

Microinsurance MBA Association of the Philippines Inc. Mutuality Among Mutuals

FINAL STRETCH TO 12*24*48

SANNUAL Report

2023FINAL STRETCH TO 12*24*48

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Title 2023 Annual Report Microinsurance MBA Association of the Philippines Inc. (MiMAP) or RIMANSI Office Address: Unit 1014 Medical Plaza Ortigas Building, San Miguel Avenue, Ortigas Center, Pasig City, Philippines 1605 Telephone: (02)87062561

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It is with pleasure that I share the 2023 Annual Report of the Microinsurance MBA Association of the Philippines (MiMAP) which highlights our network's transition from the COVID-19 pandemic toward continuing the accelerated innovation and digitalization brought about by our expeditious response. The crisis these past few years have put to light multiple challenges and vulnerabilities that threaten the everyday lives of Filipinos; and yet our microinsurance network remains a resilient and adaptive sector confirming our responsibility to providing sustainable risk and social protection services. **More so, with the onset of 12*24*48 – 12 million members by 2024 covering 48 million lives – the year 2023 marks our final rally to MiMAP's collective mission.**

Thanks to our partners in the Citi Foundation, and the International Cooperative and Mutual Insurance Federation (ICMIF) Foundation, as well as through the support of the Insurance Commission (IC), Mi-MBAs are able to leverage technologies and upskill our members and make social protection more accessible and inclusive than ever before. With their help, we were not only able to answer the trials of global crises, but we were also enabled to get back toward our final stretch to 12*24*48. This year marks our affirmation of our 10year strategic goal; and I would like to thank our partners, our Mi-MBA members, the MiMAP Board and staff, and all stakeholders for their commitment to our work amid our transition to the next normal. Your dedication to our cause is a testament to your passion in giving what is due to a wider audience of Filipinos. I hope the 2023 AR will inspire readers to look forward to building on the work that has been done and spur on ahead toward reaching our ultimate goal this 2024.

Mabuhay ang Samahan ng Microinsurance MBA sa Pilipinas!

> Dr. Jaime Aristotle Alip MiMAP Chairman Emeritus

President's Message

The year 2023 marks 9 years since RIMANSI became the "Microinsurance MBA Association of the Philippines" (MiMAP) transforming the organization into a champion of the microinsurance sector. This was marked by our firm commitment to achieve a 10-year goal of insuring 12 million members by 2024 covering 48 million lives. Since then, we have overcome hurdles-economic crises, numerous natural disasters and a 3-year pandemic-demonstrating our adaptability in spite of setbacks. In fact, numbers indicate that we have been able to rebound toward our mission in 2023:

- Our association grew to 19 with the induction of USWAG MBA as our partner currently in-pipeline for membership;
- The cumulative number of members insured reached 8.87 million by the end of the year from 8.16 million in 2022;
- As a result of this, 29.49 million individuals have been insured by microinsurance from 29.26 million in 2022;
- Accordingly, contributions and premiums collected amounted to ₱7.16 billion marking an increase of 370 million from the previous year's ₱ 6.79 billion;
- As a result, we were able to process more than ₱2.68 billion worth of claims to our members with over 261 microinsurance claims being made per day. This translates to a daily average amount of ₱7.46 million death claims paid per day.

We are 3 million members away from 12 million; consequently, we need to be able to cover 18 million lives to reach our target of 48 million. There is a lot more work to do with respect to achieving wider acceptance of microinsurance in every Filipino household. Thus, our thrust forward must be propelled by innovation and creativity.

- In the realm of technology adoption: the pilot implementation of the MBA Mobile App is on its way as we launch the software toward further replication. To capacitate our members, we conducted training of trainers for 40 key Mi-MBA personnel that will be in charge of fintech-capacitating plans of their Mi-MBAs.
- In our effort of a one voice policy advocacy: We continue to advocate to regulators the importance of giving relief to Mi-MBAs of tax responsibilities to ease the doing of business. In addition, we also continued to lobby our case regarding the implementation of the I/PFRS 17.
- On the topic of member development: MiMAP continues its conduct of capacity-building programs and workshops meant to enhance the skills and knowledge of Mi-MBA members and staff. A total of eleven learning events composed of a series of training, fora, and online learning sessions were conducted for network members.

Moving forward, the efforts of this year will be continued and innovative ways to do the work shall be explored. Henceforth, we expect some of these key priorities for 2024:

President's Message

- We aim to continue to provide guidance to our members when it comes to compliance with respect to our regulators, especially when it comes to I/PFRS 17 implementation. We will collaborate with Mi-MBAs moving forward to do impact studies to help understand what programs we can do to address emerging regulatory requirements.
- Next, we hope to continue to promote the use of digital solutions through our Mi-MBA mobile app and e-MUTUALS to herald improvements to member management and claims settlement.
- We will also work on strengthening our social marketing programs to bolster our fight to ensure that members continue to choose our Mi-MBAs in their risk protection endeavors.
- Through financial literacy efforts, we hope to ingrain in the minds of our members the importance of social protections through microinsurance.
- Last but not the least, we hope to be able to revisit underserved segments such as 4Ps beneficiaries, TODAs, and other units that need further attention to unlock member growth potential.

Indeed, we are still at the tail end of our 10-year strategic goal thus we shall continue the march toward the 12*24*48 aspiration. Yet, as this chapter closes, we will open another; as the association will be called to define a new long-term plan which will chart our direction moving forward.

I call on my colleagues among the Board of Trustees, our member Mi-MBAs, our financial inclusion partners and the staff to lend their knowledge, skills and voice as we weave another vision for the years to come. With that I extend my deepest thanks and look forward to renewing our commitments together toward a more inclusive and sustainable future on the final stretch to 12*24*48 and beyond.

Maraming salamat! Mabuhay ang Mi-MBAs!

Jocelyn D. Dequito MiMAP President, Board of Trustees

Executive Director's Report

We have had to endure unprecedented crises that have brought about challenges to the day-to-day lives of Filipinos. However, I am proud to say Mi-MBAs have been able to quickly recuperate from these challenges. Now, we find ourselves back on track to achieve our 10-year strategic goal to serve 12 million members by 2024. While this goal has become challenging to achieve due to the pandemic, interim data shows sustained growth with MBAs capturing 50% of the microinsurance market. With the theme "Final Stretch to 12*24*48", this report will present details of the key strategic moves and activities that reaffirm our collective commitment to the vision set back in 2014.

The devastation caused by the pandemic underscored the urgent need to accelerate the use of technology in Mi-MBA operations to better serve community members, especially those in remote areas. In response, the "FinTech for Greater Financial Inclusion Program." in partnership with the Citi Foundation, has been pivotal in our transition to digital solutions. As part of this initiative, we developed and launched the Mi-MBA Mobile App. To support its implementation, MiMAP conducted a FinTech Workshop for five Mi-MBA partners: CARE MBA, KMBA, PBC MBA, 4K MBA, and KCCDFI MBA. This workshop provided 40 FinTech trainers with the opportunity to familiarize themselves with the app and equipped them to lead FinTech education sessions for their members. I am pleased to report that, as of December 2023, our capacity-building efforts have enabled 949 members from the five Mi-MBA partners to participate in FinTech education training sessions. These initiatives demonstrate our ongoing commitment to enhancing financial inclusion through technology.

On the matter of training and capacity-building programs, we continue the return to face-to-face activities with an impressive 11 learning events that bring us together to further professionalize and empower our Mi-MBA community. I would like to highlight especially our online financial literacy session called "Kaalamang Pinansyal, Ngayon Na."



Executive Director's Report

We conducted this session in line with the Life Insurance Consciousness Week, and Economic and Financial Literacy Week to share with MBA members the financial products and services available at their disposal. I also want to place attention to the I/PFRS 17 masterclass we conducted with Asian Actuaries Inc. as part of our efforts to capacitate Mi-MBAs with emerging matters that will need special technical education.

I trust that these sessions will not only equip us with the tools and resources to continue our work, but also armor us for any challenges that may strike without notice. That being said, I give special attention to the ICMIF Foundation-supported project: "Improving Brand Equity and Promoting Growth for Mi-MBAs". The ICMIF Foundation provided us with the support that allows our Mi-MBAs to avail of technical support in market development, social marketing programming, and MBA-to-MBA peer assistance addressing challenges in terms of growth and member retention, especially as result of the pandemic.

We are at the forefront of dialogue with regulators and policymakers that will alter and dictate how we will be operating for the years to come, especially in regard to implementation of the I/PFRS 17 and our clamor for tax exemptions for Mi-MBAs. Rest assured, MiMAP will continue to serve as your guide and resource to allow you to navigate shifts in policy and compliance. Meanwhile, MiMAP proposed and conducted the research study titled "A Study on Access to Climate Risk Insurance by Families in Poverty in the Philippines." which puts to spotlight the needs and gaps of member-based organizations, and our response and strategy to climate-induced disasters and its subsequent economic implications. This study was proposed and presented to prospective partners in We Effect Philippines.

While we are nearing the end of the association's capstone goal, our work will continue together to enable the sector to reach new heights and ambitions. On that note, I would like to thank our partners in Citi Foundation, ICMIF Foundation and CARD MRI for their unwavering commitment to the network. I also extend my gratitude to my peers in the MiMAP Board of Trustees and Secretariat for their tireless effort. Lastly, to all Mi-MBAs and their members, your steadfast support and commitment to our cause propels as further and keeps us on the course to 12*24*48 — on the course to inclusive financial protection for more and all Filipinos.

Maraming salamat at mabuhay ang Mi-MBAs! Mabuhay ang microinsurance sector!

Padayon gihapon!

Jun Jay Perez MiMAP Executive Director AYERINEVIEW-FINAL-STREFCH

This annual report not only serves as a record of the progress MiMAP has achieved in 2023, but also marks a critical point in the association's 10-year goal to serve 12 million members by 2024. Since its transition into the Microinsurance MBA Association of the Philippines in 2015, RIMANSI (now, MiMAP) has paved the way forward to greater financial inclusion among its Mi-MBA members through its continued expansion and leadership in mobilizing the sector. The year 2024 will serve as a capstone for RIMANSI not only since it started its 12*24*48 aspirations but since its inception as a technical resource center in March of 2005. With the theme "Final Stretch to 12*24*48" this annual report not only is a recording of the previous year's activities but it aims to capture the accomplishments made in 2023 as the association makes its way toward its capstone target.



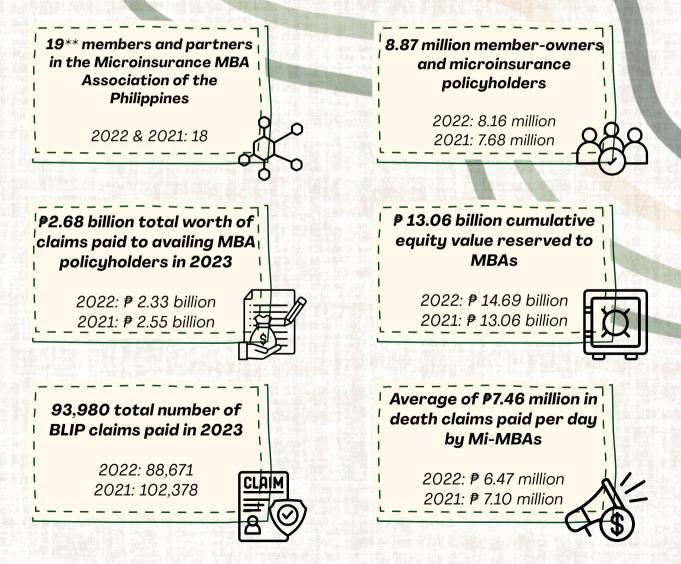


EVOLVING WITH A PURPOSE IN THE NEXT NORMAL January 26, 2023 | Philippine International Convention Center

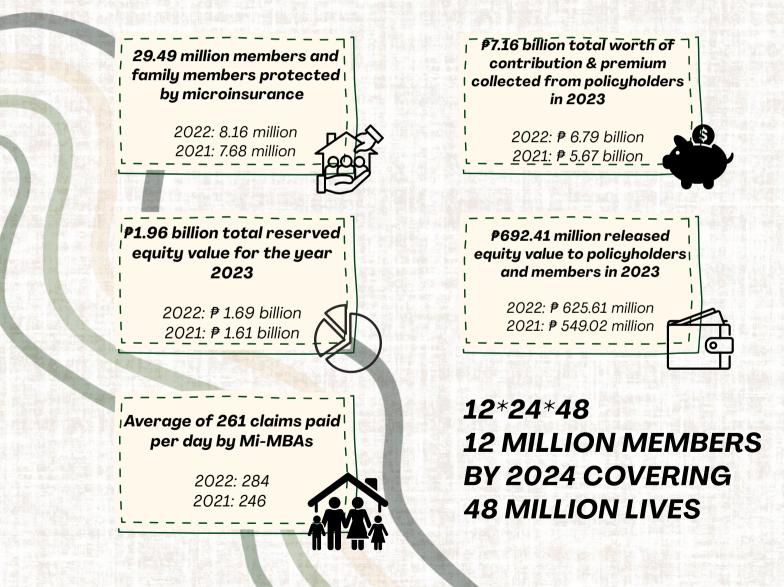
FINAL STRETCH TO 12*24*48

3- YEAR SECTORAL DATA

The work MiMAP has done together with our partners and the contributed to important and impactful developments that



* based on Dec 2023 interim data of Mi-MBAs **1 partner in pipeline rest of the microinsurance network in the previous year has have resulted in the following:



MICROINSURANCE MBA ASSOCIATION OF THE PHILIPPINES INC.

(Doing business under the name and style of RIMANSI Organization for Asia and the Pacific Inc.) (A Nonstock, Not-for-profit Association)

STATEMENTS OF FINANCIAL POSITION

ASSETS	Notes		2023		2022
ASSETS					2022
CURRENT ASSETS					
Cash and cash equivalents	3, 5	₽	27,459,344	₽	28,283,17
Investment in UITF	3, 6		1,868,051		1,832,21
Receivables	3, 7		241,993		493,78
Prepaid expenses	3, 8		410,603		236,72
Total Current Assets			29,979,991		30,845,89
NONCURRENT ASSETS					
Investment in trust fund	3.9		5,974,398		5,713,41
Investment in equity securities	3, 10		-		123.68
Investment in an associate	3, 11		3.621.014		3,265,24
Property and equipment - net	3, 12		1,940,673		1,518,46
Total Noncurrent Assets			11,536,085		10,620,79
TOTAL ASSETS		₽	41,516,076	₽	41,466,69
		÷	41,510,010	F	41,400,00
LIABILITIES AND FUND BALANCE CURRENT LIABILITIES Accounts and other payables Funds held-in-trust	3, 13 3, 14	₽	3,809,869 12.890,316	₽	4,254,58
Total Current Liabilities	3, 14		16,700,185		17,542,77
NONCURRENT LIABILITIES					
Mutual security fund	3, 9	P	5,974,398	₽	5,713,41
Total Noncurrent Liabilities			5,974,398		5,713,41
FUND BALANCE					
Capital contribution	3, 15		2,350,000		2,350,00
Temporarily restricted fund	3		1,949,617		1,973,49
Permanently restricted fund	3		742,539		620,80
General fund	3		13,799,337		13,266,20
Total Fund balance			18,841,493		18,210,50
		₽	41,516,076	₽	41,466,69



MICROINSURANCE MBA ASSOCIATION OF THE PHILIPPINES INC.

(Doing business under the name and style of RIMANSI Organization for Asia and the Pacific Inc.)

(A Nonstock, Not-for-profit Association) STATEMENTS OF ACTIVITIES

	For the Years Ended December 31												
					2023						2022		
					mporarily						mporarily		
	Notes	Ge	neral Fund	Rest	ricted Fund		Total	Ge	neral Fund	Rest	ricted Fund		Total
REVENUES	3												
Grant and other receipts	17	P	8,556,338	P	5,136,940	P	13,693,278	•	5,304,171	•	1,149,525	٠	6,453,696
Other Income			750,661		-		750,661		1,153,793		-		1,153,793
Interest Income			417,266		45		417,311		162,501		-		162,501
Equity in net income of an associate			258,572		-		258,572		189,722		-		189,722
Increase in trust fund			260,988		-		260,988		38,839		-		38,839
Reversal of provision for doubtful accounts	7		166,433		-		166,433		-		-		-
Fair value gain (loss) on an investment in UITF			35,837		-		35,837		(8,270)		-		(8,270
Foreign exchange gain (loss)			6,880		(14,924)		(8,044)		95,801		4,069		99,870
Loss from investment	10		(48,774)				(48,774)		-		-		-
			10,404,201		5,122,061		15,526,262		6,936,557		1,153,594		8,090,151
PROGRAM EXPENSES	3												
Salarles and wages			2,184,947		1,790,418		3,975,365		2,342,449		582,539		2,924,988
Professional fees			1,710,928		1,424,324		3,135,252		864,871		371,163		1,236,034
Transportation			712,119		753,837		1,465,956		241.521		23,796		265.317
Delivery of service packages/technical assistance			1,160,867		-		1,160,867		1.110.887		-		1,110,887
Trainings			544,812		535,120		1.079.932		95,499		-		95,499
Representation meetings			609,503		204,161		813,664		451,283		17,267		468,550
Policy, research and forums			521,295		185,556		706.851		55,423				55,423
System costs			358,400		-		358,400		465,472		-		465,472
Communication			82,720		63,742		146,462		106,833		35,830		142,663
Staff development			136,268		-		136,268		80,862		66,632		147,494
			8,021,859		4,957,158		12,979,017		5,815,100		1,097,227		6,912,327
GROSS INCOME			2,382,342		164,903		2,547,245		1,121,457		56,367		1,177,824
OPERATING AND OTHER EXPENSES													
Operations support	3, 18		1,383,076		188,782		1,571,858		1.012.022		52,499		1.064.521
Increase in trust fund	í g		260,988		-		260,988		38,839		-		38,839
			1,644,064		188,782		1,832,846		1.050.861		52,499		1,103,360
EXCESS OF REVENUES OVER EXPENSES													
BEFORE PROVISION FOR FINAL TAX			738,278		(23,879)		714,399		70,596		3,868		74,464
Provision for final tax	3, 19		(83,415)				(83,415)		(32,516)		-		(32,516
EXCESS OF REVENUES OVER EXPENSES		P	654,863	P	(23,879)	P	630,984		38.080		3,868		41,948

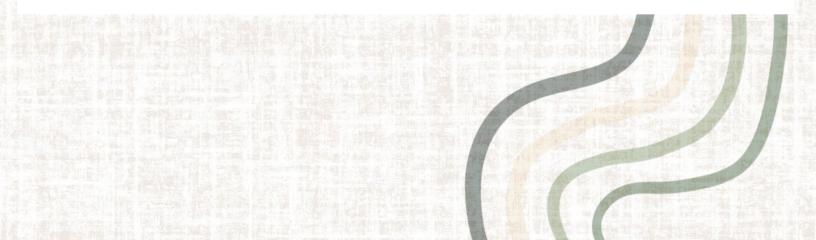
Audited Financial Statement

MICROINSURANCE MBA ASSOCIATION OF THE PHILIPPINES INC.

(Doing business under the name and style of RIMANSI Organization for Asia and the Pacific Inc.) (A Non-stock, Non-Profit Organization)

STATEMENTS OF CHANGES IN FUND BALANCE

		Capital ntribution		mporarily estricted Fund		Permanently Restricted Fund		stricted General		
At January 1, 2023 Excess of revenues over expenses	₽	2,350,000	₽	1,973,496 (23,879)	₽	620,804 121,735	P	13,266,209 533,128	P	18,210,509 630,984
At December 31, 2023	₽	2,350,000	₽	1,949,617	₽	742,539	₽	13,799,337	₽	18,841,493
At January 1, 2022 Excess of revenues over expenses	₽	2,350,000	₽	1,969,628 3,868	₽	620,804	₽	13,228,129 38,080	₽	18,168,561 41,948
At December 31, 2022	₽	2,350,000	₽	1,973,496	₽	620,804	₽	13,266,209	₽	18,210,509



MICROINSURANCE MBA ASSOCIATION OF THE PHILIPPINES INC.

(Doing business under the name and style of RIMANSI Organization for Asia and the Pacific Inc.) (A Nonstock, Not-for-profit Association) STATEMENTS OF CASH FLOWS

				Ended December 31 2022			
	Notes		2023	2022			
CASH FLOWS FROM OPERATING ACTIVITIES							
Excess of revenues over expenses before final tax		₽	714,399 ₽	74,464			
Adjustment for:							
Provision for impairment losses	18		-	103,342			
Provision for doubtful accounts	18		-	43,727			
Depreciation and amortization	12, 18		263,863	190,537			
Fair value (gain) loss on investment in UITF	6		(35,837)	8,270			
Foreign exchange (gain) loss			8,044	(99,870			
Interest income on bank deposits			(417,311)	(162,501			
Excess revenue over expenses before changes in working	capital		533,158	157,969			
Decrease (increase) in:							
Receivables	7		251,787	(389,768			
Prepaid expenses	8		(173,880)	(166,496			
Increase (decrease) in:							
Accounts and other payables	13		(444,714)	146,097			
Mutual security fund	9		260,988	38,839			
Funds held-in-trust	14		(397,872)	9,368,811			
Cash generated from operations			29,467	9,155,452			
Interest received from bank deposits			417,311	162,501			
Income tax paid	19		(83,415)	(32,516			
Net cash flow provided by operating activities			363,363	9,285,437			
CASH FLOWS FROM INVESTING ACTIVITIES							
Acquisition of:							
Property and equipment	12		(686,072)	(21,954			
(Increase) decrease in:							
Investment in equity securities	10		123,680	-			
Investment in an associate	11		(355,772)	(75,242			
Investment in trust fund	9		(260,988)	(38,839			
Net cash flow used in investing activities			(1,179,152)	(136,035			
EFFECT OF EXCHANGE RATE CHANGES ON CASH							
AND CASH EQUIVALENTS			(8,044)	74,435			
NET INCREASE (DECREASE) IN CASH			(000 000)	0.000.007			
AND CASH EQUIVALENTS			(823,833)	9,223,837			
CASH AND CASH EQUIVALENTS AT	-		20 202 477	40.050.040			
BEGINNING OF THE YEAR	5		28,283,177	19,059,340			
CASH AND CASH EQUIVALENTS AT							
ENDING OF THE YEAR		₽	27 450 244	70 202 477			
ENDING OF THE TEAK		٣	27,459,344 ₽	28,283,177			

Legal and Reasearch Fund and Endowment Fund

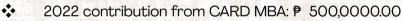


₱1,810,000.00

TOTAL MBA CONTRIBUTION FOR LEGAL AND RESEARCH FUND

Contribution Source:

- 2023 contribution from MBAs: ₱ 325,000.00
- 2023 contribution from CARD MBA: ₱ 500,0000.00
- 2022 contribution from MBAs: ₱ 485,000.00



₱ 8,243,438.50

TOTAL ENDOWMENT FUND CONTRIBUTIONS

Contribution Source:

- CARD Inc.: ₱ 7,000,000.00
- 2020 Training Fees: ₱ 620,803.50
- 2021 Training Fees: ₱ 53,675.00
- ★ Kasagana-Ka MBA: ₱ 350,000.00
- ASK MFI: ₱ 50,000.00
- 2022 Training Fees: ₱ 47,225.00
- ◆ 2023 Training Fees: ₱ 121,735.00

PARTNERSHIP AND LINKAGES

MiMAP is proud to share and report the partnerships and linkages with key organizations that provided the knowledge, resources and guidance that made possible the accomplishments made toward greater financial inclusion. **"FinTech for Greater Financial Inclusion Program"** is a project conducted in collaboration with Citi Foundation with the main purpose of **harnessing technology as a sustainable and innovative tool in the microinsurance sector.** Acknowledging gaps and challenges in terms of digital and financial literacy among Mi-MBA members, this project caters to providing Financial Technology (FinTech) Education opportunities to members aiding in their transition to digital tools in tandem with relearning and reskilling financial literally learning sessions. This strategy primarily aims to foster further member growth and improve operational efficiency to Mi-MBAs by providing solutions for IT Systems and MIS development, as well as member learning and engagement.

The program partners with five piloting Mi-MBAs that would not only adopt the Mi-MBA mobile application but also be capacitated in having in-house trainers familiar with the usage of the application toward the training of their own members. On top of that, both new and old members alike were taught about the importance of insurance and microinsurance products improving awareness and understanding.

The following are some of the developments and achievements from our partnership that happened in 2023:





FinTech for Greater Financial Inclusion

Mobile App Development and Enhancement

- Developed the enhanced Mi-MBA mobile app with inapp payment for the five Mi-MBA partners.
- Uploaded the Beta Test application in Google PlayStore.

FinTech Education

- Conducted a Training-of-Trainers (ToT) workshop for 40 FinTech Ed Trainers on November 13-14 (for CARE MBA and KMBA) and November 22-24 (for KCCDFI MBA, PBC MBA, and CARE MBA) to develop their skills in using the mobile app, and to capacitate them in mobilizing FinTech education sessions.
- Developed FinTech Ed modules for users to help them become familiar with the newly developed mobile application.
- Created a module containing the user guide of the mobile app that will help Mi-MBA officers and staff orient and guide 2,000 prospective and present Mi-MBA members in the use of the mobile application.
- Facilitated the development of workplan and session plans of Mi-MBA partners to guide their FinTech Ed Trainers in reaching the targets: (a) 10,000 FinTech Ed participants; and (b) 1,000 members assisted in opening an e-wallet account for microinsurance transactions by February 2024.
- There is ongoing implementation and monitoring of FinTech Ed Training. As of December 2023, 949 members of Mi-MBAs participated in the FinTech Ed Training sessions.

Project Partnerships

- Signed the service agreement between five partner-MBAs and Xendit PH, the official partner for payment solutions and the in-app payment feature of the mobile app.
- A FinTech Ed Consultant was selected with the task of developing the training design and work plans for partner Mi-MBAs. This consultant would also conduct the ToT workshops.
- All Mi-MBAs partners have hired their local Fintech project staff to oversee Fintech deployment and operations; monitoring and evaluation reporting templates were sent to the Mi-MBAs and are being monitored.

Program Visibility and Reports

- Conducted a panel discussion with partner developers and partner Mi-MBAs during the Management Forum on August 23 in Zamboanga City.
- Published media press release regarding the 2023 National Microinsurance Forum and official launching of the mobile application entitled "Driving Microinsurance growth through FinTech, with support from the government and the private sector".





ICMIF Foundation: Improving Brand Equity and Promoting Growth for Mi-MBAs



The Project **"Improving Brand Equity and Promoting Growth for Mi-MBAs"** is a project supported by the International Cooperative and Mutual Insurance Federation (ICMIF) Foundation which aims to help address key Mi-MBA retention and growth risks arising from the COVID-19 pandemic, regulatory changes under the Financial Products and Services Consumer Protection Act in 2021, and changes in Mi-MBA board and leadership management.

The Mi-MBAs and initiatives supported by this project are the following:

Mi-MBA Market Development (ASKI MBA's partnership with Fundacion Grameen Pilipinas [FGP])

- The partnership between ASKI MBA and FGP aims to onboard 5,000 members, enabling microinsurance coverage for approximately 20,000 individuals.
- An internal readiness assessment (August 8-11) was facilitated to assess the operating systems of FGP in Northern Samar and identify areas for customization in terms of procedures, policies, documentation requirements, responsible persons, and frontline and backroom support for microinsurance implementation.
- Operations Training & Planning Workshop was subsequently conducted (October 4-5) for knowledge, skills and technology transfer and mapped out the operating policies, procedures, and systems for microinsurance program implementation with 20 staff.



Fundacion Grameen Pilipinas Inc.



ICMIF Foundation: Improving Brand Equity and Promoting Growth for Mi-MBAs

Social Marketing Program (SEDP MBA)

- Implemented Learning Circle: Social Marketing for Improving Mi-MBA Brand Equity - a social marketing Training of Trainers (July 26-28). The training transferred skills to 33 senior managers from 13 Mi-MBAs who participated in the training in customizing and using the member-learning modules and tools including the use of social media.
- From among the training participants, SEDP MBA was selected to be provided with the technical support in installing a social marketing program.

MBA-to-MBA technical assistance (Serviamus MBA)

 Conducted needs assessment with Serviamus MBA through a 3-day Governance and Management Workshop (August 29-September 1) attended by the Board and Management of both the MBA and their channel partner MFI. This is in line with the coaching, training, and mentoring assistance required by Serviamus MBA given the ongoing transitions in their Board and management. We Effect Philippines: A Study on Access to Climate Risk Insurance by Families in Poverty in the Philippines

MiMAP was commissioned to conduct a study on the access to climate risk insurance among low-income families in the Philippines, supporting We Effect's efforts to strengthen resilience of low-income families through insurance. The study aims to help families better prepare for climate-induced disasters and economic shocks, and to build back stronger after such events.

The following activities were conducted that led to the development and finalization of report:

- Series of interviews with seven (7) government agencies and four (4) microinsurance providers (January 26 to March 24)
- Key informant interviews (KIIs) and Focus Group Discussions (FGDs) with MBO officers, members with insurance, member-leaders, and key LGU officials to get the perspective of families living in poverty, local government, and civil society in advancing and accessing climate risk insurance in the following areas:
- Gubat, Sorsogon (February 28 to March 2)
- > Tagum City, Davao del Norte (March 6-8)
- Negros Occidental (March 7-9)
- Quezon City (March 7-13)
- San Carlos, Pangasinan (March 15-18)
- Davao City, Davao del Sur (March 21-25)
- Basey, Samar (April 20-22)

• Series of validation meetings with Member-based Organization (MBO) partners of We Effect.



Callin

NO I DE LI O

In promoting greater financial inclusion and reducing poverty through microinsurance, Mi-MBA members share a common mission to provide risk protection to 12 million members by year 2024 covering 48 million.

MiMAP in Pipeline MFIs/Co-ops in Mi-MBA establishment

MiMAP provides technical support to MFI/co-ops in-pipeline that are perspectives for Mi-MBA establishment. Primarily, MiMAP provides support in Mi-MBA product development, business planning, and licensing with the Securities and Exchange Commission (SEC) Registration and Insurance Commission (IC). The following organizations are working with our association toward Mi-MBA establishment and conducted the following activities:

Uswag Development Foundation Inc.

- · ·Pilot operations began in January 2023 in Kalibo Branch.
- Assisted in submitting annual and quarterly reports to the Insurance Commission (IC).





Surigao Economic Development and Microfinance Foundation Inc. Assisted in the submission of pre-licensing requirements and BLIP to IC. As next step, IC will visit SEDMFI in January 2024 as part of the license approval process.

Providers Multi-Purpose Cooperative Inc.

- Assisted in securing Mi-MBA license which was approved by IC in June 2023.
- BLIP approved by IC in October 2023.
- Operations Training and Planning Workshop set for February 2024.



MiMAP, with a network of over 19 members and partners, is on its way to a landmark 20 members. To further expand reach and attain member growth, MiMAP reaches out and invites established MBAs to membership in the association.

For 2023, MiMAP engaged with the following MBAs:



Mi-MBA Market Expansion

MiMAP helps Mi-MBAs in securing partnership with organized groups that can help build the member base outside their core MFI/coop communities; simultaneously technical and financial support is provided by our association during market expansion.

• Launched the new Service Package of MiMAP on Market Expansion through meetings with Mi-MBA members. This package would help Mi-MBAs expand the reach of their products by formally partnering with prospective organized groups or MFI/coops through the facilitation of MiMAP. In 2023, the Secretariat conducted an orientation on market expansion with 4K MBA and Paglaum MBA. Call

ONEVOICE

The Association advances a united policy and advocacy agenda for mutual microinsurance growth and sustainability founded on the values of listening, recognizing, respecting, proposing, doing, involving, and blending.

We have enabled discussions with regulatory authorities, especially our partnership with the Insurance Commission during policy formulation. Through our regular dialogues with IC, we help in enabling a conducive policy environment and opening of more opportunities for Mi-MBAs.

Policy Advocacy

MiMAP champions the microinsurance sector by advocating public policy that is proportionate and enabling our sector's financial inclusivity goals and ambitions. The association represents Mi-MBAs in dialogues with regulators and government agencies to foster a regulatory environment suitable for the sector. In 2023, MiMAP conducted a courtesy visit (April 12) and conducted two policy dialogues (June 21 and September 21) with Insurance Commissioner Atty. Reynaldo Regalado and key IC officials to put forward key policy issues and recommendations on the following:

- Mi-MBA tax exemption, including IC legal opinion on Mi-MBAs as 'mutual aid associations' and purely cooperative companies or associations';
- Non-life insurance taxation;
- Microtakaful;
- I/PFRS 17 implementation;
- Proposed Mi-MBA self-regulatory compliance;
- Mi-MBAs in pipeline: Providers MBA (Isabela) and SEDMFI MBA (Surigao);
- Proposed Microinsurance for Improved Social Protection and Greater Financial Inclusion;
- Program and launching of the Microinsurance for the Pantawid Pamilyang Pilipino Program (MP4) in Malacañang Palace;
- Mi-MBA concerns on the Annual Statement (AS) reporting, e.g. penalty on the late submission of AS to exclude the weekends and holiday, possible qualified findings of SEC for MBA's AFS with the IFRS 17 deferred implementation reporting to 2027.

MiMAP also put forward to the Insurance Commission the position/comments on the following:

- Draft circular on OFW Insurance
- Omnibus Guidelines on Investment
- MiMAP ADReM Framework (presented to IC Microinsurance Division on September 4)



Other policy advocacy activities:

- Participated in the celebration of IC's 74th Anniversary on February 17 at PICC. The Board of MiMAP took part in the Unity Oath.
- Presented to IC and the Financial and Sustainability Reporting Standards Council (FSRSC) the comprehensive study on the costs and benefits of I/PFRS 17, giving them insight into Mi-MBA operations and financial data. In connection with this, Mi-MBAs were trained on I/PFRS 17 through a masterclass conducted in partnership with Asian Actuaries Inc.
- Discussed the proposed Passive Income and Financial Intermediary Taxation Act (PIFITA) under the Comprehensive Tax Reform Program (CTRP), currently at the legislative stage in the Senate. MiMAP will study the implications for nonlife insurance transactions, particularly regarding premium tax rates and VAT.



Representation in Local and International Events

MiMAP acts as a microinsurance MBA standard-bearer representing the microinsurance sectors and the association as an speaker or resource speaker in the following learning events and gatherings:

- RIMANSI Mutual Solutions Insurance Agency Inc. (RMSI)
 10th Anniversary (March 22)
- K-Coop 2023 Representative Assembly (March 25)
- Interview of International Finance Corporation about agriculture insurance (April 21)
- NSCC MBA 6th General Assembly and CARE MBA 13th General Assembly (May 26)
- KMBA 17th Annual General Meeting (May 31)
- 1st IDF-MIN Country Workshop: Inclusive Insurance in the Philippines (August 3-4)
- NatRe's 7th Annual technical Forum last (September 22)
- AOA Seminar 2023: Our Vision for the Future in Sydney, Australia (September 26-28)
- CARD MBA 24th AGM (September 7)

A learning exchange was also conducted as MiMAP presented the Mi-MBA business model with CIC Kenya. This was conducted as part of the study visit of CIC Kenya representatives with CARD MBA.





MIMAP (RIMANSI) Focus Note #4 er Protection Through a Matual Security Fund



Disaster Risk Reduction and Management (DRRM) Guide for **MiMAP Members**



MIMAP (RIMANSI) Focus Note #5

through the following published material distributed to Mi-MBAs and stakeholders:

> Focus Note No. 4 Member Protection Through a Mutual Security

MiMAP amplified the voice of microinsurance

in the Philippines by adding to the literature

- Focus Note No. 5 Good Governance Anchored on Mutuality Principles;
- Disaster Risk Reduction and Management Guide for MiMAP Members:
- 1st quarter 2023 MiMAP newsletter "Pro-Mutual: Promoting the Mutuality Approach to Microinsurance."
- Published in website and social media infographics of Mi-MBA outreach as of June 2023



SHARED PROGRAMS AND SERVICES

The mutuality principle enables resources to be leveraged across the Association's Mi-MBA members to lower costs, standardize processes and promote scalability. Research and development in terms of new products and programs incurs cost that may be recovered in a longer term. MiMAP (RIMANSI) facilitated development of products and services having in mind tried and tested policies, as well as contextspecific to Mi-MBAs.

Shared Programs and Services

DRRM Manual

MiMAP developed, printed, and distributed the Disaster Risk Reduction and Management Manual to the Mi-MBAs during the General Assembly Meeting in March 2023. The DRRM Manual will be accessible to members as a resource that will provide relevant knowledge and best practices particularly in how Mi-MBAs can better respond to disasters and how to consequently mitigate and/or manage risk.

The guide adopts a proactive framework to disaster preparedness highlighting disaster management themes, namely: mitigation and prevention, preparation, response and recovery. Additionally, this DRRM Manual collects and summarizes the best practices and products by CARD MBA, Kasagana-Ka MBA and SEDP MBA.

PUBLICATIONS	
ANNUAL REPORT	
DISASTER RISK REDUCTION AND MANAGEMENT	•
DRRM Guide For MiMAP Members	
ENTERPRISE RISK MANAGEMENT	

The DRRM Manual is also readily available on the MiMAP website resource library.

The following are training events and learning sessions conducted by MiMAP in 2023:

Date and Venue	Event Title	No. of Participants
December 12-13 Privato Hotel, Ortigas	Learning Circle: Information Security Management	17 MIS and Management Staff from 7 Mi-MBAs
October 30 via Zoom Videoconferencing	Financial Literacy Program: "Kaalamang Pinansyal, Ngayon Na"	250 Board Members, Management Staff, MBA Coordinators and Center Leaders from 15 Mi-MBAs
October 18-20 St. Francis Square Ortigas	Good Governance and AMLA Workshop	45 members of the Board and Management Staff from 13 Mi-MBAs
October 9-10 Privato Hotel, Ortigas and via Zoom Videoconferencing	IFRS 17 Masterclass	95 members of management staff of 15 Mi-MBAs
August 23 - 25 Garden Orchid Hotel, Zamboanga City	Management Forum: "Risks, Compliance, Performance"	86 participants from Board and Management of 15 Mi- MBAs, MFIs/Coops
July 26-28 Brentwood Suites, Quezon City	Learning Circle: "Social Marketing for Improving Mi-MBA Brand Equity"	33 participants from Bo <mark>ard</mark> and Management of 13 Mi-M <mark>BA</mark> s
May 17-19 BSA Twin Towers Hotel, Mandaluyong City	Good Governance and AMLA workshop	19 participants from board and management of 6 Mi-MBAs
March 30 via Zoom Videoconferencing	Strengthening Women's Role in Mi- MBA Governance	135 participants from management of 11 Mi- MBAs
February 21 via Zoom Videoconferencing	Learning Session: "Ensuring Efficient CLIP Administration: The CARD MBA Way"	72 members of Bo <mark>ard and</mark> Management Staff of 13 Mi-MBAs
January 26 Philippine International Convention Center	National Microinsurance Forum: "Evolving with a Purpose in the Next Normal"	319 participants from Mi- MBAs, MFIs, Coops, government, and private sector

The Association provides the mechanism for mutual protection through performance and compliance management support services so that no one is left behind.

Financial & Risk Review

- Conducted a performance review of the Mi-MBAs with the Financial & Risk Review
 Committee, focusing in particular on selected four Mi-MBAs.
- Conducted a special meeting to discuss the proposal to conduct an onsite audit of SEGURADO report preparation by Mi-MBAs and to update the MBA performance assessment tool.
- Facilitated Enterprise Risk Management (ERM) Workshop for five (5) Mi-MBAs that led to the refinement of their respective risk registry:
 - ASKI MBA (June 22)
 - KCCDFI MBA (July 7)
 - NSCC MBA (September 28)
 - CARE MBA (November 17)
 - PBC MBA (November 30)

Performance and Compliance Management Services

Compliance support

- Facilitated the accomplishment of 14 Mi-MBA IC and regulatory compliance checklists for 2022.
- Released monthly summary of the Circular Letters and Advisories from the IC for reference of network members.

Reserves valuation

- Cleaned worksheets and assisted 13 Mi-MBAs on the valuation of reserves.
- 92% of 13 Mi-MBAs submitted their data on time for reserves valuation.

Annual Statement Report

- Conducted Annual Statement (AS) Workshops on April 11 and April 20.
- Assisted 14 Mi-MBAs in their AS report submissions.









Key Performance Indicator (KPI) Reporting

 Completed 4 KPI computation and feedback report for each Mi-MBA

Mi-MBA Planning and Technical Support

The following are management support provided by MiMAP through trainings, and monitoring and evaluation:

- Facilitated the Good Governance and Anti Money Laundering Workshop for NATCCO MBAI Board and Management (December 6-7) in Makati City.
- Facilitated the review of the 3-year improvement plan of QPI MBA with the Board and Management Staff (November 13) in Bacolod City.
- Facilitated the strategic planning of CARE MBA with the Board and Management Staff (October 6-7) in Lucena City.
- Facilitated Financial Analysis Training for CARD MBA Cluster Accountants, Compliance Staff, and Accounting Officers (September 13-15) in San Pablo City.
- Facilitated the Serviamus MBA Governance and Management Workshop for the Board and Management (August 29 to September 1) in Iligan City.
- Evaluated and submitted the summary and analysis of NATCCO MBA's BOT Performance.

Review of SP1 and SP2 Value Proposition

• Conducted 18 meetings (online and face-to-face) with 2 SP1 partners and 12 SP2 members to update the milestones for SP1 partners and discuss the new activities that are being planned for SP2 members for 2023. POOLED RISK

Programs that enhance mutuality among Mi-MBAs in line with insurance concept that spreads the risk among a large number of contributors.

Catastrophe Excess of Loss Reinsurance

The reinsurance treaty with the National Reinsurance Corporation of the Philippines (NatRe) was approved for renewal and signed by seventeen (17) MBA through RMSI (17-BLIP; 14-CLIP). The treaty will cover the period from April 1, 2023 to March 31, 2024.

This treaty is a risk management mechanism that will allow Mi-MBAs to pass on catastrophe risk in cases of massive loss of lives that may exceed the required minimum number of deaths that can be retained.

Mutual Security Fund

MiMAP was able to collect Php 5 million for the association's Mutual Security Fund (MSF) from 7 participating Mi-MBA. The MSF can be used to pay any unpaid claim obligations of Mi-MBAs in the event of insolvency. As of December of 2023, the MSF value is at Php 5.9 million from the Php 5 million investment of the 7 Mi MBAs with accumulated yield of Php 974,397.83.

MiMAP regularly provided quarterly reports to participating Mi-MBAs regarding updates to the MSF throughout the year.

Pooled Investment

MiMAP provided quarterly reports to 11 participating Mi-MBAs regarding the Php 143-million BPI Bayanihan Balance Fund.

In 2017, MiMAP partnered with BPI Asset Management and Trust Corporation to create the BPI Bayanihan Fund (BBBF), a unit investment trust fund approved by the Bangko Sentral ng Pilipinas (BSP).

This initiative is part of MiMAP's Investment Management Support in partnership with Citi Foundation in strengthening the investment policy framework of the Mi-MBAs as well as developing a mechanism for investment pooling. The following are details regarding the General Assembly and board meetings conducted in 2023:

Date and Venue	Activity Title	Key Points/Resolutions
February 13	Special Board Meeting 2023-1	 Approval of the recommendation to seek tax ruling from BIR on premium, VAT and documentary stamp tax. Approval of the proposed next steps for the I/PFRS 17. Confirmation of appointment of EM&A as external auditor of MiMAP replacing ECA and Associates from an earlier referendum in December 2022.
March 14, Bayleaf Hotel - Intramuros, Manila	18th General Assembly Meeting	 MiMAP ratified appointment of Board Officers and Members, Independent Trustees, Board Advisors, Board Committee Members, as well as signatories and the external auditor. Work and financial plan of MiMAP for 2024 was discussed and approved.CARD MRI was recognized for building up the legal and research fund for advocacy related to tax and I/PFRS 17 exemption of Mi-MBAs. CARD MRI was also recognized for their significant contribution in building up MiMAP's Endowment Fund.
March 14	Regular Board Meeting 2023-1	Approval of the Mi-MBA Kaagapay Program, an MBA-to-MBA Technical Assistance.
March 20	Special Board Meeting 2023-2	 Ratification of the elected Board Officers and Members for 2023 – 2024 including election of Jocelyn Dequito as MiMAP President. Appointment of Independent Trustees, Board Committee Members, and Board Advisor for year 2023-2024.
March 23	New Board Orientation	Conducted New Board Orientation for Ms. Mylin Chozas and Ms. Mercedes Faustino on March 23. The orientation for new Board members includes the governance charter of MiMAP, and the Association's programs and activities.
July 13	Regular Board Meeting 2023-2	 Approval of the proposed additional contribution for the legal and research fund for the member Mi-MBAs. Approval of the classification of MiMAP's Committees into regular and special committees. Approval of the proposed ADReM mechanism for the MiMAP level.
October 5	Regular Board Meeting 2023-3	 Discussed results of the review of the Association's financial performance for the past 5 years covering 2019 to 2023. Provided recommendations on the best practices related to governance of independent trustees for Mi-MBAs
November 17	New Board Orientation	• Conducted New Board Orientation for Ms. Reazhyle Francisco on November 17. The orientation for new Board members includes the governance charter of MiMAP, and the Association's programs and activities.
December 5	Regular Board Meeting 2023-4	Approval of the amendment of Articles of Incorporation of MiMAP as part of the legal recommendations for the association's CTE application.





Microinsurance MBA Association of the Philippines Inc. Mutuality Among Mutuals 12*24*48

RIMANS

MiMAP Board of Trustees Meeting 2023-3 October 5, 2023 (Thursday) via Zoom Videoconferencing

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2023 Annual **General Meeting**

RIMANSI

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Special Board Meeting February 13, 2023 (Mon) via Zoom Videoconferencing

Mutuality Among Mutuals 12*24*48





Microinsurance MBA Association of the Philippines Inc.

Mutuality Among Mutuals 12*24*48

MiMAP Board of Trustees Meeting 2023-3 October 5, 2023 (Thursday) via Zoom Videoconferencing

Network-level Activities

The following are committee meetings conducted in 2023:

Committee Meeting	Date and Venue
Audit Committee Meeting Chairperson: Mr. Wilfredo Llanto (Independent Trustee) Members: Ms. Emeteria Quijano (ASKI) Ms. Jane Concepcion (KGI MBA) Ms. Teresa Gonzales (KCCDFI MBA) Ms. Loraine Templado (4K MBA)	March 9 via Zoom Videoconferencing November 15 via Zoom Videoconferencing
Disaster Risk Reduction Committee Meeting Chairperson: Ms. Pelagia Mendones (CARE MBA) Members: • Ms. Linda Grace Arevalo (PBC MBA) • Ms. Mercedes Faustino (KCCDMFI) • Sr. Adelia Oling (PALMFSI) • Ms. Mylin Chozas (CARD MBA)	August 2 at MiMAP Office, Pasig City
Endowment Committee Meeting Chairperson: Ms. Mercy Faustino (KCCDFI MBA) Members: • Dr. Epifanio Maniebo (RMSI) • Ms. Jocelyn Dequito (CARD Inc.) • Ms. Reazhyle Francisco (CARD MBA) • Sr. Adelia Oling (PALMFSI, Board)	September 20 via Zoom Videoconferencing
Financial & Risk Review Committee Meeting Chairperson: Ms. Vida Chiong Members: • Mr. Robert Abao • Mr. Camilo Casals • Mr. Wilfredo Llanto • Ms. Mae Elizabeth Lungay	June 1 & 8, November 16 & 23 via Zoom Videoconferencing

Network-level Activities

The following are committee meetings conducted in 2023:

Committee Meeting	Date and VenueJuly 11 via ZoomVideoconferencingSeptember 20 via ZoomVideoconferencing	
Governance Committee Meeting Chairperson: Fr. Jose Victor Lobrigo (SEDP MBA) Members: • Mr. Camilo Casals (Independent Trustee) • Ms. Jocelyn Dequito (CARD, Inc.) • Ms. Pelagia Mendones (CARE MBA) • Ms. Emeteria Quijano (ASKI)		
Solvency & Risk Protection Committee Meeting Chairperson: Mr. Camilo Casals (Independent Trustee) Members: • Ms. Silvida Antiquera (KMBA) • Atty. Jomer Aquino (Legal Consultant) • Mr. Roberto Dalit (SEDP MBA) • Ms. Emeteria Quijano (ASKI MFI)		
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SOLVENCY AND RISK PROTECTION COMMITTEE (SRPC) MEETING September 18, 2023 (Monday) via Zoom Videoconferencing

 Governance Committee Meeting 2023-1

July 11, 2023 (Tuesday) via Zoom Videoconferencing

GOVERNANCE COMMITTEE MEETING

September 20, 2023 (Wednesday) via Zoom Videoconferencing

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Secretariat Planning

• Midyear Work and Financial Plan Review for 2023 was conducted on June 2 at the B Hotel, Quezon City, and on June 5 to 7 at Casa San Pablo in San Pablo, Laguna, respectively.

 Annual Work and Financial Planning for 2024 was conducted from November 7 to 10 in Kalibo, Aklan.



Staff Development

Conducted and completed the staff performance evaluation for 2022. Upon evaluation of performance and finances, MiMAP implemented an across-the-board salary increase starting January 1, 2023.

Provided staff development support for management staff through attendance on the following:

- Webinar on SEC Regulations on the Disclosure of Beneficial Ownership Information (Feb 28)
- PCNC webinar Episode 1 A Guide to PCNC Accreditation Process (Mar 2)
- Microfinance Digitalization Summit (Mar 28)
- Accounting for non-accountants (May 26)
- G Summit 2023: Phase Forward organized by Globe Business (Oct 3)

Asset Registry

MiMAP's registry of assets uploaded to one drive to serve as a resource of information for the association. 554 essential documents were uploaded in 2023; uploading to asset registry is continuously ongoing.







The Microinsurance MBA Association of the Philippines Inc. (MiMAP) conducts its business under the name of RIMANSI Organization for Asia and the Pacific. MiMAP is a microinsurance technical resource center established by leading microinsurance institutions in the Philippines to promote universal risk protection for the socio-economically disadvantaged in Asia and the Pacific.

Vision

MiMAP is a network of professionally managed Mutual Benefits Associations owned and managed by the members that provide affordable, comprehensive, quality microinsurance products and services to millions of people in Asia and the Pacific.

Mission

MiMAP is a resource center that develops and offers risk management solutions to member-owned microinsurers, especially Mutual Benefit Associations, strengthening their capacity in providing risk and social protection services to the poor on a sustainable basis. The Association advocates for a policy environment conducive to microinsurance.

Overall business goals

- Assist partner-MFIs establish their own microinsurance programs, especially MBAs that serve millions of poor households;
- Design and formulate appropriate microinsurance products for the poor;
- Formulate and promote Performance Standards aligned with international best practices;
- Promote mutual assistance and sharing of resources, technology, and information among stakeholders;
- Build the financial infrastructure of microinsurance through research, education, and policy advocacy;
- Become a self-reliant and sustainable service provider.

We have the member's interest above all else.
 We commit to pay claims within 1-3-5 days from the time of claim's notice.

- 3. We foster policies and processes that promote open communication, transparency, and arms-length transactions in our dealing with partner implementers.
- 4. We hold ourselves accountable as stewards of the Association's resources; therefore, we commit ourselves to the highest ethical and professional standards in our dealings.
- 5.Board membership is a volunteer position; hence we perform services willingly without pay.
- 6. We shall explore ways to engage our members to participate in the ownership, authority, and business results of the Association.
- 7. We are proud to be regulated, so we will work with our regulators to advance growth, quality service, and sustainability agenda.
- 8. We honor the member's right to choose an affiliation based on informed decision.
- 9. We advance products and services without regard to any religious or political affiliation.
 0. We shall approach a method it.
- 10. We shall promote mutuality.

MIMAP (RIMANSI) REGULAR MEMBERS

Organization	Address	Contact Details
Alalay Sa Kaunlaran Inc. MBA (ASKI MBA)	2/F ASKI Building, 105, Pan-Philippine Hwy, Cabanatuan City, 3100	mba@aski.com.ph (044)940-1984 or +63917-700- 0205 http://askimba.com.ph/
Center for Agriculture and Rural Development Inc. MBA (CARD MBA)	#120 M. Paulino St. cor P. Burgos St., Brgy VII-D, San Pablo City, Laguna, 4000	cardmba9999@cardmri.com (63)-(049)-561-2018 (63)-(049)-562-2878 / 562-5537 0928-520-5769 https://cardmba.com/
Cooperative Alliance for Responsive Endeavour Inc. MBA (CARE MBA)	#39 Ilang-ilang St. Zaballero Subd., Brgy. Gulang-gulang Lucena City	mbacare@yahoo.com.ph (042)373-7789 09479979224/ 09988610358 https://caremba.org/
KFI Center for Community Development Foundation Inc. MBA (KCCDFI MBA)	2nd floor, KCCDFI Building, MCLL Highway, Guiwan, Zamboanga City, 7000	info.kccdfimba@gmail.com (062)-990-2429 095555793477/ 09555793476 http://www.kccdfimba.com/
Kasagana-Ka MBA Inc. (KMBA)	#5 Matimpiin Street, Barangay Pinyahan, Quezon City	kasaganaka.mba@gmail.com (632) 8990-7915 / 7799-5518 0947-193-4920 / 0977-629-5568 http://www.kmba.org.ph/
Kazama Grameen Inc. MBA (KGI MBA)	Blk 12 Lot 25 Sta. Monica Subdivision Subic, Zambales	kgi_mba@yahoo.com +639088929371 http://kgi-mba.com/
Nueva Segovia Consortium of Cooperatives MBA Inc. (NSCC MBA)	NSCC Plaza, Don Alejandro Quirolgico, Caoayan, Ilocos Sur	nsccmbai@gmail.com (63) 777-722-328 / 0917-568-2165 https://mbai.coop-nscc.com
Paglaum MBA	1 Floor PMPC Bldg., Eastern Looc, Plaridel, Misamis Occidental, Mindanao, 7209	paglaummba@yahoo.com/ paglaummba@gmail.com 09338118098/09177230403 https://mba.paglaum.coop/
Peoples' Bank of Caraga MBA Inc. (PBC MBA)	Purok 4A, Barangay 5, San Francisco, Agusan del Sur	pbcmba@yahoo.com.ph (085)-839-5384/ 09305229700 http://pbcmba.com/
Serviamus MBA Inc. (SMBA)	4F Diocesan Centrum Building, Salvador Lluch St., Brgy. Poblacion, 9200 Iligan City	serviamusmba@gmail.com (063) 228-4354 https://serviamus-mbai.com/
Simbag sa Emerhensya Asin Dagdag Paseguro MBA Inc. (SEDP MBA)	2nd Level SEDCen Bldg. Block 7, Landco Business Park, Legazpi City	sedp_mba@yahoo.com.ph (052)-481-4449 https://mba.sedp.ph/
Tulay sa Pag-unlad MBA Inc. (TSPI MBA)	2363 Antipolo St., Guadalupe Nuevo Makati City	tspi.mbai@tspi.org (02) 86372271 https://mbaitspi.org/

Organization	Address	Contact Details
Center for Community Transformation MBA Inc. (CCT MBA)	5/F Echelon Tower, 2100 A. Mabini Street, Malate, Manila, 1004	mba@cct.org.ph (632) 8524-1810/8524- 1819/8524-1835 https://www.cctmba.com
Katilingbanong Kaangayan para sa Kasegurohan ug Kalaambuan MBA Inc. (4K MBA)	Sebastian Building, Tiano-Echem Street, Cagayan de Oro City 9000	mba4k@yahoo.com (088)-856-3503 0917-624-0230 / 0905- 219-3673 https://4kmba.weebly.com /
National Confederation of Cooperatives MBA Inc. (NATCCO MBA)	3rd Floor, 227 J.P. Rizal Street, Project 4, Quezon City 1109	natccombai@natcco.coc 0998-5946712/02- 89623408 https://www.natccombai om/
Pag-Asa ng Pinoy MBA Inc. (PPMBAI)	Unit 5 I & J, 5F, Jenkinsen Tower 80 Timog Ave., Brgy. Sacred Heart, Quezon City	insurance@pagasa- mba.com.ph +632 8287 7749 http://pagasa- mba.com.ph/
Quidan Pag-inupdanay MBA Inc. (QPI MBA)	Lot 8 Block 9 Molave Street, Villa Soledad Subd., Brgy. Estefania, Bacolod City, 6100	quidanpi_mba@yahoo.cc m (034) 707-3869 / 09209500150 https://qpimba.org/home age.html
USWAG Mutual Benefit Association Inc. (USWAG MBA)	0382 L. Barrios St., Kalibo, Aklan	uswagmba@gmail.com (036) 262-3059 https://www.uswagmba.c m/

Board of Trustees (2023-2024)



Microinsurance MBA Association of the Philippines Inc. Mutuality Among Mutuals 12*24*48

BOARD OF TRUSTEES 2023-2024



Dr. Jaime Aristotle Alip Chairman Emeritus



Ms. Jocelyn Dequito President



Ms. Silvida Antiquera Vice President



Sr. Adelia Oling Secretary



Ms. Pelagia Mendones Treasurer



Ms. Emeteria Quijano Trustee As Reachyle Francis

Ms. Reazhyle Francisco Trustee



Ms. Mercedes Faustino Trustee



Rev. Fr. Jose Victor Lobrigo Trustee



Independent Trustee

Mr. Wilfredo Llanto Independent Trustee



Dr. Epifanio Maniebo Advisory Board

Facebook.com/RIMANSI

https://bit.ly/MiMAPChannel

The People behind MiMAP

Management / Secretariat (2023-2024)





Ms. Allelie Ruth Acuzinas OPERATIONS DIRECTOR



Mr. Robert Aspe Jr. DEPUTY MIS MANAGER



Ms. June-an Villojan PROGRAMS OFFICER



Ms. Judith Torres ACTUARIAL OFFICER



Ms. Vianca Maria Castillo TRAINING AND COMMUNICATIONS ASSISTANT



Ms. Ann Pauline Del Rosario

PROJECT OFFICER



Ms. Karah Pristina Genzales

PROGRAMS ASSISTANT

Glossary

4Ps - DSWD Pantawid Pamilyang Pilipino Program 1-3-5 claims payment - Association commitment to pay claims within 1-3-5 days from the time of claim's notice. 12*24*48 - RIMANSI (MiMAP) 10-year capstone goal of 12 million members by 2024 covering 48 million insured lives. AS - Annual Statement ABCD - Assumptions-based communications development **BBBF** - BPI Bayanihan Fund BoT - Board of Trustees BLIP - Basic Life Insurance Program BSP - Banako Sentral na Pilipinas Citi Foundation - Leads Citi's efforts toward financial inclusion toward economic progress and improvement of lives in low-income communities. **CLIP** - Credit Life Insurance Program COVID-19 - Coronavirus disease 2019 Coop/Co-op - Cooperative **CTE** - Certificate of Tax Exemption **CRI** - Climate Risk Insurance **DRRM** - Disaster Risk Reduction Management e-MUTUALS - electronic-MBA Unified Technology for a User-friendly and Accurate Logging System FGD- Focus Group Discussion Fintech Ed - Financial Technology Education FSRSC - Financial and Sustainability Reporting Standards Council IC - Insurance Commission **ICMIF** - International Cooperative and Mutual Insurance Federation (ICMIF) IFRS 17 - International Financial Reporting Standards 17 is an insurance contract standard issued in May 2017 to be implemented in annual reporting beginning January 1, 2023. IT - Information technology KII - Key informant interviews **KPI** - Key Performance Indicator LGU - Local Government Unit **MBO** - Member-based Organization **MFI** - Microfinance Institution Microtakaful - risk protection and microinsurance that is characterized as being Shariah-compliant catered toward Muslim communities, especially in Mindanao. Mi-MBA - Microinsurance Mutual Benefit Association **MiMAP** - Microinsurance MBA Association of the Philippines **MIS** - Management Information Systems **MOA** - Memorandum of Agreement MP4 - Microinsurance for the Pantawid Pamilyana Pilipino Program SEC - Securities and Exchange Commission SP1 - Service Package 1 - Mi-MBA Establishment SP2 - Service Package 2 - Compliance and Performance Management **TODA** - Tricucle Operators and Drivers Association RIMANSI - (RI)sk (MAN)agement (S)olutions (I)ncorporated. We Effect Philippines - NGO with rights-based and democratic approach to poverty alleviation and development.



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