblacion Iligan City, hereby certifies that during the 2nd Quarter Board Meeting held last June 17, 2025 at Frostybites Celdran Village, Tubod, Iligan City, for which a quorum attendance was present, the following resolution was unanimously approved:

WHEREAS, the Plan and Budget Projection of Serviamus Mutual Benefit Association, Inc. for the year 2025 has been presented by the General Manager;

WHEREAS, the Plan and Budget Projection of Serviamus Mutual Benefit Association, Inc., as presented includes the Reports on Outreach and Financial Statement;

WHEREAS, the Plan and Budget Projection of Serviamus Mutual Benefit Association, Inc., as presented, is hereby approved with a 10% increase in Net Income;

WHEREFORE, on motion by Rev. Fr. Rodolfo M. Encabo and duly seconded by Ms. Elna Caumeran it was;

RESOLVED, as the body hereby resolves, approving the 2025 Plan and Budget Projection of Serviamus Mutual Benefit Association, Inc.,

RESOLVED FURTHER, that the approved 2025 Plan and Budget Projection of Serviamus Mutual Benefit Association, Inc., shall be effective for the year 2025.

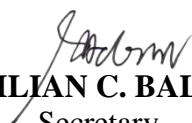
UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President - SMBA, Inc.



LILIAN C. BALEROS
Secretary

RESOLUTION NO. 2025-11

Series of 2025

**APPROVAL OF THE GRANT OF 2024 PERFORMANCE INCENTIVE
OF ALL SMBA EMPLOYEES**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Lluh St., Poblacion Iligan City, hereby certifies that during the Board of Trustees Meeting held last June 17, 2025 at Frostybytes Celdran Village Tubod, Iligan City, for which a quorum attendance was present, the following resolution was unanimously approved:

WHEREAS, to recognize the employee's disposition of enthusiasm and appreciation in their work despite of the association encounter to certain issues, a proposed grant of Performance Incentive Bonus is recommended by the management;

WHEREAS, the Board agreed a one month 2024 basic salary of all regular SMBA employees and pro-rated for employees serving less than one (1) year;

WHEREAS, after due consideration and deliberation, it was moved for approval by Rev. Fr. Rodolfo M. Encabo and seconded by Ms. Elna Caumeran;

NOW THEREFORE, the Board of Trustees resolved to approve the Performance Incentive Bonus to SMBA employees base on the 2024 monthly wage of a regular SMBA employee and pro-rated for employees serving than one (1) year.


UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President - SMBA, Inc.



LILIAN C. BALEROS
Secretary

RESOLUTION NO. 2025-12

Series of 2025

**DESIGNATION OF THE GLADYS VEM B. MACALISANG AS THE NEW
DATA PROTECTION OFFICER OF SMBA, INC.**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Lluch St., Poblacion Iligan City, hereby certifies that during the Board of Trustees Meeting held last June 17, 2025 at Frostybytes Celdran Village Tubod, Iligan City, for which a quorum attendance was present, the following resolution was unanimously approved:

WHEREAS, Ms. Ellanor M. Nangcas, General Manager of SMBA, has also been acting as the Data Protection Officer (DPO) of the Association;

WHEREAS, in view of the resignation of Ms. Nangcas, there is a need to appoint a new Data Protection Officer due to the exigency of the duties and responsibilities entailed by the said position;

NOW THEREFORE, BE IT RESOLVED, as it is hereby resolved, that the Association authorizes and appoints **Ms. Gladys Vem B. Macalisang** as the new **Data Protection Officer**, replacing Ms. Ellanor M. Nangcas by reason of her resignation;

RESOLVED FURTHER, that Ms. Macalisang shall assume all duties and responsibilities of a Data Protection Officer effective **June 17, 2025**.

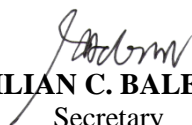
UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President - SMBA, Inc.



LILIAN C. BALEROS
Secretary

RESOLUTION NO. 2025-13

Series of 2025

**APPROVAL ON THE NEW SET OF SIGNATORIES
FOR SECURITY BANK**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Lluch St., Poblacion Iligan City, hereby certifies that during the 2nd Quarter Board Meeting held last June 17, 2025 at Frostybytes Celdran Village, Tubod, Iligan City, for which a quorum attendance was present, the following resolution was unanimously approved:

WHEREAS, with the assumption of office of the new General Manager, Mr. Felix A. Tampus, effective May 2, 2025, a new set of authorized signatories for the Security Bank Corporation Account is deemed necessary for transactions involving **amounts of Ten Thousand Pesos (₱10,000.00) and below;**

WHEREAS, after due consideration, on motion by Mr. Godofredo S. Lumbo Jr. and seconded by Ms. Lilia Alavanza;

WHEREFORE, RESOLVED AS IT IS HEREBY RESOLVED to grant authority to the new set of authorized signatories of the association to Security Bank Account, namely:

Rev. Fr. Enrique R. Lacostales	-	President
Rev. Fr. Rodrigo R. Maata	-	Treasurer
Mr. Romanito R. Tan	-	Vice – President
Mr. Felix A. Tampus	-	General Manager

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:


LILIAN C. BALEROS
Secretary


REV. FR. ENRIQUE R. LACOSTALES
President

SUBSCRIBED AND SWORN to before me this _____ day of _____ at Iligan City, affiant exhibiting to me her government issued identification card VIN 3508-0007A-L2868LCB20001-4 issued on _____ as competent evidence of identity.

Doc. No. _____
Page No. _____
Book No. _____
Series of 2025

RESOLUTION NO. 2025-14

Series of 2025

**APPROVAL OF MS. CIRILIZA AMORES HEAD OFFICE BOOKKEEPER AS THE
AUTHORIZED REPRESENTATIVE TO HANDLE THE FILING AND PROCESSING
OF BIR RELATED DOCUMENTS OF SMBA**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Lluch St., Poblacion Iligan City, hereby certifies that during the 2nd Quarter Board Meeting held last June 17, 2025 at Frostybytes Celdran Village, Tubod, Iligan City, for which a quorum attendance was present, the following resolution was unanimously approved:

WHEREAS, **Serviamus Mutual Benefit Association, Inc. (SMBAI)** is a non-stock, non-profit organization dedicated to providing life insurance and benefits to its members;

WHEREAS, SMBAI is currently processing and filing updates for the Bureau of Internal Revenue (BIR) compliance and related documentation;

WHEREAS, **Ms. Ciriliza Amores** was hired as the Head Office Bookkeeper of SMBAI on April 15, 2024, under probationary status;

WHEREAS, in order to facilitate the timely processing and filing of BIR-related documents, it is necessary to designate an authorized representative to handle these tasks effectively;

WHEREAS, after due consideration and upon motion duly made by Rev. Fr. Rodolfo M. Encabo, and seconded by Ms. Maria Nora S. Labuga;

NOW THEREFORE, BE IT RESOLVED, as it is hereby **RESOLVED** to authorize Ms. Ciriliza Amores, the Head Office Bookkeeper, to serve as the designated Authorized Representative of SMBAI for the processing and filing of all BIR-related documents.

RESOLVED FURTHER, that Ms. Ciriliza Amores is hereby granted authority to execute any necessary documents, comply with BIR requirements, and represent the Association in all matters related to BIR filing and processing.


UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President



LILIAN C. BALEROS
Secretary

RESOLUTION NO. 2025-15

Series of 2025

**APPROVAL TO AUTHORIZED GENERAL MANAGER MR. FELIX A. TAMPUS AS
SIGNATORY FOR BIR AND PAG-IBIG FUND TRANSACTIONS**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc., with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the 2nd Quarter Board Meeting held on **June 17, 2025**, at **Frostybytes, Celdran Village, Tubod, Iligan City**, with a quorum present, the following resolution was unanimously approved:

WHEREAS, Ms. Ellanor M. Nangcas, the former General Manager, was the designated signatory for Pag-IBIG Fund and BIR-related transactions;

WHEREAS, due to her resignation, there is a need to update the authorized signatory for said transactions;

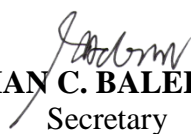
NOW THEREFORE, on motion by **Mr. Godofredo Lumbo Jr.** and duly seconded by **Rev. Fr. Rodolfo M. Encabo**, it was:


RESOLVED, as it is hereby resolved, to authorize **Mr. Felix A. Tampus**, General Manager of Serviamus Mutual Benefit Association, Inc., as the new **authorized signatory for Pag-IBIG Fund and BIR-related transactions** of the Association

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:


LILIAN C. BALEROS
Secretary


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-16

Series of 2025

A RESOLUTION APPROVING THE PURCHASE OF OFFICE FURNITURE AND EQUIPMENT

WHEREAS, in order to improve productivity and efficiency, management proposed the procurement of a new desktop computer set to replace a damaged unit, and the purchase of a steel cabinet with vault for the safekeeping of important documents and files at the Head Office;

WHEREAS, the Board of Trustees deemed it necessary for SMBA's operations to replace the damaged desktop computer and to acquire a steel cabinet with vault;

WHEREAS, management proposed the purchase of the following equipment subject for price quotation:

- One (1) desktop computer set for the Balingasag Branch; and
- One (1) steel cabinet with vault for the Head Office

WHEREAS, after due consideration and deliberation, the proposal was moved for approval by **Mr. Godofredo Lumbo Jr.** and duly seconded by **Ms. Lilia N. Alavanza**;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Serviamus Mutual Benefit Association, Inc. hereby approves the purchase of:

- One (1) desktop computer set for the Balingasag Branch; and
- One (1) steel cabinet with vault for the Head Office;

RESOLVED FURTHER, that the said purchases are authorized in order to expedite SMBA operations and ensure the proper safekeeping of important documents.


UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President



LILIAN C. BALEROS
Secretary



SERVIAMUS MUTUAL BENEFIT ASSOCIATION INC.

4th Floor Diocesan Centrum Lluch St. Poblacion Iligan City

Telephone: (063) 228-4354 Email: serviamus_mba@yahoo.com

Minutes of Special Board of Trustees Meeting

Date : July 3, 2025

Venue : 4th Floor Diocesan Centrum Building Lluch St. Poblacion, Iligan City

Present: Rev. Fr. Enrique R. Lacostales
Rev. Fr. Rodrigo R. Maata
Mr. Romanito R. Tan
Ms. Lilian C. Baleros
Ms. Lilia N. Alavanza
Rev. Fr. Rodolfo M. Encabo
Mr. Godofredo S. Lumbo
with Felix A. Tampus– General Manager

Absent: Ms. Maria Nora S. Labuga
Elna Caumeran

I. OPENING PRAYER

The meeting started at 1:35 pm with a prayer led by Rev. Fr. Rodolfo M. Encabo. The President, Rev. Fr. Enrique R. Lacostales, presided the meeting.

II. DECLARATION OF QUORUM

A quorum of directors was present, and the meeting, having been duly convened, was ready to proceed with business, as declared by the Secretary.

III. ON APPROVED AGENDA

The agenda was approved as presented.

1. Additional Investment of Guaranty Fund

The new General Manager, Mr. Felix A. Tampus, informed the Board that the Association maintains its Guaranty Fund through investments in government securities held under the National Registry of Scripless Securities (nRoSS) system via China Bank Corporation – Iligan Branch.

He presented that as of April 11, 2025, the total reinvested Guaranty Fund amounted to **₱15,280,000.00**. However, based on the 2024 Audited Financial Statements, the required Guaranty Fund deposit is **₱16,980,981.00**, resulting in a shortfall of **₱1,700,981.00**. It was noted that this variance had been previously overlooked, as the funds were already placed in government securities.

48 During the discussion, **Rev. Fr. Enrique R. Lacostales** emphasized the
49 importance of closely monitoring the allocation of the **5% Guaranty Fund**
50 based on total collected premiums to prevent similar discrepancies in the
51 future.

52 To address the shortfall and ensure regulatory compliance, Management
53 proposed an additional investment of **₱5,000,000.00**, to be placed in short-
54 term government securities with a definite maturity date and fixed annual
55 interest rate through China Bank Corporation.

56 After thorough deliberation, the Board recognized the importance of
57 maintaining compliance with regulatory requirements and safeguarding the
58 Association's financial stability through secure, government-backed
59 investments.

60 Upon motion duly made and seconded, the following resolution was
61 unanimously approved:

62 **Resolution No. 2025-17: A Resolution Approving the Additional Five**
63 **Million Pesos (₱5,000,000.00) Investment of the Guaranty Fund to China**
64 **Bank Corporation Account.**


65 **RESOLVED**, that the Board of Trustees approves the additional investment
66 deposit in the amount of **₱5,000,000.00** as part of the Guaranty Fund, to be
67 invested in government securities through **China Bank Corporation – Iligan**
68 **Branch**, and held under the **nRoSS account with the Bureau of the**
69 **Treasury.**

70 **RESOLVED FURTHER**, that the authorized officers of the Association are
71 hereby empowered to process and execute all necessary documents and
72 agreements related to this investment.


73 **IV. ADJOURNMENT**

74 There being no other matters to discuss, the motion to adjourn the meeting was
75 made by Ms. Lilia N. Alavanza and duly seconded by Rev. Fr. Rodrigo R.
76 Maata. The meeting was adjourned at 2:10 PM. Thereafter, Rev. Fr. Rodrigo
77 R. Maata led the closing prayer.

78
79 Minutes taken by:

80
81 
82 **MS. LILIAN C. BALEROS**
83 Secretary

84 Noted by:

85 
86
87 **REV. FR. ENRIQUE R. LACOSTALES**
88 President

RESOLUTION NO. 2025-17

Series of 2025

**A RESOLUTION APPROVING THE ADDITIONAL FIVE MILLION PESOS
INVESTMENT OF GUARANTY FUND TO CHINA BANK CORPORATION
ACCOUNT**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc. with office address at 4F Diocesan Centrum, Lluch St., Poblacion Iligan City, hereby certifies that during the special meeting held last July 3, 2025 at 4th Floor Diocesan Centrum Lluch St. Poblacion , Iligan City for which a quorum attendance was present, the following resolution was unanimously approved:

WHEREAS, the investment account with China Bank Corporation under the National Registry of Scripless Securities (nRoSS) system represents the Guaranty Fund of the Association;

WHEREAS, the total reinvested funds in government securities through the China Bank account amounted to ₱15,280,000.00 as of April 11, 2025;

WHEREAS, based on the 2024 Audited Financial Statements, the required Guaranty Fund deposit should be ₱16,980,981.00, indicating a shortfall of ₱1,700,981.00;

WHEREAS, the body hereby approved to invest an additional amount of Five Million Pesos (₱5,000,000.00) to ensure compliance with the required Guaranty Fund amount, to be invested and maintained with China Bank Corporation, and to be held by the Bureau of the Treasury under the nRoSS system;

WHEREAS, the investment involves short-term government securities with a definite maturity date and fixed annual interest rate;

RESOLVED, as the body hereby resolves, approving the additional Five Million Pesos investment as part of Guaranty Fund to comply with its requirement,

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of **Serviamus Mutual Benefit Association, Inc.** hereby approves the additional investment deposit to the Guaranty Fund in Government Securities through China Bank Corporation – Iligan Branch, in the amount of Five Million Pesos (₱5,000,000.00), to be held under the nRoSS account with the Bureau of the Treasury;

RESOLVED FURTHER, that the **Officers of the Association** are hereby authorized to process and execute all necessary documents and agreements pertaining to this reinvestment.


UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President



LILIAN C. BALEROS
Secretary



1 **SERVIAMUS MUTUAL BENEFIT ASSOCIATION INC.**

2 4th Floor Diocesan Centrum Lluch St. Poblacion Iligan City

3 Telephone: (063) 228-4354 Email: serviamus_mba@yahoo.com

4
5
6 **Minutes of Board of Trustees Meeting**

7
8
9 Date : September 22, 2025

10
11 Venue : Diocesan Pastoral Center, Del Carmen, Iligan City

12
13 Present: Rev. Fr. Enrique R. Lacostales
14 Rev. Fr. Rodrigo R. Maata
15 Rev. Fr. Rodolfo M. Encabo
16 Mr. Romanito R. Tan
17 Ms. Lilian C. Baleros
18 Ms. Maria Nora S. Labuga
19 Ms. Elna Caumeran
20 Ms. Lilia N. Alavanza
21 Mr. Godofredo S. Lumbo Jr.
22 with Felix A. Tampus– General Manager
23

24
25 **I OPENING PRAYER**

26
27 The meeting was called to order at 10:38 AM and commenced with a prayer
28 led by Rev. Fr. Rodolfo M. Encabo. The President, Rev. Fr. Enrique R.
29 Lacostales, presided the meeting.
30

31 **II. DECLARATION OF QUORUM**

32
33 The Secretary of the Board, Ms. Lilian C. Baleros, made a roll call and
34 determined the presence of all the Board Members. Hence there was a
35 quorum.
36

37 **III. READING AND APPROVAL OF PREVIOUS MINUTES**

38
39 The minutes of the **June 17, 2025** meeting were read silently. After review,
40 the presider asked for comments or corrections.

- 41 • **On Page 1 (BIR Case Update):**
42 Rev. Fr. Rodolfo M. Encabo requested that the lawyer's name be fully
43 spelled out to **Atty. Yanna Feliza B. Zaragoza**, as she is the
44 Association's legal retainer, to avoid confusion since there are multiple
45 lawyers from the Zaragoza family.

47 • **On Page 2 (Statement of Operations):**
48 Ms. Maria Nora S. Labuga sought clarification on the total amount
49 reflected. Mr. Felix A. Tampus explained and confirmed the correctness of
50 the said item.

51 With the above corrections duly noted, the minutes of the **June 17, 2025**
52 meeting were approved.

53 Upon motion of **Ms. Lilia N. Alavanza**, duly seconded by **Ms. Maria Nora**
54 **S. Labuga**, the minutes of the **June 17, 2025** meeting were **approved as**
55 **corrected**, without any further comments or amendments.

56
57 **IV. BUSINESS ARISING**

58
59
60 **1. BIR Case Update**

61 Rev. Fr. Rodrigo R. Maata inquired about the status of the BIR case.

62 Mr. Felix A. Tampus reported that the Association has not yet received a reply
63 from the BIR regarding the appeal filed with the Court of Tax Appeals (CTA).

64 The Board noted the update and directed Management to continue close
65 monitoring of the case and to coordinate with legal counsel for any further
66 developments or required actions.

67 **2. Review of Board Term Limits**

68 Rev. Fr. Rodrigo R. Maata inquired about the term limits of the Board and the
69 updates regarding those due for election.

70 Mr. Romanito R. Tan emphasized that, under the approved 2022 amended By-
71 Laws by SEC, the Board term has an extended one (1) year term. He presented
72 the following updates:

- 73 • Due for Re-election year 2026:
74 ○ Rev. Fr. Enrique Lacostales
75 ○ Rev. Fr. Rodrigo R. Maata
76 ○ Maria Nora S. Labuga
77 • End of Term on year 2026:
78 ○ Romanito R. Tan
79 ○ Lilia Alavanza
80 • Independent Board (End of 3rd Term):
81 ○ Godofredo Lumbo Jr.
82 • Qualified for 2nd Term Appointment (Independent Board):
83 ○ Rev. Fr. Rodolfo M. Encabo

84 It was clarified that Independent Trustees are not included in the election
85 process, as their appointment remains the prerogative of the Board, which may
86 appoint qualified candidates to these positions.

87 **V. THE GENERAL MANAGER’S REPORT/UPDATE**

88
89 Mr. Felix A. Tampus, presented the following updates and report:

90
91 **1. GM Updates:**

92
93

OUTREACH INDICATORS (January - August 2025)				
	TARGET	ACTUAL	Variance	%
Total Members	33,742	33,082	- 660	98%
Inforce		23,571		
Lapsed		9,511		
New Members	5,304	4,129	- 1,175	78%
Resigned	3,008	2,677	331	89%
Surrender		2,362		
Exit Age		237		
Died Member	183	78	105	43%
Amount of Benefits		3,037,515		
Died Dependent		88		
Amount of Benefits		378,000		
HIB Amount		31,100		

94
95
96
97 **Operating Expenses Ratio: 19.68%**

98
99 The General Manager explained that the **Operating Expenses (OpEx) Ratio**
100 **stood at 19.68%**, which is higher than the standard benchmark of 15% or less.
101 This variance was attributed to the Association’s **inability to achieve the**
102 **expected contribution income**, while expenses remain largely fixed in nature.
103 He stressed the importance of focusing on **increasing member enrollment** in
104 order to boost revenue and bring the OpEx ratio closer to the acceptable
105 standard.

106
107 **Claim Ratio: 15.72%**

108
109 Mr. Romanito R. Tan explained that while the **Operating Expenses (OpEx)**
110 **exceeded the set threshold**, the **claims ratio remained low at 15.72%**. This
111 situation implies that the Association’s income increased as a result of lower
112 claims, despite the higher operating expenses. He emphasized, however, that
113 the Association must still pursue measures to **reduce OpEx** in order to further
114 strengthen financial sustainability.

2025 Financial Statements as of August 31, 2025

SERVIAMUS MUTUAL BENEFIT ASSOCIATION, INC.	
Statement of Financial Condition	
	2025
	AUGUST
ASSETS	
CURRENT ASSETS	
Petty Cash Fund	5,000.00
Cash in Bank - SBC (Current)	35,009,564.11
Cash in Bank - BDO Del Pilar (Savings)	2,270,511.92
Cash in Bank - PNB Aguinaldo (Savings)	5,183,406.82
Cash in Bank - Metrobank Roxas Ave. (Savings)	986,934.84
Cash in Bank - BDO Solana (Savings)	460,725.74
Cash in Bank - China Bank Quezon Ave. Ext. (Savings)	350,128.88
Cash in Bank - BPI (Savings)	50,146.64
Total Petty Cash/Cash in Bank - Savings	44,316,418.95
Cash in Bank - SBC (TD)	11,107,416.88
Cash in Bank - MBTC (TD)	5,000,000.00
Cash in Bank - BPI (TD)	10,319,791.36
Cash in Bank - 1st Valley Bank TD	3,000,000.00
Cash in Bank - PBCOM TD	5,050,555.55
Cash in Bank - BDO Solana TD	20,000,000.00
Total Cash in Bank - Time Deposit	54,477,763.79
Total Cash and Cash Equivalent	98,794,182.74
Unremitted Members' Contributions, Dues and Fees	3,492,114.76
Allowance for Probable Losses- Members' Assessment	58,988.43
Accrued Interest Income	171,159.52
Advancers to Officers and Employees	26,000.00
Receivables - Others	7,751.75
TOTAL RECEIVABLES	3,638,037.60
Prepaid Expense	(7,916.97)
Unused Stationery and Supplies	94,068.90
Total PREPAYMENTS & OTHER CURRENT ASSETS	86,151.93
FINANCIAL ASSETS	
TOTAL CURRENT ASSETS	102,518,372.27
NON-CURRENT ASSETS	
Financial Assets at Amortized Cost (FAAC) BDO Sollana-5yrs	5,000,000.00
Financial Assets at Amortized Cost (FAAC) CBC	20,280,000.00
Investment in Bonds - premium	498,979.28
Financial Assets at Amortized Cost (FAAC) BDO Del Pilar	17,000,000.00
Total Long- Term Investment	42,778,979.28
Leasehold Improvements	29,212.00
IT Equipment	1,350,070.04
Office Furnitures, Fixtures and Equipmen	276,029.00
Accumulated Depreciation - Leasehold Imp	29,208.00
Accumulated Depreciation-IT Equipment	1,186,063.18
Accumulated Depreciation - Office Furnit	194,240.86
Net Property & Equipment	245,799.00
TOTAL NON-CURRENT ASSETS	43,024,778.28
TOTAL ASSETS	145,543,150.55

117 Rev. Fr. **Enrique R. Lacostales** recommended that the Association invest
118 funds in savings accounts to generate additional income.

119 Mr. **Felix A. Tampus**, General Manager, responded that he will explore
120 investment opportunities with **Security Bank** amounting to **₱10 million**, as
121 well as consider investing the remaining balances of the **BDO Del Pilar**
122 **Branch** and **PNB savings accounts**.

123 The General Manager committed to submit a request to the **Treasury**
124 **Committee** regarding the proposed investments, with the objective of
125 maximizing the Association's funds. He likewise inquired about strategies to
126 increase income from investments to augment the overall income of the MBA.

127
128
129

LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liability on Individual Equity Value	82,725,332.28
Basic Contigent Benefit Reserve	3,622,675.86
Claims Payable on Basic Contingent Benef - Due and Unpaid	25,000.00
Claims Payable on Basic Contingent Benef - Incourse of Settlem	113,200.00
Claims Payable on Basic Contingent Benef-Incurred but not yet	477,028.45
Total Claims Payable on Basic Contingent Benefit	86,963,236.59
Accounts Payable:	
Withholding Taxes Payable	(461.19)
SSS/ECC/Pag-ibig/Philheath Contributions Payable	(567.31)
SSS/Pag-ibig Loans Payable	4,569.04
Other Accounts Payable	2,671,268.34
Accrued Expenses:	
Accrued Utilities	3,941.82
Other Accrued Expense	632,766.62
Total Other Liabilities	3,311,517.32
TOTAL CURRENT LIABILITIES	90,274,753.91
NON-CURRENT LIABILITIES	
Net Pension Liability	707,826.83
TOTAL NON-CURRENT LIABILITIES	707,826.83
TOTAL LIABILITIES	90,982,580.74
FUND BALANCE	
Free and Unassigned Fund Balance	27,034,456.89
Current Year Earnings	2,485,764.10
Total Free and Unassigned Fund Balance	29,520,220.99
Assigned Fund Balance	
Fund Assigned for Guaranty Fund	18,139,099.78
Funds Assigned for Continuing Member Education	858,817.09
Funds Assigned for Member's & Employee's Capacity Building	848,193.00
Funds Assigned for Research & Development	854,646.34
Funds Assigned for Upgrading & Improving Systems & Equipme	1,143,923.44
Funds Assigned for Member's Benefits	3,195,669.16
Total Assigned Fund Balance	25,040,348.81
TOTAL FUND BALANCE	54,560,569.80
TOTAL LIABILITIES AND FUND BALANCE	145,543,150.54

SERVIAMUS MUTUAL BENEFIT ASSOCIATION, INC.				
2025 TARGET VS. ACTUAL Statement of Operation(January- August 2025)				
	Target	ACTUAL	Variance	%
REVENUES:				
Members' Fees/Dues	530,392.00	422,600.00	-107,792.00	80%
Members' Contribution	26,494,221.90	23,162,385.00	-3,331,836.90	87%
TOTAL REVENUES	27,024,613.90	23,584,985.00	-3,439,628.90	87%
LESS: BENEFIT EXPENSES				
Benefit/Claims Expense	4,424,690.00	4,263,705.79	-160,984.21	96%
Refund of Member's Equity	6,813,530.60	4,937,717.05	-1,875,813.55	72%
Increase/ (Decrease) on Liability on Individual	6,433,580.35	6,020,469.66	-413,110.69	94%
Increase (Decrease) in Reserve for Basic Cor	3,523,576.57	3,308,015.50	-215,561.07	94%
Collection Fees	794,826.66	694,640.25	-100,186.41	87%
TOTAL BENEFIT EXPENSE	21,990,204.18	19,224,548.25	-2,765,655.93	87%
NET SURPLUS BEFORE OPERATING EXPENSES	5,034,409.72	4,360,436.75	-673,972.97	87%
LESS: OPERATING EXPENSES				
Salaries and Wages	1,906,690.88	2,087,562.29	180,871.41	109%
13th month/Bonuses/Incentives	114,280.68	118,061.20	3,780.52	103%
SSS/EC/Pag-ibig/Philhealth Contribution	266,094.72	237,053.71	-29,041.01	89%
Post-Employment Benefit Cost	105,792.00	0.00	-105,792.00	0%
Other Employee Welfare and Benefits	151,600.00	146,887.11	-4,712.89	97%
Professional & Technical Development	0.00	0.00	0.00	
Annual General Assembly	200,000.00	169,963.65	-30,036.35	85%
Meetings and Conferences	200,000.00	197,756.00	-2,244.00	99%
Representation & Travel Expense	85,000.00	31,780.00	-53,220.00	37%
Social & Community Service Expense	0.00	0.00	0.00	
Technical and Professional Fees	90,000.00	94,400.00	4,400.00	105%
MBA Dues	89,647.50	114,402.90	24,755.40	128%
Office Supplies	170,000.00	136,578.55	-33,421.45	80%
Rent/Lease Expense	36,000.00	35,230.42	-769.58	98%
Utilities Expense	75,200.00	86,229.98	11,029.98	115%
Repairs and Maintenance	4,000.00	2,612.40	-1,387.60	65%
Insurance Expenses	9,328.00	8,966.40	-361.60	96%
Depreciation - Leasehold Improvements	0.00	0.00	0.00	
Depreciation-IT Equipment	124,900.45	140,664.55	15,764.10	113%
Depreciation - Office Furniture, Fixtures	24,452.18	25,941.51	1,489.33	106%
Taxes, Licenses and Fees	269,875.90	198,309.57	-71,566.33	73%
Bank and Other Charges	800.00	30,680.01	29,880.01	3835%
Provision for Probable Losses	4,000.00	0.00	-4,000.00	0%
Miscellaneous Expense	1,000.00	0.00	-1,000.00	0%
TOTAL OPERATING EXPENSE	3,928,662.31	3,863,080.25	-65,582.06	98%
NET SURPLUS BEFORE INVESTMENT RETURN	1,105,747.41	497,356.50	-608,390.91	45%
ADD: Interest Income on Investments	1,075,121.83	1,988,407.60	913,285.77	185%
Excess of revenue over Expenses	2,180,869.24	2,485,764.10	304,894.86	114%
Prepared by:				
FELIX A. TAMPUS				
General Manager				

131
132

133 2. A total of 600 member-beneficiaries from the 12 branches of Serviamus MBA
134 received free eye check-ups and were provided with double-vision eyeglasses.
135 This community development activity was conducted by a licensed
136 optometrist in partnership with Serviamus Foundation Inc. (SFI).

137 The initiative aimed to promote the **eye health and well-being** of members,
138 ensuring better vision support and improved quality of life.

139 3. **Mr. Romanito R. Tan, Vice President, and Mr. Felix A. Tampus, General**
140 **Manager, successfully attended the 2025 Mi-MBA Forum hosted by**
141 **USWAG MBA in Kalibo, Aklan on August 27–29, 2025. It was noted that**
142 **the 2026 Mi-MBA Forum will be hosted by PAGLAUM MBA in Plaridel,**
143 **Misamis Occidental.**

144

145 **VI. ON APPROVED AGENDA**

146

147 The following agenda was presented:

148

149 **1. BLIP- Product Viability Analysis**

150 The General Manager presented to the Board the Basic Life Insurance Plan
151 (BLIP), the sole product of the Association, which has been in effect for more
152 than ten (10) years. He noted that during the recent Annual General
153 Membership Meeting, members suggested an increase in benefits, particularly
154 on HIB (Hospitalization and Insurance Benefits).

155 In response, the General Manager proposed to engage the RIMANSI service
156 package to conduct a Product Viability Analysis (PVA) for BLIP, with the
157 results to be presented to the Board for review and consideration of the
158 RIMANSI team’s recommendations.

159 After thorough discussion, the proposal was approved by the Board, upon
160 motion of Ms. Lilia Alavanza, duly seconded by Ms. Elna S. Caumeran.

161 **Resolution No. 2025-18: Approval of BLIP – Product Viability** 162 **Analysis**

163 **“RESOLVED**, that the Board hereby approves the conduct of the **BLIP–**
164 **Product Viability Analysis** by the **RIMANSI Team**, and that the results and
165 recommendations thereof be submitted to the Board for review and approval.”

166 **2. Reinstatement Declaration Form**

167 Mr. Felix A. Tampus, General Manager, presented the approved Implementing
168 Rules and Regulations (IRR) on Section 14 – Reinstatement of Membership.
169 He emphasized that the Association must strictly follow the provisions of this
170 section, requiring members who wish to be reinstated to accomplish a
171 Reinstatement Declaration Form, supported by a Doctor’s Certification of
172 Good Health.

173 After thorough discussion and review of the organization’s financial
174 performance and staff contributions, the Board approved the adoption and use
175 of the Reinstatement Declaration Form.

176 It was moved by Rev. Fr. Rodolfo M. Encabo and duly seconded by Ms. Elna
177 Caumeran that the General Manager shall also orient the MBA staff and
178 present to the MANCOM the approved form for proper understanding and
179 dissemination.

180 **Resolution No. 2025-19: Approval of the Reinstatement Declaration**
181 **Form**

182 “**RESOLVED**, that the Board hereby unanimously approves the use of the
183 **Reinstatement Declaration Form** in compliance with Section 14 of the
184 Implementing Rules and Regulations (IRR) on Reinstatement of Membership,
185 and directs Management to ensure its proper implementation and
186 dissemination.”

187
188

3. MiMAP Legal, Research and Development Fund Contribution

189 As indicated in the attached request for the third round of contributions, the
190 primary purpose of the MiMAP Legal, Research and Development Fund is to
191 support MiMAP’s advocacy for the Mi-MBA Tax Exemption and Mi-MBA
192 IFRS 17 Exemption.

193 Based on the Fund Balance of the Association, the corresponding contribution
194 amounts to ₱30,000.00, chargeable to the Fund Assigned for Research and
195 Development. The MiMAP letter requesting contribution was presented for
196 reference.

197 Upon motion of Mr. Godofredo S. Lumbo Jr., duly seconded by Ms. Elna
198 Caumeran, the Board approved the contribution of ₱30,000.00 to MiMAP for
199 the said purpose.

200 **Resolution No. 2025-20: Approval of MiMAP Legal, Research and**
201 **Development Fund Contribution**

202 “**RESOLVED**, that the Board hereby unanimously approves the request of
203 MiMAP for the third round of contributions, and authorizes the payment of
204 **Thirty Thousand Pesos (₱30,000.00)** to MiMAP, chargeable to the **Fund**
205 **Assigned for Research and Development** of SMBA, Inc.”

206
207

4. BOT Resolution on Adoption of SFI Personnel Policy

208 The Board discussed the adoption of the **Serviamus Foundation, Inc. (SFI)**
209 **Personnel Policy**. It was noted that the Board shall seek approval from the
210 mother company, SFI, for the adoption of its Personnel Policy by SMBA,

211 subject to review and modification to ensure alignment with SMBA’s
212 implementation requirements.

213 Upon motion of Ms. Lilia Alavanza, duly seconded by Ms. Elna Caumeran,
214 the proposal was unanimously approved.

215 **Resolution No. 2025-21: Approval of Adoption of SFI Personnel Policy**

216 “**RESOLVED**, that the Board hereby unanimously approves the adoption of
217 the current **Personnel Policy of Serviamus Foundation, Inc. (SFI)**, subject
218 to review and modification to align with the implementation requirements of
219 SMBA, and that the policy be presented to the SMBA Board upon approval by
220 the SFI Board.”

221 **5. Proposed Criteria for provision of Staff Christmas Bonus and Annual**
222 **Incentives**

223 Mr. Felix A. Tampus, General Manager, presented the proposed criteria for
224 the provision of **Staff Christmas Bonus and Annual Incentives**. The Board
225 reviewed the content and basis of the proposal.

226 Mr. Romanito R. Tan sought clarification on the **Income Ratio basis of at**
227 **least 10%** as the threshold for the declaration of bonuses, and inquired why
228 the computation included brackets or varying percentages. Mr. Tampus
229 explained that he encountered challenges in drafting the proposal, given that it
230 is already the last quarter of the year. He noted that his basis was the **target**
231 **versus actual performance**, with the target having been approved during the
232 **2nd Quarter BOT Meeting**.

233 After thorough discussion and review, the Board decided to **defer the**
234 **approval of the proposal**, noting the need to consider all aspects and
235 indicators. It was also emphasized that the **Head Office staff should be**
236 **included** in the criteria, as the current draft applied only to Branch MBA staff.
237 The revised proposal may be presented at the **next scheduled Board meeting**.

238

239

240 **VII. OTHER MATTERS:**

241

242 **1. CLIP updates:**

243

244

Branch	# of Inforce Members	# of YES to CLIP	%
Iligan	4,698	1,568	33%
Maranding	5,151	1,672	32%
Maramag	972	288	30%
Malaybalay	893	348	39%
Maigo	2,531	1,114	44%
Initao	3135	343	11%

Pagadian	950	315	33%
Dipolog	434	260	60%
Gingoog	929	564	50%
Balingasag	1,119	228	20%
Molave	1927	266	14%
TOTAL	22,739	6966	31%

245

246 2. **Proposed RIMANSI Planning Workshop on October 8-9, 2025**

247 Mr. Felix A. Tampus, General Manager, presented to the Board the proposed
248 schedule for the RIMANSI Planning Workshop as part of the service package
249 offered.

250 After thorough discussion and review, the Board resolved not to avail of the
251 said services on October 8–9, 2025. Instead, if RIMANSI cannot provide an
252 alternative schedule within November 2025, the Board agreed to defer
253 participation and avail of the service package in the following year.

254 3. **Authorized signatory of Employees’ Pag-ibig Fund Loan application**

255 It was approved by the Board, upon motion of Ms. Lilia Alavanza and duly
256 seconded by Ms. Elna Caumeran, to designate Mr. Romanito R. Tan, Vice
257 President of SMBA, as the authorized signatory for the Pag-IBIG Fund Staff
258 Multi-Purpose Loan applications.

259 Furthermore, the Board agreed to include SSS transactions as part of
260 employees’ loan availment monitoring, for proper oversight and compliance.

261 **Resolution No. 2025-22: Approval to Authorize Vice President**
262 **Romanito R. Tan as Signatory for Staff Loan Applications to Pag-IBIG**
263 **Fund and SSS**

264 “RESOLVED, that the Board hereby approves the designation of **Mr.**
265 **Romanito R. Tan, Vice President of SMBA**, as the authorized signatory for
266 **Pag-IBIG Fund Staff Multi-Purpose Loan applications** and **SSS**
267 **transactions**, and directs Management to ensure proper monitoring of
268 employees’ loan availments.”

269 4. **Disposal of Old Air-conditioned unit with a current Book Value of 16,926**
270 **as of August 31, 2025**

271

272 Mr. Felix A. Tampus, General Manager, presented to the Board the Head
273 Office air-conditioned unit which was replaced due to its inability to
274 adequately cool the office premises. The said unit, a Samsung 1.5 HP, was
275 originally purchased on March 16, 2023 at a cost of ₱32,760.00 and booked
276 with a lifespan of five (5) years as per lapsing schedule.

277 As of August 31, 2025, the unit carried a **book value of ₱16,926.00**.
278 Considering that the unit had already been replaced with a new one and still

279 holds a realizable value, management recommended its disposal rather than
280 continuing its depreciation for the remaining 31 months.

281 After thorough review and discussion, the Board approved the disposal of the
282 unit at a selling price of ₱10,000.00, resulting in a loss on disposal of
283 ₱6,926.00 (₱16,926.00 book value less ₱10,000.00 selling price). Said loss
284 shall be recognized as expense.

285 It was **moved by Ms. Lilia Alavanza and duly seconded by Ms. Elna S.**
286 **Caumeran, and**

287 **2025-23: Approval of Disposal of Air-Conditioned Unit**

288 **“RESOLVED**, that the Board hereby approves the disposal of the Samsung
289 1.5 HP air-conditioned unit with a book value of **₱16,926.00** as of August 31,
290 2025, at a selling price of **₱10,000.00**, resulting in a **loss on disposal of**
291 **₱6,926.00**, which shall be recognized as expense in the books of the
292 Association.”

293 5. **Governance and AMLA workshop (GAW) on October 15-17, 2025**

294 Mr. Felix A. Tampus, General Manager, presented to the Board the proposed
295 schedule for the RIMANSI Governance and AMLA Workshop on October
296 15–17, 2025. This training is intended for members of the Board of Trustees
297 and employees who have not yet attended, as part of the compliance
298 requirements of the Insurance Commission.

299 After thorough discussion and review, the Board noted that all concerned BOT
300 members and employees have already completed the training, except Rev. Fr.
301 Rodrigo Maata, who will not be able to participate due to a conflict with a
302 scheduled Diocesan activity. He may instead attend the training in the
303 succeeding year’s schedule.

304 6. **Mindanao –Sulu Pastoral Conference Contribution**

305 It was approved by the Board, upon motion of Ms. Lilia Alavanza and duly
306 seconded by Ms. Elna Caumeran, to allocate funds for the Association’s
307 contribution to the Mindanao–Sulu Pastoral Conference.

308 The Board agreed to charge the total amount of ₱100,000.00 equally from the
309 Fund Assigned for Continuing Members’ Education and the Fund Assigned
310 for Members’ and Employees’ Capacity Building.

311 **Resolution No. 2025-24:Approval of Contribution to the Mindanao–**
312 **Sulu Pastoral Conference**

313 **“RESOLVED**, that the Board hereby unanimously approves the contribution
314 to the **Mindanao–Sulu Pastoral Conference** in the total amount of **One**
315 **Hundred Thousand Pesos (₱100,000.00)**, to be charged equally against the

316 **Fund Assigned for Continuing Members' Education and the Fund**
317 **Assigned for Members' and Employees' Capacity Building."**

318 **7. Calendar for Members Payment**

319 The Board discussed the sharing of expenses for the members' calendar with
320 the mother company (SFI), since both organizations serve the same members
321 and this forms part of the members' benefits.

322 After thorough discussion and review, upon motion of Ms. Lilia Alavanza and
323 duly seconded by Ms. Elna Caumeran, the Board approved the contribution
324 for the payment of members' calendars in the amount of ₱300,000.00, to be
325 charged to the Fund Assigned for Members' Benefits.

326 **Resolution No. 2025-25: Approval of Payment for Members'**
327 **Calendars**

328 **"RESOLVED**, that the Board hereby unanimously approves the payment for
329 members' calendars in the amount of **Three Hundred Thousand Pesos**
330 **(₱300,000.00)**, chargeable to the **Fund Assigned for Members' Benefits."**

331 **8. Next Meeting Schedule**


332 The President proposed that the next Board of Trustees (BOT) meeting be
333 scheduled on December 15, 2025, at 9:00 AM at the Diocesan Pastoral Center,
334 Del Carmen, Iligan City.


335 The General Manager was instructed to prepare a proposal for the Staff
336 Christmas Bonus, using as basis the Financial Statements covering January 1
337 to November 30, 2025.

338 It was also suggested that a Christmas Party for the BOT be held in
339 conjunction with the meeting, with an exchange gift worth ₱500.00 per
340 participant.

341 **VIII. ADJOURNMENT**
342

343 There being no other matters to discuss, the meeting was adjourned at 1:20
344 p.m., upon motion of Ms. Lilia N. Alavanza and duly seconded by Ms. Maria
345 Nora S. Labuga.

346
347 Minutes taken by: **MS. LILIAN C. BALEROS**
348 
349 Secretary

350
351 
352 Noted by: **REV. FR. ENRIQUE R. LACOSTALES**
353 President

RESOLUTION NO. 2025-18

Series of 2025

**A RESOLUTION APPROVING THE BLIP – PRODUCT VIABILITY ANALYSIS
CONDUCTED BY RIMANSI**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc., with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the 3rd Quarter Board Meeting held on **September 22, 2025**, at the Diocesan Pastoral Center, Del Carmen, Iligan City, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, the General Manager presented to the Board the **Basic Life Insurance Plan (BLIP)**, the sole product of the Association, which has been in effect for more than ten (10) years;


WHEREAS, it was noted that during the recent Annual General Membership Meeting, members suggested an increase in benefits, particularly under the **Hospitalization and Insurance Benefits (HIB)**;

RESOLVED, that the Board hereby approves the conduct of the **BLIP – Product Viability Analysis** by the RIMANSI Team, and that the results and recommendations thereof be submitted to the Board for review and approval;


NOW, THEREFORE, BE IT RESOLVED, that the Board formally approves the conduct of the BLIP – Product Viability Analysis by the RIMANSI Team.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-19

Series of 2025

A RESOLUTION APPROVING THE REINSTATEMENT DECLARATION FORM

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of **Serviamus Mutual Benefit Association, Inc.**, with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the **3rd Quarter Board Meeting** held on **September 22, 2025**, at the **Diocesan Pastoral Center, Del Carmen, Iligan City**, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Section 14 of the By-Laws on Reinstatement of Membership provides:

14.1 When insurance coverage terminates by reason of non-payment of contributions, the member may apply for reinstatement within a period of three (3) years from the date of lapse. After the three-year period, the membership will be cancelled.

14.2 Membership may be reinstated provided the equity value has not been paid, the member is in good health as certified by a competent physician, and fulfills all of the requirements stated in the Reinstatement Declaration Form. The reinstatement shall take effect upon payment of the required weekly contributions in arrears with interest at the rate of five percent (5%) per annum.


14.3 If the member cannot afford to pay all the contributions in arrears, he/she may pay only one weekly contribution and his/her membership will be reactivated. However, for purposes of determining the equity value due to the member, the number of days in arrears will be deducted from the effective number of years of his/her membership.

14.4 The member and his/her dependents shall once again undergo a six (6) month waiting period for pre-existing conditions from the date of last reinstatement, as provided under Section 1.2.


NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves the use of the **Reinstatement Declaration Form** in accordance with the above provisions.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-20

Series of 2025

APPROVING THE CONTRIBUTION OF SERVIAMUS MBA TO THE MiMAP LEGAL, RESEARCH AND DEVELOPMENT FUND

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of **Serviamus Mutual Benefit Association, Inc.**, with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the **3rd Quarter Board Meeting** held on **September 22, 2025**, at the **Diocesan Pastoral Center, Del Carmen, Iligan City**, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, the MiMAP Board of Trustees, during its regular meeting on **March 14, 2025** and subsequent affirmation on **July 3, 2025**, approved the MBA members' **third round of contributions** to the Legal, Research and Development Fund;

WHEREAS, the said fund is intended to support MiMAP's continuing advocacy on **Mi-MBA Tax Exemption** and **Mi-MBA IFRS 17 Exemption**;

WHEREAS, Serviamus MBA, as a Regular member of MiMAP, is required to remit its corresponding share based on its Fund Balance;

WHEREAS, the computed contribution of Serviamus MBA amounts to **₱30,000.00**, chargeable to the **Fund Assigned for Research and Development**;


NOW, THEREFORE, BE IT RESOLVED, that the **Board of Trustees of Serviamus MBA** hereby approves the release of **₱30,000.00** as its contribution to the **MiMAP Legal, Research and Development Fund**, to be taken from the Fund Assigned for Research and Development;

RESOLVED FURTHER, that the General Manager is hereby authorized to implement this resolution and ensure the timely remittance of the said contribution;


RESOLVED FINALLY, that this resolution shall take effect immediately upon approval.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-21

Series of 2025

A RESOLUTION ADOPTING THE PERSONNEL POLICY OF SERVIAMUS FOUNDATION, INC. (SFI) AS THE OFFICIAL PERSONNEL POLICY OF SERVIAMUS MUTUAL BENEFIT ASSOCIATION, INC. (SMBA, INC.)

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of **Serviamus Mutual Benefit Association, Inc.**, with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the **3rd Quarter Board Meeting** held on **September 22, 2025**, at the **Diocesan Pastoral Center, Del Carmen, Iligan City**, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Serviamus Mutual Benefit Association, Inc. (SMBA, Inc.) was registered with the Securities and Exchange Commission on May 24, 2013, and with the Insurance Commission on January 27, 2014;

WHEREAS, the Implementing Rules and Regulations (IRR) of SMBA, Inc. were approved by the Insurance Commission on May 25, 2015;

WHEREAS, for more than 10 years, SMBA, Inc. has been faithfully providing benefits and services to its members;

WHEREAS, the Association does not have a formally adopted Personnel Policy to govern its internal personnel administration;

WHEREAS, Serviamus Foundation, Inc. (SFI), as the mother company, has an established Personnel Policy which may serve as the official personnel framework for SMBA, Inc.;

NOW, THEREFORE, BE IT RESOLVED, as it is hereby RESOLVED, that the Board of Trustees of Serviamus Mutual Benefit Association, Inc. adopts in full the Personnel Policy of Serviamus Foundation, Inc. (SFI) as its official Personnel Policy;


RESOLVED FURTHER, that the General Manager is hereby directed to implement the said Personnel Policy within SMBA, Inc. and ensure proper dissemination and compliance among all staff and personnel;

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-22

Series of 2025

A RESOLUTION AUTHORIZING MR. ROMANITO R. TAN, VICE PRESIDENT, AS SIGNATORY FOR PAG-IBIG FUND, AND SSS

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of **Serviamus Mutual Benefit Association, Inc.**, with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the **3rd Quarter Board Meeting** held on **September 22, 2025**, at the **Diocesan Pastoral Center, Del Carmen, Iligan City**, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Mr. **Felix A. Tampus**, the current General Manager, was the designated signatory for the **Pag-IBIG Fund**;

WHEREAS, Mr. Felix A. Tampus proposed that there be a separate authorized signatory for Pag-IBIG Fund transactions relating to **Staff Loan Applications**, in order to monitor loan availments from both SFI and SMBA;

NOW, THEREFORE, on motion of **Mr. Godofredo Lumbo Jr.**, duly seconded by **Rev. Fr. Rodolfo M. Encabo**, it was:


RESOLVED, as it is hereby resolved, to authorize **Mr. Romanito R. Tan, Vice President of Serviamus Mutual Benefit Association, Inc.**, as the new authorized signatory for **Pag-IBIG Fund** and **SSS Loan Applications** of employees;


RESOLVED FURTHER, that the authority herein granted shall extend to transactions and documents required by the **Pag-IBIG Fund, and Social Security System (SSS)** for the proper processing of employee-related contributions, remittances, and loan applications.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:


LILIAN C. BALEROS
Secretary


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-23

Series of 2025

A RESOLUTION APPROVING THE DISPOSAL OF AIRCONDITIONED UNIT

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of **Serviamus Mutual Benefit Association, Inc.**, with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the **3rd Quarter Board Meeting** held on **September 22, 2025**, at the **Diocesan Pastoral Center, Del Carmen, Iligan City**, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Mr. Felix A. Tampus, General Manager, presented to the Board the Head Office air-conditioned unit, a **Samsung 1.5 HP** purchased on **June 23, 2023**, for **₱32,760.00**;

WHEREAS, the unit was replaced due to its inability to adequately cool the office premises, and as of **August 31, 2025**, the unit carried a **book value of ₱16,926.00**;

WHEREAS, the Board approved the disposal of the unit at **₱10,000.00**, resulting in a **loss on disposal of ₱6,926.00 (₱16,926.00 – ₱10,000.00)**, which shall be recognized as expense in the books of the Association;

RESOLVED, that the Board hereby approves the disposal of the Samsung 1.5 HP air-conditioned unit with a book value of **₱16,926.00** as of August 31, 2025, at a selling price of **₱10,000.00**, resulting in a loss on disposal of **₱6,926.00**, which shall be recorded as an expense in the Association's books;

NOW, THEREFORE, on motion of **Ms. Lilia Alavanza**, duly seconded by **Ms. Elna Caumeran**, it was:

RESOLVED FURTHER, that the Board confirms and approves the said disposal under the terms presented.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President



LILIAN C. BALEROS
Secretary

RESOLUTION NO. 2025-24

Series of 2025

APPROVING THE CONTRIBUTION OF SERVIAMUS MBA TO THE MINDANAO–SULU PASTORAL CONFERENCE (MSPC)

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc., with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the 3rd Quarter Board Meeting held on **September 22, 2025**, at the Diocesan Pastoral Center, Del Carmen, Iligan City, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, the **Mindanao–Sulu Pastoral Conference (MSPC)** is a religious gathering of clergy and lay people in Mindanao;

WHEREAS, the 18th MSPC will be conducted on October 20-24, 2025 at The Orchard, Purok La Purisima, Baraas, Tubod Iligan City hosted by the Diocese of Iligan;

WHEREAS, considering that the Association’s mother company, **SFI – Diocesan Microfinance Foundation**, is sponsoring the said conference, Serviamus MBA likewise extends its support as part of its continuing members’ education, capacity building, and promotion of Microinsurance to other Dioceses in Mindanao;

WHEREAS, upon motion of **Ms. Lilia Alavanza** and duly seconded by **Ms. Elna Caumeran**, the Board approved the allocation of funds for the Association’s contribution to the Mindanao–Sulu Pastoral Conference;

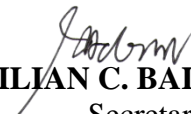
WHEREAS, the Board agreed to contribute the total amount of **₱100,000.00** equally from the **Fund Assigned for Continuing Members’ Education** and the **Fund Assigned for Members’ and Employees’ Capacity Building**;

RESOLVED, that the Board hereby unanimously approves the contribution of **₱100,000.00** to the **Mindanao–Sulu Pastoral Conference**, chargeable equally to the Fund Assigned for Continuing Members’ Education and the Fund Assigned for Members’ and Employees’ Capacity Building;


RESOLVED FINALLY, that this Resolution shall take effect immediately upon approval.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-25

Series of 2025

APPROVING THE PAYMENT OF CALENDAR FOR MEMBERS

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc., with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the 3rd Quarter Board Meeting held on **September 22, 2025**, at the Diocesan Pastoral Center, Del Carmen, Iligan City, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, the Board discussed the sharing of expenses for the members' calendar with the mother company (**SFI**), since both organizations serve the same members and this forms part of the members' benefits;


WHEREAS, after thorough discussion and review, upon motion of **Ms. Lilia Alavanza** and duly seconded by **Ms. Elna Caumeran**, the Board approved the contribution for the payment of members' calendars in the amount of **₱300,000.00**, to be charged to the **Fund Assigned for Members' Benefits**;

RESOLVED, that the Board hereby unanimously approves the payment for members' calendars in the amount of **Three Hundred Thousand Pesos (₱300,000.00)**, chargeable to the Fund Assigned for Members' Benefits;


RESOLVED FINALLY, that this Resolution shall take effect immediately upon approval.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President



SERVIAMUS MUTUAL BENEFIT ASSOCIATION INC.

4th Floor Diocesan Centrum Lluch St. Poblacion Iligan City
Telephone: (063) 228-4354 Email: serviamus_mba@yahoo.com

Minutes of Special BOT Meeting

Date : December 1, 2025

Venue : SMBA Head Office, 4th Floor Diocesan Centrum, Lluch St. Poblacion, Iligan City

Present: Rev. Fr. Enrique R. Lacostales
Mr. Romanito R. Tan
Rev. Fr. Rodrigo R. Maata
Ms. Lilian C. Baleros
Ms. Elna Caumeran
Ms. Lilia N. Alavanza
Ms. Maria Rose S. Labuga
Mr. Godofredo S. Lumbo Jr.
Rev. Fr. Rodolfo M. Encabo
with Felix A. Tampus –General Manager

I OPENING PRAYER

The meeting started at 1:20 pm with a prayer led by Rev. Fr. Rodrigo R. Maata. The President, Rev. Fr. Enrique R. Lacostales, presided the meeting.

II. DECLARATION OF QUORUM

The Secretary of the Board, Ms. Lilian C. Baleros, made a roll call and determined the presence of a quorum.

III. AGENDA: 2024 ANNUAL STATEMENT VERIFICATION WITH INSURANCE COMMISSION AND ITS FINDINGS

The meeting was called in order to discuss the result of the 2024 Annual Statement Verification with Insurance Commission’s Exit Conference held last November 12, 2025 through MS Teams meeting with Mr. Romanito R. Tan, Mr. Felix A. Tampus, Ms. Gladys Vem B. Macalisang and Ciriliza E. Amores. The following areas were discussed by Ms. Donabelle D. Pajarillo, the assigned Insurance Commission Examiner for Serviamus MBA, Inc.:

Financial Highlights:

Particulars		Per IC
Total Admitted Assets		P 129,434,465.90
Total Liabilities		P 82,379,034.62
Total fund Balance		P 47,055,431.28

Free and Unassigned Fund	P 22,473,947.43	
Funds Assigned for Guaranty Fund	16,980,980.53	
Funds Assigned for Members' Benefits		
Education and Training	858,817.09	
Other Members' Benefits	6,741,686.2	
Risk-Based Capital Ratio (RBC)		2,739%

46

47 **1. Audit Findings and Compliance – 2024 Annual Statement Verification**

48 The Board discussed the communication from the Insurance Commission
 49 dated **November 18, 2025**, received on **November 26, 2025**, regarding the
 50 **2024 Annual Statement Verification**. Management presented the detailed
 51 responses and compliance actions to each audit finding, as summarized below:

52 **A. Cash and Cash Equivalents**

53 Seventy-three (73%) of the Association's total admitted assets comprise Cash
 54 and Cash equivalents. This indicates that the association is holding an
 55 excessive amount of cash and is not sufficiently investing in other assets that
 56 could generate higher returns.

57 Rev. Fr. Rodrigo R. Maata noted that 73% of the Association's admitted
 58 assets were held in cash and cash equivalents. He explained that the increase
 59 was due to the maturity of Retail Treasury Bonds (RTBs) as of December
 60 2024. He also emphasized that the GM should always monitor that available
 61 funds for investment to maximize its returns.

62 After thorough discussion, the board were unanimously agreed upon by the following:

- 63 1. The Association had made sure that its cash and cash equivalent are properly
 64 invested to an entity which yields higher return. However, as of December
 65 2024 as presented in the Annual Statement the excess on cash and cash
 66 equivalents is due to the maturity of the Retail Treasury Bond investment.
- 67 2. For the current year, the Board has adopted an investment policy to invest
 68 excess cash in time deposits and other high yield investment options while
 69 awaiting more favourable market conditions.
- 70 3. We have already reinvested a portion of our funds in RTBs to maximize yield.
- 71 4. We continuously monitor our Liquidity Ratio to ensure compliance with
 72 Insurance Commission standards.

73 **B. Pension Obligation**

74 The Board discussed the requirement to engage an independent actuary for the
 75 valuation of pension obligations.

76 After thorough discussion, the Board unanimously approved the engagement
77 of an independent actuary to review and evaluate the Association’s pension
78 obligation within the month of December 2025, in full compliance with the
79 directive of the Insurance Commission.

80 **Resolution No. 2025-26:** Approval Authorizing the engagement of an
81 independent actuary to conduct the actuarial valuation of the association’s
82 pension obligation to employees

83 “**RESOLVED**, that the Board hereby approves Authorizing the engagement
84 of an independent actuary to conduct the actuarial valuation of the
85 association’s pension obligation to employees”

86 **C. Liability on Individual Equity Value (LIEV)**

87 The General Manager presented the audit observation indicating that **the**
88 Liability on Individual Equity Value (LIEV) includes accounts related to
89 members with death claims and lapsed policies, as reflected in the seriatim list.
90 Management reported that certain accounts included members with death
91 claims and lapsed policies.

92 The Board noted that:

93 The death of five (5) members’ happened between November–December
94 2024. Three (3) death claims were filed and settled in January- February 2025,
95 while two (2) death claims remain pending due to incomplete documentary
96 requirements.

97 After thorough discussion, the Board directed the General Manager to
98 continue follow-ups with beneficiaries to ensure immediate settlement upon
99 completion of requirements.

100 The General Manager and its bookkeeper is directed to make a Adjusting
101 Journal Entry as proof of the reclassification and to its reply letter to Insurance
102 Commission.

103 **D. Claims Payable**

104 i. There are basic benefits that are settled beyond the required 10-day period as
105 specified in the Section XVI of the approved IRR.
106

107 Rev. Fr. Rodolfo M. Encabo asks the General Manager of the causes of such
108 delayed and directed the GM to conduct a detailed evaluation. The GM
109 answered that and he found out that most delayed settlements involved Daily
110 Hospital Income Benefits (DHIB). The delays in settlement are due to
111 members residence is distant from branches Offices and they prefer to claim
112 the benefit during Center meeting by which field staff only meet them weekly.
113 Some members also send their documents through co-members, causing
114 further delays due to the small amount involved.

115 To address this:

- 116 • The Board has directed all staff to proactively inform and follow up with
117 members to claim their DHIB benefits within the 10-day period from filing of
118 claims.
- 119 • On the observation for a long-outstanding claim, there were two (2) declared
120 beneficiary. One (1) of the identified beneficiaries had already received the
121 50% of the benefit claim while the remaining 50% of benefit claim was still
122 pending due to the residency is at Metro Manila. Thus, the Board directed the
123 Management to locate and contact the remaining beneficiary through relatives,
124 friends, and other available means to facilitate full settlement before the year
125 end.

126 After thorough discussion, the Board unanimously approved the board action
127 plan to address long outstanding claims payable to beneficiaries in compliance
128 with the directive of the Insurance Commission.

129 **Resolution No. 2025-27:** Approving the board action plan to address long
130 outstanding claims payable to beneficiaries

131 **“RESOLVED,** that the Board hereby approves the board action plan to
132 address long outstanding claims payable to beneficiaries

133 ii. Claims payable account also reveals that it includes claims that are filed beyond
134 the cut-off date, i.e. 31 December 2024

135 The General Manager explained that the member died on **November–**
136 **December 2024,** but the beneficiaries only filed their claims on **January-**
137 **February 2025.** After filing, benefits were duly released. He also emphasized
138 to avoid recurrence. Ms. Lilia Alavanza suggested that beneficiaries will be
139 instructed and encouraged to submit complete documents within the same
140 month and year of the member’s death so that benefits may be released
141 promptly.

142
143 **E. Free and Unassigned Fund Balance**
144

145 The Free and Unassigned fund Balance of P 22,473,947.43 exceeded the
146 amount of P16,475,806.92 that should be maintained pursuant to Section 408,
147 paragraph 3 of the Amended Insurance Code and Circular Letter (“CL”) Nos.
148 2025-46 and 2023-04, computed as follows.

149		
150	Free and Unassigned Fund Balance	22,473,947.43
151	Total Verified Liabilities	82,379,034.62
152	Multiply by Limit*	20%
153	*Limit per Section 408, R.A. 10607 and	
154	IC CL Nos. 2015-46 & 2023-04	<u>16,475,606.92</u>
155	With Excess	<u>5,998,140.50</u>
156		

157 Mr. Romanito R. Tan presented to the body the proposed allocation of the
 158 2024 Excess Free and Unassigned Fund balance in the amount of
 159 ₱5,998,140.50. He explained that the proposed allocation is in compliance
 160 with Section 408 of the Amended Insurance Code, **as well as** Insurance
 161 Commission Circular Letters Nos. 2015-46 and 2023-04.

162 During the discussion, Mr. Tan elaborated on the regulatory requirements
 163 governing the utilization of excess funds, emphasizing the need to ensure that
 164 allocations are aligned to Fund Assigned to; Members’ Benefits, Continuing
 165 Members Education, Members and Employees Capacity Building, Research
 166 and Development and for Upgrading& Improvement System & Equipment
 167 and other allowable purposes under the said provisions. He further highlighted
 168 that the proposed allocation aims to strengthen the financial position of the
 169 association while maintaining compliance with regulatory standards.

170 After due discussion and consideration, the Board unanimously approved the
 171 proposed allocation of the 2024 Excess Free and Unassigned Fund as
 172 presented by Mr. Tan.

173 **Resolution No. 2025-28:** Approving the 2024 Excess of Free Unassigned
 174 Fund Balance

175 **“RESOLVED**, as it is hereby resolved that the Board hereby approves the the
 176 allocation of 2024 Excess of Free Unassigned Fund Balance amounting to
 177 5,998,140.50, in accordance with Section 408 of the Amended Insurance Code
 178 and Insurance Commission Circular Letters Nos. 2015-46 and 2023-04”

179
 180 **APPROVED ALLOCATION OF EXCESS 2024 FREE UNASSIGNED FUND**
 181 **BALANCE (Php5,998,140.50)**
 182

ALLOCATED TO	Amount in (Php)	Percent (%) of Allocation	Proposed Project/Programs
Funds Assigned for Continuing Members’ Education	500,000.00	8.34%	1. Provision Financial Literacy seminar 2. Members Re-Orientation
Funds Assigned for Members & Employees Capacity building	500,000.00	8.34%	1. Members & Employees Training, and Seminar
Funds Assigned for Research and Development	500,000.00	8.34%	1.BLIP/ product viability Analysis 2. CLIP /New product development
Funds Assigned for Upgrading & Improving System &	498,140.50	8.30%	1. Digitalization 2. Replacement of

Equipments			defective equipment
Funds Assigned for Members' Benefits	4,000,000.00	66.69%	1. Eye Check-up and provision of double vision eye glasses 2. Medical Mission 3. Calamity Assistance 4. Scholarship Program 5. Calendar for Members
TOTAL	5,998,140.50	100%	

183
184
185
186
187
188
189

F. Penalty

Wrong/No data was entered in the following schedules:

Schedule	Description	No. of Items	Amount of Penalty
B-CIB	Wrong date entry as initial submission includes an amount in accrued income	6	3,000.00
C-CE	Wrong data entry as initial submission includes an amount in accrued income	2	1,000.00
	Erroneous classification of 1 Cash & Equivalent: Should be in short Term Financial Assets as they are maturing beyond 90 days to one year	1	500.00
D-FAAC Debt	(1) Wrong date entry as initial submission has different amount in accrued income (2) Wrong data entry on column "For security Deposit Compliance"	4	2,000.00
J-Unrem	(1) Amount in schedule does not tally with P2-Asset amount. (2) Erroneous input of due date	2	1,000.00
Accrued Income	Wrong date entry as initial submission has different amount in accrued income	3	1,500.00
N-OCR	Amount in schedule does not tally with P2-Asset amount.	1	500.00
T3-Pension	No data entry for the schedule of Pension Asset/Liability in the initial submission	1	500.00
Seriatim List	No data entry for the columns "Name of beneficiary", "Type of Plan", and Retirement savings fund in the initial submission	3	1,500.00

P2- Asset	(1) Erroneous inclusion of Cash and Cash Equivalents balance as Cash in Bank (2) No data entry for Cash and Cash Equivalent (3) Interest income was posted under C&C Equivalent instead of under FAAC-Debt	3	1,500.00
Total			13,000.00

190

191 Rev. Fr. Enrique R. Lacostales informed the Board that the Association is
 192 required to pay a penalty in the amount of **₱13,000.00** in relation to the 2024
 193 Annual Statement (AS) Verification, pursuant to **Insurance Commission**
 194 **Circular Letter No. 2024-15**.

195 During the discussion, he emphasized that the errors leading to the penalty
 196 should be closely monitored to prevent recurrence. He recommended that the
 197 General Manager ensure strict review and validation of all reports prior to
 198 submission. He further stressed that reports must be thoroughly double-
 199 checked in coordination with the MBA Staff and the Compliance Officer.

200 It was also discussed that any staff member who commits the same errors in
 201 the future shall be subject to appropriate disciplinary action, including
 202 reprimand, and may be required to shoulder the penalty imposed by the
 203 Commission.

204

205 **IV. ADJOURNMENT**

206

207 There being no other matters to discuss, the motion to adjourn the meeting was
 208 made by Ms. Elna Caumeran and duly seconded by Ms. Lilia N. Alavanza.
 209 The meeting was adjourned at 2:35 PM, followed by a closing prayer led by
 210 Rev. Fr. Rodolfo M. Encabo.

211

212

213

214

215

216 Minutes taken by: **Ms. LILIAN C. BALEROS**
 217 Secretary

218

219

220

221

222 Noted by: **REV. FR. ENRIQUE R. LACOSTALES**
 223 President

224

225

RESOLUTION NO. 2025-26

Series of 2025

A RESOLUTION AUTHORIZING THE ENGAGEMENT OF AN INDEPENDENT ACTUARY TO CONDUCT THE ACTUARIAL VALUATION OF THE ASSOCIATION'S PENSION OBLIGATION TO EMPLOYEES

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of **Serviamus Mutual Benefit Association, Inc.**, with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the Special **Board Meeting** held on **December 01, 2025**, at the 4th Floor **Diocesan Centrum Lluch St. Poblacion Iligan City**, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Serviamus Mutual Benefit Association, Inc. maintains a defined benefit retirement plan for its employees in accordance with applicable laws and standards;

WHEREAS, to ensure accurate financial reporting and compliance with the Philippine Financial Reporting Standards (PFRS) and the Insurance Commission, an actuarial valuation of the Association's pension obligation must be conducted by a qualified actuary;

WHEREAS, the Board recognizes the necessity of engaging an independent and duly accredited actuary to perform the actuarial valuation and provide the Association with an objective assessment of its pension liability;


NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby approves and authorizes the engagement of an independent actuary to conduct the actuarial valuation of Serviamus MBA's pension obligation to employees;

RESOLVED FURTHER, that the General Manager is hereby authorized to identify, evaluate, and recommend a qualified actuary or actuarial firm, negotiate the professional terms and fees, to facilitate the said engagement;

Approved and adopted this **1st day of December 2025**, at **Iligan City**.

UNANIMOUSLY APPROVED

We hereby certify to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-27

Series of 2025

A RESOLUTION APPROVING THE BOARD ACTION PLAN TO ADDRESS LONG OUTSTANDING CLAIMS PAYABLE TO BENEFICIARIES

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of **Serviamus Mutual Benefit Association, Inc.**, with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the Special **Board Meeting** held on December **01, 2025**, at the 4th Floor **Diocesan Centrum Lluch St. Poblacion Iligan City**, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Serviamus Mutual Benefit Association, Inc. (Serviamus MBA) recognizes its obligation to ensure the timely settlement of claims to its members and beneficiaries in accordance with Implementing Rules and Regulations (IRR) as approved by the Insurance Commission;

WHEREAS, the Association has identified long outstanding claims payable to beneficiaries, some of which remain unsettled due to incomplete documents, beneficiary reside in Metro Manila and challenges in communicating;

WHEREAS, the Board of Trustees acknowledges the need for a clear and structured Action Plan to resolve long outstanding claims and strengthen internal controls to prevent the recurrence of aged payables;

WHEREAS, MBA Staff and Compliance Officer are responsible in monitoring to ensure all long outstanding claims are fully reviewed, validated, settled, or properly closed in accordance with the approved IRR and guidelines;

NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby approves the Board Action Plan on Long Outstanding Claims Payable to Beneficiaries, to the following actions:

1. Conduct a complete listing and validation of long outstanding claims, including analysis for delays.
2. Implement structured follow-ups, contacts, through relatives, friends and member groups to facilitate settlement.
3. Improve documentation, internal review processes, and claim monitoring systems to avoid future aging of claims.

RESOLVED FURTHER, that the General Manager is hereby authorized to implement the approved Action Plan, coordinate with concerned employees, and take necessary steps to ensure timely completion of all activities outlined therein;

RESOLVED FINALLY, that the said Action Plan shall form part of the Association's compliance measures and shall be subject to periodic review by the Board.


Approved and adopted this **1st day of December 2025**, at **Iligan City**.

UNANIMOUSLY APPROVED

We hereby certify to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-28

Series of 2025

A RESOLUTION APPROVING EXCESS OF FREE UNASSIGNED FUND BALANCE

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of **Serviamus Mutual Benefit Association, Inc.**, with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the Special **Board Meeting** held on December **01, 2025**, at the 4th Floor **Diocesan Centrum Lluch St. Poblacion Iligan City**, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Serviamus Mutual Benefit Association, Inc. maintains funds in accordance with the guidelines on the Excess Free Unassigned Fund Balance verified by the Insurance Commission;

WHEREAS, the Insurance Commission has directed the Association to submit projects and programs for the allocation of the Excess Free Unassigned Fund Balance;

WHEREAS, the Board of Trustees has reviewed and approved the allocation plan for the Excess 2024 Free Unassigned Fund Balance amounting to **Five Million Nine Hundred Ninety-Eight Thousand One Hundred Forty Pesos and 50/100 (Php 5,998,140.50)**;

NOW THEREFORE, BE IT RESOLVED, that the Board hereby approves the following allocation:

APPROVED ALLOCATION OF EXCESS 2024 FREE UNASSIGNED FUND BALANCE (Php5,998,140.50)

ALLOCATED TO	Amount in (Php)	Percent (%) of Allocation	Proposed Project/Programs
Funds Assigned for Continuing Members' Education	500,000.00	8.34%	1. Provision Financial Literacy seminar 2. Members Re-Orientation
Funds Assigned for Members & Employees Capacity building	500,000.00	8.34%	1. Members & Employees Training, and Seminar
Funds Assigned for Research and Development	500,000.00	8.34%	1. BLIP/ product viability Analysis 2. CLIP /New product development
Funds Assigned for Upgrading & Improving System & Equipments	498,140.50	8.30%	1. Digitalization 2. Replacement of defective equipment
Funds Assigned for Members' Benefits	4,000,000.00	66.69%	1. Eye Check-up and provision of double vision eye glasses 2. Medical Mission 3. Calamity Assistance

			4. Scholarship Program 5. Calendar for Members
TOTAL	5,998,140.50	100%	

Approved and adopted this **1st day of December 2025**, at **Iligan City**.

UNANIMOUSLY APPROVED

We hereby certify to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President

SUBSCRIBED AND SWORN TO before me this _____ at Iligan City, affiant exhibiting to me her government issued ID card VIN 3508-0007A-L2868LCB20001-4 issued on _____ as competent evidence of identity.

Doc. No. _____
Page No. _____
Book No. _____
Series of 2025



SERVIAMUS MUTUAL BENEFIT ASSOCIATION INC.

4th Floor Diocesan Centrum Lluch St. Poblacion Iligan City
Telephone: (063) 228-4354 Email: serviamus_mba@yahoo.com

Minutes of Board of Trustees Meeting

Date : December 22, 2025
Venue : Diocesan Pastoral Center, Del Carmen, Iligan City
Present: Rev. Fr. Enrique R. Lacostales
Rev. Fr. Rodrigo R. Maata
Mr. Romanito R. Tan
Ms. Lilian C. Baleros
Ms. Maria Nora S. Labuga
Ms. Elna Caumeran
Ms. Lilia N. Alavanza
Mr. Godofredo S. Lumbo Jr.
Rev. Fr. Andres C. Cases Jr.
with Felix A. Tampus– General Manager
Absent: Rev. Fr. Rodolfo M. Encabo

I OPENING PRAYER

The meeting was called to order at 1:11 PM and commenced with a prayer led by Rev. Fr. Andres C. Cases Jr. The President, Rev. Fr. Enrique R. Lacostales, presided the meeting.

II. DECLARATION OF QUORUM

The Secretary of the Board, Ms. Lilian C. Baleros, made a roll call and determined the presence of the Board Members with one (1) absent. Hence there was a quorum.

III. READING AND APPROVAL OF PREVIOUS MINUTES

The minutes of the September 22, 2025 meeting were read silently. After review, the presider asked for comments or corrections.

Upon motion of Ms. Lilia N. Alavanza, duly seconded by Ms. Maria Nora S. Labuga, the minutes of the September 22, 2025 meeting were approved as corrected, without any further comments or amendments.

IV. BUSINESS ARISING

2. Review of Board Term Limits

49 Rev. Fr. Rodrigo R. Maata inquired about the term limits of the Board and
 50 requested updates on those trustees due for election. Mr. Romanito R. Tan
 51 confirmed the status of the Board as stated in the records.

52 **V. THE GENERAL MANAGER’S REPORT/UPDATE**

53
 54 Mr. Felix A. Tampus, presented the following updates and report:

55
 56 **1. Key Performance Indicators: Plan versus Actual Accomplishment as of**
 57 **November 30, 2025**

58

Indicators	As of	As of November 2025				2024 vs
	November 2024	TARGET	ACTUAL	% Accomplishment	Variance	Increase/decrease
Active Members	31,618	34,676	33,208	96%	(4%)	5%
Total Revenues	33,071,520	37,614,823	32,470,495	86%	(14%)	(2%)
Total Benefits Expense	26,895,914	30,581,227	26,479,046	87%	(15%)	(2%)
Operating Expense	4,709,799	5,318,991	5,255,471	99%	(1%)	12%
Net Surplus	3,592,521	3,517,954	3,693,626	105%	5%	3%
Calims ratio(<30%)	17.58%	16.51%	17.26%	96%	(0.75%)	0.32%
Ope Exp-Ratio < 15%	17.57%	17.43%	19.47%	90%	(2.04%)	(1.90%)
Time to Pay out 90%	67.34%	90%	72.06%	125%	17.94%	(4.72%)

59

60

61 **2. SEDMFI MBA Office visit.**

62 The Board noted the visit of SEDMFI MBA of Surigao City to the
 63 Association’s office on December 5, 2025, following their visit to 4K MBA in
 64 CDO. The purpose of the visit was to learn the Association’s operational
 65 processes, given the similar partnership setup with their respective mother
 66 MFIs.

67 **3. Sale of Air-Conditioned Unit**

68

69 The Board noted the sale of an air-conditioned unit to Mr. Edwin Calibo for
 70 ₱10,000.00 on November 28, 2025, as previously approved by the Board on
 71 September 22, 2025. The proceeds were recorded as Miscellaneous Income,

72 while the undepreciated book value of ₱15,834.00 was recognized as an
73 expense.

74 .

75 **4. 2024 Annual Statement Verification from Insurance Commission.**

76

77 The General Manager formally informed the Board of the results of the 2024
78 Annual Statement verification by the Insurance Commission, which had
79 already been discussed during a prior special meeting.

80 After the General Manager presented his updates, Rev. Fr. Andres C. Cases,
81 Jr. inquired about the Association's financial performance. The GM reported
82 that total contributions as of November 30, 2025 amounted to ₱31,902,795.00.
83 Of this amount, 50% (₱15,951,397.50) was allocated to Equity Value, while
84 the remaining 50% was distributed as follows: 30% for Claims Benefits, 15%
85 for Administrative Expenses, and 5% for Guaranty Fund, resulting in a net
86 surplus of ₱735,977.64 before investment.

87 Fr. Cases noted that the proposed Christmas bonus would increase operating
88 expenses and pointed out that the OPEX ratio of 19.47% exceeds the 15%
89 standard, while the Claims ratio of 17.26% remains below the 30%
90 benchmark, subject to possible additional claims before year-end.

91 He emphasized the need to hire personnel focused on organized groups to
92 increase income, rather than relying solely on the SFI-MFI partnership, and
93 suggested exploring cooperatives in Iligan City and Lanao del Norte. Mr.
94 Romanito R. Tan added that coordination with the Provincial Cooperative
95 Office (PCO) of Lanao del Norte could provide a list of member cooperatives.

96 As Board Adviser, Fr. Cases stated that based on the unaudited November
97 2025 financial statements, he would not recommend granting a Christmas
98 bonus, but clarified that the decision rests with the Board. Mr. Romanito R.
99 Tan explained that unused benefit claims reserves will be reversed to income
100 after actuarial valuation and external audit, and that excess funds after IC
101 verification will form part of the Free and Unassigned Fund Balance, to be
102 allocated by the Board.

103 Fr. Cases requested to be excused from the meeting due to a scheduled parish
104 commitment. The President, Rev. Fr. Enrique R. Lacostales, then directed the
105 Board to proceed with the approved agenda and to discuss the Christmas
106 bonus as the final agenda item.

107 **VI. ON APPROVED AGENDA**

108

109 The following agenda was presented:

110

111 **1. Reinstatement Policy**

112 The General Manager, Mr. Felix A. Tampus, presented the Board-approved
113 IRR on Section 14 – Reinstatement of Membership, clarifying that only the
114 reinstatement declaration, and not the full policy, was presented in the

115 previous Board meeting. After discussion, the Board approved the adoption
116 and implementation of the Reinstatement Policy.

117 It was noted that following the 2024 Insurance Commission Annual Statement
118 (AS) Verification, certain members from 2015 to 2025 were tagged as lapsed
119 due to missed collections during Holy Week and Christmas breaks, when
120 partner MFI collections were suspended. The Board recognized that these
121 unpaid contributions resulted from management’s misinterpretation of weekly
122 payment requirements, and that affected members need not undergo
123 reinstatement but shall settle arrears to restore active/in-force status.

124 Upon motion by Mr. Romanito R. Tan, duly seconded by Ms. Elna Caumeran,
125 the Board directed the General Manager to orient MBA staff and present the
126 approved policy to MANCOM for proper dissemination.

127 **Resolution No. 2025-29: Approval of the Reinstatement Policy**

128 “**RESOLVED**, that the Board hereby unanimously approves the
129 implementation of the Reinstatement policy in compliance with Section 14 of
130 the Implementing Rules and Regulations (IRR) on Reinstatement of
131 Membership, and directs Management to ensure its proper implementation and
132 dissemination. That reinstatement may be availed of only once”

133 **2. Proposed Staff Christmas Bonus**

134 The President deferred the discussion of this agenda item to be taken up after
135 all other agenda items and matters had been addressed, to allow ample time for
136 deliberation. The body unanimously agreed to the deferment.

137 **3. Interest on Members’ Equity Value**

138 After discussion, the Board approved the granting of 0.03% interest on
139 Members’ Equity Value for CY 2025, considering the prevailing low interest
140 rates of depository banks. It was noted that equity value shall earn interest
141 regardless of balance. The Board also approved the payment of any necessary
142 system enhancement costs related to interest computation.

143 Upon motion by Mr. Godofredo S. Lumbo, Jr., duly seconded by Ms. Maria
144 Nora S. Labuga, the proposal was unanimously approved.

145 **Resolution No. 2025-30: Approval of Interest of Equity Value and System**
146 **Enhancement**

147 **RESOLVED**, that the Board hereby unanimously approves the granting of
148 interest on members’ equity value at the rate of 0.03% per annum for Calendar
149 Year 2025, and further approves the imposition of a system enhancement
150 charge, if applicable, in relation thereto.”

151 **4. Engagement of External Auditor (Quilab & Garsuta, CPAs)**

152 The General Manager, Mr. Felix A. Tampus, presented the proposed
153 engagement of Quilab & Garsuta, CPAs, an Insurance Commission–accredited
154 external auditing firm, with a professional fee of ₱85,000.00. After discussion,
155 the Board approved the engagement of the firm to conduct the external audit
156 for CY 2025.

157 Upon motion by Mr. Godofredo S. Lumbo, Jr., duly seconded by Ms. Lilia
158 Alvanza, the proposal was unanimously approved.

159 **Resolution No. 2025-31: Approval of engagement of External Auditor**
160 **(Quilab &Garsuta, CPAs)**

161 **“RESOLVED**, that the Board hereby unanimously approves the engagement
162 of External Auditors from Quilab & Garsuta, CPAs for Calendar Year 2025.”

163 **5. Establishment of Petty Cash Fund for DHIB & EV claims**

164 The General Manager, Mr. Felix A. Tampus, reported that based on the 2024
165 AS verification, delays in DHIB claims beyond 10 days, one the reason were
166 due to insufficient branch petty cash. He proposed the establishment of a Petty
167 Cash Fund per branch for DHIB and Equity Value claims of ₱1,000.00 and
168 below, to be treated as cash advances and monitored by the Branch Cashier
169 and Manager.

170 After discussion, the Board approved the fund with the following limits:

- 171 • ₱10,000.00 for Maranding, Maigo, Iligan, and Initao branches
172 • ₱5,000.00 for Molave, Balingasag, Malaybalay, Maramag, Pagadian,
173 Gingoog, Dipolog, and Oroquieta branches

174 Upon motion of Rev. Fr. Rodrigo R. Maata, duly seconded by Ms. Elna
175 Caumeran, the proposal was unanimously approved.

176 **Resolution No. 2025-32: Approval of Establishment of Petty Cash Fund**
177 **for DHIB and Equity Value claims**

178 **“RESOLVED**, that the Board hereby unanimously approves the
179 establishment of a Petty Cash Fund for DHIB and equity value claims, with
180 the following maximum amounts per branch:
181 – ₱10,000.00 for the Maranding, Iligan, Initao, and Maigo Branches; and
182 – ₱5,000.00 for the Malaybalay, Molave, Balingasag, Maramag, Dipolog,
183 Pagadian, and Oroquieta Branches, only.”

184 **VII. OTHER MATTERS:**

185

186 **1. Review of Amended Articles of Incorporation and By- Laws**

187

188 The Board discussed amending the provision on term limits for Board
189 members. It was proposed that members who have served two to three
190 consecutive terms shall no longer be perpetually barred but instead observe a

191 1-year cooling period before being eligible for a new term. This proposal will
192 be further discussed in the next Board meeting and submitted for approval by
193 the General Membership Meeting in 2026.

194
195
196

2. RIMANSI service package schedule for Year 2026

197 The General Manager, Mr. Felix A. Tampus, presented the proposed
198 RIMANSI calendar of activities for 2026. After discussion, the Board resolved
199 that three Board members—Mr. Romanito R. Tan, Ms. Lilia Alvanza, Ms.
200 Lilian Baleros—and the General Manager shall attend the **National**
201 Microinsurance Forum on January 20, 2026, in Manila.

202 **Resolution No. 2025-33: Approval of Attendance to National**
203 **Microinsurance Forum**

204 **“RESOLVED**, that the Board hereby unanimously approves the attendance of
205 National Microinsurance Forum for 3 BOTs and General Manager on January
206 20, 2026 in Manila”.

207 **3. On- the -Job Training for College Students assigned to MBA Branch**
208 **Staff**

209 After discussion, the Board resolved to allow On-the-Job Training (OJT) for
210 graduating college students where needed in the branches. It was clarified that
211 a Memorandum of Agreement (**MOA**) must be signed between the school,
212 student, and **MBA** prior to deployment, and that OJT students are limited to
213 clerical tasks.

214 Upon motion of Rev. Fr. Rodrigo R. Maata, duly seconded by Ms. Lilia
215 Alvanza, the proposal was unanimously approved.

216 **Resolution No. 2025-34: Approval to Accept On Job Training in the**
217 **Branch”**

218 **“RESOLVED**, that the Board hereby approves the acceptance of On-the-Job
219 Trainees for Calendar Year 2026, subject to the execution and signing of a
220 Memorandum of Agreement (**MOA**) prior to their acceptance and
221 deployment.”

222 **4. Christmas Bonus and Board Capacity Building**

223 The General Manager, Mr. Felix A. Tampus, presented three options for the Staff
224 Christmas Bonus for MBA employees and the Board (excluding the Independent
225 Director). After discussion on operating expense impact and other considerations,
226 the Board approved Option 2 with the following revised percentages:

- 227 • Maranding, Iligan, Initao, Maigo & Head Office: 250% of monthly salary
228 • Molave Branch: 200% of monthly salary

- 229 • Malaybalay, Balingasag, Maramag, Gingoog, Pagadian, Dipolog/Oroquieta
230 Branches: 150% of monthly salary

231 The bonus will be released on December 22, 2025.

232 **Resolution No. 2025-35:Approval of Staff Christmas Bonus for 2025**

233 “RESOLVED, that the Board hereby unanimously approves the granting of
234 Christmas Bonus for all MBA employees under Option 2.”

235 For the Board of Trustees, a Capacity Building allowance of ₱30,000 each
236 (excluding the Independent Director) will be granted, funded from the Fund
237 Assigned for Members’ and Employees Capacity Building.

238 **Resolution No. 2025-36:Approval of Board of Trustees Capacity Building**

239 “RESOLVED, that the Board hereby unanimously approves the granting of
240 Board Capacity Building worth ₱30,000 each, exclusive of the Independent
241 Director, funded from the Fund Assigned for Members’ and Employees
242 Capacity Building.”

243 **VIII. ADJOURNMENT**

244 There being no other matters to discuss, the meeting was adjourned at 3:10
245 p.m., upon motion of Ms. Lilia N. Alavanza and duly seconded by Ms. Elna
246 Caumeran. With a closing prayer led by Rev. Fr. Rodrigo Maata.

247

248

249

250

251 Minutes taken by:  **MS. LILIAN C. BALEROS**

252

Secretary

253

254

255

256

257

258

259

260



Noted by: **REV. FR. ENRIQUE R. LACOSTALES**

President

RESOLUTION NO. 2025-29

Series of 2025

A RESOLUTION APPROVING THE REINSTATEMENT POLICY

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of **Serviamus Mutual Benefit Association, Inc.**, with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the **4th Quarter Board Meeting** held on **December 15, 2025**, at the **Diocesan Pastoral Center, Del Carmen, Iligan City**, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Serviamus Mutual Benefit Association, Inc. is a duly registered Mutual Benefit Association operating under the **Insurance Code of the Philippines** and subject to the regulatory supervision of the **Insurance Commission**;

WHEREAS, Section 14 of the Association's By-Laws on Reinstatement of Membership provides:

14.1 When insurance coverage terminates by reason of non-payment of contributions, the member may apply for reinstatement within a period of **three (3) years** from the date of lapse. After the three-year period, the membership shall be **cancelled**.

14.2 Membership may be reinstated provided that the **equity value has not been paid**, the member is in **good health as certified by a competent physician**, and all requirements stated in the **Reinstatement Declaration Form** have been fully complied with. Reinstatement shall take effect upon payment of the required **weekly contributions in arrears**, together with **interest at the rate of five per cent (5%) per annum**.

14.3 In cases where the member is unable to pay all contributions in arrears, the member may pay **at least one (1) weekly contribution**, upon which the membership shall be **reactivated**. However, for purposes of determining the **equity value** due to the member, the number of days in arrears shall be **deducted from the effective number of years of membership**.

14.4 The member and his/her dependents shall again be subject to a **six (6) month waiting period for pre-existing conditions**, reckoned from the date of the **most recent reinstatement**, in accordance with Section 1.2 of the By-Laws.

WHEREAS, the Board of Trustees finds it necessary to formally adopt a clear and standardized **Reinstatement Policy** to ensure **consistent implementation, sound risk management, and compliance with the Insurance Code and applicable Insurance Commission rules and regulations**;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby **approves and adopts the Reinstatement Policy** in accordance with the foregoing provisions of the By-Laws and applicable **Insurance Commission regulatory requirements**;

RESOLVED, FURTHER, that Management is hereby **authorized and directed** to implement, monitor, and enforce the Reinstatement Policy, ensure proper documentation and internal controls, and include the same in the Association's **operational manuals and member advisories**, as may be required for regulatory examination;


RESOLVED, FINALLY, that this Resolution shall take effect **immediately upon approval**, unless sooner amended or repealed by the Board in accordance with law and IC regulations.

UNANIMOUSLY APPROVED.


NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves the use of the **Reinstatement Policy** in accordance with the above provisions.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-30

Series of 2025

A RESOLUTION APPROVING THE INTEREST OF EQUITY VALUE AND SYSTEM ENHANCEMENT

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of **Serviamus Mutual Benefit Association, Inc.**, with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the **4th Quarter Board Meeting** held on **December 15, 2025**, at the **Diocesan Pastoral Center, Del Carmen, Iligan City**, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Serviamus Mutual Benefit Association, Inc. is a duly registered Mutual Benefit Association operating under the **Insurance Code of the Philippines** and subject to the regulatory supervision of the **Insurance Commission**;

WHEREAS, the Board of Trustees, after due consideration of the Association's financial condition and in the interest of equitable treatment of members, finds it appropriate to grant interest on members' equity value for Calendar Year 2025;


NOW, THEREFORE, BE IT RESOLVED, that the Board hereby unanimously approves the granting of interest on members' equity value at the rate of **zero point zero three per cent (0.03%) per annum** for **Calendar Year 2025**;

RESOLVED, FURTHER, that the Board likewise approves the **imposition of a system enhancement charge, if applicable**, in connection with the implementation of the said interest crediting, subject to existing policies and internal controls;


RESOLVED, FINALLY, that Management is hereby **authorized and directed** to implement this Resolution, ensure proper recording and disclosure, and undertake all acts necessary to give full effect hereto, in accordance with applicable laws, rules, and Insurance Commission regulations.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-31

Series of 2025

**A RESOLUTION APPROVING THE ENGAGEMENT OF EXTERNAL AUDITOR FROM
QUILAB & GARSUTA CPAs**

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc., with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the 4th Quarter Board Meeting held on December 15, 2025, at the Diocesan Pastoral Center, Del Carmen, Iligan City, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Serviamus Mutual Benefit Association, Inc. is required, under the Insurance Code of the Philippines and the regulations of the Insurance Commission (IC), to have its annual financial statements examined and certified by an IC-accredited external auditor;

WHEREAS, the engagement of an accredited external auditor ensures compliance with Philippine Financial Reporting Standards (PFRS), promotes transparency, and strengthens the Association's financial reporting and corporate governance;

WHEREAS, Management has recommended the engagement of Quilab & Garsuta, CPAs, an IC-accredited auditing firm with relevant experience in auditing mutual benefit associations and microinsurance entities;

WHEREAS, Quilab & Garsuta, CPAs shall conduct the External Audit for Calendar Year 2025, which shall include, but not be limited to, the examination of the Financial Statements, review of the Annual Statement and required IC schedules, issuance of the **Independent Auditor's Report (IAR)**, and preparation of all required certifications and management communications;


NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of **Serviamus Mutual Benefit Association, Inc.**, in a meeting duly convened, hereby:

1. **APPROVES** the engagement of **Quilab & Garsuta, CPAs** as the **External Auditor** of Serviamus MBA for **Calendar Year 2025**;
2. **AUTHORIZES** Management to negotiate, finalize, and sign the **external audit engagement letter** and all related documents necessary for the conduct of the audit;
3. **DIRECTS** Management to coordinate with the External Auditor to ensure the **timely completion and submission** of the **Audited Financial Statements (AFS)** and **Annual Statement (AS)** to the **Insurance Commission**, in accordance with prescribed regulatory deadlines; and
4. **APPROVES** the **professional audit fee** in the amount of **Eighty-Five Thousand Pesos (₱85,000.00)**.

RESOLVED, FURTHER, that this Resolution shall take effect **immediately upon approval**.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-32

Series of 2025

A RESOLUTION APPROVING THE ESTABLISHMENT OF PETTY CASH FUND FOR DHIB AND EQUITY VALUE CLAIMS

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc., with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the 4th Quarter Board Meeting held on December 15, 2025, at the Diocesan Pastoral Center, Del Carmen, Iligan City, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Serviamus Mutual Benefit Association, Inc. is a duly registered Mutual Benefit Association operating under the **Insurance Code of the Philippines** and subject to the regulatory supervision of the **Insurance Commission**;

WHEREAS, the Board of Trustees recognizes the need to establish a **Petty Cash Fund** to facilitate the **timely payment of DHIB and Equity Value claims**, particularly at the branch level, while ensuring adequate internal controls and accountability;

WHEREAS, Management has recommended the establishment of branch-level petty cash funds with defined limits to support operational efficiency and compliance with sound financial management practices;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby **approves the establishment of a Petty Cash Fund for DHIB and Equity Value Claims**, with the following **maximum fund limits per branch**:


- **₱10,000.00** for **Maranding, Iligan, Initao, and Maigo Branches**; and
- **₱5,000.00** for **Malaybalay, Molave, Balingasag, Maramag, Dipolog, Pagadian, and Oroquieta Branches**.

RESOLVED, FURTHER, that Management is hereby **authorized and directed** to designate accountable **Petty Cash Custodians**, issue implementing guidelines on **disbursement, replenishment, documentation, and liquidation**, and ensure that all transactions are properly recorded and subject to **internal audit and IC examination**;

RESOLVED, FINALLY, that this Resolution shall take effect **immediately upon approval**.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-33

Series of 2025

A RESOLUTION APPROVING THE ATTENDANCE TO THE NATIONAL MICROINSURANCE FORUM

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc., with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the 4th Quarter Board Meeting held on December 15, 2025, at the Diocesan Pastoral Center, Del Carmen, Iligan City, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Serviamus Mutual Benefit Association, Inc. is a duly registered Mutual Benefit Association operating under the **Insurance Code of the Philippines** and subject to the regulatory supervision of the **Insurance Commission**;

WHEREAS, the **National Microinsurance Forum** serves as a venue for regulatory updates, policy discussions, and capacity-building activities relevant to mutual benefit associations and microinsurance providers;

WHEREAS, the Board of Trustees recognizes the importance of continuing **education, regulatory compliance, and institutional capacity building** for officers, trustees, and key personnel of the Association;


NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby **approves the attendance** of authorized Trustees, **Mr. Romanito R. Tan, Ms. Lilia Alavanza, Ms. Lilian C. Baleros and GM Felix Tampus** of **Serviamus Mutual Benefit Association, Inc.** to the **National Microinsurance Forum**, subject to availability of funds and existing budgetary policies;

RESOLVED, FURTHER, that Management is hereby **authorized and directed** to arrange the registration, travel, and related expenses in accordance with approved policies and to ensure that knowledge gained from the forum is **shared and cascaded** within the organization;


RESOLVED, FINALLY, that this Resolution shall take effect **immediately upon approval**.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-34

Series of 2025

A RESOLUTION APPROVING TO ACCEPT ON-THE-JOB TRAINEES IN THE BRANCHES

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc., with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the 4th Quarter Board Meeting held on December 15, 2025, at the Diocesan Pastoral Center, Del Carmen, Iligan City, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Serviamus Mutual Benefit Association, Inc. recognizes the value of **capacity building, community engagement, and practical training** in support of educational institutions and students;

WHEREAS, the acceptance of **On-the-Job Trainees (OJT)** in the branches may assist in operational support while providing meaningful learning experience, subject to proper supervision and internal controls;

WHEREAS, the Board of Trustees deems it necessary to authorize the acceptance of OJT trainees in the branches, subject to clear guidelines and compliance with applicable laws and regulations;


NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby **approves the acceptance of On-the-Job Trainees in the branches of Serviamus Mutual Benefit Association, Inc., for Calendar Year 2026**, subject to the execution of a duly signed **Memorandum of Agreement (MOA)** with the concerned educational institutions **prior to acceptance and deployment**;

RESOLVED, FURTHER, that Management is hereby **authorized and directed** to issue implementing guidelines covering **selection, supervision, duration, scope of work, confidentiality, and liability**, and to ensure compliance with existing policies and regulatory requirements;

RESOLVED, FINALLY, that this Resolution shall take effect **immediately upon approval**.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-35

Series of 2025

A RESOLUTION APPROVING THE GRANTING OF STAFF CHRISTMAS BONUS FOR CALENDAR YEAR 2025

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc., with office address at 4th Floor, Diocesan Centrum, Lluch St., Poblacion, Iligan City, hereby certify that during the 4th Quarter Board Meeting held on December 15, 2025, at the Diocesan Pastoral Center, Del Carmen, Iligan City, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Serviamus Mutual Benefit Association, Inc. recognizes the dedication, commitment, and valuable contributions of its officers and staff in the efficient delivery of services to its members;

WHEREAS, after careful review of the Association's financial performance, operational results, and budgetary capacity, the Board of Trustees finds it appropriate to grant a Staff Christmas Bonus for Calendar Year 2025, computed as follows:


- Maranding, Iligan, Initao, Maigo, and Head Office – 250% of monthly salary
- Molave Branch – 200% of monthly salary
- Malaybalay, Balingasag, Maramag, Gingoog, Pagadian, and Dipolog/Oroquieta Branches – 150% of monthly salary

WHEREAS, the granting of the Staff Christmas Bonus is consistent with sound human resource management practices and does not impair the Association's financial stability nor its compliance with Insurance Commission regulations;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby approves the granting of the Staff Christmas Bonus for Calendar Year 2025, to be released on December 22, 2025.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:



REV. FR. ENRIQUE R. LACOSTALES
President

RESOLUTION NO. 2025-36

Series of 2025

A RESOLUTION APPROVING THE GRANTING OF THE BOARD OF TRUSTEES CAPACITY BUILDING

I, **LILIAN C. BALEROS**, Filipino, of legal age, Corporate Secretary of Serviamus Mutual Benefit Association, Inc., with office address at 4th Floor, Diocesan Centrum, Lluh St., Poblacion, Iligan City, hereby certify that during the 4th Quarter Board Meeting held on December 15, 2025, at the Diocesan Pastoral Center, Del Carmen, Iligan City, at which a quorum was present, the following resolution was unanimously approved:

WHEREAS, Serviamus Mutual Benefit Association, Inc. recognizes the importance of continuing education, governance enhancement, and regulatory compliance among members of the Board of Trustees;

WHEREAS, the Board of Trustees finds it necessary to allocate funds for capacity-building activities of its members in support of effective oversight, fiduciary responsibility, and compliance with Insurance Commission (IC) governance standards;


NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby unanimously approves the granting of Board of Trustees Capacity Building in the amount of Thirty Thousand Pesos (₱30,000.00) each, exclusive of the Independent Director, to be funded from the Fund Assigned for Members' and Employees' Capacity Building;

RESOLVED, FURTHER, that the said amount shall be utilized solely for legitimate capacity-building activities, including but not limited to trainings, seminars, workshops, and forums relevant to the functions and responsibilities of the Board;

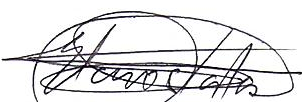
RESOLVED, FINALLY, that Management is hereby authorized and directed to implement this Resolution, ensure proper accounting treatment, and to enforce compliance with applicable policies and Insurance Commission regulations.

UNANIMOUSLY APPROVED

We HEREBY CERTIFY to the correctness of the foregoing Resolution.


LILIAN C. BALEROS
Secretary

Noted by:


REV. FR. ENRIQUE R. LACOSTALES
President