



KASAGANA-KA
Mutual Benefit Association, Inc.

**Board Resolution No. 35
Series of 2018**

K-KALINGA POLICY RENEWAL

Upon motion by Ms. Marilyn Aldave and duly seconded by Ms. Ma. Teresa Bucad, the KMBA Board of Trustees, in its regular meeting held on August 30, 2018, where a quorum was present, approved the following resolution:

WHEREAS, the K-Kalinga Insurance Policy from Bankers Assurance Corporation (BAC) is set to expire on December 8, 2018;

WHEREAS, in its renewal proposal, BAC maintained all current features of the policy, except for the fire assistance, which it increased from Php5,000 to Php10,000;

WHEREAS, the insurance premium of Php50 as paid to BAC is offered to members at a discounted rate of Php45, the difference being shouldered by the Association as part of members' benefits;

WHEREAS, renewing the policy and increasing the premium actually paid by members from Php45 to Php50 is justified given the improved features of the policy;

NOW, THEREFORE, the foregoing premises considered, the Board **RESOLVED**, as it is hereby **RESOLVED**, to approve the renewal of K-Kalinga Policy from Bankers Assurance Corporation;

RESOLVED FURTHER, that the premium actually charged from members be increased from Php45 to Php50.

Adopted this 30th of August 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

Anita L. Manundo
Member

Marissa A. Loyola
Treasurer

Marilyn C. Aldave
Member



KASAGANA-KA
Mutual Benefit Association, Inc.

Ma. Teresa G. Bucad
Member

Philip Arnold P. Tuaño
Independent Member

Elizabeth G. Fuentes
Member

Maria Cleofe Gettie C. Sandoval
Independent Board

Attested by:

Brenda F. Lumbao
Board Secretary