



KASAGANA-KA
Mutual Benefit Association, Inc.

**Board Resolution No. 91
Series of 2017**

HOSPITAL INSURANCE INCOME PLAN

Upon motion duly seconded, the KMBA Board of Trustees, in its meeting held on 24th of August 2017 where a quorum was present, approved the following resolution:

WHEREAS, to better serve its members, the Association sought to expand its array of life insurance products to include hospital insurance;

WHEREAS, the actuary presented the Hospital Insurance Income Plan, a product that offers KMBA members a daily income, for a maximum of thirty days, in case of hospital confinement of at least twelve hours;

WHEREAS, of the three options presented by the actuary, Option 2 provides members a daily income of P200.00 in exchange for an annual premium of P250.00;

WHEREAS, Option 2 likewise provides KMBA the widest flexibility in adjusting allocations for administrative expenses and service fee;

WHEREAS, the product's allocation for administrative expenses will answer KMBA's requirement for additional fund source to finance its proposed budget for 2018;

NOW, THEREFORE BE IT RESOLVED, that the Board approved the adoption of the Hospital Insurance Income Plan as a new product of the KMBA;

RESOLVED FURTHER that the MBA coordinators will lead the conduct of survey and information campaign to secure the members' acceptance of the product and their eventual patronage of the same;

Adopted this August 24th, 2017, 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

MARISSA A. LOYOLA
Treasurer

JERLENE B. PEREZ
Secretary

MARILYN C. ALDAVE
Member



KASAGANA-KA
Mutual Benefit Association, Inc.

ANITA L. MANUNDO
Member

MA. TERESA G. BUCAD
Member

ELIZABETH G. FUENTES
Member

PHILIP ARNOLD TUANO
Independent Member

PERLA F. BATINGAL
Independent Member