

KASAGANA-KA Mutual Benefit Association, Inc.
Risk Management Committee Meeting
21 November 2022 3:00 pm

<p>Present</p> <p>Board Committee Members</p> <ol style="list-style-type: none"> 1. Marlin C. Perez 2. Emelda A. Castro 3. Emerenciana Manalo 4. Luzviminda Bata <p>Also Present</p> <ol style="list-style-type: none"> 5. Philip Arnold P. Tuano 6. Maria Cleofe Gettie C. Sandoval 7. Jonalyn T. Andres 8. Silvida R. Antiquera 9. Analyn A. Shih 	<ul style="list-style-type: none"> - Chairperson - Committee Member - Committee Member - Committee Member <ul style="list-style-type: none"> - Chairperson, Governance and BROCC - Member, BROCC - BoT Secretary - Compliance Officer/General Manager - Exec. Assistant
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Topic	Discussion
Call to Order	The meeting started at 3:15 pm with a prayer.
Review of the previous Minutes of the Meeting	The Committee reviewed the minutes of the previous meeting. There were no clarification or comments made.
Review and Approval of Risk Management Manual	<p>Chairperson Marlin acknowledge the presence of the committee member as well as the new elected members and the presence of Board Risk Committee Member. She briefly provides an overview of the risk management process of KMBA and the importance of reviewing and keeping the manual up to date.</p> <p>EA Analyn presented the copy of Risk Management Manual flashed on screen. Each page is run through for review by the committee. GM Salve encourage the committee to take note for any items that need clarification since most of the members of the committees are newly elected.</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



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	<p>establish risk handling strategies to mitigate its adverse impact.</p> <ul style="list-style-type: none"> ▪ 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>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 on the next board meeting.</p>
Adjournment	There being no other matter to discuss, the meeting ended at 4:45 pm