



**Board Resolution No. 30
Series of 2020**

APPROVAL OF K-20 ANNIVERSARY GIFT

Upon motion, duly seconded, the Board of Trustees, in a meeting held on July 24, 2020, where a quorum is present, adopted the following resolution:


WHEREAS, following the pending approval of the Insurance Commission, KMBA determined its excess unassigned surplus available for distribution;

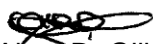
WHEREAS, excess unassigned surplus, as approved by the Commission, shall be allocated to various members' benefit: benefits in kind and other relevant services, enhancement of equity value, capacity building, calamity assistance and scholarship programs;


WHEREAS, management recommended this Board the renewal of the one policy per member or the K-Bente of the members as KMBA Anniversary Gift as particular in the distribution of the excess unassigned surplus;

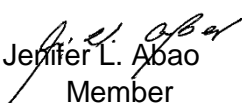
NOW THEREFORE, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve the renewal of K-20 as Anniversary Gift of KMBA to its members.

Adopted this 24th of July, 2020 via Zoom Videoconference, in the 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
Treasurer



Jennifer L. Abao
Member


Rita T. dela Cruz
Member


Teresita D. Padel
Member

Atty. Maria Cleofe Gettie C. Sandoval
Independent Member

Philip Arnold P. Tuaño
Independent Member


Attested by: Jonalyn T. Andres
Board Secretary