

Board Resolution No. 97 Series of 2017

BLIP ENHANCEMENT

Upon motion duly seconded, the KMBA Board of Trustees, in its meeting held on October of 10, 2017 where a quorum was present, approved the following resolution:

WHEREAS, KMBA seeks to improve the insurance products it offers to its members and associate partners;

WHEREAS, there has been requests from members to increase the number of dependents covered by the Basic Life Insurance Product (BLIP), as well as for the reduction in the number of hospital confinement to entitle one to claim benefits;

WHEREAS, actuarial estimates showed that the BLIP coverage may be extended to two additional dependents;

WHEREAS, the report of the actuary further showed that the motor vehicle accident hospitalization (MVAH) benefits may be claimed for at least twelve-hour confinement;

NOW, THEREFORE, premises considered, the Board **RESOLVED** to approve the following BLIP enhancements, for submission to and consideration of the Insurance Commission:

- 1. Additional two dependents; and
- 2. MVAH of at least twelve hours to entitle a member to claim benefits.

Adopted this October 20, 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

MARISSA A. LOYOLA

Treasurer

JERLENE B. PEREZ
Secretary

MARILYN C. ALDAV

Member

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Member

ELIZABETH G. FUENTES Member

PERLA F. BATINGAL Independent Member Member

PHILIP ARNOLD TUANO Independent Member