



**Board Resolution No. 24C  
Series of 2020**

**AUTHORIZING MANAGEMENT TO STUDY SOURCES AS PAYMENT TO MEMBERS' UNPAID CONTRIBUTION**

Upon motion, duly seconded, the Board of Trustees, in a special meeting held on May 30, 2020, where a quorum is present, adopted the following resolution:

**WHEREAS**, due to the CoViD-19 outbreak, the government has implemented restricted movement across the country through various degree of community quarantine that affects the economic activity of the major populace including the members of Kasagana-Ka Mutual Benefit Association, Inc.;

**WHEREAS**, the Insurance Commission issued Circular Letter No. 2020-18 or the "Guidelines Regarding the Extension of Grace Period of All Insurance, Pre-Need and HMO Policies/Plans/Agreements Due to CoViD-19 Coronavirus Outbreak in the Philippines" which expresses the need to urge its regulated entities including the KMBA to provide a more lenient policy regarding payment of considerations to ease the financial burden and to ensure continuous coverage for those affected by the outbreak or the extension of grace period in addition to the period indicated in each product's Implementing Rules and Regulations;

**WHEREAS**, KMBA implemented grace period from March 15 to June 30, effecting the extension guided from the said circular;


**WHEREAS**, KMBA, in its desire to provide genuine services and modalities to truly ease the financial burden of the members, said that the management is proactively exhausting probable means to address the lapsed accounts during the lockdown;


**WHEREAS**, the management, the Board and Advisers, collectively presented various modes and sources of fund that can be used to cover the premium payments of the members during the quarantine period, however, careful and utmost study on the legality, organizational feasibility and adequacy are yet to be done;


**WHEREAS**; this Board decided to give the management more time to study effects and implications of using available fund to cover members' unpaid weekly contributions during the implementation of extended grace period;

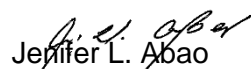
**NOW THEREFORE**, the foregoing premises considered, the Board of Trustees **RESOLVED** to authorize the management to study thoroughly the probable sources that KMBA may utilize to cover members' unpaid weekly contributions due to CoviD-19.

Adopted this 30<sup>th</sup> of May, 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

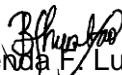
  
Teresita D. Padel  
Member



Atty. Maria Cleofe Gettie C. Sandoval  
Independent Member

Philip Arnold P. Tuaño  
Independent Member

Attested by:

  
Brenda F. Lumbao  
Board Secretary