



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila

Head Office:
P.O. Box 3589 Manila
FAX No. 522-14-34
Tel. Nos. 523-84-61 to 70
Website : www.insurance.gov.ph

August 15, 2012

Ms. Martiniana G. Mancio
President
KASAGANA-KA Mutual Benefit Association Inc.
#5 Don Francisco St., Don Enrique Heights
Brgy, Holy Spirit Commonwealth Avenue
Quezon City

Madam:

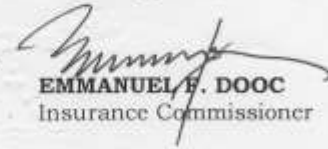
We return herewith, duly approved, aspecimen copy each of the following forms for your ***Credit Life Insurance Plan (CLIP) for Microinsurance:***

- 1. Master Policy Contract**
- 2. Implementing Rules and Regulations**
- 3. Creditor's Application for Credit Life Insurance**
- 4. Debtor's Application for Credit Life Insurance**
- 5. Certificate of Insurance**

It is understood that :

1. they have exactly the same text as the forms previously found in order under our letter dated July 9, 2012; and
2. approval of the said plan shall be subject to recall at anytime if there is a finding of violation of the Insurance Code and circulars and guidelines issued by this Commission, without prejudice to the authority of the Insurance Commission to impose the applicable penalties prescribed under Section 415 of the Insurance Code and/or other administrative sanctions as provided by the same code.

Very truly yours,


EMMANUEL E. DOOC
Insurance Commissioner



POLICY INFORMATION

CREDITOR: KASAGANA – KA DEVELOPMENT CENTER INC. (KDCI)

Group Master Policy Number: GL-2011-01
Policy Effective Date: January 1, 2011
Policy Anniversary Date: January 1st of every year

Plan of Insurance: Credit Life Insurance Plan (CLIP)
Mode of Premium Payment: Single Pay

Upon the death or total and permanent disability (TPD) of the Insured DEBTOR, KASAGANA-KA Mutual Benefit Association Inc. (K-MBA) will pay to the beneficiaries the Loan Amount insured during the period of coverage.

The amount of death or TPD benefit is payable to the beneficiaries below in the following order:

Schedule of Benefits

Primary Beneficiary (CREDITOR)	OUTSTANDING LOAN BALANCE Excluding interest charges
Secondary Beneficiary/ies	The remaining balance after deducting the outstanding loan balance

K-MBA agrees, subject to the conditions and provisions of this Master Policy, to pay the benefits and to provide the other rights and privileges in accordance with the terms of this Master Policy.

This Master Policy is issued in consideration of the applications of the CREDITOR and DEBTOR, copies of which are attached, and payment of premium. For continuance of coverage under CLIP, the CREDITOR should maintain a minimum of _____ individual risks. Participation and eligibility requirements pertinent to every DEBTOR should also apply.

Signed at K-MBA Home Office, _____, on the Policy Effective Date.





GENERAL PROVISIONS

ENTIRE CONTRACT

This Master Policy, any Supplementary Contract, Endorsements, and any amendments thereto, including the Creditor's and Debtor's Application for Credit Life Insurance and the Implementing Rules and Regulations shall constitute the entire contract between the parties hereto. All statements made by the CREDITOR or by the Insured DEBTOR shall in the absence of fraud, be deemed representations and not warranties. No statement shall void this Master Policy or be used in defense to a claim, unless it is contained in the written application thereof.

WAIVER OR MODIFICATION OF CONTRACT

Only the President, General Manager or any other officers duly authorized by the Board of Trustees has the power to change or amend this contract.

NON-WAIVER OF POLICY PROVISION

Failure of KASAGANA-KA Mutual Benefit Association Inc. (K-MBA) to insist upon compliance with any provisions of this Master Policy at any given time or under any given set of circumstances shall not operate to waive or modify such provision or in any matter whatsoever to render it unenforceable, as to any other time or occurrence whether the circumstances are or are not the same.

PAYMENT OF PREMIUMS

The premium for each benefit provided in this Master Policy shall be stated in the **PREMIUM AND IDENTIFIABLE CHARGES** (Section 10 of the Implementing Rules and Regulations). All premiums are payable in a manner agreed upon by the Debtor, Creditor and K-MBA and payable directly to the Main Office of K-MBA or to a duly authorized collection center of K-MBA.

PARTICIPATION REQUIREMENTS

All existing and future eligible DEBTORS of the CREDITOR are entitled to participate in the Credit Life Insurance Policy.

BENEFITS

Upon death or Total and Permanent Disability (TPD) of the Insured DEBTOR, K-MBA will pay to the beneficiaries the Loan Amount insured during the period of coverage.

The amount of death or TPD benefit should be first applied to the outstanding loan balance of the Insured DEBTOR, excluding interest charges. This amount is payable to the CREDITOR.

The remaining balance after deducting the outstanding loan balance from the insured Loan Amount is payable to the secondary beneficiary/ies declared in the Debtor's Application for Credit Life Insurance.

INCONTESTABILITY

Except for non-payment of premiums or any grounds recognized by law and jurisprudence, K-MBA cannot contest the individual coverage after it has been in force during the lifetime of the Insured DEBTOR for one (1) year from the Effective Date of Individual Coverage.

Small



EVIDENCE OF INSURABILITY

No medical examination shall be required, only a declaration of good health and insurability. However, K-MBA reserves the right to require a DEBTOR to undergo a medical examination if found to be physically impaired through the information obtained by K-MBA. The medical examination shall be conducted by a Medical Examiner duly authorized by K-MBA. K-MBA further reserves the right to decline the DEBTOR's coverage if found uninsurable.

MISSTATEMENT OF AGE

In the event the age of the Insured DEBTOR is erroneously or deliberately misstated in order to qualify or to be within the specified age of acceptance, K-MBA shall have no liability other than to refund the premium paid by the said Insured DEBTOR without interest.

SUICIDE

K-MBA will not be liable in case of suicide by the Insured DEBTOR within one (1) year from the Effective Date of Individual Coverage; provided however that suicide committed while in a state of insanity will be compensable regardless of the date of commission. Where suicide is not compensable, K-MBA shall return the premium paid for the account of the Insured DEBTOR.

BENEFICIARIES

In addition to the CREDITOR, who is the primary beneficiary, the secondary beneficiary/ies under the policy include those declared by the Insured DEBTOR in the **Debtor's Application for Credit Life Insurance**.

The right to change the secondary beneficiary/ies is reserved to every Insured DEBTOR, who may at any time, designate a new beneficiary. Such request for change must be in writing signed by the Insured DEBTOR and must be submitted to K-MBA Main Office.

When an Insured DEBTOR dies without a designated secondary beneficiary/ies, the benefits payable thereon shall be awarded to the legal heirs according to existing laws.

NOTICE AND PROOF OF CLAIM

The CREDITOR shall submit promptly and in writing any claim on its Master Policy and furthermore support the same with such proof as may be required by K-MBA. Notice of claim must be submitted to K-MBA within thirty (30) days and proof of claim within ninety (90) days from the date of death or TPD, except when it can be shown that failure to submit the notice and proof within such time is due to valid reasons.

CLAIMS SETTLEMENT

Claims settlement shall be made by K-MBA not later than ten (10) working days upon receipt of complete documents.

LIMITATION OF COMPLAINTS

Any complaint or grievance on this Master Policy must be filed with the proper authorities within two (2) years from the time of rejection or denial of the claim. The venue for filing of complaints and grievances on this Master Policy must not be limited to the place of issue of the contract.

DISPUTE RESOLUTION

All disputes arising in connection with this Master Policy shall be initially settled through alternative dispute resolution mechanism.

Good!



CERTIFICATE OF INSURANCE

K-MBA will issue to the CREDITOR for delivery to each Insured DEBTOR, a Certificate of Insurance setting forth a summary of the essential features of the insurance coverage and other privileges to which each Insured DEBTOR is entitled. In the event of discrepancy between provisions of such certificate and this Master Policy, the provisions of the latter shall be upheld.

RECORDS OF THE CREDITOR

The CREDITOR shall make available to K-MBA on request any books or records pertaining to the accounts of the Insured DEBTOR. The CREDITOR shall also furnish K-MBA with records, data, proofs or other information which the latter may deem necessary for the proper administration of this Master Policy.

TERMINATION OF MASTER POLICY

This Master Policy shall automatically terminate on the earliest of the following:

- a. Date of receipt of a written notice from CREDITOR to terminate this Master Policy; or
- b. Date of the K-MBA's written notice of termination to the CREDITOR when the number of the DEBTORS falls below the required minimum number.

AVAILABILITY OF MASTER POLICY

A copy of this Master Policy shall be kept in the Main Office and in the custody of the CREDITOR. It will be available to the Insured DEBTORS for their inspection during the regular office hours of the CREDITOR.

NON-APPLICABILITY OF ARTICLE 1250 OF CIVIL CODE OF THE PHILIPPINES

The provisions of the Article 1250 of the Civil Code of the Philippines which states that:

" In case an extraordinary inflation or deflation of the currency stipulated should supervene, the value of the currency at the time of the establishment of the obligation shall be the basis of payment unless there is an agreement to the contrary"

shall not apply to any of the payment made or to be made by either party under the Policy or any Supplementary Contract issued in connection with and attached to this Master Policy.

PROVISIONS FOR THE DEBTOR

K-MBA, on this Master Policy Effective Date shall exclusively insure all eligible DEBTORS who contract indebtedness with the CREDITOR.

ELIGIBILITY AND ENROLLMENT REQUIREMENTS

DEBTOR means a borrower of money or a purchaser or lessee of goods, services, and property for which payment is arranged through a credit transaction.

A DEBTOR shall be eligible for insurance and other benefits granted under this Master Policy upon meeting the following requirements and qualifications:

1. DEBTORS must be a member of K-MBA in order to be eligible for coverage.
2. New members must be at least eighteen (18) years old but not more than sixty (60) years old at the effective date of individual coverage.
3. Existing members must be at least eighteen (18) years old but not more than sixty five (65) years old at the effective date of individual coverage.

Small



The Insured DEBTOR shall be issued a proof of premium payment by the CREDITOR upon meeting the following requirements:

1. By filing a loan application indicating the term of the loan and Loan Amount availed of and the loan application subsequently approved by the CREDITOR.
2. Payment of the required premium on the insurance applied for.

EFFECTIVE DATE OF INDIVIDUAL COVERAGE

Credit Life Insurance shall take effect upon the date of loan release by the CREDITOR to the DEBTOR as indicated in the loan release form and the payment of the premium.

MAXIMUM LIABILITY

The maximum amount of insurance with respect to a DEBTOR shall be the minimum between his/her total indebtedness as indicated in the loan release form or the maximum insurable Loan Amount, as provided for in the Implementing Rules and Regulations of Credit Life Insurance Plan.

TERMINATION OF INDIVIDUAL COVERAGE

The individual insurance coverage shall automatically terminate upon the earliest of the following conditions:

- a. upon the death or TPD of the Insured DEBTOR
- b. upon the expiration of the term of the loan
- c. when the Insured DEBTOR reaches age sixty six (66)
- d. upon full payment of the loan

If the Insured DEBTOR decides to fully pay the outstanding loan balance before the expiration of the term of loan, the unearned portion of the premium net of charges shall be refunded to the Insured DEBTOR.

Termination of coverage shall be without prejudice to any claim arising prior to such termination.

IMPORTANT NOTICE

The Insurance Commission, with offices in Manila, Cebu and Davao, is the government office in charge of the enforcement of all laws related to insurance and has supervision over mutual benefit associations and intermediaries. It is ready at all times to assist the general public in matters pertaining to insurance. For any inquiries or complaints, please contact the Public Assistance and Mediation Division (PAMD) of the Insurance Commission at 1071 United Nations Avenue, Manila with telephone numbers +632-5238461 to 70 and with email address pubassist@insurance.gov.ph. The Official website of the Insurance Commission is www.insurance.gov.ph

Amel



KASAGANA-KA MUTUAL BENEFIT ASSOCIATION, INC.

5 Don Francisco St., Don Enrique Heights, Brgy. Holy Spirit, Quezon City
Tel. Nos.: (02) 990-7915 TIN 246-220-351-000 NON VAT
Email Address: kasaganaka.mba@gmail.com



IMPLEMENTING RULES AND REGULATIONS OF CREDIT LIFE INSURANCE PLAN

KASAGANA-KA Mutual Benefit Association, Inc. (K-MBA) subject to the provisions of the Master Policy Contract issued to the CREDITOR, shall pay the insurance benefits as provided in Section 7 below in accordance with the following provisions:

- Section 1 CREDIT LIFE INSURANCE PLAN (CLIP)**
CLIP is insurance on the life of a DEBTOR in connection with a specific loan to provide payment equivalent to the Insured Loan Amount.
- Section 2 CREDITOR**
CREDITOR means the lender of money or vendor or lessor of goods, services and property for which payment is arranged through a credit transaction.
- Section 3 DEBTOR**
DEBTOR means a borrower of money or a purchaser or lessee of goods, services, and property for which payment is arranged through a credit transaction.
- Section 4 ELIGIBILITY REQUIREMENTS FOR DEBTORS**
- DEBTORS must be a member of K-MBA in order to be eligible for coverage.
 - All new members must be at least eighteen (18) years old but not more than sixty (60) years old at the first loan release date.
 - Existing members must be at least eighteen (18) years old but not more than sixty five (65) years old at the loan release date.
- Section 5 MAXIMUM INSURABLE LOAN AMOUNT FOR EACH CERTIFICATE**
- The maximum insurable Loan Amount under CLIP shall not exceed 500 times the daily minimum wage rate of non-agricultural workers in Metro Manila, which is the maximum amount of guaranteed benefits defined in the existing regulatory provisions of microinsurance products.
 - Should there be any amendments to the existing regulatory provision, the maximum insurable Loan Amount should follow accordingly.
- Section 6 MAXIMUM PREMIUM**
The maximum amount of premiums computed on a daily basis shall not exceed five percent (5%) of the daily minimum wage rate for non – agricultural workers in Metro Manila.
- Section 7 BENEFITS**
Upon the death or Total and Permanent Disability (TPD) of the Insured DEBTOR, K-MBA will pay the Loan Amount insured during the period of coverage in the following manner:
- The amount of benefit should be first applied to the outstanding loan balance of the Insured DEBTOR, excluding interest charges. This amount is payable to the CREDITOR.





- b. The remaining balance after deducting from the insured Loan Amount, the amount stated in (a), is payable to the secondary beneficiary/ies declared in the Debtor's Application for Credit Life Insurance.

Section 8 TOTAL AND PERMANENT DISABILITY

Total and permanent disability shall mean disability caused by bodily injury or disease which

- a. Prevents the member from engaging in any gainful activity; and,
- b. Must continue uninterrupted for at least six (6) months.

There are two types of TPD coverage:

- 1. Disability with dismemberment – The loss of both arms, or both legs, of one arm and one leg, or of both eyes, shall be considered total and permanent disability. Loss of both arms and both legs shall mean dismemberment by amputation of the entire hand or foot; with respect to eyes, entire and irrecoverable loss of sight.
- 2. Disability without dismemberment – If a member becomes sick or meets an accident without dismemberment resulting to complete inability to engage in any gainful employment and becomes bedridden, he or she can be considered as totally and permanently disabled if after six (6) months the health condition has not improved as confirmed by a competent doctor.

Section 9 PRIMARY AND SECONDARY BENEFICIARIES

- a. In addition to the CREDITOR, who is the primary beneficiary, the secondary beneficiary/ies under the Master Policy include those declared by the Insured DEBTOR in the **Debtor's Application for Credit Life Insurance**.
- b. The right to change the secondary beneficiary/ies is reserved to every Insured DEBTOR, who may at any time, designate a new beneficiary. Such request for change must be in writing signed by the Insured DEBTOR and must be submitted to K-MBA Main Office.
- c. When an Insured DEBTOR dies without a designated secondary beneficiary/ies, the benefits payable thereon shall be awarded to the legal heirs according to existing laws.

Section 10 PREMIUMS AND IDENTIFIABLE CHARGES

- a. DEBTORS shall be charged an annual premium of **Php 14.00 pesos per 1,000 of the original Loan Amount per year** for the benefits described in Section 7 above.
- b. K-MBA shall not utilize more than **THIRTY PERCENT (30%)** of the Credit Life Insurance gross premium for **administrative expenses**.
- c. K-MBA shall not utilize more than **THIRTY FIVE PERCENT (35%)** of the Credit Life Insurance gross premium for payment of **collection fees**.
- d. K-MBA shall contribute not more than **FIVE PERCENT (5%)** of the Credit Life Insurance gross premium as **increment to the guaranty fund**.
- e. The amount of premium shall be deducted upfront from the loan proceeds.
- f. K-MBA will review the premium rates on a yearly basis. K-MBA reserves the right to change the premium rate at any time it deems appropriate to maintain the funds of the KSK MBA at a level adequate to meet its benefit obligations or commitments under the plan subject to approval by the Insurance Commission.



Section 11 SUICIDE

K-MBA will not be liable in case of suicide by the Insured DEBTOR within one (1) year from the Effective Date of coverage, provided however that suicide while in a state of insanity will be compensable regardless of the date of commission. Whereas suicide is not compensable, K-MBA's liability shall be limited to the return of all premiums paid without interest for the account of the Insured DEBTOR.

Section 12 EFFECTIVE DATE OF INDIVIDUAL COVERAGE

- a. Credit Life Insurance shall take effect upon the date of loan release by the CREDITOR to the DEBTOR indicated in the loan release form issued by the CREDITOR and the payment of premium.
- b. The Insured DEBTOR shall be issued a **Certificate of Insurance** containing the date of effectivity of coverage, term of coverage, a summary of benefits and excerpts of the Provisions for the DEBTOR upon approval of the application for credit life insurance.
- c. An eligible DEBTOR with existing loan as of the effectivity of CLIP shall automatically be covered, provided the fees and dues as herein specified are paid.
- d. The term of insurance coverage shall not exceed the term of loan as stated in the loan release form given by the CREDITOR.

Section 13 INCONTESTABILITY

Except for non-payment of premiums or any grounds recognized by law and jurisprudence, K-MBA cannot contest the individual coverage after it has been in force during the lifetime of the insured for one (1) year from the Effective Date of Individual Coverage.

Section 14 EVIDENCE OF INSURABILITY

No medical examination shall be required, only a declaration of good health and insurability. However, K-MBA reserves the right to require a DEBTOR to undergo a medical examination if found to be physically impaired through the information obtained by K-MBA. The medical examination shall be conducted by a Medical Examiner duly authorized by K-MBA. K-MBA further reserves the right to decline the DEBTOR's coverage if found uninsurable.

Section 15 TERMINATION OF INDIVIDUAL COVERAGE

The insurance coverage shall automatically terminate under the earliest of the following conditions:

- a. upon the death or TPD of the Insured DEBTOR
- b. upon the expiration of the term of the loan
- c. when the Insured DEBTOR reaches age sixty six (66)
- d. upon full payment of the loan

If the Insured DEBTOR decides to fully pay the outstanding loan balance before the expiration of the term of loan, the unearned portion of the premium net of charges shall be refunded to the Insured DEBTOR.

Termination of coverage shall be without prejudice to any claim arising prior to such termination.

Small



Section 16 NOTICE AND PROOF CLAIM

- a. When an Insured DEBTOR dies or suffered TPD, the CREDITOR shall notify K-MBA of such death or TPD, stating the full name and address of the Insured DEBTOR, the cause and date of death or TPD
- b. Notice of claim must be submitted to K-MBA within thirty (30) days and proof of claim within ninety (90) days from the date of death or TPD, except when it can be shown that failure to submit the notice and proof within such time is due to valid reasons.
- c. Failure to give notice and proof as required will not invalidate or diminish the claim if it is shown not to have been reasonably possible to give such notice or proof and that such was given as soon as it was reasonably possible.

Section 17 CLAIM SETTLEMENT

Claim settlement shall be made by K-MBA not later than ten (10) working days upon receipt of complete documents.

Section 18 CERTIFICATE OF INSURANCE

K-MBA will issue to the CREDITOR for delivery to each Insured DEBTOR, a Certificate of Insurance setting forth a summary of the essential features of the insurance coverage and other privileges to which each Insured DEBTOR is entitled. In the event of discrepancy between provisions of such certificate and the Master Policy, the provisions of the latter shall be upheld.

Section 19 NON-TRANSFERABILITY CLAUSE

The Certificate of Credit Life Insurance coverage is non-transferable.

Section 20 RECORDS OF THE CREDITOR

The CREDITOR shall make available to K-MBA on request any books or records pertaining to the accounts of the Insured DEBTOR. The CREDITOR shall also furnish K-MBA with records, data, proofs or other information which the latter may deem necessary for the proper administration of the Master Policy.

Section 21 TERMINATION OF MASTER POLICY

The Master Policy shall automatically terminate on the earliest of the following:

- a. Date of receipt of a written notice from CREDITOR to terminate the Master Policy; or
- b. Date of the K-MBA's written notice of termination of the CREDITOR when the number of the DEBTORS falls below the required minimum number.

Section 22 LIMITATION OF COMPLAINTS

Any complaint or grievance on the Master Policy must be filed with the proper authorities within two (2) years from the time of rejection or denial of the claim. The venue for filing of complaints and grievances on the Master Policy must not be limited to the place of issue of the contract.

Section 23 DISPUTE RESOLUTIONS

All disputes arising in connection with the Master Policy shall be initially settled through alternative dispute resolution mechanism.

Small handwritten mark or signature.



Section 24 AVAILABILITY OF MASTER POLICY AND IMPLEMENTING RULES AND REGULATIONS
A copy of the Master Policy and Implementing Rules and Regulations shall be kept in the Main Office and in the custody of the CREDITOR. It will be available to the Insured DEBTORS for their inspection during the regular office hours of the CREDITOR.

Section 25 NON-APPLICABILITY OF ARTICLE 1250 OF CIVIL CODE OF THE PHILIPPINES
The provisions of the Article 1250 of the Civil Code of the Philippines which states that:

" In case an extraordinary inflation or deflation of the currency stipulated should supervene, the value of the currency at the time of the establishment of the obligation shall be the basis of payment unless there is an agreement to the contrary"

shall not apply to any of the payment made or to be made by either party under this Policy or any Supplementary Contract issued in connection with and attached to the Master Policy.

Section 26 AMENDMENTS TO IMPLEMENTING RULES AND REGULATIONS
Any amendment/s to this Implementing Rules and Regulations is/are subject to approval by the Insurance Commission.

IMPORTANT NOTICE

The Insurance Commission, with offices in Manila, Cebu and Davao, is the government office in charge of the enforcement of all laws related to insurance and has supervision over mutual benefit associations and intermediaries. It is ready at all times to assist the general public in matters pertaining to insurance. For any inquiries or complaints, please contact the Public Assistance and Mediation Division (PAMD) of the Insurance Commission at 1071 United Nations Avenue, Manila with telephone numbers +632-5238461 to 70 and with email address pubassist@insurance.gov.ph. The Official website of the Insurance Commission is www.insurance.gov.ph

Small handwritten mark or signature

**KASAGANA-KA MUTUAL BENEFIT ASSOCIATION, INC.**

S Don Francisco St., Don Enrique Heights, Brgy. Holy Spirit, Quezon City
Tel. Nos.: (02) 990-7915 TIN 246-220-351-000 NON VAT
Email Address: kasaganaka.mba@gmail.com



Form No. _____

CREDITOR'S APPLICATION FOR CREDIT LIFE INSURANCE**General Information****Relating to the Creditor**

Name of Institution			
Type of Institution (MFI, Bank, Cooperative, etc.)			
Business Address (no., street, municipality, city, province, country, zip code)			
Business Phone	Fax No.	Email Address	TIN
Group Policy No. (to be issued by K-MBA)			

Types of Loan

For each type of loan listed, identify the limits, if any.

Type of Loan	Minimum Loanable Amount	Maximum Loanable Amount
 REPUBLIC OF THE PHILIPPINES DEPARTMENT OF FINANCE INSURANCE COMMISSION MANILA APPROVED UNDER THE PROVISION OF SEC. 226 OF PRESIDENTIAL DECREE NO. 1460 OTHERWISE KNOWN AS THE INSURANCE CODE OF 1978. August 15, 2012  INSURANCE COMMISSIONER		

Insurance Coverage and Schedule of Payment

Upon death or total and permanent disability (TPD) of the Insured DEBTOR, K-MBA agrees to indemnify the CREDITOR the outstanding loan balance. The remaining balance after deducting the outstanding loan balance from the insured Loan Amount is payable to the secondary beneficiary/ies in the DEBTOR's Application for Credit Life Insurance.

The CREDITOR agrees to insure all Eligible DEBTORS who contract indebtedness with the CREDITOR and shall remit to K-MBA all premiums due on or before the ____ day of the next calendar month after collection and each subsequent month thereafter. The CREDITOR shall also provide K-MBA the amortization schedules of all loan types listed above.

By signing below, you signify that you are agreeable to the terms and conditions of the contract and that all information you have provided are true and correct.

X Name of Authorized Representative	X Signature	Date
---	-----------------------	------

**KASAGANA-KA MUTUAL BENEFIT ASSOCIATION, INC.**

5 Don Francisco St., Don Enrique Heights, Brgy. Holy Spirit, Quezon City

Tel. Nos.: (02) 990-7915 TIN 246-220-351-000 NON VAT

Email Address: kasaganaka.mba@gmail.com

Form No. _____

DEBTOR'S APPLICATION FOR CREDIT LIFE INSURANCE**General Information****Relating to the Debtor**

Last Name		<input type="checkbox"/> Male	<input type="checkbox"/> Mr.	<input type="checkbox"/> Miss
First Name		<input type="checkbox"/> Female	<input type="checkbox"/> Mrs.	<input type="checkbox"/> Others
Middle Name		<input type="checkbox"/> Single	<input type="checkbox"/> Divorced	<input type="checkbox"/> Separated
		<input type="checkbox"/> Married	<input type="checkbox"/> Widowed	<input type="checkbox"/> Others
Residence Address (no., street, municipality, city, province, country, zip code):		Birthday (dd/mm/yyyy)		Age
Occupation/ Source of Income:				
Home Phone:	Cell Phone:	TIN/SSS/GSIS/Valid I.D.		Nationality
Name of Creditor				
Amount of Loan				
CLIP Application <input type="checkbox"/> New <input type="checkbox"/> Renewal		Type of Loan		Term of Loan

Relating to the Secondary Beneficiary/ies

Beneficiary/ies to receive the remaining balance after deducting the outstanding loan balance from the insured Loan Amount

Name (First Name, MI, Last Name)	Date of Birth (dd/mm/yyyy)	Relationship to the Debtor
<input type="checkbox"/> I would like to designate as my secondary beneficiaries those beneficiaries indicated in my Application for Membership in K-MBA.		

Declaration of Good Health and Insurability

<input type="checkbox"/> I hereby declare to the best of my knowledge and belief that I am in good health and condition.
--

All the above statements and answers are full, complete and true and I understand that K-MBA, believing them to be such, will rely and act on them. This insurance shall not take effect if there will be fraud, concealment or misrepresentation on said statement material to the risk and until the premium is paid.

Signature of Debtor to be insured
X
Signature of Manager/ Loan Officer
X
Date of Signing (dd/mm/yyyy)

REPUBLIC OF THE PHILIPPINES DEPARTMENT OF FINANCE INSURANCE COMMISSION MANILA	
Statutory Application for Insurance <input type="checkbox"/> Approved <input checked="" type="checkbox"/> Denied	Amount of Premium Paid
Signature of Approving Officer	Effective Date of Coverage
X	
Amount of Loan Insured	Expiration Date of Coverage
X	

KASAGANA-KA MUTUAL BENEFIT ASSOCIATION, INC.	
August 15, 2012	
259	
CERTIFICATE OF INSURANCE	
Certificate No. _____	
KASAGANA-KA Mutual Benefit Association, Inc. hereby insures the life of _____ (DEBTOR) for the entire duration of the loan under this certificate of insurance and will pay the beneficiary/ies, upon due proof of death or total and permanent disability (TPD) of the insured Debtor, the insured Loan Amount to be applied in the following order:	
Payable to the CREDITOR: THE OUTSTANDING LOAN BALANCE at the time of death or TPD of the insured DEBTOR, excluding interest charges.	
Payable to the SECONDARY BENEFICIARY/IES: THE REMAINING BALANCE AFTER DEDUCTING THE OUTSTANDING LOAN BALANCE FROM THE INSURED LOAN AMOUNT.	
Group Master Policy No.: _____	
Name of Creditor:	Loan Amount:
Date of Loan:	Effective Date of Coverage:
Term of Loan:	Expiration Date of Coverage:


KASAGANA-KA Mutual Benefit Association, Inc.

 5 Don Francisco Street, Don Enrique Heights, Barangay Holy Spirit, Quezon City
 Tel/Fax: 990-7915 • E-mail: kasaganaka.mba@gmail.com • www.kmba.org.ph

DEBTOR'S APPLICATION FOR CREDIT LIFE INSURANCE
Relating to the Debtor
General Information
Certificate

Last Name		<input type="checkbox"/> Male	<input type="checkbox"/> Mr.	<input type="checkbox"/> Miss
First Name		<input type="checkbox"/> Female	<input type="checkbox"/> Mrs.	<input type="checkbox"/> Others
Middle Name		<input type="checkbox"/> Single	<input type="checkbox"/> Divorced	<input type="checkbox"/> Separated
Residence Address (no., street, municipality, city, province, country, zip code)		<input type="checkbox"/> Married	<input type="checkbox"/> Widowed	<input type="checkbox"/> Others
Occupation/ Source of Income		Birthday (dd/mm/yyyy)		Age
Home Phone	Cell Phone	TIN/SSS/GSIS/Valid I.D.		Nationality
Name of Creditor				
Amount of Loan				
CLIP Application <input type="checkbox"/> New <input type="checkbox"/> Renewal		Type of Loan		Term of Loan

Relating to the Secondary Beneficiary/ies

Beneficiary/ies to receive the remaining balance after deducting the outstanding loan balance from the insured Loan Amount

Name (First Name, MI, Last Name)	Date of Birth (dd/mm/yyyy)	Relationship to the Debtor
<input type="checkbox"/> I would like to designate as my secondary beneficiaries those beneficiaries indicated in my Application for Membership in KMBA.		

Declaration of Good Health and Insurability

<input type="checkbox"/> I hereby declare to the best of my knowledge and belief that I am in good health and condition.
--

All the above statements and answers are full, complete and true and I understand that KMBA, believing them to be such, will rely and act on them. This insurance shall not take effect if there will be fraud, concealment or misrepresentation on said statement material to the risk and until the premium is paid.

TO BE FILLED IN BY KMBA:

Signature of Debtor to be Insured X	Status of Application for Insurance <input type="checkbox"/> Approved <input type="checkbox"/> Denied	Amount of Premium Paid
Signature of Manager/ Loan Officer X	Signature of Approving Officer	Effective Date of Coverage
Date of Signing (dd/mm/yyyy)	Date of Approval/Denial	Expiration Date of Coverage
	Amount of Loan Insured	


KASAGANA-KA Mutual Benefit Association, Inc.
CERTIFICATE OF INSURANCE

Certificate No. _____



KASAGANA-KA Mutual Benefit Association, Inc. hereby insures the life of _____ (DEBTOR) for the entire duration of the loan under this certificate of insurance and will pay the beneficiary/ies, upon due proof of death or total and permanent disability (TPD) of the Insured Debtor, the insured Loan Amount to be applied in the following order:

Payable to the CREDITOR: THE OUTSTANDING LOAN BALANCE at the time of death or TPD of the Insured DEBTOR, excluding interest charges

Payable to the SECONDARY BENEFICIARY/IES: THE REMAINING BALANCE AFTER DEDUCTING THE OUTSTANDING LOAN BALANCE FROM THE INSURED LOAN AMOUNT

Group Master Policy No.:	
Name of Creditor:	Loan Amount:
Date of Loan:	Effective Date of Coverage:
Term of Loan:	Expiration Date of Coverage:
_____ President, KMBA	_____ General Manager, KMBA