



KASAGANA - KA
Mutual Benefit Association, Inc.

KASAGANA-KA Mutual Benefit Association, Inc.
Board Risk Oversight Committee Meeting

Via zoom

21 November 2022 8:00 am

Present Board Committee Members <ol style="list-style-type: none"> 1. Maria Cleofe Gettie C. Sandoval 2. Philip Arnold P. Tuaño Also present: <ol style="list-style-type: none"> 3. Silvida R. Antiquera 4. Jonalyn T. Andres 	<ul style="list-style-type: none"> - Chairperson, Independent Board Member - Committee Member, Independent Board Member - Compliance Officer/General Manager - Corporate Secretary
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Topic	Discussion
Call to Order	The meeting started at 8:15 in the morning.
Review of Risk Management Manual	<p>Since the materials were sent ahead of time, the committee has enough time to go over the manual for any comments.</p> <p>Some of the key factors included in the manual are the following.</p> <ul style="list-style-type: none"> ▪ Purpose – in which aims to design a framework that shall identify potential risk that may endanger the achievement of critical objectives of the organization and establish risk handling strategies to mitigate its adverse impact. ▪ Risk Appetite – identify and set the risk appetite of the organization which reflects the amount of risk that the organization is willing and able to take in order to achieve its organizational objectives. ▪ Risk Management Framework – shall be proportionate to the complexity of its operations and organizational strategies including, Risk Ethics and Principles, Key risk metrics and internal control <p>The committee also discussed the following risk exposures that KMBA's material risk revolved. The following are identified.</p> <ul style="list-style-type: none"> ▪ Credit Risk ▪ Liquidity Risk ▪ Operational Risk ▪ Information Technology Risk ▪ Compliance Risk



<p>KASAGANA-KA Mutual Benefit Association, Inc.</p>	<p>The safety and soundness of organization rely on the effectiveness of internal control and oversight function of KMBA's trustees, officer and management team. As a board level committee, the Risk Management Committee shall be in charge of the management both financial and non-financial risk of the organization to continuously monitor this risk and ensure that internal controls are in place.</p> <p>The committee made no additional comments or remarks on the manual and proposed for the approval.</p>
<p>Adjournment</p>	<p>The meeting ended at 10:45am</p>