



KASAGANA-KA
Mutual Benefit Association, Inc.

**Board Resolution No. 26
Series of 2018**

RENEWAL OF THE K-BENTE INSURANCE PRODUCT

Upon motion by Mr. Marlyn Aldave and duly seconded by Ms. Ma. Teresa Bucad, the KMBA Board of Trustees, in its regular meeting held on May 31, 2018, where a quorum was present, approved the following resolution:

WHEREAS, KMBA enrolled all its members to the K-Bente Insurance Product as one of the benefits given to them for free;

WHEREAS, during the first year of offering the K-Bente Insurance Product, Sunlife Grepa noted the high number of claims, particularly during the first three months of membership;

WHEREAS, the amount of claims from the K-Bente Program has exceeded the total amount of premium contributions to the same;

WHEREAS, to ensure the sustainability of the Program while also protecting its operations costs and profitability, Sunlife Grepa proposed the lowering of the death benefit from Php10,000 to Php5,000 and imposing a three-month contestability period for new members;

WHEREAS, given the good feedback on the product, KMBA intends to renew the enrolment of all its members;

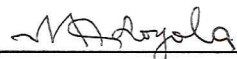
NOW, THEREFORE, the foregoing premises considered, the Board **RESOLVED**, as it is hereby **RESOLVED**, to renew the K-Bente insurance product with Sunlife-Grepa, with its new product features of Php5,000 death benefit for any cause and a three-month contestability period for new policy-holders.

Adopted this 31st of May 2018 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


Marilyn C. Aldave
Member


Elizabeth G. Fuentes
Member


Marissa A. Loyola
Treasurer


Ma. Teresa G. Bucad
Member


Anita L. Manundo
Member



KASAGANA-KA
Mutual Benefit Association, Inc.

Philip T5

Philip Arnold P. Tuaño
Independent Member

Attested by:

Jerlene B. Perez

Jerlene B. Perez
Board Secretary