



**Board Resolution No. 56**  
**Series of 2019**

**APPROVAL OF RMSI AS INSURER COMPANY FOR KMBA MEMBERS' CENTER BUILDING**

Upon motion, duly seconded, the Board of Trustees, in a meeting held on November 8, 2019, where a quorum is present, adopted the following resolution:

**WHEREAS**, KMBA Members' Center Building will serve as the new home for Kasagana-Ka Mutual Benefit Association, Inc. and its sister organizations comprising the Kasagana-Ka Synergizing Organizations;

**WHEREAS**, this management, considering the building as newly-constructed, intends to apply for safeguarding the interest of property from loss and uncertainty in the form of Fire Insurance;

**WHEREAS**, management presented three quotations from various Insurer Companies;

Insured Amount: Php 55M		
Insurer Company	Coverage	Annual Premium
<b>Pioneer Insurance</b>	<b>Option A:</b> Fire &/or Lightning & Earthquake, Typhoon, Flood, Extended Coverage, Broad Water Damage, Riot, Strike & Malicious Damage	<b>Php 94,016.34</b>
	<b>Option B:</b> Fire &/or Lightning & Earthquake	<b>80,088.03</b>
<b>RMSI (Pioneer)</b>	Fire &/or Lightning & Earthquake, Typhoon, Flood, Extended Coverage, Broad Water Damage, Riot, Strike & Malicious Damage	<b>94,297.75</b>
<b>AXA Charter Ping An</b>	Fire &/or Lightning & Earthquake, Typhoon, Flood, Extended Coverage, Smoke, Explosion, Falling Aircraft & Vehicle Impact, Riot, Strike & Malicious Damage	<b>174,212.50</b>

**WHEREAS**, this Board noticed that RMSI brings the same product of Pioneer Insurance and the Php 281.41 difference is from the Local Government Tax;

**WHEREAS**, this Board, unanimously, selected RMSI considering as a long-time partner organization of KSO;

**NOW THEREFORE**, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve RMSI as the Insurer Company of KMBA Members' Center Building with an annual premium of Php 94,297.75 for the insured building amounting to Php 55,000,000.00.

Adopted this 8<sup>th</sup> of November, 2019 in Quezon City, Philippines by the affirmative vote of the undersigned members representing a majority of the trustees of KMBA, Inc.

  
Enriqueta V. Navarro  
President

  
Alma D. Gilbaliga  
Vice-President



*Lilibeth C. Molina*

Lilibeth C. Molina  
Treasurer

*Jennifer L. Abao*

Jennifer L. Abao  
Member

*Rita T. dela Cruz*

Rita T. dela Cruz  
Member

*Teresita D. Padel*

Teresita D. Padel  
Member

*Atty. Maria Cleofe Gettie C. Sandoval*

Atty. Maria Cleofe Gettie C. Sandoval  
Independent Member

*Philip T. G.*

Philip Arnold P. Tuaño  
Independent Member

Attested by:

*Brenda F. Lumbao*

Brenda F. Lumbao  
Board Secretary