



KASAGANA-KA
Mutual Benefit Association, Inc.

Board Resolution on KASAGANA-KA MBA's Participation in the UITF Investment Pool of Mi-MBAs under the MiMAP (RIMANSI) Network.

Board Resolution No. 90, Series of 2017.

WHEREAS, KASAGANA-KA Mutual Benefit Association Inc. (KMBAI) is a member of the Microinsurance MBA Association of the Philippines (MiMAP) also known as RIMANSI, with shared vision of greater financial inclusion for the poor and low-income households;

WHEREAS, in the light of ensuring viable, competitive and inclusive mutual microinsurance providers, the Association initiated investment pooling among member Mi-MBAs to promote sound investment practices, and improved fund management, while maximizing returns on investments;

WHEREAS, KASAGANA-KA MBA recognizes the benefit to participate in an investment pool including higher investment yield, lower investment management fees and increasing investment literacy and capacity of Mi-MBA Board and Managers;

Whereas, current investment yields of KASAGANA-KA MBA is not enough to cover inflation and interest liabilities for required refundable reserves to members;

WHEREAS, in ensuring safe and sound investment placement, MiMAP (RIMANSI) facilitated a vetting process from top investment banks and investment houses in the country and in the process selected Bank of the Philippine Islands Asset Management and Trust Corporation (BPI AMTC) as the investment manager of the investment pool;

WHEREAS, BPI AMTC created a Unit Investment Trust Fund (UITF) that will be offered solely for Mi-MBA members of MiMAP (RIMANSI) under the regulation and supervision of the Bangko Sentral ng Pilipinas (BSP);

WHEREAS, KASAGANA-KA MBA has investible funds that can be placed in the UITF subject to regulatory limits and financial management budgets;

NOW THEREFORE, BE IT RESOLVED, as it is hereby resolved that KASAGANA-KA MBA will participate in the UITF investment pool of Mi-MBA members under the MiMAP (RIMANSI) network.

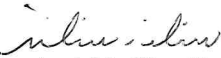



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RESOLVED FURTHER, that KASAGANA-KA MBA shall invest an initial amount of Five Million Pesos (Php 5,000,000.00) in the investment pool, and may increase investment subject to evaluation of the UITF performance. Provided that the maximum amount that will be placed in the UITF pooled investment at any given time is not more than 10% of the verified admitted assets of the Mi-MBA for the prior year or 30% of the Equity Value reserves, whichever is lower.

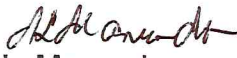
RESOLVED FINALLY, that the foregoing resolution shall remain in full force and effect until revoked or modified by resolution of the Board duly attested by the President and the Secretary.

Signed on this 13th day of November, 2017 at Quezon City.



Isabel M. Iliw-iliw
President


Marissa A. Loyola
Treasurer



Ma. Teresa G. Bucad
Member



Anita L. Manundo
Member

Perla F. Batingal
Independent Board


Jerlene B. Perez
Secretary


Marilyn C. Aldave
Member


Ma. Elizabeth G. Fuentes
Member


Philip Arnold P. Tuaño
Independent Board