



**Board Resolution No. 11  
Series of 2020**

**APPROVAL ON THE ESTABLISHMENT OF PETTY CASH FUND – HIIP**

Upon motion, duly seconded, the Board of Trustees, in a meeting held on January 29, 2020, where a quorum is present, adopted the following resolution:

**WHEREAS**, in the implementation of KMBA's Hospitalization Income Insurance Product, disbursement of claims to beneficiaries has begun, too, after experiencing covered cases stated in its policy;

**WHEREAS**, management encountered disbursement inefficiencies as amounts as low as two hundred (Php200.00) pesos are handed in checks which made inconvenience to both account officers and beneficiary-members in releasing and encashment, respectively;

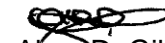
**WHEREAS**, management, considering its desire in establishing effective cash management and control, recommended that the disbursement of claims be done in an imprest fund system;


**WHEREAS**, this Board, upon proper evaluation of the management's concern on claims disbursement in its HIIP product, deems it reasonably necessary to establish a separate petty cash fund amounting to Ten Thousand (Php 10,000.00) Pesos;

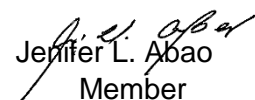
**NOW THEREFORE**, the foregoing premises considered, the Board of Trustees **RESOLVED** to approve the establishment of petty cash fund – HIIP of ten thousand (Php 10,000.00) pesos.

Adopted this 29<sup>th</sup> of January, 2020 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  
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:

  
Brenda F. Lumbao  
Board Secretary