MUTUALITY AMONG MUTUALS
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2025 NATIONAL MICROINSURANCE FORUM

PARTNERSHIPS FOR GREATER FINANCIAL INCLUSION

JANUARY 27, 2025
SMX CONVENTION CENTER
MANILA

2025 NATIONAL MICROINSURANCE FORUM

"Partnerships for Greater Financial Inclusion"

January 27 (Mon) | 8:00AM - 5:00PM | SMX Convention Center Manila

PROGRAM

TIME	AGENDA	RESOURCE PERSON
08:00 AM	Registration	MiMAP, IC
08:45	Invocation and National Anthem	University of Makati Chorale
08:55	Introductions	Forum Facilitators
09:00	Welcome Message	**Dr. Jaime Aristotle Alip** *Chairman Emeritus, MiMAP*
09:10	Opening Message	**Ms. Pia Bernadette Tayag** *Assistant Governor, Bangko Sentral ng Pilipinas*
09:25	Keynote Message: **"The Micro/Insurance Environment: Achievements, Prospects, Challenges, and Policy and Regulatory Updates"**	**Atty. Reynaldo Regalado** *Commissioner, Insurance Commission*
09:40	**Awarding of Microtakaful License**	Insurance Commission and CARD MBA
09:45	**The Social & Economic Landscape of the Micro/ Insurance Industry**	**Director Desiree Joy Narvaez** *Director IV, National Policy and Planning Staff, National Economic and Development Authority*
10:15	**Opportunities and Threats for the Micro/Insurance Industry**	**Ms. Charisse Rossielin Cruz** *FSO Consulting Partner and Deputy Insurance Sector Leader, SGV and Co.*
10:35	Health Break	
10:50	Panel Session 1: **Policy Discussion:** **"Partnerships for Strengthening Governance & Sustainability for Microinsurance"**	Insurance Commission, MiMAP, PIRA, PLIA,
12:20 PM	Lunch Break	Entertainment from **Insurance Commission Chorale**
01:20	Panel Session 2: **"Partnerships for Islamic Insurance: Is there a Need for Micro/Takaful in the Philippines?"**	Mindanao State University, Insurance Commission, Pru Life UK, CARD Mutual Benefit Association
02:50	Health Break	
03:05	Panel Session 3: **"How can Technology Make a Difference in Expanding and Deepening Micro/Insurance Outreach?"**	GInsure, PhilCare, AgriConnect PH, Insurance Commission
04:35	Closing Message	**Ms. Silvida Antiquera** *Vice President, MiMAP*
04:45	End of Forum	

WELCOME MESSAGE

Dr. Jaime Aristotle Alip, Chairman Emeritus of the Microinsurance MBA Association of the Philippines (MiMAP), welcomed the guests and participants to the 2025 National Microinsurance Forum hosted by MiMAP (RIMANSI) and the Insurance Commission. He said that this year's theme, Partnerships for Greater Financial Inclusion, underscores the power of collaboration in expanding access to microinsurance and ensuring its sustainability. Further, Dr. Alip noted that the growing number of microinsurance coverage is a testament to the growing demand for risk protection, the support of government institutions and multi-sectoral partnerships, and the increasing financial literacy among Filipinos.

Key Points

- Microinsurance continues to play a pivotal role in providing financial protection to millions of low-income families.
- As of 2023, microinsurance covered 56.62 million lives, and more than 60% of which is covered and insured through Mi-MBAs.
- MiMAP and its 20 Mi-MBA members collectively cover around 30 million lives across the nation.
- More than the amount of premiums, it is more important to look at the number of lives that are covered by microinsurance.

Dr. Alip encouraged the participants to engage, share their insights, and collaborate with stakeholders to create innovative solutions and address challenges in the sector.

"Let us continue our journey toward a more inclusive and resilient society, one where every Filipino, regardless of their economic standing, has access to meaningful financial protection."

OPENING MESSAGE

Bangko Sentral ng Pilipinas Assistant Governor and Chief Sustainability Officer Pia Bernadette Roman Tayag expressed her delight in this year's theme, having witnessed the value of collaboration and partnerships in realizing the shared agenda of financial inclusion. One example of such is MiMAP that works to expand the reach and impact of microinsurance in the country. She also shared BSP's sustainability agenda that demands collaboration within and across stakeholder groups.

Key Points

- The Philippines is extremely vulnerable to climate and nature-related risks. According to the Philippine Statistics Authority (2020), the damages incurred due to natural extreme events and disasters in the past decade amounted to Php463 billion, with agriculture posting the largest share at Php290 billion. The World Bank (2022) forecasts the impact to be persistent, with agricultural productivity declining by 9 to 21% by 2050. Across all sectors, and without action, the changing climate conditions could cost us Php1.4 trillion or 7.6 % of our gross domestic product (GDP) by 2030.
- The BSP's sustainability agenda aims to promote a climate-resilient financial system that facilitates inclusive adaptation and just transition. The agenda targets, among other outcomes, the internalization of climate and nature-related risks and opportunities by the financial sector; and the use of financing solutions by households, businesses, and communities for their adaptation and green transition needs.
- The government's national adaptation plan requires financing from the government and the private sector to implement effective and at scale adaptation measures. Insurance, particularly microinsurance for the most vulnerable, is a crucial climate resilience and adaptation tool that offers protection from financial shocks arising from extreme weather events.
- Regulators, policymakers, and financial service providers need data-based insights to inform policy interventions, advocacy programs, and product innovations. Microinsurance products that meet specific needs for climate-related protection will benefit low-income households, farming communities, and small enterprises.

With the initial discussion of BSP's sustainability agenda, AG Tayag hoped to find opportunities for collaborative engagements with MiMAP and the microinsurance sector to make broad-based climate resilience a reality for the country.

> "The BSP remains committed to working with the industry … by promoting an enabling environment for sustainable finance and microinsurance."

KEYNOTE MESSAGE

Atty. Reynaldo Regalado, Commissioner of the Insurance Commission, underscored the value of microinsurance to the Filipinos particularly the marginalized sectors; and the importance of partnerships in fostering sustainability and growth within the microinsurance sector. He also shared the achievements of the sector in the past year, the opportunities and challenges of digitalization, the effects of climate change to communities and the sector, and the prospects for greater financial inclusion through microinsurance.

Key Points

- As of the 3rd quarter of 2024, there were 52 microinsurance providers covering a total of 64.89 million insured lives. The MBA sector still dominates the microinsurance landscape, insuring approximately 29.71 million lives or 45.79% of the market share. The life and non-life sectors follow, covering 19.54 million and 15.64 million lives, respectively, representing 30.11% and 24.11% of the market. In terms of premium production, microinsurance providers collected Php11.9 billion in the third quarter of 2024, which is a 17.12% increase compared to the same period in 2023.
- The rise of digitalization presents both opportunities and challenges. The integration of technology in the sector enhances accessibility of microinsurance, streamlines its processes, and provides a channel for financial literacy. But not everyone has resources and skills necessary for digital transactions. There are also cybercrimes and data privacy issues. In far-flung communities, internet access remains a challenge. Innovative ways to ensure that microinsurance products are available to everyone must be explored.
- Climate change exacerbates the frequency and intensity of natural disasters in the Philippines. In the last quarter of 2024 alone, six consecutive typhoons hit Luzon, displacing thousands of families and causing billions worth of damages to agriculture and infrastructure.
- Insurance companies are encouraged to develop microinsurance products for the low-income sector, with streamlined processes to make it more accessible to underserved communities. Insurance products such as microtakaful or Islamic insurance, microinsurance for MSMEs, and agriculture and health microinsurance not only promote a resilient and inclusive financial sector but also address the specific needs of clients.
- IC has released Circular Letter 2025-01 that provides guidelines on inclusive micro products to support growth and innovation in the microinsurance industry. The circular focuses on financial empowerment of low-income Filipinos by addressing their unique needs and encouraging stakeholders to advance inclusive micro products.

> Are microinsurance providers prepared to cover the substantial losses caused by these calamities?

THE SOCIAL & ECONOMIC LANDSCAPE OF THE MICRO/ INSURANCE INDUSTRY

Director Desiree Joy Narvaez of the National Economic and Development Authority presented an overview of the recent socioeconomic performance of the Philippines. The presentation also touched on the medium-term targets and risks to expected growth drivers, and the Philippine Development Plan that outlines strategies for social and economic transformation.

Key Points

- The Philippine economy grew by 5.8% in the first to third quarter of 2024. Domestic demand continued to boost growth, driven mainly by capital formation and government spending (PSA). On the economy's expenditure side, all sectors have already surpassed their pre-pandemic (2019) levels. But, on the production side, real estate and mining are yet to recover from their pre- pandemic levels with a combined 6.4% share to the gross domestic product (PSA, NEDA Staff Estimates).
- However, on the demand side, household and tourism-related expenditures weakened due to adverse weather conditions and high prices. On the supply side, typhoons that hit the country affected the agriculture sector and pulled down the overall growth of the first three quarters.
- Real GDP per capita in the first to third quarter of 2024 exceeded pre-pandemic levels. Poverty incidence among the population declined to 15.5% in 2023 from 18.1% in 2021 that meant almost 2.4 million Filipinos were lifted out of poverty. Subsistence incidence or the number of food poor went down to 4.3% in 2023 from 5.9% in 2021 (PSA).
- As of November 2024, unemployment has continued to decline at 3.2% compared to 3.6% in November 2023. Underemployment rate was also lower at 10.8% in November 2024 than the 11.7% in the same period in 2023 (PSA).
- In December 2024, overall inflation accelerated to 2.9%. It brought the full-year inflation to 3.2% (PSA). It was driven by food inflation, with rice inflation as its primary driver in 2024.

Growth Outlook

For 2025 to 2028, growth target was set at 6 to 8%. Economic growth is expected to be driven by household consumption, government spending, investment, and net exports. The New Government Procurement Act will support faster program implementation. On the supply side, growth will come from industry and services. Strategies include leveraging green minerals, boosting semiconductor manufacturing, and capitalizing on AI-driven demand. In services, improving tourism and upskilling workers will support the IT-BPM sector.

Risks include natural disasters, infectious animal diseases, delayed reforms, and external threats like geopolitical tensions and trade restrictions. To address these, Dir. Narvaez highlighted the Philippine Development Plan 2023–2028, which aims to enhance individual and sectoral capabilities. She noted the insurance industry's role in supporting disaster resilience, crucial across various sectors beyond agriculture.

OPPORTUNITIES AND THREATS FOR THE MICRO/ INSURANCE INDUSTRY

In her presentation, Ms. Charisse Rossielin Cruz, FSO Consulting Partner and Deputy Insurance Sector Leader of SGV and Co., said that there are a lot of opportunities for growth in the insurance industry in areas such as digital transformation, health and life insurance demand, and climate change and disaster resilience. Companies do not necessarily have to invest more resources in pursuing these opportunities. Instead, they can leverage partnerships to fuel growth through their core capabilities and the strength of their partners.

Key Points

- From 2023 to 2024, insurance penetration grew from 1.68 to 1.74%; insurance density, 2,588 to 2,910; and total premiums from Php290 billion to Php328 billion.
- Microinsurance will benefit from the adoption of technology. It enables insurance companies to improve accessibility and efficiency in the different touch points with customers. There are different technologies, such as AI, that help companies reduce underwriting assessment time, expedite claims processing, or personalize insurance products.
- Coming from the COVID-19 pandemic, insurance companies can look at partners within the health insurance value chain and see how insurance can be delivered more efficiently; or a tie up with the government for potential funding framework to optimize the delivery of health insurance.
- There are climate-resilient products that are being launched or developed, parametric insurance for example, that can address the impact of climate change.
- To take advantage of the opportunities, it is necessary for the microinsurance sector to assess itself and determine where it wants to be in the future. It is important to define the opportunities it wants to pursue, recognize the gaps in achieving targets, and identify opportunities for collaboration - with other insurance companies, reinsurers, fintech (financial technology) companies, and the government.

> I believe that when we miss opportunities or we misinterpret the benefits that we can get from these opportunities, these are already the threats that we will be facing.

PANEL SESSION 1 Partnerships for Strengthening Governance and Sustainability for Microinsurance

Panelists:

Atty. Reynaldo Regalado
Commissioner, Insurance Commission
Dr. Jaime Aristotle Alip
Chairman Emeritus, MiMAP
Mr. Michael Rellosa
Trustee and Executive Director, PIRA
Mr. Rahul Hora
President, PLIA
Mr. Jonathan Batangan
President, MIPAP

Moderator:

Mr. Lorenzo Chan, Jr.
President & CEO, Pioneer Inc.

In this session, stakeholders gathered to discuss the status, trends, challenges, and prospects in microinsurance. They also talked about how collaborative efforts can improve governance frameworks, particularly through self-regulatory organizations (SROs), and how to drive the growth of microinsurance to contribute to the United Nations Sustainable Development Goals (SDGs).

POINTS OF DISCUSSION

MYTH 1 Microinsurance offers limited business opportunities and scalability.

a. How long do you estimate it takes for a microinsurance product to reach scale?

Participants of the forum said that it would take at least three years for a microinsurance product to reach scale. Dr. Jaime Aristotle Alip shared that the secret to how microinsurance can quickly gain financial stability is to work with networks and microfinance institutions. He shared that it only took a year for CARD Pioneer Microinsurance, Inc. (CPMI, CARD MBA's partnership with Pioneer Insurance) to achieve financial stability.

b. Is a self-regulatory insurance industry one of the solutions to pursue sustainability?

Commissioner Reynaldo Regalado said that while there are SDGs that can be properly addressed by a self-regulatory insurance industry, it would take a little more time and maturity, and better coordination between the regulator and the [insurance] organizations to have an SRO. The other panelists agreed that the insurance industry is ready to self-regulate, citing the following reasons: a) The Philippines' insurance penetration ratio and its microinsurance penetration which is highest in the world; b) it has a strong commitment to compliance; c) the country is very strong in terms of consumer protection; and d) stakeholders are open to sharing data and challenges.

c. If you were asked to support your industry to work towards a self-regulating entity, what do you think is the biggest challenge or what changes need to happen to realize it?

Standardization of processes, rules, or guidelines is needed. Another suggestion was for the government to give incentives such as discounts in fees and lower premium rates for microinsurance.

MYTH 2 It is very hard to penetrate the microinsurance market.

a. Which distribution channel would you prioritize in offering a microinsurance product?

The suggestions were a mix of the regular channels and innovative ideas. From MFIs, cooperatives, pawnshops, social media, and digital platforms to celebrities, insurance claimants, taxi drivers, milk tea and coffee shops, and massage parlors as potential distribution channels for microinsurance. LGUs, the church, and fintech/insurtech (insurance technology) could also be tapped as partners for wider reach. Dr. Alip also mentioned the 4Ps beneficiaries and the multinational companies and their labor force; and Mr. Rahul Hora added FMCG (fast-moving consumer goods) companies and their distribution channels (*sari-sari* stores). Mr. Jonathan Batangan said that while the industry can make use of e-wallets to drive scale, an insurtech regulatory framework is needed at this point.

b. What is stopping more of us from pursuing agricultural microinsurance?

The gap on identifying agriculture as a potential market for microinsurance may be due to aging Filipino farmers; farmers not wanting to pass the hardships to their children; and young Filipinos having less interest in farming.

c. What can we do so that we encourage more of the people who put food on our table?

According to Commissioner Regalado, the IC is reviewing the microagriculture circular that was issued in 2015. The industry and the IC have been getting in touch for inputs on partnerships and arrangements on how to cover premiums. In addition, Mr. Rellosa said that the private sector is gearing itself up to cover the part that is not handled by the PCIC which only covers subsistence farmers.

MYTH 3 Regulation is a constraint on microinsurance development.

a. What is the most relevant role of the regulator in expanding microinsurance?

For the participants, a regulator provides guidance and legal framework; it is an enabler; it provides oversight, promotes insurance, and facilitates easy requirements. According to the Landscape study results, regulators are strategic allies in driving inclusive and dynamic markets (2023).

b. To the panel - What to you is the most serious threat to achieving the SDGs? And what is the most urgent goal?

For Mr. Batangan, SDG 13 or Climate Action needs to be addressed now. For Dr. Alip, No Poverty (SDG 1) should be addressed because it encompasses all SDGs. However, he emphasized that the number one goal to address the vulnerability of the marginalized group to climate change is to push for microinsurance on the digital platform. This way, insurance companies should be able to do the 8/24 Strategy (insurance provider should process the claim within 8 hours in a span of 24 hours) Dr. Alip also pushed for the sharing of accurate data in the industry to develop more responsive microinsurance products and services. For Mr. Hora, the most urgent goal is education (SDG 4 Quality Education) and how to come up with microsavings products for education as well as ways for the distribution of said products. He mentioned that one of the factors of the dropout rate of schools is the lack of savings for education.

"WISH KO LANG..."

"I wish we can partner with DILG and ask them to allot a portion of their calamity fund for microinsurance."
- Mr. Batangan

"To eradicate poverty in this country.... to keep on pushing our penetration rate..."
- Dr. Alip

"To include technology in the framework."
- Mr. Rellosa

"To incentivize or mandate the MNCs to start playing a much bigger role than what we've done in the past."
- Mr. Hora

"*Wish ko lang talaga ito, hindi mo na kailangan ng* microinsurance (My wish is that you won't need microinsurance anymore) ...What we have to do is just have micro-tourism, micro-family benefits..."
- Commissioner Regalado

KEY TAKEAWAYS

- We can do business even while we are doing good.
- Partnerships are necessary.
- Regulators are allies.
- The microinsurance initiatives we do should not be one-off.
- And micro-inclusion is a major commitment of all, not just one party.

PANEL SESSION 2

Partnerships for Islamic Insurance: Is there a Need for Micro/Takaful in the Philippines?

Presenters:

Dr. Anwar Radiamoda, SCL, PhD
Director, Shari'ah Center- Mindanao State University

Mr. Carlo Garcia
Manager – Life/MBAs/Trust Division, Insurance Commission

Ms. Maricel Estavillo
Vice President- Government Relations and Sustainability, Pru Life UK

Ms. Jocelyn Dequito
CEO, CARD Mutual Benefit Association

Moderator:

Dr. Ma. Piedad Geron
Consultant, Asian Development Bank

The panel session explored developments in micro/takaful after the issuance of the regulatory framework in 2022 and subsequent issuance of the Consolidated Guidelines for Takaful Window Operation in 2024; and how collaboration and strategic partnerships are essential in realizing the full potential of microtakaful in contributing to greater financial inclusion in the Philippines.

KEY NOTES

1 About Takaful

Takaful means mutual help or mutual aid. It is part of Shari'ah (code of law of Islam) Economics. Takaful is Shari'ah-compliant and thus transactions should avoid fixed interest, promote transparency, and should not be related to prohibited activities and gambling. It is rooted in Islamic values of mutual aid and donation. The surpluses and risks are shared among participants.

Takaful is similar to conventional insurance in that both combine or pool resources to manage financial risk; they offer financial compensation for loss, damage, or injury; they require regular contribution/ premium to fund the risk pool; they have claims processes for compensation; and both use actuarial methods to assess risks and maintain financial stability.

There are two global models for takaful – General Takaful (Non-life Takaful and Short-term Takaful) and the Family Takaful (Life Takaful and Long-term Takaful). It can be organized under different operational models: 1) Mudharabah or the profit-sharing model, 2) Wakalah or the agency model, and 3) Hybrid model which is a combination of Mudharabah and Wakalah.

Dr. Anwar Radiamoda emphasized that Islam is not only a religious belief but also a way of life. That is why products of Islamic banking and finance, including takaful, are not only for Muslims but for everyone. He added that to establish takaful, we need a Shari'ah Supervisory Board to scrutinize its products and transactions.

2 Guidelines for Takaful Window Operations

In 2019, Republic Act No. 11439, or the Islamic Banking Act of 2019, was ratified into law. It has three features: 1) Shari'ah compliance, 2) financial inclusion, and 3) support for small and medium-sized enterprises and large government infrastructures. The BSP, empowered by the Act to issue rules and regulations in the establishment of Islamic banks in the country, and for conventional banks and foreign Islamic banks to operate their Islamic banking arrangements here, tapped different agencies to create a holistic Islamic finance ecosystem. The working group is called the Islamic Finance Coordination Forum. It is committed to create a regulatory framework and set up an infrastructure to support the growth and sustainability of Islamic Banking and Finance including takaful.

Insurance companies and mutual benefit associations licensed to do business in the Philippines are authorized to operate a takaful window. They must meet the requirements of Circular Letter (CL) 2024-13 or the Consolidated Guidelines on Takaful Window Operation, crafted by the working group and which supersedes the first circular on baseline regulation for takaful undertakings in 2022.

Regarding IC's recent initiatives, Mr. Carlo Garcia shared that in February 2024, they executed a Memorandum of Understanding with the Ministry of Finance, Budget, and Management of the Bangsamoro Autonomous Region in Muslim Mindanao (BARMM) on financial literacy to help educate the BARMM on takaful. The IC has also conducted study tours to better understand takaful. He added that since last year, there were more requests for approval of takaful products. As for challenges, Mr. Garcia mentioned capacity building on their side, and awareness campaign on takaful in communities.

3 Pru Life UK's Takaful Journey

Pru Life UK is one of two insurance companies granted the first takaful window license. Their journey started with the realization that there is a gap in the Philippine insurance industry in terms of products. To achieve their goal of providing financial protection inclusive for all, Pru Life UK undertook takaful. In 2022, they started with capacity-building workshops with the IC to understand the needs of the Muslim community in the Philippines and brought experts from affiliates in Indonesia and Malaysia. Along with regulators, industry associations, and Shari'ah experts, they studied successful takaful models in Indonesia.

Shortly after the IC published the guidelines on takaful, Pru Life UK's Shari'ah Committee for Takaful Window in the Philippines was formed In July 2024. Application for authorization for Takaful window followed. Ms. Maricel Estavillo said that partnership is central to their takaful undertaking. When they found out that majority of Muslims did not know about takaful, Pru Life UK worked with community leaders, academe, the industry, and an Islamic bank for education and capacity building on takaful. Part of this initiative is their banner community investment program Adopt-a-Madrasah, one aspect of which is Shari'ah-compliant financial literacy.

4 CARD MBA and Takaful

CARD MBA is the insurance arm of CARD Mutually Reinforcing Institutions (MRI). It provides microinsurance to CARD MRI microfinance members. CARD MRI has a total of 7.8 million members and around 25 million insured individuals covering their families, legal dependents, and legal spouse. Two microfinance institutions of CARD MRI is currently implementing Islamic financing program – CARD, Inc. and CARD Bank, Inc. CARD Inc.'s Paglambo (progress or growth) program is a Shari'ah-inspired microfinance program. It started in 2018 in Muslim communities in which CARD has a presence. When the baseline regulatory framework for takaful undertaking was released, it pushed CARD MBA to pursue their plan of offering takaful to clients and members.

In 2024, CARD Bank was granted the license to implement Islamic Banking in Cotabato City. With the release of IC's Consolidated Guidelines for Takaful Window Operation, CARD MBA started complying with its regulatory requirements. Ms. Jocelyn Dequito said that in the process, they have worked closely with IC, the Shari'ah Committee/expert, and partner financial institutions, and had exposure studies in Indonesia and Malaysia. Earlier in the forum, the IC awarded CARD MBA's microtakaful license.

KEY TAKEAWAYS

There is a need to fill the gap in the financial sector for products that are suited to the needs of the Muslim community. But, as emphasized by the panelists, microtakaful is not only for Muslims but for everyone. There is a need to raise awareness and educate not just those who will avail of the products but also the institutions that will offer them because this would entail structural changes in their organization. Institutions also need to come up with a literacy and education program on takaful. And for this to further move forward, we need to develop an Islamic finance ecosystem. Another challenge that was raised is the lack of a Shari'ah Advisory Council, but IC responded that they are envisioning a Shari'ah Supervisory Council that comprises different associations in the insurance industry.

PANEL SESSION 3

How can Technology Make a Difference in Expanding and Deepening Micro/Insurance Outreach?

Presenters:

Mr. Wilfrido de Ocampo
Business Unit Head, GInsure

Ms. Mary Rose Pontejos
Head of Operations and Prepaid Cards, PhilCare

Mr. Aldrin Sojourner Gamayon
Founder and CEO, AgriConnect PH

Atty. Brian Gale Sibuyan
Manager – Regulation, Enforcement, and Prosecution Division, Insurance Commission

Moderator:

Mr. Camilo Casals
Board Advisor, MiMAP

This panel session was an exploration of trends, challenges, and prospects of technology in expanding and deepening micro/insurance coverage after the issuance of the Guidelines on E-Commerce of Insurance Products in 2014 (CL No. 2014-47) and the InsurTech Regulatory Sandbox in 2020 (CL No. 2020-73 and amendment CL No. 2021-66).

1 GCash: Finance for All

GInsure is the insurtech platform on the GCash app. It aims to give Filipinos who use GCash access to insurance. From their study, GCash determined that the people they wanted to reach were the vulnerable uninsured and the inadequately protected. They identified the customers' core needs and created products that address the unique needs of the Filipinos. To seek the right price, they worked directly with partners to make sure the products are affordable (bite-sized insurance). GInsure offers 44 insurance products under 11 categories. Through the GCash app, more people are getting familiar with insurance. GInsure offers an easy-to-access, easy-to-pay product on a user-friendly platform, bringing insurance within the reach of its 60 million users.

2 PhilCare – HMO for All

To reach as many Filipino families as they can, PhilCare needed to address its accessibility, affordability, and efficiency. They adopted technology to address accessibility of their healthcare products which are made available on Lazada, on their own online platforms, and on partner distribution channels. They also have partnerships with different payment gateways. They addressed affordability concerns with their prepaid card products that serve groups and individuals in different age range. Their system does the underwriting and has automated sending of policy feature. For efficiency, PhilCare has a customer-centric HeyPhil mobile app with features such as LOA Generation, Find-a-Doctor/Clinic/Hospital, Digicard, Application for Reimbursement Claims, and Digimed Consult or telemedicine (including mental health consultations and counseling) which is one of the widely used services of PhilCare.

In terms of revenue contribution, prepaid card members grew by 67% in 2024. A 30% growth rate in prepaid card revenue was also observed, 56% of which came from e-commerce/digital platforms. While technology is transformative, digital literacy, customer trust, and network limitations are challenges that come with it. Customer engagement is important for PhilCare, the same way that partnerships with insurers, telecom, fintechs, digital channels, and regulators are needed.

3 AgriConnect PH: No Harvest is Left to Chance

AgriConnect PH is artificial intelligence (AI) that mitigates risks (weather-induced, crop diseases, and pest infestation) in agribusinesses. It wants to focus on the most vulnerable and most immediate part of the value chain which is planting and risk monitoring. AgriConnect PH works by collecting data from smart sensors that detect soil moisture, water levels, and pests and insects at the fields. It then sends data to the app that uses artificial intelligence. The app interprets the data and farmers act on the insights. AgriConnect PH will be able to assist agribusiness owners and farmers lessen their costs and increase efficiency. It will also bridge the gap (in cost, coverage, and risk assessment) between farmers and insurance. As insurance enabler, it will assist insurers through AI-powered risk profiling, serve as early warning systems for risk reduction, provide more evidence to support farmers on claims processing with data from the sensors, and assist in categorizing smallholder farmers to make it easier and faster for them to be insurable.

4 IC Issuances on Digital Space

The IC has existing circulars for the insurance industry relative to the different aspects of the digital space. On e-commerce, it has guidelines on electronic commerce of insurance, pre-need, and HMO products. The IC also has a set of circulars on the adoption of a regulatory sandbox framework for insurtech innovations, fintech innovations for HMOs and pre-need companies, for piloting agriculture insurance, and for innovations in the insurance, HMOs, and pre-need industries for applications other than those covered by the preceding circulars. There are also issuances recognizing digital payments as an integral part of insurtech and encouraging its adoption in insurance transactions; and on institutionalizing of "remote selling initiatives" as a permanent mode of selling insurance products.

"*Kelangan maintindihan ng masang Pilipino na ang* insurance *ay hindi* one-size-fits-all (Filipinos need to understand that insurance is not one-size-fits-all). There's the right insurance for what you need, and we can drive these innovations through our partnerships."
- Mr. Wilfrido de Ocampo

"So even if there's technology, *kelangan meron pa ring* human intervention (there still needs to be human intervention). And that's very important. The moment that you don't answer these people inquiring, *mawawala na 'yung* trust (trust will be lost). So, customer engagement is one way of building trust with your customers."
- Ms. Mary Rose Pontejos

"And with the question of AI, are we ready or not? I would like to argue that we have no choice but to adapt. It's either we adapt, or we disappear."
- Mr. Aldrin Sojourner Gamayon

"The salient provisions of all these circular letters on e-commerce... are all intended to afford consumer protection to the consuming public."
- Atty. Brian Gale Sibuyan

CLOSING MESSAGE

Ms. Silvida Antiquera, MiMAP Vice President, concluded the forum by expressing her gratitude to the participants who actively participated in the discussions. She urged everyone to take the insights from the forum back to their respective organizations and networks and continue to advocate for policies that support the shared vision and commitment to inclusivity in their products and services.

Moving forward, she reminded them that the conversations during the forum must translate into actionable strategies; and to foster partnerships across sectors – government, private, and civil society – to build a robust ecosystem for financial inclusion and ensure that microinsurance and microtakaful not only survive but thrive and create a lasting impact in the lives of our communities.

Ms. Antiquera also thanked the supporters of the event, the MiMAP Secretariat, and the IC Microinsurance Division Team for organizing the 2025 National Microinsurance Forum.

Her wish for everyone: Mabuhay ang mga tagapagtaguyod ng microinsurance!

CENTER FOR AGRICULTURE AND RURAL DEVELOPMENT MUTUALLY REINFORCING INSTITUTIONS (CARD MRI)

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ORGANIZATION INFORMATION

The CARD Mutually Reinforcing Institutions (CARD MRI) is a group of mutually reinforcing institutions with a common goal of eradicating poverty in the Philippines.

In 1986, after the People Power Revolution, Dr. Jaime Aristotle B. Alip, accompanied by 14 rural development pratitioners, embarked on a mission that would shape the future microfinance in the Philippines. With a mere capital of 20 pesos and a humble setup. CARD initially focused on the training and livelihood initiatives of the for the landless coconut workers under the under the Landless Peoples's Development Fund.

In 2003, under the guidance of ASA Bangladesh "Shafiq" Choudhury, Dr. Alip and CARD fully embraced pure ASA technology, which marked a period of unwavering commitment. The implementation of the of pure ASA in the last quarter of 2003, leads to significant results such as an increase in membership recreuitment, 99.95% and increased savings mobilization.

MISSION

CARD MRI is committed to:

1. "Empower socially-and-economically challenged women and families through continuous access to financial, microinsurance, educational, livelihood, health and other capacity-building services that eventually transform them into responsible citizens for their community and the environment;"
2. "Enable the women members to gain control and ownership of financial and social development institutions; and"
3. "Partner with appropriate agencies, private institutions, and people and community organizations to facilitate achievement of mutual goals."

VISION

"CARD MRI is a world-class leader in microfinance and community-based social development undertakings that improves the quality of life of socially-and-economically challenged women and families towards nation building."

CARD MRI PRODUCTS AND SERVICES OFFERED

1. **Microfinance & SME Financing** offers microloans for small-scale livelihood activities, education, health and agriculture through CARD, Inc. (A Microfinance NGO).
2. **Microinsurance Services** for Life and Non-life insurances, such as Crops, Property and Businesses; ensuring individuals and families are protected against unforeseen challenges.
3. **Islamic Banking** which addresses the financial needs of the Muslim community in Mindanao. Complying with Shariah principles, the branch offers Wadiah Deposits and diverse financing options.
4. **Community Development Service** aims to improve access of members to social service. In terms of life insurance, CARD's life microinsurance products are designed to provide financial protection in the event of unforeseen circumstances such as the death or disability.

ALALAY SA KAUNLARAN MUTUAL BENEFIT ASSOCIATION, INC. (ASKI MBA)

2/F ASKI MBA Building, 105 Maharlika Highway, Magsaysay District, Cabanatuan City, Nueva Ecija, 3100

askimbacomph@gmail.com

https://askimba.com.ph/

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ORGANIZATION INFORMATION

Alalay sa Kaunlaran sa Gitnang Luzon, Incorporated (ASKI) was officially registered with the Securities and Exchange Commission (SEC) on March 23, 1987, as a non-stock, non-profit organization. From its establishment, ASKI has been committed to supporting the growth of micro, small, and medium enterprises while also extending vital social services to the communities it serves.

By 1995, ASKI recognized the pressing need to support its clients during times of illness. Through its Credit Risk Guarantee Fund (CRGF), the organization began offering modest financial assistance to members and their families. This included Php1,000 for clients who were hospitalized and Php500 for the hospitalization of a spouse or dependent child. Additionally, ASKI extended financial help to bereaved families in the unfortunate event of a client's passing.

In 1999, ASKI took a more structured approach to client protection by introducing the Mutual Aid Fund (MAF) Program. This was designed to provide greater financial security during times of death, disability, or serious illness. Under the program, members contributed specific amounts whenever a fellow member, their spouse, or a fully dependent child passed away or became permanently disabled.

True to its vision of a transformed and progressive community, ASKI joined other microfinance institutions (MFIs) in organizing the Rimansi Mi-MBA Association of the Philippines, Inc., an institution that would help MFIs in setting-up their own mutual benefit associations. Thus, through the help of Rimansi and CARD Mutual Benefit Association, the first MBA emanating from an MFI, Alalay sa Kaunlaran (ASKI) Mutual Benefit Association, Inc. (ASKI MBA) was born. On June 21, 2006, ASKI MBA was officially registered with the Securities and Exchange Commission (SEC) as a non-stock, non-profit organization. And on October 5, 2006, ASKI MBA was issued a license to operate by the Insurance Commission (IC). In December 2006, ASKI MBA pilot-tested its program in Urdaneta Branch and on January 2007, officially started its operations.

VISION

"A highly competitive, reliable and sustainable mutual benefit association in Luzon."

MISSION

"To ensure Security of members by providing comprehensive microinsurance."

ASKI MBA PRODUCTS AND SERVICES OFFERED

1. **Alalay Sa Pamilya Plan (ASaP)** - Basic Life Insurance Plan
   - **Eligibility requirements:**
     - » At least eighteen (18) years old but not more than (60) years old as of the enrollment date.
     - » Active member of Alalay sa Kaunlaran Microfinance Social Development Inc., and other organized groups within the area of coverage of ASKI.
   - **Membership fee and contribution:**
     - » Membership Fee: Php 300.00 (one-time payment and non-refundable)
     - » Weekly contribution: Php 30.00
   - **Legal dependents:**
     - » Insurance coverage of BLIP includes the member and the following legitimate dependent:
       - – Legally married spouse but not more than sixty (60) years old;
       - – The member's three (3) oldest children, legitimate and/or legally adopted children, living at home, and provided that they are at least ninety (90) days old but no more than twenty-one (21) years old or are legitimate children over twenty-one (21) years old but single and disabled to the degree where they are incapacitated to work.
   - **Maximum Benefit:**

Years of continuous membership	Cause of death & Total and Permanent Disability	Amount of Benefits		
		Member	Legal Spouse	Member's Legitimate Children
1 year and above	Sickness or Illness or Accident	120,000	20,000	10,000

2. **Alalay sa Kabuhayan Plan (AKaP)** - Credit Life Insurance Plan
   - **Premium:** Shall not exceed five percent (5%) of the current daily minimum wage rate for nonagricultural workers in Metro Manila computed on a daily basis.
   - **Death benefit:** Upon the death of the Insured Debtor, ASKI MBA will pay the loan amount insured during the period of coverage in the following manner:
     - » The amount of death benefit should be first applied to the outstanding loan balance of the Insured Debtor, excluding interest charges. This amount is payable to the CREDITOR.
     - » The remaining balance after deducting from the insured loan amount, the amount stated in (a) is payable to the secondary beneficiary/ies declared in ASKI MBA Form No. 10, Debtor's Application and Declaration of Good Health (Aplikasyon at Deklarasyon ng Magandang Kalusugan at Kasegurohan).

CARD MBA

Panatag Ka.

CENTER FOR AGRICULTURE AND RURAL DEVELOPMENT MUTUAL BENEFIT ASSOCIATION, INC. (CARD MBA)

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ORGANIZATION INFORMATION

CARD Mutual Benefit Association, Inc. started as an informal insurance-like activity called Members' Mutual Fund (MMF). MMF was established by CARD in April 1994 for the primary purpose of loan redemption in case of the death of member-borrowers. It served as an in-house insurance arm of CARD providing death benefits for the members and their legal dependents aside from the loan redemption for member-borrowers.

In December 1996, the Pension Plan was implemented providing retirement, medical and disability benefits to members. This product became very popular with its member clients. Unfortunately, CARD had not adequately assessed the impact of this product on the institution. When an assessment was done, it showed that a member would have to pay premiums for two years just to cover one month of the benefit. Extrapolating from there, management realized that the whole institution was at risk and that fulfilling its obligation to members would completely diminish the CARD's capital. Thus, the Pension Plan was stopped only after a couple of years of its implementation. From this incident, CARD's management learned that an insurance business must be run by insurance professionals. Management also concluded that the insurance business should not be tied to the capital of a microfinance institution (MFI).

Management extricated CARD from this liability and transferred the assets of the fund to the members who then started a separate company with a separate Board. The management of the MMF was officially turned over to the members on **September 9, 1999**, during a two-day workshop held in San Pablo City and the fund assumed a new name, the CARD Mutual Benefit Association, Inc. or **CARD MBA**, a separate legal entity, non-stock, non-profit, owned and managed by the members.

Since then, products and services provided for the members are continuously increasing and innovating. From the primary purpose of loan redemption, CARD MBA now gives Basic Life Insurance Program, Golden Life Insurance Program, Credit Life Insurance Program, Retirement Fund, Remitter Protek Plan, Family Security Plan, Donated Benefits, Build-Operate-and-Transfer (BOAT) Program, Mass Wedding and Disaster Relief Assistance Program.

MISSION

1. To promote the welfare of marginalized sectors of the Philippine society and to other sectors as maybe determined by the Board;
2. To extend financial assistance to its members in the form of death benefits, medical subsidy, pension and loan redemption assistance;
3. To ensure continued access to benefits/resources by actively involving the members in the direct management of the association that will include implementation of policies and procedures geared towards sustainability and improved services;
4. To adopt a prudent cash management program to invest all cash in excess of current disbursement through a majority vote of its Board of Trustees.

VISION

"CARD MBA is a global leader in the microinsurance industry, owned and led by members upholding the core values of competence, family spirit, integrity, simplicity, humility, excellence and stewardship."

CARD MBA PRODUCTS AND SERVICES OFFERED

1. **Basic Life Insurance (BLIP)**
   - **Eligibility requirements:**
     - » Applicants must be at least 18 years old but not more than sixty-five (65) years old as of the enrollment date.
     - » S/he must be an active member or employee of CARD MRI's Microfinance Institutions and other Organized Groups affiliated with CARD MBA.
   - **Membership fee and contribution:**
     - » Weekly contribution: Php 20 (Php 15 for BLIP and Php 5 for RSF)
   - **Exit Age**: 70 years old
   - **Legal dependents:** The legal dependents of a legally married member are the following:
     - » Insurance coverage of BLIP includes the member and the following legitimate dependent:
       - – Member's legal spouse;
       - – Any of the member's biological and/or legally adopted children, single, and fourteen (14) days old but not more than twenty-one (21) years old; and
       - – Any of the member's biological and/or legally adopted children over twenty-one (21) years old, single, has a congenital disability and is reliant to the member due to incapacity to work.
   - Maximum Benefit:

Length of membership	Cause of death & Total and Permanent Disability	Amount of Benefits	
		Member	Legal Dependents
3 years and above	Natural Cause	50,000	10,000
	Accident	100,000	10,000

     - » **Golden Life Insurance (GLIP)** a continuation of the CARD's BLIP for 70 years old and up.
     - » **Family Security Plan** with **Php 1,000** annual contribution with a maximum benefit of **Php 100,000.**
     - » **ACCIPLAN** for accident insurances with a **premium of Php 850 annually** and renewable up to age 70.
     - » **Remitter Protek Plan** for member-remitter protections at **Php 200 per center/group** for **Php 50,000** maximum benefits.

COOPERATIVE ALLIANCE FOR RESPONSIVE ENDEAVOR MUTUAL BENEFIT ASSOCIATION, INC. (CARE MBA)

9 Ilang-Ilang St., Zaballero Subd. ,Gulang-Gulang, Lucena, Quezon

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ORGANIZATION INFORMATION

CARE MBA or Cooperative Alliance for Responsive Endeavor Mutual Benefit Association, Inc., an Insurance Commission Regulated Entity (ICRE), organized to provide financial inclusion to its members.

Representatives from 12 primary cooperatives of Quezon Province, the Quezon Federation and Union of Cooperatives and the Cooperative Bank of Quezon Province, responded to the CDFCI's invitation to attend this meeting organized by the core group of the MIMBA Project.

During that first meeting, Mr. Epifanio A. Maniebo, General Manager of the Risk Management Solutions, Inc. (RIMANSI) Organization of the Philippines, gave the overview of the Mi-MBA Project pertaining to requirements, obligations, and benefits. RIMANSI, which is a technical assistance service provider conducting research on micro-insurance and feasibility studies on establishing MBA, will handle the MIMBA Project and will play a vital role in the establishment of the desired MBA.

On November 19, 2008, the SEC formally registered CARE MBA as a Non-Stock, Non-Profit Corporation under SEC Registration No. CN200818098 and with TIN 007-183-560 and was officially named as the Cooperative Alliance for Responsive Endeavor Mutual Benefit Association (CARE MBA), Inc. with postal address at St. Jude MPC Bldg., Cotta Lucena City.

On April 1, 2009, the Insurance Commission issued and awarded CARE MBA Insurance Commission License No. 2009-1-O giving it the authority to transact business as a Mutual Benefit Association.

MISSION

"Provide members timely and responsive insurance protection against risks."

VISION

"CARE MBA, Inc. is the leading service oriented microinsurance provider among Cooperatives and other formal organized groups in the Philippines."

CARE MBA PRODUCTS AND SERVICES OFFERED

1. **Basic Life Insurance Plan (BLIP) provides financial support to its members and their legal dependents in times of need.**
   - **Eligibility requirements:**
     - » Applicants must be at least eighteen (18) years old but not more than sixty-five (65) years old as of the enrollment date.
   - **Membership fee and contribution:**
     - » Membership Fee: **Php 150** (one-time payment and non–refundable)
     - » Weekly contribution: **Php 20**

- **Exit Age**: 66 years old
- **Legal dependents:**
  - » If a member is married or has a common law partner, his/her legal dependents are: a. Legal spouse at least 18 years old but not more than 65, or common law partner at least 18 years old but not more than 65, given that they have been living together as husband and wife for at least five (5) years without any legal impediments to enter into marriage;
    - – Two (2) single, biological or legally adopted children, at least two (2) weeks old but not more than twenty-one (21) years old or biological children over twenty-one (21) years old, single, with congenital disability, incapacitated to work and chiefly dependent on support. Children to be listed as dependents should be in accordance with birth order (eldest to youngest).
  - » If a member is unmarried (single) without biological children, his/her legal dependents are his/her biological parents less than sixty-five (65) years old.
  - » If a member is single (unmarried) but with children, his/her legal dependents are:
    - – Two (2) single, biological or legally adopted children, at least two (2) weeks old but not more than twenty-one (21) years old or biological children over twenty-one (21) years old, single, with congenital disability, incapacitated to work and chiefly dependent on support. Children to be listed as dependents should be in accordance with birth order (eldest to youngest).
- Maximum Benefit:

Length of membership	Cause of death & Total and Permanent Disability	Amount of Benefits	
		Member	Legal Dependents (Death benefits only)
24 months or more	Due to Natural Cause	30,000	15,000
	Due to Accident	60,000	30,000

2. **Credit Life Insurance Plan (CLIP)** is designed to protect borrowers/member and their families from financial hardship in the event of the member's death. This plan is specifically designed to cover loans or any credit transactions.
   - **Premiums:** DEBTORS shall be charged a lump sum amount of **Php 12.50** per **Php 1,000** of approved loan amount per year or equivalently, **1.25%** of the approved loan per year for the benefits:
3. **Golden Life Insurance Plan (GLIP)** for members at termination age (66) and have been continuously enrolled in BLIP for at least 5 years.
   - **Eligibility:** Upon termination of membership in BLIP on account of attainment of age sixty-six (66), the members at their option may be insured under the Basic Golden Life Insurance Plan (Basic GLIP) without evidence of insurability provided the member satisfies the following conditions:
     - » the coverage under BLIP has been uninterrupted for a minimum of five (5) years prior to attainment of age sixty-six (66); and
     - » the member has accomplished and submitted the prescribed application form and has paid the required contribution for the Basic GLIP coverage within forty-five (45) days after the member's attainment of age sixty-six (66).
   - **Benefits:** For Basic GLIP is a single-pay whole life insurance coverage, with the benefit amount equal to **Php 1,000** and a return of Equity Value equal to 50% of the required contribution. Members are required to pay a one-time contribution of **Php 950** to ensure coverage under the Basic GLIP.

KFI CENTER FOR COMMUNITY DEVELOPMENT FOUNDATION, INC. MUTUAL BENEFIT ASSOCIATION, INC. (KCCDFI MBA)

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http://www.kccdfimba.com/

062-990-2429

ORGANIZATION INFORMATION

KCCDFI Mutual Benefit Association, Inc. (KCCDFI MBA) is a member-owned, non-stock, non-profit organization dedicated to providing life insurance protection and security to the economically active poor Established in 2008, it serves as the insurance arm of Kasanyangan Center for Community Development and Microfinance Foundation, Inc. (KMFI), ensuring that members and their families are covered during life's most vulnerable moments. KCCDFI MBA aims to promote financial inclusion by making microinsurance affordable, accessible, and responsive to the needs of its members. Registered and licensed by the Insurance Commission, KCCDFI MBA adheres to the highest standards of transparency, efficiency, and service.

MISSION

"To help improve the quality of life by providing excellent financial and non-financial service to our marginalized clients."

"To provide our members with affordable risk protection."

VISION

"To be the best microinsurance institution of choice in the Philippines serving as a pillar of strength for the marginalized sector of society."

KCCDFI MBA PRODUCTS AND SERVICES OFFERED

1. **Basic Life Insurance Plan (BLIP)** which provides protection against loss due to death or total and permanent disability, and benefits for hospital confinement of a member or his/her legal dependents.
   - **Eligibility requirements:**
     - » At least eighteen (18) years old but not more than (60) years old as of the enrollment date for new members.
     - » They have to be active members of the KCCDFI or employees of the KCCDMFI or KCCDFI MBA or other organizations recognized by the KCCDFI MBA.
   - **Exit Age:** 65 years old
   - **Contribution: Php 30** per week

- **Legal Dependents**
  - » **For Married members:**
    - – Legal Spouse or common law partner, at least 18 but not more than 65 years-old
    - – Biological or legally adopted children at least two (2) weeks old but not more than 21 years-old
  - » **For unmarried members without children:**
    - – Biological Parents aged less than 65 years old
  - » **For unmarried members with children:**
    - – Biological or legally adopted children at least two (2) weeks old but not more than 21 years-old
- **Maximum Benefit:**

Length of continuous insurance coverage	Contingent event	Amount of Benefits		
		Member	Spouse or Common law partner	Children or Parents
6 months or more	Natural or non-accidental death	60,000	10,000	10,000
	Accidental death	120,000	20,000	20,000
	3 years and above	60,000	10,000	None
Motor Vehicular Accident Hospitalization Benefit		5,000	5,000	None

2. **Credit Life Insurance Plan (CLIP)** or insurance on the life of a debtor in connection with a specific loan to provide payment equal to the insured loan amount.
   - **Premium: Php 15** per thousand per year

KAZAMA GRAMEEN INC. MUTUAL BENEFIT ASSOCIATION (KGI MBA)

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ORGANIZATION INFORMATION

KAZAMA GRAMEEN Inc. started in Kalookan, Zambales and Malate by lending only to families wishing to improve their lives by building their business to source their daily needs. While multiplying the members, one of the problems facing the institution is the death of the member while it still has a loan. The management then started to sought on how to provide risk protection to its members and their dependents. Thus, the KGI implemented MMF or the Members Mutual Fund.

The MMF became the response to cover the remaining loan balance of the members and no need to pay more by his family. Over the years, KGI continually enhanced and increased the benefits of the members in MMF. Until not only the debt left by members of the MMF were answered but also a small amount were given to his family members to bury him/her properly.

Further, a portion of their hospitalization were also covered by their contribution to MMF. In 2008, KGI began to study about Mutual Benefit Association, a more stable institution that can provide the members and their legal dependents a benefit in case an unforeseen event come to their lives. An institution that is guided by the Insurance Commission (IC) and the Securities and Exchange Commission (SEC) and ensures that the institution meets the benefits promised to its members.

Due to Joint IC-CDA-SEC Memorandum Circular No. 01-2011 of the Insurance Commission , the management and Board of Trustees of KGI decided to establish its own MBA through the help of RIMANSI, a Non—Government Organization who helps microfinance institutions to have their own MBA, in preparing the documents and doing assessment for KGI to be able to register KGI's MBA to SEC and have the license to operate to the Insurance Commission. In 2010, RIMANSI and KGI had the Memorandum of Agreement and completed the required documents to become a full MBA.

In September 23, 2011, KGI Mutual Benefit Association, Inc. was registered to the Securities and Exchange Commission with certification number CN201117039, and also received its license from the Insurance Commission granted on the 14th of February, 2012 with license number 2012-2-0.

MISSION

"Protect the low-income Filipino households from life-cycle risks."

VISION

"By year 2028, KGI-MBA is one of the 5 leading Mi-MBA's in Luzon."

KGI MBA PRODUCTS AND SERVICES OFFERED

1. **Basic Life Insurance Plan (BLIP)** coverage includes death and accidental death benefits, accidental dismemberment/disablement and total and permanent disability for the members and their dependents.
   - **Eligibility requirements:**
     - » Must be a member of KGI MBA
     - » 18 to 60 years-old
   - **Contribution: Php 30** per week
   - **Maximum Benefit**

Length of continuous insurance coverage	Contingent event	Amount of Benefits		
		Member	Spouse or Common law partner	Children
6 months or more	Natural or Non-accidental Death	60,000	10,000	10,000
	Accidental Death	120,000	20,000	20,000
	Total Permanent Disability	60,000	10,000	None

2. **Credit Life Insurance Plan (CLIP)** is insurance on the life of a Debtor in connection with a specific loan to provide payment equivalent to the insured loan amount.
   - **Premium: Php 10** per thousand per year

3. **Hospitalization Assistance Pamilya Insurance (HAPI)** plan where the member-insured shall be the beneficiary of the hospital confinement benefit.
   - **Premium: Php 20** per week

KGI MBA's HAP Plan Table of Benefits	
Member	3,000
Legal Spouse/ Common Law Partner	3,000
Children	3,000

KASAGANA-KA MUTUAL BENEFIT ASSOCIATION INC. (KMBA)

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ORGANIZATION INFORMATION

KASAGANA-KA Mutual Benefit Association, Inc. provides affordable insurance products and services to poor women and their families. It was organized in 2006 to address the microinsurance needs of client-beneficiaries of KDCI (KASAGANA-KA Development Center, Inc.), a microfinance organization.

The majority of the members of KMBA have remained the nanay (mother)-members of KCoop. As of December 2023, KMBA had about 54,000 nanay-members and a handful of male members, mostly from the household of nanay-members. This number translated to about 157,000 covered lives.

KMBA was registered with the Securities and Exchange Commission in June 2006 and was given a license to operate as a mutual benefit association by the Insurance Commission in April 2007. It is a nonstock, not-for-profit organization owned and managed by its members.

MISSION

"KMBA pursues three main goals, all aimed at being of service to the Filipino poor, particularly the nanay. These are (1) promoting basic life insurance that can broaden the safety net of the poor, (2) engaging in socially-oriented activities that render security needs assistance members, and (3 developing continuously cost-effective mechanisms for delivering microinsurance products and services."

VISION

"KMBA envisions a self-reliant and self-sustaining mutual benefit association that actively and appropriately responds to financial risk management needs of poor Filipino families. Toward this end, it offers microinsurance products and services that provide to the poorest Filipino families immediate financial assistance in times of dire needs."

KMBA PRODUCTS AND SERVICES OFFERED

1. **Basic Life Insurance Plan (BLIP)**
   - **Life insurance with Total and Permanent Disability.** This benefit is given upon the death (other than suicide) or permanent disability of a member or the legitimate spouse or children below 21 years old.
   - **Motor Vehicle Accident and Hospitalization Benefit.** This is given for at least 12-hour hospital confinement due to vehicular accident of a member or the legitimate spouse. Total claims during the entire insurance coverage should not exceed Php 10,000 for both the member and the spouse every year.

- **Retirement Savings Fund.** The weekly Php 5 contribution, which earns 2 percent annual interest, will be refunded upon termination of membership.
- **Exit age:** 65 years old
- **Contribution: Php 20** per week
- **Maximum Benefit:**

Years of continuous membership	Cause of death & Total and Permanent Disability	Amount of Benefits	
		Member	Legal Dependents
3 years or more	Due to Natural Causes	50,000	10,000
	Due to Accident	100,000	

2. **Credit Life Insurance Plan (CLIP**) or an insurance coverage offered by a KMBA partner-organization in which the latter could insure its individual borrowers or debtors for an amount equal to the loan granted.
   - **Premium: Php 14** per thousand per year

3. **Hospital Income Insurance Plan** or an insurance coverage for periods when an insured is unable to work owing to hospital confinement. For **Php 250** a year, it provides **Php 200** a day during hospitalization, to a maximum total of 30 days a year.

4. **K-Kalinga** was designed by KMBA and the Bankers Assurance Corporation so that personal accident insurance with fire protection can be offered as optional product to all KMBA members and their legal dependents and who may be in need of insurance coverage. Individuals 18 to 65 years old may avail themselves of this insurance product.
   - **Amount of Premium: Annual premium is Php 50, and available to a maximum of five units per insured individual.**
   - **Benefits**
     - » Accidental Death – **Php 20,000**
     - » Accidental Burial Assistance - **Php 5,000**
     - » Fire Assistance - **Php 10,000**

NATIONAL CONFEDERATION OF COOPERATIVES MUTUAL BENEFIT ASSOCIATION, INC. (NATCCO MBAI)

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ORGANIZATION INFORMATION

The National Confederation of Cooperatives Mutual Benefits Association (NATCCO MBA) Inc. was established to extend financial assistance through quality and affordable microinsurance products for its members.

NATCCO MBAI partners with cooperatives, associations, and organized groups to ensure their members have access to insurance products that can help them in times of unexpected death or sickness.

MISSION

"We provide family protection and Member's security through insurance services."

VISION

"300,000 – strong MBA by 2025"

NATCCO MBAI PRODUCTS AND SERVICES OFFERED

1. **Basic Life Insurance Plan (BLIP).** An affordable life insurance product for cooperative members/institution members and dependents that gives benefits in the event of insured's death; insureds are covered for 12 months.

2. **Hospital Income Benefit (HIB).** An insurance rider that pays the member a specific amount in case of hospital confinement.

3. **Total and Permanent Disability (TPD).** An insurance rider that covers the cooperative member and pays a benefit in case of total and permanent disability of the insured.

4. **NMBAI Yamang Protekdo.** An affordable **credit life product** that pays off the member-borrower's debt if he/she dies. Insurance benefits are equal to the loan amount.

5. **NMBAI Aruga.** An affordable basic life insurance for senior members ages 65 - 75.

BOARD AND MANAGEMENT TEAM

Shaira Mae Del Monte
MIS Staff

Ma. Elizabeth B. Aquino
MIS Staff 3

Sunshine O. Mariano
Accounting Staff

Erika Joyce D. Badere
Claims Staff

Eduardo C. De Castro
Marketing Officer

Jenina D.J. Dela Cruz
Marketing Officer 2

Ivan Mari R. Monton
Admin Staff

Armel Jairus D. Patawaran
Accounting Staff

Jeniffer M. Estocada
Claims Unit Head

Ma. Cherish S. Mullins
MIS Unit Head

Yani M. Yugo
Accounting Unit Head

Adolfo A. Ibanez
Independent Trustee

Angel P. Garcia Jr.
Regular Trustee

Romeo M. Magdaong
Vice Chairperson

Minerva G. Tejada
CEO

Evelia Bardos-Tizon
Chairperson

Ma. Jasmine J. Quidillia
Regular Trustee

Roberto A. Abao
Trustee

Mildred C. Cerezo
Board Secretary

NUEVA SEGOVIA CONSORTIUM OF COOPERATIVES

coopNSCC-MBAI

NEVER STOPS CONNECTING TO THE COMMUNITY

NUEVA SEGOVIA CONSORTIUM OF COOPERATIVES MUTUAL BENEFIT ASSOCIATION, INC. (NSCC-MBAI)

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(63) 777-722-328

ORGANIZATION INFORMATION

The idea of creating a **Mutual Benefit Association of NUEVA SEGOVIA CONSORTIUM OF COOPERATIVES** was first introduced to the Board of Directors by Mrs. Divina C. Quemi, DBA in 2012. Mrs. Divina C. Quemi was the founder of NSCC-MBAI.

This is in compliance to the Joint MEMORANDUM CIRCULAR NO. 1 and No. 2 Series of 2010, issued by the Insurance Commission and the Cooperative Development Authority about regulations on informal insurance activities.

Purpose of the program is to provide the security of members and member-cooperatives including hospitalization benefits at a low premium.

On May 20, 2016, NSCC-MBAI was registered to the Securities and Exchange Commission with Registration No. CN201610037. RIMANSI assisted in the preparation, processing, and submission of all the necessary documents and requirements.

The initial Governance of NSCC-MBAI comes from the Board of Directors of NSCC Federation and members of microfinance.

The Advisory Council are: NSCC CEO Mrs. Divina C. Quemi, DBA, NSCC BOD Chairman Engr. Irene Bringas and NSCC Legal Counsel Atty. Gloria C. Corrales. The first Board of Trustees are: Ms. Lilia Petalbero as the President, Ms. Evangeline Bagal as the Vice President and the members of the board are: Ms. Guadalupe Gorospe, Mr. John Bello, Mr. Jaime Gaboy Jr., Ms. Eva Garnace-Borja and Mr. Dominic Benabese.

On February 17, 2017, it was registered to the Insurance Commission with License No.2017-5-0 to formally operate and issued the product approval on July 10, 2017 with Basic Life Insurance Plan (BLIP) as the first product. And finally, on September 01, 2017 NSCC -MBA formally started its operation.

VISION

"We are a trusted and compassionate MBA committed to the care and protection of members."

MISSION

"To provide and facilitate life and non-life microinsurance pre-needs products and services to members of NSCC, member-cooperatives, and other organized groups for more decent life."

NSCC MBAI PRODUCTS AND SERVICES OFFERED

1. **Basic Life Insurance Plan (BLIP)** provides protection against loss due to death or total and permanent disability, and benefits for hospital confinement of a member or his/her legal dependents.
   - **Eligibility requirements:**
     - » They must be 18 years-old but no older than 60 years-old at enrollment date.
     - » They must be an active member of the Nueva Segovia Consortium of Cooperatives, NSCC MBAI or other accredited groups by NSCC MBAI.
   - **Exit age: 65 years-old**
   - **Contribution**
     - » Members shall be charged **Php 20** weekly contribution for the benefits, Php 80 if monthly and **Php 1,000** if yearly.
   - **Maximum Benefit**

Years of continuous membership	Cause of death & Total and Permanent Disability	Amount of Benefits		
		Member	Spouse	Child/ Parent
1 year and above	Natural Death	20,000	10,000	5,000
	Death Due to Accident	40,000	20,000	10,000

2. **Credit Life Insurance** or an insurance on the life of a debtor in connection with a specific loan to provide payment equal to the insured loan amount.
   - **Premium: Php 12 per thousand per year**

PAGLAUM MUTUAL BENEFIT ASSOCIATION, INC. (PAGLAUM MBA)

1 Floor PMPC Building, Eastern Looc, Plaridel, Misamis Occidental, Mindanao, Philippines

paglaummba2011@gmail.com

https://mba1.paglaum.coop

(+63) 9190662524

ORGANIZATION INFORMATION

Paglaum Mutual Benefit Association, Incorporated (Paglaum MBA) was organized last 2009. Born out of the initiative of the officers and management of Paglaum Multi-purpose Cooperative under the leadership of Mrs. Virginia S. Rosal, Chairperson and Mr. Gadwin E. Handumon, General Manager, its main objective is to have a legal and legitimate identity that can cater the mutual services of Paglaum MPC.

On September 23, 2011, Paglaum is officially registered as MBA under the Securities and Exchange Commission and on March 19, 2012, the Insurance Commission approves Paglaum MBA application for their license to operate as a microinsurance.

VISION

"A trusted and sustainable member-owned & member-governed association that provides quality microinsurance products and services to members."

MISSION

"To provide comprehensive insurance products and services to members of PMPC and other organized groups for the protection against uncertainties."

PAGLAUM MBA PRODUCTS AND SERVICES OFFERED

1. **Basic Life Insurance Plan (BLIP)** for pre-existing conditions, sickness, accidental deaths, motor vehicle accidents, retirement savings and Member's Equity Value.
   - **Contribution**
     - » **Php 25** per week (Php 20 for BLIP and Php 5 for RSF)
   - **Eligibility requirements:**
     - » At least 18 years-old but not more than 60 years-old
   - **Exit age:** 70 years-old

- **Maximum Benefit**

Years of continuous membership	Cause of death or Total and Permanent Disability	Amount of Benefits	
		Member	Member dependents
3 years and above	Due to Sickness	50,000	10,000
	Due to Accident	100,000	10,000

2. **Credit Life Insurance Plan (CLIP)** or the insurance on the life of a debtor in connection to a specific loan to provide payment equal to the insured Loan amounts.
   - **Premium of Php 10 per Php 1,000** of the loan amount per year

PAG-ASA NG PINOY MUTUAL BENEFIT ASSOCIATION, INC. (PPMBAI)

Unit 5 I & J, 5Flr. , Jenkinsen Tower 80 Timog Ave., Brgy. Sacred Heart, Quezon City, Philippines

insurance@pagasa-mba.com.ph

http://pagasa-mba.com.ph/

(+632) 8287 7749

ORGANIZATION INFORMATION

Borrowers of **Pagasa Philippines Finance Corporation** (PPFC) and **Pagasa Ng Masang Pinoy Microfinance Inc** (PMPMI) have been asking the management to provide insurance to them since most of the MFIs operating in the Philippines have insurance.

Year 2012 when the management of PPFC decided to pursue this cause and started exploring its option on how it can provide insurance to the borrowers. A partner-agent didn't push thru due to the constraint of the product that it offers compare to the product that the management have in mind – a product that its' borrowers will benefit a lot.

Thus, the management decided to put up its own Microinsurance Mutual Benefit Association (Mi-MBA) last April 2012, named **Pag-asa ng Pinoy Mutual Benefit Association, Inc.** (PPMBAI). Since PPMBAI will be the microinsurance arm of the two companies thus the Pag-asa named was adopted and approved by all.

Securities and Exchange Commission (SEC) approved the license of PPMBAI last December 28, 2012 while Insurance Commission (IC) approved the license of PPMBAI last April 11, 2013. Upon approval PPMBAI started marketing its three (3) approved products namely: Basic Life Insurance Plan (BLIP), Credit Life Insurance Plan (CLIP) and Retirement Savings Fund (RSF). As of to date PPMBAI has a total membership of 140,000 household. Translating that figure into individuals, the association is serving 700,000 individuals assuming an average of five (5) members per household.

MISSION

"To provide responsive, timely, and sustainable microinsurance products and services to Filipino families."

VISION

"To be the leader in providing microinsurance products to Filipino families in the Philippines."

PPMBAI PRODUCTS AND SERVICES OFFERED

1. **Basic Life Insurance Plan (BLIP)** which is provided to all members and dependents of PPMBAI, including burial assistance.
   - **Contribution: Php 390** semi-annual

- **Maximum Benefit**

Years of continuous membership	Cause of death or Total and Permanent Disability	Amount of Benefits	
		Member	Member dependents
Below 6 months	Natural Death	5,000	1,000
	Accidental Death	50,000	10,000
More than 6 months	Natural Death	50,000	10,000
	Accidental Death	100,000	10,000

Length of continuous membership	Burial Assistance Benefits	
	Member	Member dependents
Below 6 months	2,000	1,000
More than 6 months	5,000	2,500

2. **Credit Life Insurance Plan (CLIP)** insurance coverage is offered to all members and allows PPMBAI to insure the individual borrowers of PPFCI for an amount equal to the loan granted.
   - **Premium: Php 5/Php 1,000**

3. **Retirement Savings Fund (RSF)** where members contribute as part of their retirement fund. Minimum contribution is **Php 130** every semi-annual. This fund earns an interest of 1% per annum.

4. **Hospital Care Assistance (HCA)** where members are entitled to a daily cash allowance.
   - **Members contribution has two (2) options:**
     - » OPTION 1 – PREMIUM = **Php 100** – For members only
     - » OPTION 2 – PREMIUM = **Php 350** – For members and dependents
   - Members are entitled to a daily cash allowance of **Php 300** per day minimum of 2 days confinement up to 15 days confinement.

SIMBAG SA EMERHENSYA ASIN DAGDAG PASEGURO MUTUAL BENEFIT ASSOCIATION (SEDP MBA), INC.

2nd Level SEDCen Bldg. Block 7, Landco Business Park, Capantawan, Legazpi City, Philippines

sedp_mba@yahoo.com.ph

https://mba.sedp.ph/

+63 52 481 4449

ORGANIZATION INFORMATION

Simbag sa Emerhensya asin Dagdag Paseguro Mutual Benefit Association (SEDP MBA), Inc. is a non-stock non-profit Association registered with the Securities and Exchange Commission (SEC) with Reg. No. CN20092141 and licensed to operate as Microinsurance MBA by the Insurance Commission (IC). It is owned and governed by the active members of the Association.

It is a subsidiary of SEDP – Simbag sa Pag-Asenso Inc., a microfinance institution under the umbrella of SEDP Mutually Supporting Institution (MSI).

VISION

"To be among the leading mutual micro insurance provider in Bicol."

MISSION

"Improved social protection for SEDP members and low-income groups."

SEDP MBA PRODUCTS AND SERVICES OFFERED

1. **Basic Life Insurance Plan (BLIP)** covers life protection to members and their families on unforeseen event especially during untimely death of member and/or his qualified dependents.
   - **Benefits**
     - » **Death Benefit**
     - » **Disability Benefit**
     - » **Daily Hospitalization Income Benefits (DHIB)**
     - » **Living Benefits**

- **Basic Life Insurance Plan (BLIP) Table of Benefits**

TALAAN NG BASIC LIFE INSURANCE PLAN (BLIP) NA BENEPISYO									
TAGAL NG PAGIGING KASAPI	SANHI NG PAGKAMATAY	HALAGA NG BENEPISYO					PAGKABALDADO	DHIB	EQUITY VALUE
		KASAPI	ASAWA	ANAK	MAGULANG	KAPATID	KASAPI	KASAPI	KASAPI
WALA PANG 6 NA BUWAN		2,500.00	WALA	WALA	WALA	WALA	2,500.00	ISANG (1) LIBONG PISO ANG NAKALAAN SA BAWAT KASAPI KAPAG NA OSPITAL NG HINDI BABABA SA LABING (12) DALAWANG ORAS HANGGANG LIMANG (5) ARAW SA LOOB NG ISANG TAON	KALAHATI (50%) NG BUONG KONTRIBUSYON AY IBABALIK SA KASAPI KAPAG NAMATAY/NABALDADO NAG RESIGN O NAG RETIRO
ANIM NA BUWAN HANGANG BAGO MAG ISANG (1) TAON	SAKIT	10,000.00	5,000.00	2,000.00	5,000.00	2,000.00	10,000.00		
	AKSIDENTE	20,000.00	10,000.00	4,000.00	10,000.00	4,000.00			
ISANG (1) TAON HANGANG BAGO MAG DALAWANG (2) TAON	SAKIT	20,000.00	7,500.00	4,000.00	7,500.00	4,000.00	20,000.00		
	AKSIDENTE	40,000.00	15,000.00	8,000.00	15,000.00	8,000.00			
DALAWA (2) TAON HANGANG BAGO MAGTATLONG (3) TAON	SAKIT	30,000.00	10,000.00	6,000.00	10,000.00	6,000.00	30,000.00		
	AKSIDENTE	60,000.00	20,000.00	12,000.00	20,000.00	12,000.00			
TATLONG (3) TAON O HIGIT PA	SAKIT	50,000.00	15,000.00	10,000.00	15,000.00	10,000.00	50,000.00		
	AKSIDENTE	100,000.00	30,000.00	20,000.00	30,000.00	20,000.00			

2. **Credit Life Insurance Plan (CLIP)** covers loss of member's loan upon death or Total and Permanent Disability (TPD).
   - **Benefits**
     - » Loan Redemption
       Upon member's death or total and permanent disability, SEDP MBA will settle the outstanding loan balance with the partner loan provider, thereby fully paying the loan.
     - » Loan Refund
       Upon member's death or total and permanent disability, SEDP MBA shall compute the principal amount paid by the member and refund the total to the declared beneficiary.

3. **Additional products offered in partnership with other insurance providers:**
   - **Members contribution has two (2) options:**
     - » **Dakila Plan** covers all regular or associate retiring members with death and disability benefits after their exit from SEDP MBA Basic Life coverage. This plan is provided in partnership with Rimansi Mutual Solutions Insurance Agency Inc. (RMSI).
     - » **Simbag Calamidad Insurance** covers members property against fire and calamities by providing immediate cash assistance to insured families including accidental death & disability benefit. This non-life insurance coverage is underwritten by Cocogen in partnership with CashKo insurance Brokerage.

TSPI MUTUAL BENEFIT ASSOCIATON, INC.

TULAY SA PAG-UNLAD MUTUAL BENEFIT ASSOCIATION, INC. (TSPI MBA)

2363 Antipolo St., Guadalupe Nuevo Makati City, Philippines

tspi.mbai@tspi.org

https://mbai.tspi.org/

(02)8637-2271

ORGANIZATION INFORMATION

It is the microinsurance arm of TSPI NGO. It provides microinsurance benefits to the employees, clients and their dependents (kapamilya) in times of death, accident and sickness. It was registered as a non-stock, non-profit organization in August 31, 2005 and was granted a license by Insurance Commission on December 22, 2006.

TSPI – MBAI microinsurance arm of TSPI NGO. It provides microinsurance benefits to the employees, clients and their dependents (kapamilya) in times of death, accident and sickness.

VISION

"To see people, live Christ-centered lives with dignity, sufficiency, integrity and hope; demonstrating this through love and service in their families and communities."

MISSION

"To provide individuals, families and communities the opportunities to experience fullness of life in Christ through Christian microenterprise development."

TSPI MBA PRODUCTS AND SERVICES OFFERED

1. **Basic Life Insurance Plan (BLIP)** a mandatory insurance that covers death and accidental death benefits, accidental dismemberment/disablement and total and permanent disability for the members and their dependents.
   - **Contribution: Php 240** per annum

2. **Life Plus Insurance Plan (LPIP)** an optional plan with benefits that is almost twice as that of BLIP. It can be availed up to 5 units per member at any given time.
   - **Premium: Php 240** per annum

1. **Life Max Insurance Plan (Life Max)** an optional plan with coverage that includes death, accidental death, hospital income and total and permanent disability benefits.
   - **Premium: Php 650** per annum

2. **Golden Life Insurance Plan (GLIP)** or an optional life insurance plan for those who have been BLIP members for at least six (6) years prior to reaching the age of 66.
   - **Premium: Php 9,950** is payable in 10 years and covers until 100 years old

3. **Credit Life Insurance Plan (CLIP)** or a mandatory credit plan for members that offers both life and credit life insurance benefits. The premium is Php 1 per thousand of loan availed per week.

4. **Mortgage Redemption Insurance (MRI)** or a mandatory credit plan for members that covers the outstanding loan amount of the client.
   - **Premium: Php 10** per thousand per year

KATILINGBANONG KAANGAYAN PARA SA KASEGUROHAN UG KALAMBOAN - MUTUAL BENEFIT ASSOCIATION, INC. (4K-MBA)

Sebastian Building Tiano-Echem Sts., Cagayan de Oro City

mba4k@yahoo.com

https://4kmba.weebly.com/

(088) 856-3503 | 0917-624-0230 / 0905-219-3673

ORGANIZATION INFORMATION

4K – MBA Inc.'s vision and mission is to uplift the less privileged sector of the society and its financial empowerment to the people continued to serve from different walks of life and more focused on financing the coconut farmers and fisher folks. When Martial law was declared year 1972 and followed by the collapsed of our economy many rural banks from nearby towns folded and shutting down. But RB Talisayan stood up and operated continuously since 1966 and being awarded as one of the best managed rural banks in the country by the Central Bank of the Philippines.

On November 25, 2005 during the regular board meeting of RB Talisayan, held at Grace Village, Quezon City a resolution no. 81 passed the following resolution: as it is hereby resolved to organize an MBA (Mutual Benefit Association) and to implement the operation by January 1, 2006 subject to the rules and regulations of the Micro Insurance Program under the SEC and Insurance Commission.

Securities and Exchange Commission (SEC) registration was approved on July 5, 2006. Insurance Commission approved the application and issues a license to Rural Bank of Talisayan-Mutual Benefit Association (RBT-MBA), Inc. on September 16, 2006 for the **BASIC LIFE INSURANCE PLAN (BLIP)** Product and on 2009 approved the 2nd product the **CREDIT LIFE INSURANCE PLAN (CLIP).**

VISION

"A top microinsurance provider in the Philippines."

MISSION

"To deliver quality social protection & insurance services to the Filipino Families."

Alalay sa Kaunlaran
Microfinance Social Development Inc.
ASKI
Creating Opportunities, Transforming Communities

ALALAY SA KAUNLARAN MICROFINANCE SOCIAL DEVELOPMENT INC. (ASKI MFI)

3rd Floor, ASKI Building, 105 Maharlika Highway, Cabanatuan City

https://aski.com.ph/AskiMicrofinance.aspx#

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(044) 940-1798 / (044) 940-1799 / (044) 490-1800 Local 28

ORGANIZATION INFORMATION

The Alalay Sa Kaunlaran Inc. (ASKI) was born in October 1986 in the year of EDSA People Power Revolution where unemployment and poverty are widespread because of political issues and transition of leadership. Seeing the urgent needs and the difficult situation of the communities at that time, a group of Christian business leaders in Nueva Ecija decided to establish an organization that will help the people.

The organization was officially registered with the Securities and Exchange Commission (SEC) on March 23, 1987 as a non-stock, non-profit organization committed to the promotion and development of micro and small-to-medium enterprises and the delivery of social services. It formally launched operations on July 1, 1987. From its starting fund of P460,000 provided by the Maranatha Trust of Australia, the group reached out to small entrepreneurs, to the street players, to the movers of the micro economy that had no access to bigger funding institutions. Currently, ASKI has a total portfolio of Php1.7 billion with 98 branches in Regions 1, 2 and 3 and serving more than 100,000 clients and insuring more than 800,000 members and their families.

The organization has also created its name in local and international front in bringing about change to the lives of many and innovating its strategies to better cater the needs of the people. It has developed trust and entered partnerships to different institutions inclined to the mission of ASKI. Similarly, ASKI has strengthened its alliance with its fellow institutions in the industry across the country to work together to better address the needs of poor families.

In 2015, ASKI welcomed Republic Act 10693 or the "Microfinance NGOs Act" that strengthens non-government organizations engaged in microfinance operations. The law benefits and protects microfinance institutions and more importantly its delivery of services to micro entrepreneurs and unbankable poor families.

MISSION

"To promote socio-economic development through client-focused financial and non-financial services anchored on Christian principles."

VISION

"A global development organization committed to holistic transformation."

PEOPLE'S ALTERNATIVE LIVELIHOOD MICROFINANCE FOUNDATION OF SORSOGON, INC. (PALMFSI)

Gate 2, SPPVS, Banaba St. Bibincahan, Sorsogon City 4700

palfsi.sor@gmail.com

(056) 211 0049 / (056) 211 5746

ORGANIZATION INFORMATION

People's Alternative Livelihood Microfinance Foundation of Sorsogon (PALMFSI) is a community-rooted microfinance institution that focuses on understanding the needs of the poor and on devising better ways of offereing financial services in line with the capabilities and developing the most efficient and effective mechanisms through our non-financial services.

Established in January 3, 1997, PALMFSI is committed to the promotion and development of micro, small and medium enterprises and delivery of social services and responding to the call of service by carrying out the Mission of Christ: "to reach out the poor, to deliver the captives and set free the oppressed..."

Registered with the securities Exchange Commission (SEC) No. I200100032 on February 6, 2001 as PALFSI – a microfinance whose goal is to address and reduce poverty in the Province of Sorsogon. Duly credited by the Microfinance NGO Regulatory Council (MNRC) Accreditation No. 0020-25 for the purposes of the availing the 2% preferential tax and for other purposes pursuant to Section 20 of Republic Act. No. 10693, otherwise known as the "Microfinance NGOs Act."

MISSION

"A sustainable and evangelized organization for the improvement of lives of marginalized Filipinos."

VISION

"A sustainable and evangelized organization offering financial services and client security programs for the economically and spiritually marginalized Filipinos towards transformed values and improved lives."

USWAG MUTUAL BENEFIT ASSOCIATION, INC. (USWAG MBA)

0382 L. Barrios St., Kalibo, Aklan

uswagmba@gmail.com

https://www.uswagmba.com/

(036) 262-3059

ORGANIZATION INFORMATION

USWAG Mutual Benefit Association Inc. provides affordable insurance products and services to low-income families. Organized in 2019, USWAG MBA is a sister organization of the USWAG DEVELOPMENT FOUNDATION, INC. whose client-beneficiaries and staff constitute USWAG MBA's primary members.

USWAG MBA was registered with the Securities and Exchange Commission (SEC) in September 2019 and was given a license to operate as a mutual benefit association by the Insurance Commission (IC) in July 2022. It is a non-stock not-for-profit organization owned and managed by its members.

VISION

"No low-income family will face a bleak future without a helping hand to tide through life's challenges because they cannot afford or have no access to comprehensive risk protection coverage."

MISSION

"To provide affordable comprehensive risk protection coverage to low-income families to complementation, networking and product enhancement for their secured, empowered and stable future."

The MiMAP (RIMANSI) Management Team
From Left to Right: **Mr. Jun Jay E. Perez** (Executive Director), **Ms. Judith A. Torres** (Actuarial Officer), **Ms. Vianca Maria A. Castillo**, (Training Programs Officer), **Ms. June-an N. Villojan** (Finance and Admin Officer), **Mr. Robert C. Aspe Jr.** (Technology and Information Systems Manager).