



KASAGANA-KA
Mutual Benefit Association, Inc.

**Board Resolution No. 94
Series of 2017**

OUTSOURCING INTERNAL AUDIT AND COMPLIANCE MONITORING SERVICES

Upon motion duly seconded, the KMBA Board of Trustees, in its meeting held on 24th of August 2017 where a quorum was present, approved the following resolution:

WHEREAS, the KMBA, in compliance with the directive of the Insurance Commission, prepared its Fraud Management Manual that will help deter, detect and address fraud issues within the Association;

WHEREAS, the Manual requires, among others, the designation of an anti-fraud coordinator and the creation of an anti-fraud investigation unit;

WHEREAS, the Manual was prepared through the assistance of the Internal Audit Service, which, though housed under the Kasagana-Ka Cooperative, extends its services to each of the Kasagana-Ka Synergizing Organizations;


WHEREAS, considering the current KMBA organization, it is not economical to hire regular employee/s to handle internal audit functions;


WHEREAS, KMBA would like to ensure the independence of the internal auditor in the conduct of his/her functions;


NOW, THEREFORE, premises considered, the Board **RESOLVED** to approve the outsourcing of the internal audit and compliance/anti-fraud services required under the Fraud Management Manual;

RESOLVED FURTHER that, for this purpose, the Internal Audit Service of the Kasagana-Ka Cooperative, will be tapped to render internal audit and compliance monitoring services to KMBA.

Adopted this August 24th, 2017, in Quezon City, Philippines by the affirmative vote of the undersigned members representing a majority of the trustees of KMBA, Inc.


ISABEL M. ILIW-ILIW
President


JERLENE B. PEREZ
Secretary


MARISSA A. LOYOLA
Treasurer


MARILYN C. ALDAVE
Member



KASAGANA-KA
Mutual Benefit Association, Inc.

Anita L. Manundo

ANITA L. MANUNDO
Member

Ma. Teresa G. Bucad

MA. TERESA G. BUCAD
Member

E. Fuentes

ELIZABETH G. FUENTES
Member

Philip IS

PHILIP ARNOLD TUANO
Independent Member

PERLA F. BATINGAL

Independent Member