



# Simbag sa Emerhensya asin Dagdag Paseguro Mutual Benefit Association Inc. (SEDP MBA)

2<sup>nd</sup> Level SEDCen Bldg. Block 7, Landco Business Park,  
Bitano, Legazpi City, Philippines  
CP No.: 09171871373

## MINUTES OF 17<sup>TH</sup> ANNUAL GENERAL MEMBERSHIP MEETING

May 30, 2026

Sarte Hall, El Palacio, 61 Sikatuna,  
Old Albay District, Legazpi City

### PRESENT:

#### SEDP MBA BOARD OF TRUSTEES

1. Ms. Teresita Q. Galang, CPA, DBA, LPT - Chairperson
2. Fr. Rex Paul B. Arjona - Vice-Chairperson
3. Ms. Rochelle B. Apoon - Treasurer
4. Fr. Eric Martillano - Independent Trustee
5. Ms. May Ann Carillo - Member
6. Ms. Marissa Loveres - Member

#### SEDP MBA BOARD OF TRUSTEES VIA REMOTE COMMUNICATION

7. Fr. Rafael Sambajon - Board Secretary

#### NOMINEES CLUSTER 2

8. Mr. Domingo Ozaeta -MBA Coordinator, Libon, Albay
9. Ms. Lailane Suarez -MBA Coordinator, Pioduran, Albay
10. Ms. Evelyn Laut -MBA Coordinator, Nabua, Camarines Sur
11. Ms. Catherine Reblora -MBA Coordinator, Goa, Camarines Sur
12. Ms. Rizza Nocidal -MBA Coordinator, Libmanan, Camarines Sur
13. Ms. Marivic Adote -MBA Coordinator, Pasacao, Camarines Sur

#### NOMINEES – INDEPENDENT TRUSTEE

14. Fr. Wilsom Bejo JR.
15. Fr. Edgar Mariano Sayson

#### MANAGEMENT AND STAFF

16. Ms. Ella S. Gonzalo -SEDP MBA General Manager
17. Ms. Josie B. Belen -Administrative and Finance Officer
18. Ms. Ma. Charmaine B. Tubalinal -Claims Processor
19. Ms. Nica B. Madrona -Management Support Staff
20. Mr. Jason M. Buban -Bookkeeper 1
21. Mr. Arjohn L. Apellado -Bookkeeper 1
22. Ms. Francia Bobier -Cashier
23. Mr. Mizraim Arnedo -MBA Staff Coordinator
24. Ms. Kristine Joy Millano -Visual Creator
25. Ms. Liza Bitas -Detailed MBA Staff Coordinator, Simbag MFI

#### MBA COORDINATORS

26. Ms. Marilyn V. Deris -MBA Coordinator, Malinao, Albay
27. Ms. Rosnie Blanche -MBA Coordinator, Malilipot, Albay
28. Ms. Irene A. Sierra -MBA Coordinator, Bacacay 1
29. Ms. Jennifer Casco -MBA Coordinator, Tiwi, Albay
30. Ms. Marisa S. Nacor -MBA Coordinator, Camalig, Albay
31. Ms. Ana Bravo -MBA Coordinator, Albay Legazpi City
32. Ms. Rosana Ballarbare -MBA Coordinator, Legazpi City
33. Ms. Mabeth Perciva -MBA Coordinator, Rapu-Rapu, Albay
34. Ms. Amy Bombuhay -MBA Coordinator, Batan, Rapu Rapu, Albay
35. Ms. Jocelyn Zafe -MBA Coordinator, Catanduanes



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54	36. Ms. Gemma Añonuevo	-MBA Coordinator, Bulan, Sorsogon
55	37. Ms. Vivina Millena	-MBA Coordinator, Castilla, Sorsogon
56	38. Ms. Carmen Furio	-MBA Coordinator, Irosin, Sorsogon
57	39. Mr. Luis Ras	-MBA Coordinator, Pilar, Sorsogon
58	40. Ms. Thelma Jaranilla	-MBA Coordinator, Sorsogon City, Sorsogon
59	41. Ms. Joyce Ann Espiel	-MBA Coordinator, Aroroy, Masbate
60	42. Ms. Marigold Villar	-MBA Coordinator, Claveria, Masbate
61	43. Ms. Rowena Hermocilla	-MBA Coordinator, Masbate City, Masbate
62	44. Ms. Agnes Carias	-MBA Coordinator, Northern Samar
63	45. Ms. Menchu Marinas	-MBA Coordinator, Sipocot, Camarines Sur
64	46. Ms. Emilda Praxides	-MBA Coordinator, Bacon, Camarines Sur
65		
66	<b>OTHER MEMBERS PRESENT AT MEDIA CENTER</b>	
67	47. Ms. Remegia Balucio	-Pili Hub Managing Director
68	48. Ms. Fe Bataller	-Director for Operations, Simbag MFI
69	49. Ms. Laarni Alilano	-Director for Finance and Administration, Simbag MFI
70	50. Ms. Noemi A. Bonaobra	-MSI Project Consultant, Simbag MFI
71	51. Ms. Agnes Pines	-OIC Executive Director SEDP MPC
72	52. Ms. Jean Carmella Jean Belen, CPA	-Internal Audit Staff, Simbag MFI
73	53. Mr. Rolly Bermas	-Internal Audit Staff, Simbag MFI
74	54. Mr. Joel Apuyan	-Accounting Officer, Simbag MFI
75	55. Ms. Jocelyn Diaz	-Finance Officer, Simbag MFI
76	56. Ms. Grace Corteza	-HRT Officer, Simbag MFI
77	57. Ms. Naneth Mujar	-Admin Officer, Simbag MFI
78	58. Mr. Roberto Dalit	-RDSM Officer, Simbag MFI
79	59. Mary Grace Lagana	-Management Support Officer, Simbag MFI
80	60. Mr. Rex Lozarita	-Operations Officer-Area 3, Simbag MFI
81	61. Ms. Sarah Miralles	-Operations Officer-Area 2, Simbag MFI
82	62. Ms. Gihann Arevalo	-SPM Staff, Simbag MFI
83	63. Ms. Ruffalyn Carullo	-Marketing Manager-Trainee, Simbag MFI
84	64. Mr. Jeffrey Malvarosa	-IT Technician, Simbag MFI
85	65. Ms. Victoria Cabug	-Communication Staff, Simbag MFI
86	66. Ms. Marilyn Estanislao	-Management Support Staff, Simbag MFI
87	67. Ms. Emer Sheane Miras	-Management Support Staff-Trainee, Simbag MFI
88	68. Mr. Benito Ballaran	-Utility Staff 1, Simbag MFI
89	69. Mr. Jessie Brenn Jubay	-Tech Support and Docs Analyst, Simbag MFI
90	70. Mr. Glen Klyde Mollena	-Web Developer, Simbag MFI
91	71. Mr. Bhem Mendoza	-El Palacio Marketing Manager
92		
93	<b>COUNCIL OF ELDERS</b>	
94	72. Ms. Amalia Clarianes	
95	73. Ms. Eden Nebreja	
96	74. Ms. Dolores Somido	
97	75. Ms. Meriam Monforte	
98	76. Ms. Josephine Brilliantes	
99	77. Marilyn Ibarreta	
100	78. Ms. Merly Paete	
101	79. Ms. Jessica Belarmino	
102	80. Ms. Mary Ann Boneo	
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104	<b>ABSENT</b>	
105	1. Ms. Menchu Marinas	-MBA Coordinator, Sipocot, Camarines Sur



## Simbag sa Emerhensya asin Dagdag Paseguro

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| 106 | 2. Ms. Marites B. Balaguer | -MBA Coordinator, Bacacay 2              |
| 107 | 3. Ms. Fatima A. Daguiso   | -MBA Coordinator, Manito, Albay          |
| 108 | 4. Mr. Jesie John Panga    | -MBA Coordinator, Polangui, Albay        |
| 109 | 5. Ms. Fe Llanera          | -MBA Coordinator, Anislag, Daraga, Albay |
| 110 | 6. Ms. Meriam Penetrante   | -MBA Coordinator, Pili, Camarines Sur    |
| 111 | 7. Ms. Elizabeth Alagbate  | -MBA Coordinator, Baao, Camarines Sur    |

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#### 114 PRAYER

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The opening prayer was led by Fr. Eric Martillano, Independent Trustee.

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#### 119 OPENING MESSAGE

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Ms. Teresita Galang, the Chairperson warmly welcomed all attendees to the 17th General Membership Meeting, including members of the Board of Trustees, Council of Elders, officers, coordinators, management, staff, and guests. Special appreciation was extended to the MBA Coordinators for their dedication and active participation in the organization.

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The Chairperson emphasized that the General Membership Meeting serves not only as a venue for reporting accomplishments but also as an opportunity to strengthen the organization's commitment to service, compassion, and the welfare of its members. The important role of coordinators as the bridge between the MBA and the community was highlighted, recognizing their dedication and concern for members.

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Special tribute was given to the Nanay's who inspire the organization's mission of providing security, protection, and hope to families. The Chairperson acknowledged the challenges faced during the past year and commended the members for overcoming these through unity, cooperation, and mutual support.

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The Chairperson expressed gratitude to the management and staff of SEDP Microfinance, led by Rev. Fr. Rex Paul Arjona, for their continued collaboration with the SEDP MBA. She also emphasized the need to further strengthen the spirit of mutual support among SEDP Inc., SEDP MBA, and SEDP MPC, ensuring that their partnership is reflected not only in name but also in action.

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Members were encouraged to actively participate during the assembly by sharing their comments, feedback, experiences, and suggestions to help improve the organization's programs and services. The Chairperson reiterated that every member's voice is important in shaping the future of the association.

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In closing, the Chairperson assured the members of the leadership's continued commitment to guiding the organization toward a stronger and brighter future. He also announced ongoing efforts to explore opportunities for Overseas Filipino Workers (OFWs) to become members of the association.

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Ms. Galang introduced Ms. Silvida Antiquera, former MIMAP Chairman and General Manager of Kasagana-Ka MBA as the guest speaker.

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#### 137 GUEST SPEAKER SPEECH

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The speaker congratulated the organization on its 17th Anniversary and emphasized the importance of remaining strong and united amidst today's challenges. She highlighted that the world is facing numerous crises, including climate change, rising healthcare costs, economic instability, energy issues, and political uncertainties, all of which greatly affect ordinary people, especially vulnerable families.

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She stressed that the organization's mission is more important than ever because it provides not only insurance but also protection, compassion, dignity, and solidarity to its members. Insurance serves as a



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160 safety net that helps families recover from unexpected hardships and protects their dignity during  
161 difficult times.

162  
163 The speaker reminded everyone that while crises bring risks, they also create opportunities to become  
164 stronger and more resilient. Drawing from experiences such as the COVID-19 pandemic, she noted that  
165 organizations can overcome challenges through unity, adaptability, and commitment to their mission.

166  
167 A major focus of the speech was the importance of trust and good governance. Trust is the foundation  
168 of any mutual benefit association or insurance organization. Without members' trust, the organization  
169 cannot survive. Therefore, leaders must uphold transparency, accountability, integrity, and ethical  
170 decision-making. They must avoid conflicts of interest and always prioritize the welfare of members.

171  
172 Ms. Antiquera also acknowledged the vital role of coordinators and frontline staff, describing them as  
173 the bridge between the organization and its members. They educate members, promote financial  
174 protection, listen to concerns, and help families understand the value of insurance. Because of their  
175 important role, they must be continuously supported, trained, and empowered.

176 Furthermore, the organization must strengthen its systems and policies, improve cybersecurity and data  
177 privacy measures, prevent fraud, and embrace digital transformation. As technology continues to  
178 evolve, organizations must modernize while ensuring that systems remain effective and member-  
179 centered.

180  
181 Ms. Antiquera emphasized the need for continuous capacity building and leadership development,  
182 especially among younger generations. Organizations must create supportive environments that attract  
183 and retain younger employees while also addressing challenges related to mental health, employee  
184 engagement, and workforce retention.

185  
186 She also highlighted the critical role of the Board of Directors in providing long-term strategic direction,  
187 managing risks, protecting members' interests, and ensuring that the organization remains mission-  
188 focused. Leaders must think beyond short-term goals and make decisions that secure the organization's  
189 future sustainability.

190  
191 The speaker proudly mentioned the organization's achievements and recognition for good  
192 governance, noting that such awards are not merely for prestige but serve as evidence that the  
193 organization is operating responsibly and earning the trust of its members and stakeholders.

194  
195 In closing, she encouraged everyone to remain mission-centered, strengthen partnerships, embrace  
196 innovation, and continue serving members with dedication and compassion. She reminded the  
197 audience that the true strength of the organization is not measured by its assets or financial resources,  
198 but by its commitment to its mission and the positive impact it makes on the lives of its members and  
199 communities. Trust, service, and unwavering commitment to the mission will continue to guide the  
200 organization toward a stronger and more sustainable future.

201  
202 **I. CALL TO ORDER**

203  
204 Ms. Teresita Q. Galang, Chairperson, called the 17<sup>th</sup> Annual General meeting to order at 9:14 in  
205 the morning. The minutes of the meeting were recorded by Ms. Nica Madrona, the Corporate  
206 Secretary

207  
208 **II. PROOF OF NOTICE OF MEETING**

209  
210 Fr. Eric Martillano, attested that hereby attest that the Notice of the Annual General  
211 Membership Meeting (AGMM) was duly issued and disseminated on April 14, 2026, in  
212 compliance with the notice requirements prescribed under the governing rules and regulations.

213



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214 The notice was released 46 days before which is more than twenty-one (21) days prior to the  
215 scheduled Annual General Membership Meeting, thereby satisfying the minimum required  
216 notice period for the conduct of the AGMM. This was undertaken to ensure that all members  
217 were properly informed and given sufficient time to prepare for and participate in the meeting.  
218 To ensure wide dissemination and accessibility of information to the membership, the Notice of  
219 the Annual General Membership Meeting was published through multiple official  
220 communication channels of SEDP MBA, including the official SEDP MBA website,  
221 <https://mba.sedp.ph/> and SEDP MBA Facebook Page  
222 <https://www.facebook.com/sedpmbamicroinsurance> and thru the Simbag Microfinance  
223 Branches.

224 These measures were undertaken in good faith to ensure transparency, proper communication,  
225 and maximum participation of the members in the Annual General Membership Meeting.

226  
227 **III. DETERMINATION OF PROOF OF QUORUM**

228  
229 Ms. Galang welcomed the participants together with the SEDP Management and Staff  
230 informing that the AGMM of SEDP MBA was conducted face-to-face. A dedicated email  
231 address was disclosed consistent with Securities and Exchange Commission (SEC) rules so that  
232 members would be able to register and to submit proxies on the prescribed dates. Members  
233 who registered are considered present at this meeting.

234  
235 Fr. Rafael Sambajon, Board Secretary, reported that out of 87 expected attendees, 80 were  
236 present, constituting 92 % attendance. He thereby certified and declared the presence of a  
237 quorum. Hence, the meeting was formally started.

238  
239 Ms. Nica Madrona, the Corporate Secretary, presented the following voting procedures and  
240 general protocol:

- 241 1. To approve an agenda item, at least a majority of YES vote is required from the voting  
242 members present either by virtual or physical participation. Only the items on the approved  
243 Agenda will be voted upon.
- 244 2. Proxy forms were made available to all members during the center meetings that will form  
245 part of the votes to be counted through their respective cluster representatives present  
246 today by virtual or physical presence. This is to ensure that all members have been given  
247 the chance to exercise their right to vote of all the Acts during the Annual General  
248 Membership meeting.
- 249 3. The cluster representatives shall cast their votes by poll in the following manner;
  - 250 a. For those physically present you can cast your vote by writing in a piece of paper  
251 provided inside the folder distributed during registration.
- 252 4. Valid vote to be counted shall be YES, NO or ABSTAIN for each Agenda item.
- 253 5. The Chairman of the Board shall appoint the Internal Audit of SEDP Microfinance to count  
254 the YES, NO or ABSTAIN votes of each agenda item.
- 255 6. Results of votes counted for each Agenda item shall be posted in the company's website  
256 within 5 working days after the meeting for the information of the general membership of  
257 voting results.

258  
259 **IV. PROPOSED AGENDA:**

- 260
- 261 1. Call to Order
- 262 2. Proof of Notice of Meeting
- 263 3. Determination of Presence of Quorum
- 264 4. Reading and Approval the Minutes of the 2025 Annual General Membership Meeting
- 265 5. Discussion of the Business Arising from the Previous General Meeting
- 266 6. Presentation of 2025 Annual Report
- 267 7. Presentation and Acceptance of 2025 Audited Financial Statements



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- 268 8. Presentation and Ratification of 2025 Summary of Board Resolutions  
269 9. Presentation and Approval of the 2026 Plan and Budget  
270 10. Approval of the Appointment of External Auditor  
271 11. Board of Trustees Election  
272 12. Presentation of Elected Board of Trustee  
273 13. Questions and Answers  
274 14. Adjournment  
275

276 After the presentation of Agenda for the 17<sup>th</sup> Annual General Membership Meeting, Ms. Galang  
277 asked the members if there are comments/suggestions to be included in the Agenda. Since no  
278 comments/suggestions were raised, she asked for the approval of the Agenda.  
279

280 On motion made by Mr. Rex Lozarita, Simbag MFI Operations Officer, moved for the approval  
281 of the Agenda of the 17<sup>th</sup> Annual General Membership Meeting. The motion was duly  
282 seconded by Ms. Joyce Ann Espiel, MBA Coordinator from Aroroy SPO.  
283

**AGMM RESOLUTION NO. 01 – 2026.  
APPROVAL OF THE AGENDA**

284  
285 RESOLVED, as it is hereby resolved that the Agenda of the 17<sup>th</sup> Annual General Membership  
286 Meeting on May 30, 2026 be approved  
287  
288  
289

290  
291 Below are the votes received on the approval of the Agenda for 17<sup>th</sup> Annual General  
292 Membership Meeting.  
293

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
79,044	72,720	72,720	0	6,324

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295  
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298 **V. READING AND APPROVAL OF 2025 ANNUAL GENERAL MEMBERSHIP MEETING MINUTES HELD LAST**  
299 **MAY 31, 2025.**  
300

301 The first item on the agenda was the reading and approval of the Minutes of the 16<sup>th</sup> Annual  
302 General Membership Meeting held on May 31, 2025. It was noted that the said minutes were  
303 published and made accessible to the general membership via the Company's official website  
304 on June 2, 2025.  
305

306 In view of its prior publication and availability to all members, Ms. Galang proposed to dispense  
307 with the reading of the minutes. She then sought the body's approval of the same, including  
308 acknowledgment of its completeness and accuracy.  
309

310 Ms. Jennifer Casco, MBA Coordinator of Tiwi SPO, moved for the approval of the Minutes of the  
311 16<sup>th</sup> Annual General Membership Meeting. The motion was duly seconded by Ms. Amy  
312 Bombuhay, MBA Coordinator of Batan SPO.  
313

314 There being no objections, the motion was approved with the following resolution:  
315

**AGMM RESOLUTION NO. 02 – 2026.  
APPROVAL OF THE PREVIOUS MINUTES**

316  
317 RESOLVED, as it is hereby resolved that the Minutes of the 16<sup>th</sup> Annual General Membership  
318 Meeting held last May 31, 2025 at Sarte Hall, El Palacio, 61 Sikatuna, Old Albay District,  
319 Legazpi City be approved.  
320  
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The votes casted and received on the approval of the minutes of the 16th Annual General Meeting were as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
79,044	72,720	72,720	0	6,324

**VI. DISCUSSION OF BUSINESS ARISING FROM THE PREVIOUS ANNUAL GENERAL MEMBERSHIP MEETING**

There was no Business Arising from the previous Annual General Membership Meeting as a result of clear presentation and discussion of all the agenda whereby all matters were acted upon by the general membership though a resolution.

**VII. PRESENTATION OF THE ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025 AND ACTION THEREON**

The next item on the agenda was the presentation and subsequent approval of the Annual Report of the Institution, including the Audited Financial Statements (AFS) and the corresponding Notes thereto for the year ended December 31, 2025.

In accordance with applicable rules and regulations of the Insurance Commission (IC) and Securities and Exchange Commission (SEC), copies of the Annual Report and the AFS were made available to all stakeholders ahead of the Annual General Membership Meeting. These documents were disseminated through official communication channels and made accessible for review to ensure transparency and sufficient time for evaluation.

To facilitate a clear and comprehensive understanding of the Institution's performance and financial standing, a video presentation was shown highlighting the key accomplishments, financial indicators, and institutional milestones for the year 2025, programmatic achievements, membership growth, claims performance, and compliance status with regulatory requirements.

**OUR STATUS**



**FINANCIAL HIGHLIGHTS**

PARTICULARS	2025	2024	VARIANCE (INC/DEC)
ASSET	550,503,598.00	492,136,887.00	11.86%
LIABILITIES	307,407,222.00	279,629,899.00	9.93%
FUND BALANCE	243,096,376.00	212,506,988.00	14.39%
REVENUE	125,953,669.00	115,816,756.00	8.75%
BLIP CONTRIBUTION	83,933,362.13	78,525,669.00	6.89%
CLIP CONTRIBUTION	25,565,327.38	23,135,318.00	10.50%

PARTICULARS	2025	2024	VARIANCE (INC/DEC)
OPERATING EXPENSE	97,108,882.00	94,733,017.00	2.51%
NET SURPLUS	31,890,326.00	21,083,739.00	51.25%
COMPREHENSIVE INCOME	31,890,326.00	21,995,778.00	44.98%
GUARANTY FUND	56,404,026.00	50,929,091.00	10.75%
GENERAL FUND	87,353,950.00	74,769,756.00	16.83%



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**CLAIMS UPDATE**

JANUARY-DECEMBER 2025		
		AVERAGE PER DAY
NUMBER OF CLAIMS PAID	2,407	7
AMOUNT OF CLAIMS PAID	Php 32,489,105.00	Php 89,011.25
DETAILS		
1,007	BASIC LIFE INSURANCE PLAN CLAIMS	Php 25,714,500.00
356	CREDIT LIFE INSURANCE PLAN CLAIMS	Php 5,949,005.00
1,044	DAILY HOSPITALIZATION INCOME BENEFIT CLAIMS	Php 825,600.00

**BASIC LIFE INSURANCE PLAN CLAIMS**

INSURED	NUMBER OF CLAIMS PAID	AMOUNT OF CLAIMS PAID
MEMBER (Disability)	18	Php 820,000.00
MEMBER (Death)	434	Php 17,847,000.00
SPOUSE	374	Php 5,327,500.00
CHILD	116	Php 1,015,000.00
PARENT	70	Php 705,000.00

**CREDIT LIFE INSURANCE PLAN CLAIMS**

NUMBER OF CLAIMS PAID	TOTAL AMOUNT OF PRINCIPAL LOAN	TOTAL AMOUNT OF LOAN REDEMPTION	TOTAL AMOUNT OF LOAN REFUND
356	Php 5,949,005.00	Php 3,350,142.06	Php 598,862.94

**DAKILA PLAN 40 CLAIMS**

FREE DAKILA ENROLLMENT	1,156	REGULAR DAKILA ENROLLMENT	1,189
NO. OF CLAIMS	16	NO. OF CLAIMS	10
AMOUNT RELEASED	735,000.00	AMOUNT RELEASED	410,000.00

**SOCIAL PROTECTION PROGRAM**

	NUMBER OF MEMBERS	AMOUNT RELEASED
MARRIAGE VALIDATION	48	48,000.00
CALAMITY ASSISTANCE	FIRE	21
	TYPHOON	0
	VOLCANIC ACTIVITIES	0
SEDP CARE	74	740,000.00
LAMAY PACKAGE	158	296,598.75



**BOARD AND COMMITTEE MEETINGS**

The SEDP MBA Board of Trustees have conducted ten (10) Board Meetings, six five (5) Governance Committee Meetings, (6)HR and Remuneration Committee Meetings, three (3) Nomination Committee Meetings, , five (5) Finance Committee Meetings, three (3) Audit Committee Meetings, four (4) Board and Oversight Committee Meetings and four (4) Related Party Transaction Committee Meetings.

**SEDP MBA ACTIVITIES**

The video presentation also includes highlighted various programs and institutional activities carried out throughout the year, including efforts led by the Mutually Supporting Institution (MSI) in support of SEDP MBA's commitment to deliver non-financial services to its members. Katuwang Sa Kalusugan: MOA signing With Carespan, Formator's Training, Visually Impaired Voice In Albay Incorporated (Viva) Orientation, Fire Drill and Orientation of BFP Legazpi Central Office, Staff Lenten Recollection, Nanay Influencer Workshop, Center Officers' Training (Cot-1) Orientation for Beneficiaries of 4p's Program, Sedp Mba Held 2025 Annual General Membership Meeting, Simbag Goes to Ilocos, Simon of Cyrene Orientation, Strategic Planning, Financial Literacy Sessions, Simbag Calamidad Insurance Benefit Distribution, Scholars' Gathering And Advent Recollection, Simbag Members Gathering 2025, Staff Advent Recollection and General Assembly, 2025 Staff Christmas Gathering and Awards Night.



**Simbag sa Emerhensya asin Dagdag Paseguro  
Mutual Benefit Association Inc. (SEDP MBA)**

2<sup>nd</sup> Level SEDCen Bldg. Block 7, Landco Business Park,  
Bitano, Legazpi City, Philippines  
CP No.: 09171871373

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**BOT, MANAGEMENT, STAFF TRAININGS**

To strengthen internal capabilities, the SEDP MBA has facilitated 16 trainings and webinars and 2 recollections for staff and the Board of Trustees: National Microinsurance Forum 2025: "Partnerships for Greater Financial Inclusion", Learning Session: Institutional Stock Investments 101, ACGS Workshop, Learning Session: Digital Marketing, Good Governance and Anti-Money Laundering Act (AMLA) Workshop for Mi-MBAs, Annual Statement Workshop, 2025 MCPI, 2025 Mi-MBA Management Forum, Learning Session on "Investing for Impact: UITFs, Bonds, and the IMA Briefing, Learning Session: PhilHealth Benefits: Alamin, Para Gamitin!, Good Governance and Anti-Money Laundering Act (AMLA) Workshop for Mi-MBAs, YAKAP ORIENTATION, ICMIF, Data, Privacy Training Roadshow 2025 and Emergency Response and Disaster Preparedness

Engagement in external networks and partnerships remained active, as evidenced by participation in the Katuwang sa Kalusugan: MOA signing with Carespan, Orientation for beneficiaries of 4P's Program, Partnership with Cashko for Simbag Calamidad Insurance, Visually Impaired Voice in Albay Incorporated (VIVA)Orientation and Simon of Cyrene Orientation.

**CORPORATE SOCIAL RESPONSIBILITY**

In Addition, SEDP MBA continued to provide Non-Financial Services through initiatives such as: Study and Work Abroad Program, Educational Assistance Contribution, Scholarship a Program supporting Members' Educational Needs, Center Ko Padaba Ko (COPA), Free Solar Products, Simbag Salud a Medical Mission In Camarines Sur, Rapu-Rapu, Northern Samar, Albay, and Sorsogon, Basic Bible Orientation, Financial Literacy Session, Brigada Kapilya, Coastal Clean-Up at Mangrove Planting in Celebration for Season of Creation, Feeding Program, Simbang Gabi Feeding Program , Christmas Gift Giving.

Ms. Galang emphasized that the number of initiatives, programs, and engagements implemented in 2025 reflects the Institution's strong commitment to its social mandate. She acknowledged that beyond the provision of microinsurance services, SEDP MBA has significantly expanded its reach in delivering non-financial support, capability-building programs, member engagement, and institutional development efforts.

The Institution was also honored with the Golden Arrow Award in 2025, a distinction granted by the Institute of Corporate Directors in recognition of exemplary corporate governance.

After sharing her reflections, Ms. Galang opened the floor for any questions, clarifications, or comments from the members regarding the video presentation, the 2025 Annual Report. Seeing no objections or inquiries, she then proceeded to formally request the Board of Trustees and the general membership to approve the 2025 SEDP MBA Annual Report as presented.

Ms. Catherine Reblora, MBA Coordinator, Goa SPO moved to accept and approve the 2025 SEDP MBA Annual Report. The motion was duly seconded by Ms. Riza Nocidal, MBA Coordinator Libmanan SPO and unanimously approved by the general assembly.

**AGMM RESOLUTION NO. 03 – 2026.  
APPROVAL OF THE 2026 ANNUAL REPORT**

RESOLVED, as it is hereby resolved that the SEDP MBA 2026 Annual Report be approved.

The votes casted and received on the approval of the 2026 Annual Report were as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
79,044	72,720	72,720	0	6,324



**2025 AUDITED FINANCIAL STATEMENT**

Ms. Rochelle Apoon, Board Treasurer, reported to the members the 2025 Audited Financial Statement as follows:

**Statement of Financial Position**

<i>December 31,</i>	<b>2025</b>	<b>2024</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents (Note 5)	P209,773,161	P198,143,202
Investments in debt and equity securities (Note 6)	20,340,451	-
Trade and other receivables (Note 7)	3,749,868	3,479,786
Other assets (Note 8)	46,452	41,910
<b>Total Current Assets</b>	<b>233,909,932</b>	<b>201,664,898</b>
<b>Non-Current Assets</b>		
Investments in debt and equity securities (Note 6)	315,866,769	289,866,670
Furniture, fixtures and office equipment – net (Note 9)	726,897	605,319
<b>Total Non-Current Assets</b>	<b>316,593,666</b>	<b>290,471,989</b>
	<b>P550,503,598</b>	<b>P492,136,887</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Current Liabilities</b>		
Trade and other payables (Note 10)	P12,754,857	P13,418,124
Insurance contract liabilities (Note 11)	2,575,744	1,772,741
<b>Total Current Liabilities</b>	<b>15,330,601</b>	<b>15,190,865</b>
<b>Non-Current Liabilities</b>		
Aggregate reserves for unexpired risks (Note 12)	291,543,340	262,265,969
Retirement benefit obligation – net (Note 13)	533,281	2,173,065
<b>Total Non-Current Liabilities</b>	<b>292,076,621</b>	<b>264,439,034</b>
<b>Total Liabilities</b>	<b>307,407,222</b>	<b>279,629,899</b>
<b>Fund Balances</b>		
Guaranty Fund (Note 14)	56,404,026	50,929,091
Special Funds (Note 15)	91,950,121	82,465,401
General Fund (Note 16)	87,353,950	74,769,756
Revaluation reserve on investments at FVTOCI (Note 6)	5,162,609	4,038,395
Remeasurement gain on defined benefit plan (Note 13)	2,225,670	304,345
<b>Total Fund Balances</b>	<b>243,096,376</b>	<b>212,506,988</b>
	<b>P550,503,598</b>	<b>P492,136,887</b>

See Note to Financial Statements

As of December 31, 2025, SEDP MBA reported total assets of P550.50 million, an increase of P58.37 million (11.86%) from P492.14 million in 2024. This growth was primarily driven by higher investments in debt and equity securities and increased cash and cash equivalents.

Current assets increased from P201.66 million in 2024 to P233.91 million in 2025. The increase was mainly due to the recognition of P20.34 million in current investments and the growth in cash balances. Non-current assets likewise rose from P290.47 million to P316.59 million, largely because of additional long-term investments.

Total liabilities amounted to P307.41 million, up from P279.63 million in the prior year. The increase was mainly attributable to higher aggregate reserves for unexpired risks, which represent future obligations to members under insurance contracts. Despite the increase in liabilities, the association maintained strong asset growth.

Fund balances reached P243.10 million in 2025 compared with P212.51 million in 2024, representing a growth of approximately 14.4%. This increase reflects the organization's positive operating results and accumulated reserves, strengthening its financial stability and members' protection.



## Simbag sa Emerhensya asin Dagdag Paseguro

### Mutual Benefit Association Inc. (SEDP MBA)

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#### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Years Ended December 31,	2025	2024
<b>REVENUE</b>		
Gross members' premium contributions (Note 17)	₱109,498,690	₱101,660,988
Less contributions to Guaranty Fund (Note 14)	5,474,935	5,083,049
Net members' premium contributions	104,023,755	96,577,939
Interest and investment income (Notes 5 and 6)	19,741,703	16,999,951
Membership fees (Note 17)	1,960,944	2,215,726
Other income	227,267	23,140
<b>Total Revenue</b>	<b>125,953,669</b>	<b>115,816,756</b>
<b>BENEFITS AND OPERATING EXPENSES</b>		
Benefits and claims paid to members (Notes 11 and 17)	47,559,765	50,093,986
Increase in aggregate reserves for unexpired risks (Note 12)	29,277,371	25,155,312
Collection costs (Notes 10)	8,909,333	8,139,600
Membership enrollment and marketing expenses	1,595,356	1,113,906
Members' other benefits	1,208,197	1,309,950
Research and development	40,000	91,879
<b>Total Members' Benefits and Expenses</b>	<b>88,590,022</b>	<b>85,904,633</b>
Compensation and employees' benefits (Note 18)	4,887,705	5,679,363
General and administrative expenses (Note 19)	3,351,109	2,907,571
Depreciation (Note 9)	280,046	241,450
<b>Total Benefits and Operating Expenses</b>	<b>97,108,882</b>	<b>94,733,017</b>
<b>NET SURPLUS FOR THE YEAR</b>	<b>28,844,787</b>	<b>21,083,739</b>
<b>OTHER COMPREHENSIVE INCOME</b>		
<i>Item that may not be subsequently reclassified to profit or loss:</i>		
Changes in value of investments at FVTOCI (Note 6)	1,124,214	832,564
Changes in value of defined benefit plan (Note 13)	1,921,325	79,475
Net	3,045,539	912,039
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>₱31,890,326</b>	<b>₱21,995,778</b>

See Notes to Financial Statements.

The SEDP MBA generated total revenue of ₱125.95 million in 2025, an increase of 8.75% from ₱115.82 million in 2024. The primary source of revenue remained members' premium contributions, which increased due to higher gross premiums collected. Investment income also improved, contributing significantly to overall revenue growth.

Total benefits and operating expenses amounted to ₱97.11 million, compared with ₱94.73 million in the previous year. The increase was largely due to higher claims and benefits paid to members and additional reserves set aside for unexpired risks. Administrative and operating expenses remained relatively controlled at 10% despite organizational growth.

As a result, the association recorded a net surplus of ₱28.84 million, which is substantially higher than the ₱21.08 million reported in 2024. This represents an increase of approximately 36.8%, indicating improved operational efficiency and stronger revenue generation.

In addition, the association recognized other comprehensive income of ₱3.05 million, arising mainly from increases in the fair value of investments classified at FVTOCI and gains related to the defined benefit plan. Consequently, total comprehensive income for 2025 amounted to ₱31.89 million, compared to ₱22.00 million in 2024.

#### STATEMENT OF CHANGES IN FUND BALANCE

December 31,	2025	2024
<b>GUARANTY FUND (Note 14)</b>		
Opening balances	₱50,929,091	₱45,846,042
Contributions from members during the year	5,474,935	5,083,049
<b>Closing balances</b>	<b>56,404,026</b>	<b>50,929,091</b>
<b>APPROPRIATED SPECIAL FUNDS (Note 15)</b>		
Opening balances	82,465,401	57,113,006
Additional funding during the year	16,260,593	35,438,275
Disbursements during the year	(6,775,873)	(10,085,880)
<b>Closing balances</b>	<b>91,950,121</b>	<b>82,465,401</b>



## Simbag sa Emerhensya asin Dagdag Paseguro

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<b>GENERAL FUND (Note 16)</b>		
Opening balances	74,769,756	89,124,292
Net surplus for the year	28,844,787	21,083,739
Appropriations to Special Funds	(16,260,593)	(35,438,275)
Closing balances	87,353,950	74,769,756
<b>REVALUATION RESERVE ON INVESTMENTS AT FVTOCI</b>		
Opening balances	4,038,395	3,205,831
Changes in value of investments in equity securities at FVTOCI (Note 6)	1,124,214	832,564
Closing balances	5,162,609	4,038,395
<b>REMEASUREMENT GAIN ON DEFINED BENEFIT PLAN (Note 13)</b>		
Opening balances	304,345	224,870
Actuarial and remeasurement gain	1,921,325	79,475
Closing balances	2,225,670	304,345
	<b>P243,096,376</b>	<b>P212,506,988</b>

See Notes to Financial Statements

The Statement of Changes in Fund Balances shows the movement of various funds maintained by the association during the year.

The Guarantee Fund increased from ₱50.93 million to ₱56.40 million as a result of members' contributions amounting to ₱5.47 million. This fund serves as an important safeguard for policyholders and members.

The Appropriated Special Funds increased from ₱82.47 million to ₱91.95 million despite disbursements during the year, reflecting continued allocation of resources for specific organizational purposes and risk management requirements.

The General Fund rose significantly from ₱74.77 million to ₱87.35 million, supported by the year's net surplus. This demonstrates the organization's ability to generate and retain earnings while funding strategic reserves.

The Revaluation Reserve on Investments at FVTOCI increased from ₱4.04 million to ₱5.16 million, indicating favorable market valuation changes in investment securities. Similarly, the Remeasurement Gain on Defined Benefit Plan grew from ₱304 thousand to ₱2.23 million, reflecting actuarial gains during the year.

Overall, total fund balances increased by ₱30.59 million, from ₱212.51 million in 2024 to ₱243.10 million in 2025, highlighting the organization's strengthened financial position.

#### STATEMENTS OF CASH FLOWS

Years Ended December 31,	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net surplus for the year	₱28,844,787	₱21,083,739
Add (deduct) adjustments for:		
Increase in aggregate reserves for unexpired risks (Note 12)	29,277,371	25,155,312
Provision for retirement benefits (Note 13)	299,814	1,160,050
Depreciation (Note 9)	280,046	241,450
Interest and investments income (Notes 5 and 6)	(19,741,703)	(16,999,951)
Operating surplus before changes in working capital	38,960,315	30,640,600
Add (deduct) changes in working capital, excluding cash:		
Decrease (increase) in:		
Trade and other receivables (Note 7)	(270,082)	(2,262,038)
Other current assets (Note 8)	(4,542)	155,769
Increase (decrease) in:		
Trade and other payables (Note 10)	(663,267)	4,003,838
Insurance contract liabilities (Note 11)	803,003	470,227
Net Cash Provided from Operating Activities	38,825,427	33,008,396
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest and investment income (Notes 5 and 6)	19,741,703	16,999,951
Decrease (increase) in investments in debt and equity securities (Note 6)	(45,216,336)	(5,224,561)
Additions to furniture, fixtures and office equipment (Note 9)	(401,624)	(391,747)
Net Cash (Used for) Provided from Investing Activities	(25,876,257)	11,383,643



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<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in Guaranty Fund (Note 14)	5,474,935	5,083,049
Increase in retirement benefit obligation (Note 13)	425,043	2,555,503
Decrease in special funds (Note 15)	(6,775,873)	(10,085,880)
Retirement payments (Note 13)	(443,316)	(1,105,655)
<b>Net Cash Used for Financing Activities</b>	<b>(1,319,211)</b>	<b>(3,552,983)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>11,629,959</b>	<b>40,839,056</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>198,143,202</b>	<b>157,304,146</b>
<b>CLOSING CASH AND CASH EQUIVALENTS (Note 5)</b>	<b>₱209,773,161</b>	<b>₱198,143,202</b>

See Notes to Financial Statements.

The organization generated a net surplus of ₱28.84 million in 2025, higher than the ₱21.08 million recorded in 2024. After considering adjustments and changes in working capital, net cash provided by operating activities amounted to ₱38.83 million, an increase from ₱33.01 million in the previous year. This indicates that the association's core operations continued to generate strong positive cash flows and remained financially healthy.

Cash flows from investing activities resulted in a net cash outflow of ₱25.88 million. The primary reason for this was the significant increase in investments in debt and equity securities amounting to ₱45.22 million, reflecting the organization's effort to strengthen and diversify its investment portfolio. Despite earning ₱19.74 million from interest and investment income, the overall investing activities resulted in a net cash utilization.

Financing activities recorded a net cash outflow of ₱1.32 million. This was mainly due to decreases in special funds and retirement payments made during the year. However, the increase in the Guarantee Fund and retirement benefit obligations helped offset part of these cash outflows.

As a result of the organization's operating, investing, and financing activities, cash and cash equivalents increased by ₱11.63 million during 2025. Consequently, the closing cash balance rose from ₱198.14 million in 2024 to ₱209.77 million in 2025.

Ms. Apoon emphasized that SEDP MBA demonstrated a strong financial performance in 2025, marked by growth in assets, revenues, fund balances, investments, and cash reserves. The significant increase in net surplus and comprehensive income reflects improved operational efficiency and sound financial management. Strong cash generation from core operations, coupled with increased investments and reserve funds, enhances the organization's ability to meet future obligations, sustain member benefits, and support long-term growth. Overall, SEDP MBA remained financially stable, well-capitalized, and capable of fulfilling its commitments to members while pursuing its strategic objectives.

Prior to seeking ratification, Ms. Galang opened the floor to the members for any comments, questions, or clarifications regarding the 2025 Audited Financial Statements. As no objections or concerns were raised, Ms. Rosana Ballarbare, MBA Coordinator from Legazpi Port, moved for the ratification and approval of the 2024 Audited Financial Statements. The motion was duly seconded by Ms. Naneth Mular, Simbag MFI Admin Officer and unanimously approved by the general assembly.

**AGMM RESOLUTION NO. 04 – 2026.  
APPROVAL OF THE 2025 AUDITED FINANCIAL STATEMENT**

RESOLVED, as it is hereby resolved, that the 2025 Audited Financial Statement be approved.

The votes cast and received on the approval of the 2025 Audited Financial Statements and Annual Report were as follows:



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Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
79,044	72,720	72,720	0	6,324

**VIII. RATIFICATION OF 2025 SUMMARY OF BOARD OF TRUSTEES RESOLUTIONS**

Ms. Nica Madrona, Management Support Staff, presented the list of 75 Board of Trustees Resolutions that were discussed and approved during the conduct of SEDPA MBA Board of Trustees' meetings in 2025.

RESOLUTION NUMBER	BOARD RESOLUTIONS	STATUS
Board of Trustees Resolution No. 1 Series of 2025.	<b>AUTHORIZED REPRESENTATIVE OF FR. JOSE VICTOR E. LOBRIGO AT THE MICROINSURANCE MBA ASSOCIATION OF THE PHILIPPINES (MIMAP) RIMANSI</b>  RESOLVED, as it is hereby resolved that the Board of Trustees appoints Ms. Teresita Q. Galang, OIC Vice-Chairman of SEDPA MBA as authorized representative of Fr. Jose Victor E. Lobrigo at the Microinsurance MBA Association of the Philippines (MIMAP) RIMANSI.	APPROVED
Board of Trustees Resolution No. 2 Series of 2025.	<b>MI-MBA LEADERSHIP SUMMIT PARTICIPANTS</b>  RESOLVED, as it is hereby resolved that the Board of Trustees appointed Ms. Amy Bombuhay, Ms. Teresita Galang, and Ms. Ella Gonzalo as the official participants of SEDPA MBA at the Mi-MBA Leadership Summit on March 13, 2025, at The Atrium, Enderun Colleges, McKinley Hill, Fort Bonifacio, Taguig City.	APPROVED
Board of Trustees Resolution No. 3 Series of 2025.	<b>AUTHORIZED REPRESENTATIVES OF SEDPA MBA TO THE ANNUAL GENERAL ASSEMBLY MEETING OF MIMAP (RIMANSI) ON MARCH 14, 2025</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approves the appointment of Ms. Teresita Q. Galang and Ms. Ella Gonzalo as the official representatives of SEDPA MBA at the Annual General Assembly Meeting of MIMAP (RIMANSI) on March 14, 2025.	APPROVED
Board of Trustees Resolution No. 4 Series of 2025.	<b>AUTHORIZE REPRESENTATIVE TO EXECUTE THE AFFIDAVIT OF UNDERTAKING AND DEED OF ASSIGNMENT OF SIMBAG SA EMERHENSYA ASIN DAGDAG PASEGURO MUTUAL BENEFIT ASSOCIATION (SEDPA MBA) INC. TO THE INSURANCE COMMISSION</b>  RESOLVED, as it is hereby resolved that the Board of Trustees authorized Ms. Teresita Q. Galang to execute the affidavit of undertaking and deed of assignment of Simbag Sa Emerhensya Asin Dagdag Paseguro Mutual Benefit Association (SEDPA MBA) Inc. to the Insurance Commission.	APPROVED
Board of Trustees Resolution No. 5 Series of 2025.	<b>2024 OPERATIONS REPORT</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the SEDPA MBA 2024 Operations Report.	APPROVED
Board of Trustees Resolution No. 6 Series of 2025.	<b>2025 PROPOSED ANNUAL PLAN</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the SEDPA MBA 2025 Proposed Annual Plan.	APPROVED
Board of Trustees Resolution No. 7 Series of 2025.	<b>AUTHORIZED REPRESENTATIVE TO EXECUTE THE FOREGOING AFFIDAVIT OF AUTHENTICITY FOR THE ANNUAL INVENTORY OF THE EXISTING ASSETS OF SIMBAG SA EMERHENSYA ASIN DAGDAG PASEGURO MUTUAL BENEFIT ASSOCIATION INC. (SEDPA MBA) AS OF DECEMBER 31, 2024</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the appointment of Ms. Josie Belen, Administrative and Finance Officer, to execute the aforementioned Affidavit of Authenticity for the annual inventory of SEDPA MBA's existing assets as of December 31, 2024, for submission to the Insurance Commission.	APPROVED



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Board of Trustees Resolution No. 8 Series of 2025.	<b>INTEREST RATE ON SAVINGS TO BE CREDITED TO EQUITY VALUE OF THE MEMBERS FOR THE YEAR 2024</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the 0.07% interest rate to be credited to Equity Value of the members for the year 2024.	APPROVED									
Board of Trustees Resolution No. 9 Series of 2025.	<b>ANTI- MONEY LAUNDERING (AMLA) COMPLIANCE OFFICER</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the appointment of Ms. Ella Gonzalo, General Manager, as the Anti-Money Laundering Compliance Officer of SEDP MBA, following the retirement of the previous General Manager.	APPROVED									
Board of Trustees Resolution No. 10 Series of 2025.	<b>PERAA SIGNATORIES</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the authorized signatories for Private Education Retirement Annuity Association (PERAA) with their signing function  <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Name</th> <th>Position</th> <th>Signing Function</th> </tr> </thead> <tbody> <tr> <td>Ms. Ella Gonzalo</td> <td>General Manager</td> <td>A, B, C, D</td> </tr> <tr> <td>Ms. Josie Belen</td> <td>Admin and Finance Officer</td> <td>B, C &amp; D</td> </tr> </tbody> </table>	Name	Position	Signing Function	Ms. Ella Gonzalo	General Manager	A, B, C, D	Ms. Josie Belen	Admin and Finance Officer	B, C & D	APPROVED
Name	Position	Signing Function									
Ms. Ella Gonzalo	General Manager	A, B, C, D									
Ms. Josie Belen	Admin and Finance Officer	B, C & D									
Board of Trustees Resolution No. 11 Series of 2025.	<b>PRODUCT PROPOSAL FOR CALAMITY AND FIRE INSURANCE "SIMBAG CALAMIDAD"</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the product Proposal for Calamity and Fire Insurance "Simbag Calamidad".	APPROVED									
Board of Trustees Resolution No. 12 Series of 2025.	<b>2025 ANNUAL GENERAL MEMBERSHIP MEETING SCHEDULE ANNOUNCEMENT</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the 2025 Annual General Membership Meeting Schedule Announcement.	APPROVED									
Board of Trustees Resolution No. 13 Series of 2025.	<b>INTEREST ON INDIVIDUAL LIVING BENEFITS OF MEMBERS FOR THE YEAR 2023-2024</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the 1% interest value on individual Living Benefits of members for the year 2023-2024.	APPROVED									
Board of Trustees Resolution No. 14 Series of 2025.	<b>STAFF SALARY INCREMENT BASED ON THE 2024 PERFORMANCE EVALUATION</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the percentage of salary increment of MBA staff based on the 2024 performance evaluation.	APPROVED									
Board of Trustees Resolution No. 15 Series of 2025.	<b>2025 STAFF BENEFITS</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the alignment of 2025 MBA staff benefits based on approved Simbag Inc's benefits.	APPROVED									
Board of Trustees Resolution No. 16 Series of 2025.	<b>GENERAL MANAGER EVALUATION and GENERAL MANAGER SALARY</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the monthly salary of Ms. Ella Gonzalo effective January 1, 2025.	APPROVED									
Board of Trustees Resolution No. 17 Series of 2025.	<b>REPLACEMENT OF SEDP MBA STAFF COORDINATOR</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the replacement of the resigned MBA Staff Coordinator.	APPROVED									
Board of Trustees Resolution No. 18 Series of 2025.	<b>ONE (1) INDEPENDENT TRUSTEE- REPRESENTATIVE FROM SAC</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the appointment of Fr. Eric Martillano as the representative of the Social Action Center and incoming Independent Trustee of SEDP MBA.	APPROVED									
Board of Trustees Resolution No. 19 Series of 2025.	<b>EXTENSION OF ONE (1) BOARD OF TRUSTEE FROM THE GENERAL MEMBERSHIP</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the one-year term extension of Ms. Rochelle Apoon as BOT Member from Area 3.	APPROVED									



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	Board of Trustees Resolution No. 21 Series of 2025.	<b>SCHEDULES</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the schedules of release of Proxy forms and canvassing of proxy Votes.	APPROVED
	Board of Trustees Resolution No. 22 Series of 2025.	<b>FINANCIAL REPORT FOR THE YEAR 2024</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Financial Report for the year 2024.	APPROVED
	Board of Trustees Resolution No. 23 Series of 2025.	<b>INVESTMENT MIX</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Investment Mix as of March 14, 2025.	APPROVED
	Board of Trustees Resolution No. 24 Series of 2025.	<b>2025 PROPOSED BUDGET</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the SEDP MBA proposed budget for the year 2025.	APPROVED
	Board of Trustees Resolution No. 25 Series of 2025.	<b>ADDITIONAL GUARANTY FUND</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Php 5,000,000.00 additional Guaranty Fund as of December 31, 2024.	APPROVED
	Board of Trustees Resolution No. 26 Series of 2025.	<b>ACCEPTANCE OF RETIREMENT FUND FROM SEDP Inc.</b>  RESOLVED, as hereby resolved, that the Board of Trustees accepts the Php 1,449,847.97 retirement fund for the following staff from SEDP Inc. to the SEDP MBA PERAA Fund: <ol style="list-style-type: none"> <li>1. Francia Bobier</li> <li>2. Jennie Sayson</li> <li>3. Arjohn Apellado</li> <li>4. Ella Gonzalo</li> </ol>	APPROVED
	Board of Trustees Resolution No. 27 Series of 2025.	<b>SOCIAL ACTION PROPOSAL</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Social Action Proposal, subject to the submission of the required documents.	APPROVED
	Board of Trustees Resolution No. 28 Series of 2025.	<b>MiMAP SPONSORSHIP PACKAGE</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Php 20,000.00 MiMAP Publication Sponsorship Package.	APPROVED
	Board of Trustees Resolution No. 29 Series of 2025.	<b>GOVERNANCE and AMLA WORKSHOP (GAW)</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approve Ms. Ella Gonzalo and Ms. Teresita Galang to attend the Governance and AMLA Workshop on May 14-16, 2025.	APPROVED
	Board of Trustees Resolution No. 30 Series of 2025.	<b>CHANGE OF REFERENCE NAME</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the change of reference name from SEDP MBA to SIMBAG MBA.	APPROVED
	Board of Trustees Resolution No. 31 Series of 2025.	<b>SEDP MBA BOARD OF TRUSTEES OFFICERS FOR THE YEAR 2025-2026</b>  RESOLVED, as it is hereby resolved that the Board of Trustees motion duly made, seconded, and unanimously carried the SEDP MBA Board of Trustees Officers.	APPROVED
	Board of Trustees Resolution No. 32 Series of 2025.	<b>SEDP MBA COMMITTEES COMPOSITION</b>  RESOLVED, as it is hereby resolved that the Board of Trustees motion duly made, seconded, and unanimously carried the SEDP MBA BOT Committees Composition for the year 2025-2026.	APPROVED



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Board of Trustees Resolution No. 33 Series of 2025.	<b>2025 MICROFINANCE COUNCIL OF THE PHILIPPINES (MCPI) SUMMIT PARTICIPANTS</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the attendance of Ms. Ella Gonzalo and Ms. Teresita Galang at the Microfinance Council of the Philippines (MCPI) Summit to be held on July 30–31, 2025, at Century Park Hotel, Manila.	APPROVED
Board of Trustees Resolution No. 34 Series of 2025.	<b>MBA STAFF ILOCOS TOUR</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the participation of Ms. Nica Madrona and Ms. Charmaine Tubalinal in the 2025 Ilocos Tour scheduled on July 9–13, 2025.	APPROVED
Board of Trustees Resolution No. 35 Series of 2025.	<b>NETSUITES ACCOUNTING SYSTEM</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Netsuites Accounting System.	APPROVED
Board of Trustees Resolution No. 36 Series of 2025.	<b>SEDP MBA STAFF AND BOT TEAM BUILDING SCHEDULE</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the conduct of the SEDP MBA Staff, Incoming and Outgoing Board of Trustees, and Committee Members Teambuilding on July 25–26, 2025.	APPROVED
Board of Trustees Resolution No. 37 Series of 2025.	<b>NEW SEDP MBA BOT ORIENTATION SCHEDULE</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the schedule for the orientation for new SEDP MBA Board of Trustees.	APPROVED
Board of Trustees Resolution No. 38 Series of 2025.	<b>BOARD OF TRUSTEES MEETING SCHEDULE</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approve that the next SEDP MBA Board of Trustees will be on July 22, 2025, Lunchtime	APPROVED
Board of Trustees Resolution No. 39 Series of 2025.	<b>SEDP MPC PILI PROJECT PROPOSAL</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approve the release of ₱375,000.00 to SEDP MPC to support the above-mentioned training activities under the PILI Project for SEDP MBA members.	APPROVED
Board of Trustees Resolution No. 40 Series of 2025.	<b>OPENING OF MBA STAFF COORDINATOR POSITION</b>  RESOLVED, as it is hereby resolved that the Board of Trustees the opening of MBA Staff Coordinator position.	APPROVED
Board of Trustees Resolution No. 41 Series of 2025.	<b>ACCOMPLISHMENT REPORT FOR THE 1<sup>ST</sup> QUARTER OF 2025</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approves the accomplishment report for the 1 <sup>st</sup> Quarter of 2025.	APPROVED
Board of Trustees Resolution No. 42 Series of 2025.	<b>APPOINTMENT OF INTERNATIONAL LIAISON OFFICER</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the appointment of Fr. Jose Victor Lobrigo as International Liaison Officer of SEDP MBA	APPROVED
Board of Trustees Resolution No. 43 Series of 2025.	<b>STAFF PERFORMANCE BASED INCENTIVE FOR THE 1<sup>ST</sup> QUARTER OF 2025</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves Performance-based incentive for the 1 <sup>st</sup> Quarter of 2025	APPROVED
Board of Trustees Resolution No. 44 Series of 2025.	<b>PROXY VOTES COUNT</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the 22,649 proxy votes for the election during the Annual General Membership meeting on May 31, 2025.	APPROVED
Board of Trustees Resolution No. 45 Series of 2025.	<b>FINANCIAL REPORT FOR THE 1<sup>ST</sup> QUARTER OF 2025</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the Financial Report for the 1 <sup>st</sup> Quarter of 2025.	APPROVED
Board of Trustees Resolution No. 46 Series of 2025.	<b>AUDITED FINANCIAL STATEMENT FOR THE YEAR 2024</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Audited Financial Statement for the Year 2024.	APPROVED



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Board of Trustees Resolution No. 47 Series of 2024.	<b>AUDIT SERVICE PROPOSAL FOR THE YEAR ENDING 2025</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Quilab and Garsuta Certified Public Accountants to conduct the External Audit for the year 2025.	APPROVED
Board of Trustees Resolution No. 48 Series of 2025.	<b>2025 MI-MBA MANAGEMENT FORUM</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approve the following participants for the 2025 MI-MBA Management Forum <ol style="list-style-type: none"> <li>1. Teresita Galang</li> <li>2. Fr. Rafael Sambajon</li> <li>3. Ella Gonzalo</li> <li>4. Josie Belen</li> <li>5. Nica Madrona</li> <li>6. SEDP Staff (1)</li> </ol>	APPROVED
Board of Trustees Resolution No. 49 Series of 2025.	<b>ACCOMPLISHMENT REPORT FOR THE 2<sup>ND</sup> QUARTER OF 2025</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the Accomplishment Report for the 2 <sup>nd</sup> Quarter of 2025	APPROVED
Board of Trustees Resolution No. 50 Series of 2025.	<b>STAFF PERFORMANCE BASED INCENTIVE FOR THE 2<sup>ND</sup> QUARTER OF 2025</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves Performance-based incentive for the 2 <sup>nd</sup> Quarter of 2025	APPROVED
Board of Trustees Resolution No. 51 Series of 2025.	<b>PERAA RETIREMENT BENEFITS OF MS. JENNIE SAYSON</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the PERAA retirement benefit of Ms. Jennie Sayson.	APPROVED
Board of Trustees Resolution No. 52 Series of 2025.	<b>UPDATED/ NEW STAFF ALLOWANCE</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the Updated/New Staff Allowance.	APPROVED
Board of Trustees Resolution No. 53 Series of 2025.	<b>FINANCIAL REPORT FOR THE 2<sup>ND</sup> QUARTER OF 2025</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the Financial Report for the 2 <sup>nd</sup> Quarter of 2025.	APPROVED
Board of Trustees Resolution No. 54 Series of 2025.	<b>INVESTMENT MIX</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the Investment Mix as of August 6, 2025.	APPROVED
Board of Trustees Resolution No. 55 Series of 2025.	<b>BANK SIGNATORIES</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the signatories for all accounts under SEDP MBA.	APPROVED
Board of Trustees Resolution No. 56 Series of 2025.	<b>EXIT EXTERNAL AUDIT MEETING FINDINGS</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees accept the Exit External Audit Meeting Findings.	APPROVED
Board of Trustees Resolution No. 57 Series of 2025.	<b>BROC KEY RISK AREAS AND COMMITTEES' ROLE</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the BROC Key Risk Areas and Committees' Role.	APPROVED
Board of Trustees Resolution No. 58 Series of 2025.	<b>RPT KEY RISK AREAS AND COMMITTEES' ROLE</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the RPT key risk areas and Committees' role.	APPROVED
Board of Trustees Resolution No. 59 Series of 2025.	<b>GENERAL MANAGER EVALUATION &amp; SALARY</b>  RESOLVED, as it is hereby resolved, that the Board of Trustees approves the monthly salary of Ms. Ella Gonzalo.	APPROVED



## Simbag sa Emerhensya asin Dagdag Paseguro

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Board of Trustees Resolution No. 60 Series of 2025.	<b>AUTHORIZED SIGNATORY TO ALL DOCUMENTS RELATIVE TO THE RENEWAL OF BIR TAX EXEMPTION CERTIFICATE</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved that Ms. Ella Gonzalo is the authorized signatory to all documents relative to the renewal of BIR tax exemption certificate.	APPROVED
Board of Trustees Resolution No. 61 Series of 2025.	<b>AUTHORIZED PERSON TO APPLY FOR THE UPDATING OF REGISTRATION INFORMATION AND ADDITIONAL TAX TYPE DETAILS OF SIMBAG SA EMERHENSYA ASIN DAGDAG PASEGURO MUTUAL BENEFIT ASSOCIATION (SEDP MBA) INC. WITH THE BUREAU OF INTERNAL REVENUE</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved to authorize Mr. Arjohn Apellado to apply for the updating of registration information and additional tax type details of Simbag Sa Emerhensya Asin Dagdag paseguro Mutual Benefit Association (SEDP MBA) Inc. with the Bureau of Internal Revenue.	APPROVED
Board of Trustees Resolution No. 62 Series of 2025.	<b>PROPOSED ALLOCATION OF SURPLUS IN EXCESS OF 20% FREE AND UNASSIGNED FUND BALANCE</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Proposed Allocation of Surplus in Excess of 20% Free and Unassigned Fund.	APPROVED
Board of Trustees Resolution No. 63 Series of 2025.	<b>REPRESENTATIVE OF SIMBAG SA EMERHENSYA ASIN DAGDAG APASEGURO MUTUAL BENEFIT ASSOCIATION (SEDP MBA) INC. TO THE AOA SEMINAR 2025</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved that Ms. Teresita Galang, Chairman Of The Board, as Simbag Sa Emerhensya Asin Dagdag Paseguro Mutual Benefit Association (SEDP MBA) Inc. representative to the AOA Seminar 2025.	APPROVED
Board of Trustees Resolution No. 64 Series of 2025.	<b>ACCOMPLISHMENT REPORT FOR THE 3<sup>RD</sup> QUARTER OF 2025</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the accomplishment report for the 3 <sup>rd</sup> Quarter of 2025.	APPROVED
Board of Trustees Resolution No. 65 Series of 2025.	<b>PROPOSED INCENTIVE STRUCTURE FOR SIMBAG CALAMIDAD INSURANCE PRODUCT</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the proposed Incentive Structure for Simbag Calamidad Insurance Product.	APPROVED
Board of Trustees Resolution No. 66 Series of 2025.	<b>CALAMITY ASSISTANCE FOR TYPHOON UPONG AND UWAN</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Calamity Assistance for Typhoon Upong and Uwan amounting to Php 4,769,275.00.	APPROVED
Board of Trustees Resolution No. 67 Series of 2025.	<b>STAFF PERFORMANCE-BASED INCENTIVE FOR THE 3<sup>RD</sup> QUARTER OF 2025</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the SEDP MBA staff Performance-based incentive for the 3 <sup>rd</sup> Quarter of 2025.	APPROVED
Board of Trustees Resolution No. 68 Series of 2025.	<b>FINANCIAL REPORT FOR THE 3<sup>RD</sup> QUARTER OF 2025</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Financial Report for the 3 <sup>rd</sup> Quarter of 2025.	APPROVED
Board of Trustees Resolution No. 69 Series of 2025.	<b>INVESTMENT MIX</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Investment Mix as of November 12, 2025.	APPROVED
Board of Trustees Resolution No. 70 Series of 2025.	<b>SIMBAG MFI PROPOSAL FOR CORPORATE TOKEN</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Simbag MFI proposal for corporate tokens for Center Officers, Simbag staff, and the MSI Board of Trustees.	APPROVED
Board of Trustees Resolution No. 71 Series of 2025.	<b>ACCOMPLISHMENT REPORT FOR THE 4<sup>TH</sup> QUARTER OF 2025 AS OF NOVEMBER 2025</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the accomplishment report for the 4 <sup>th</sup> Quarter of 2025 as of November 2025.	APPROVED



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Board of Trustees Resolution No. 72 Series of 2025.	<b>STAFF PERFORMANCE-BASED INCENTIVE FOR THE 4<sup>TH</sup> QUARTER OF 2025</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the SEDP MBA staff Performance-based incentive for the 4 <sup>th</sup> Quarter of 2025.	APPROVED
Board of Trustees Resolution No. 73 Series of 2025.	<b>2025 STAFF YEAR- END BENEFITS</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the 2025 Staff year-end benefits	APPROVED
Board of Trustees Resolution No. 74 Series of 2025.	<b>NATIONAL MICROINSURANCE FORUM 2026 PARTICIPANTS</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the participants for the National Microinsurance Forum on January 20, 2026 (Tuesday) at the Le Pavillon Event Hall, Pasay City.	APPROVED
Board of Trustees Resolution No. 75 Series of 2025.	<b>FINANCIAL REPORT FOR THE 4<sup>TH</sup> QUARTER OF 2025 AS OF NOVEMBER 2025</b>  RESOLVED, as it is hereby resolved that the Board of Trustees approved the Financial Report for the 4 <sup>th</sup> Quarter of 2025 as of November 2025.	APPROVED

Prior to seeking ratification, Ms. Galang opened the floor for comments, questions, and clarifications regarding the 2025 Board of Trustees Resolutions. No comments or queries were raised by the members. Ms. Galang then emphasized that all resolutions presented had been thoroughly reviewed, deliberated upon, and duly approved by the Board of Trustees in accordance with the organization's governance procedures. She noted that the Board exercised due diligence in evaluating each resolution prior to its endorsement for ratification by the membership.

Ms. Rowena Hermocilla, MBA Coordinator of Masbate SPO, moved for the approval of the 75 Board Resolutions for the year 2025. The motion was duly seconded by Ms. Marivic Adote, MBA Coordinator of Pasacao SPO. There being no objections, the motion was unanimously approved by the general membership.

**AGMM RESOLUTION NO. 05 – 2026.**  
**APPROVAL OF THE 75 BOARD OF TRUSTEES RESOLUTIONS FOR THE YEAR 2025**

RESOLVED, as it is hereby resolved, that the 75 Resolutions of the Board of Trustees for 2025 be ratified and approved

Below are the votes casted on the ratification of the 75 Board of Trustees Resolutions for the year 2025 as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
79,044	72,720	72,720	0	6,324

**IX. PRESENTATION AND APPROVAL OF SEDP MBA 2026 PLAN AND BUDGET**

Ms. Ella Gonzalo presented the SEDP MBA Plan and initiatives based on the four perspectives of the Balanced Scorecard (BSC): Customer, Financial, Internal Process and Learning and Growth. Following are the key highlights of the 2026 Plan based on the perspectives:

For financial perspective, key initiatives are increasing membership coverage and drive contribution



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To achieve these targets, Ms. Gonzalo highlighted the following key initiatives:

- Enhance membership Growth and Contribution Collection- Expand our membership base and strengthen collective practices to drive revenue growth;
- Strengthen Revenue Generation and Collection Strategy- Optimize revenue streams and collection efficiency to improve cashflow
- Implement Cost Control And Expense management- Continuedy manage costs and improve operational efficiency to maximize net surplus
- Enhance Financial Planning and Budget Monitoring- Strengthen budgeting, forecasting, and monitoring to ensure financial discipline and accountability
- Expand membership and Product portfolio- Introduce innovative product and services to meet member needs and grow market share.
- Strengthen Investment and asset management- Optimize investments and manage assets prudently to sustain ling-term value.

**Members Perspective**

**Stronger Membership. Greater Engagement. Lasting Impact.**

The SEDP MBA 2026 Plan from the Members Perspective highlights the organization's continued commitment to strengthening membership growth, enhancing member engagement, and delivering meaningful social protection services to its members and their families.

Guided by the vision of building a stronger, safer, and more secure future for all members, the 2026 plan focuses on sustainable membership expansion, improved retention, enhanced social protection enrollment, and better service delivery.

**Membership Growth Targets**

For 2026, SEDP MBA targets a total membership of 111,112 members, representing an 11% growth compared to the 2025 membership level of 100,058 members.

To achieve this target, the organization aims to recruit 16,140 new members in 2026, which is an increase of 3,349 new members from the previous year. At the same time, SEDP MBA plans to reduce member dropouts or resignations from 5,408 in 2025 to 4,025 in 2026, equivalent to a 26% decrease.

As a result of stronger recruitment and improved retention strategies, the organization projects a net additional membership of 11,054 members, significantly higher than the 6,493 net additions recorded in 2025.

These targets reflect SEDP MBA's continuing efforts to strengthen membership sustainability and expand the reach of its social protection services.



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The 2026 Members Perspective is anchored on four important pillars:

- Financial Security-** SEDP MBA help members prepare for life uncertainties and build more secure future
- Social Protection-** SEDP MBA provides accessible protection programs that support members and their families
- Member Value-**SEDP MBA delivers quality services and benefits that create real value for every member
- Community Well-being-** SEDP MBA contributes to a stronger, healthier communities through mutual help and shared progress

### Membership Performance Overview

The Membership Performance Overview reflects positive growth across major membership indicators for 2026:

- Total Members are projected to increase by 11%.
- New Members are expected to grow by 26%.
- Dropouts are targeted to decrease by 26%.
- Retiring Members are projected to increase by 19%.
- Net Additional Members are expected to grow by 70%.

These indicators show that the organization is not only focused on recruitment but also on improving member retention and long-term membership sustainability.

**Social Protection Enrollment Performance-**SEDP MBA also aims to strengthen participation in its social protection programs:

**SSS Enrollment-**Enrollment under the SSS program is projected to increase from 1,722 members in 2025 to 2,590 members in 2026, reflecting a 50% growth.

**Dakila Plan Enrollment-**Enrollment in the Dakila Plan is targeted to increase from 1,833 members to 2,500 members, equivalent to a 36% increase.

**SEDP Care Enrollment-**SEDP Care membership is projected to increase significantly from 23,133 members to 33,360 members, representing a 44% increase.

These enrollment targets demonstrate the organization's commitment to expanding access to social protection and strengthening member welfare programs.

### Key Initiatives for 2026

To achieve its membership and social protection goals, SEDP MBA will implement several key initiatives in 2026:

#### **Strengthen Membership Recruitment and Retention**

Intensify recruitment and retention strategies to increase members and reduce dropouts

#### **Enhance Member Engagement and Information Campaigns**

Implement information campaigns and engagement activities to increase enrollment and awareness of benefits

#### **Strengthen Coordination with Field Offices and Centers**

Improve coordination to enhance enrollment processes, members support, and collection performance

#### **Conduct Regular Membership Monitoring**

Track membership data and potential dropouts for timely interventions and sustained growth

#### **Improve Service Delivery and Member Assistance**

Enhance service delivery and assistance through responsive support channels for higher satisfaction and loyalty.

#### **Implement New Database System (Microsure)**



## Simbag sa Emerhensya asin Dagdag Paseguro

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1214 Implement Microsure system to streamline records management, improve data accuracy,  
1215 and enhance reporting for better decision-making.  
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#### Organizational Goals for 2026

The organization's major goals for the coming year:

- Grow overall membership by 11%
- Onboard 16,140 new members
- Reduce member dropout rates by 26%
- Increase enrollment in SSS, Dakila Plan, and SEDP Care

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#### INTERNAL PERSPECTIVE

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The following targets were presented and discussed:

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**Claims Settled on Time**- target of 100% claims settled within the day

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**Response Time to SPO Concerns**-responding to concerns within the day to improve coordination and member support.

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**Employee Retention Rate**-Sustain the organization's 100% employee retention rate

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**Issuance of Updates and Advisories**- Targeted 8 updates and advisories to strengthen communication and information dissemination.

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**Delivery of Forms**- Maintain timely delivery of forms with a target of 4 deliveries per quarter.

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**Facebook Page Reach**-Increase digital engagement and awareness by achieving a 20% increase in Facebook page reach, from 51,755 to 62,106.

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#### Reports Submitted Ahead of Time

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Continue submitting all required reports ahead of schedule to ensure compliance and accountability.

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#### ASEAN Corporate Governance Scorecard

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Improve the governance score from 89% to 90%, reflecting stronger governance practices and compliance standards.

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#### Key Initiatives for 2026

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The body also discussed the major initiatives that will support the achievement of the targets:

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- Strengthening service delivery coordination by improving efficiency and response to SPOs and member concern
- Enhancing communication and information flow by ensuring timely and effective dissemination of updates, forms and advisories.
- Developing and engaging employees by fostering engagement, retention, and continues skills development
- Ensuring compliance and good governance by upholding regulatory compliance and strong governance standards.
- Improving monitoring and reporting systems by strengthening monitoring, documentation, and timely submission of reports
- Implementing digital transformation and system improvements by implementing new database system to enhance efficiency and data accuracy

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#### Learning and Growth Perspective

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The organization's commitment to investing in its people by strengthening capabilities, improving performance, and sustaining organizational excellence.

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During the discussion, the strategic focus for 2026 centered on two major priorities: improving the mastery of staff and increasing the rating of performance evaluation. It was emphasized that enhancing the knowledge, skills, and competencies of employees will contribute greatly to better service delivery and overall organizational performance and the importance of promoting a results-driven culture through clear feedback systems, recognition, and accountability mechanisms to maintain high performance standards among staff.

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The organization presented its 2026 targets which include sustaining the participation of nine staff members in trainings and seminars and maintaining satisfactory to outstanding performance evaluation ratings for nine staff members. Although there is no numerical increase from the previous year's accomplishment, the plan aims to sustain and strengthen the quality of staff development initiatives and performance management practices already in place.

Several key initiatives were identified to support the achievement of these targets.

- **Collaboration with MFI** to provide formation and training opportunities for staff.
- **Clear and measurable Key Performance Indicators (KPIs) aligned with goals** to ensure KPIs are well -defined, measurable and aligned with organizational goals
- **Supportive and growth-oriented work environment** by fostering collaboration, recognition, teamwork, and open communication.
- **Training programs for skill development** Design and provide training opportunities to enhance skills, knowledge and competencies.

The 2026 Improvement Roadmap was likewise presented to guide the implementation of activities throughout the year. During the first quarter, the organization will focus on building foundations through training needs assessment and partnership with MFI for available training programs. The second quarter will emphasize capability building through the conduct of trainings, seminars, and implementation of aligned KPIs. In the third quarter, the organization will strengthen employee engagement and support by providing skill development programs and promoting collaboration and recognition activities. Lastly, the fourth quarter will focus on measuring and improving performance through evaluation of ratings, review of KPIs, and refinement of training initiatives for continuous organizational improvement.

The expected outcomes by 2026 include the development of a capable and skilled workforce, the establishment of a high-performance culture, more engaged and motivated employees, and stronger organizational excellence.

As no comments or suggestions were raised by the assembly, Ms. Galang proceeded to call for the approval of the 2026 Annual Plan.

Ms. Evelyn Laut, MBA Coordinator of Nabua SPO, moved for the approval of the SEDP MBA 2026 Annual Plan. The motion was duly seconded by Ms. Mabeth Perciva, MBA Coordinator of Rapu-Rapu SPO. There being no objections, the motion was unanimously approved by the general membership.

**AGMM RESOLUTION NO. 06 – 2026.**  
**APPROVAL OF THE 2026 ANNUAL PLAN**  
RESOLVED, as it is hereby resolved, that the 2026 Annual Plan be approved.

Below are the votes received on the 2026 Annual Plan as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
79,044	72,720	72,720	0	6,324

**2026 PROPOSED BUDGET**

Ms. Josie Belen, Account and Finance Officer, presented and discussed the proposed budget for 2026. She provided a detailed overview of the projected revenues, expenditures, and allocations for various programs and operations. Ms. Belen highlighted key budget priorities aligned with the organization's strategic goals, emphasizing prudent financial management to



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ensure sustainability. She also emphasized operating expenses are carefully managed to ensure it will not exceed the standard operating expense ratio of 20%. The presentation aimed to provide clarity and transparency to support informed decision-making by the Assembly.

**Overall Financial Performance Targets**

For 2026, SEDP MBA projects Total Revenues amounting to PHP 125.47 million, representing a 12% increase compared to the 2025 target. This growth is primarily driven by the continued increase in membership contributions and premium collections, reflecting the organization's expanding membership base and sustained member participation.

The organization also projects a Net Surplus after adjustment of PHP 35.51 million, which is 11% higher than the previous year. Before operating expenses, the projected net surplus stands at PHP 27.20 million, reflecting an 18% improvement versus 2025. Meanwhile, Total Expenses are projected at PHP 108.56 million, increasing by 13% mainly due to higher benefit claims and operational requirements.

	2025 ACTUAL		2026 TARGET	
	AMOUNT		AMOUNT	%
<b>REVENUES</b>				
Members' Contributions	83,933,362		95,063,460	13%
Premiums	25,565,327		28,254,503	11%
Members' Fees/Dues	1,960,944		2,134,800	9%
Miscellaneous Income	227,267		17,500	-92%
<b>TOTAL REVENUES</b>	<b>111,686,900</b>		<b>125,470,263</b>	<b>12%</b>
<b>LESS: BENEFIT EXPENSES</b>				
Benefit/Claims Expense - Basic Benefit	24,276,500		26,704,150	10%
Benefit/Claims Expense - DHIB	773,800		851,180	10%
Benefit/Claims Expense - Optional	5,626,325		6,188,958	10%
Benefit/Claims Expense - Surrender	14,007,981		15,408,779	10%
Benefit/Claims Expense - IBNR	2,875,159		2,267,728	-21%
<b>Net Benefit/Claims Expense</b>	<b>47,559,765</b>		<b>51,420,795</b>	<b>8%</b>
Allocation for Liability on Individual Equity	28,025,845		32,122,951	15%
Inc (Dec) in Reserve for Basic Contingent Benefit	596,788		600,000	1%
Inc (Dec) in Reserve for Optional Benefit	654,737		660,000	1%
Other Expenses for Members	1,208,197		1,600,000	32%
Membership Enrollment and Marketing Expense	1,595,356		1,900,000	19%
Collection Fees - BLIP	2,518,001		2,851,904	13%
Collection Fees - CLIP	6,391,332		7,063,626	11%
Research and Development Expense	40,000		50,000	25%
<b>Total Other Benefit Expenses</b>	<b>41,030,257</b>		<b>46,848,481</b>	<b>14%</b>
<b>TOTAL BENEFIT EXPENSES</b>	<b>88,590,022</b>		<b>98,269,275</b>	<b>11%</b>
<b>NET SURPLUS BEFORE OPERATING EXPENSES</b>	<b>23,096,878</b>		<b>27,200,988</b>	<b>18%</b>
<b>LESS: OPERATING EXPENSES</b>				
Salaries, Wages and Benefits				
Salaries & Wages	2,887,785		3,560,239	23%
13 <sup>th</sup> month/Bonuses/Incentives	244,165		296,687	22%
SSS/EC/Pag-big/Philhealth Contributions	393,360		461,651	17%
Post-Employment Benefit Cost	299,814		344,786	15%
Other Employee Welfare and Benefits	1,062,580		1,152,158	8%
Annual General Assembly	114,393		120,000	5%
Meetings and Conferences/Trainings	1,505,800		1,960,000	30%
Travel Expenses	194,111		255,000	31%
Technical & Professional Fees	251,148		275,000	9%
Dues and Subscriptions	332,979		357,429	7%
Office Supplies	241,257		340,000	41%
Utilities Expense/Office Maintenance	516,564		625,000	21%
Insurance Expense	47,382		58,500	23%
Depreciation	280,046		300,000	7%
Taxes, Licenses and Fees	145,481		158,100	9%
Miscellaneous Expense	1,992		25,000	1155%
<b>TOTAL OPERATING EXPENSES</b>	<b>8,518,858</b>		<b>10,289,550</b>	<b>21%</b>
<b>NET SURPLUS BEFORE INVESTMENT RETURN</b>	<b>14,578,020</b>		<b>16,911,438</b>	<b>16%</b>
Interest Income	19,962,240		21,958,464	10%
Bank and Other Charges	220,537		242,590	10%
<b>NET RETURN FROM INVESTMENT</b>	<b>19,741,703</b>		<b>21,715,874</b>	<b>10%</b>
Other Comprehensive Income	3,045,538		3,050,000	0%
<b>NET SURPLUS (LOSS)</b>	<b>37,365,261</b>		<b>41,677,312</b>	<b>12%</b>
Guaranty Fund	(5,474,934)		(6,165,898)	13%
<b>PROJECTED NET SURPLUS (LOSS) - after adj.</b>	<b>31,890,327</b>		<b>35,511,414</b>	<b>11%</b>
<b>CAPEX</b>			<b>ASSIGNED FUND BALANCE EXPENSES</b>	
Software	2,740,000.00		Capacity Building/Advocacy	1,000,000.00
Laptop	120,000.00		Continuing Members Educ.	1,000,000.00
Printer	5,000.00		Scholarship	950,000.00
Camera	250,000.00		CSR	150,000.00
	<u>3,115,000.00</u>			<u>3,100,000.00</u>



## Simbag sa Emerhensya asin Dagdag Paseguro

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#### Revenue Composition

The projected revenues for 2026 are primarily sourced from Members' Contributions amounting to PHP 95.06 million, which accounts for 76% of total revenues. This demonstrates that the organization's financial strength continues to be anchored on the active participation and trust of its members.

Premium income contributes PHP 28.25 million or 23% of total revenues, while Members' Fees and Dues contribute PHP 2.13 million or 2%. Miscellaneous income remains minimal at PHP 0.02 million or less than 1% of total revenues.

#### Expense Allocation

Total projected expenses for 2026 amount to PHP 108.56 million. Of this amount, Benefit Expenses comprise PHP 98.27 million or 90% of total expenses, showing that the majority of the organization's resources are directly allocated to member benefits and claims.

Operating Expenses are projected at PHP 10.29 million or 10% of total expenses. Operating expenses are expected to increase by 21% compared to 2025, Management continues to prioritize efficiency and responsible utilization of resources to support organizational operations and service delivery.

The high proportion allocated to benefits demonstrates SEDP MBA's strong commitment to providing financial protection and responsive services to its members.

#### Financial Results and Sustainability

After accounting for total revenues, benefit expenses, and operating expenses, SEDP MBA projects a Net Surplus after adjustment of PHP 35.51 million for 2026.

The organization also expects Net Returns from Investments amounting to PHP 21.72 million, reflecting a 10% increase from 2025. In addition, Other Comprehensive Income is projected at PHP 3.05 million.

These projected financial results indicate that SEDP MBA remains financially stable and capable of sustaining future operations while continuously strengthening its reserve funds and member protection programs.

#### Comparison with 2025 Targets

Compared with the 2025 budget targets, the 2026 proposed budget reflects positive growth across key financial indicators:

- Total Revenues increase by 12%
- Total Benefit Expenses increase by 11%
- Total Operating Expenses increase by 21%
- Net Surplus after adjustment increases by 11%

These increases signify the organization's continued growth, increasing membership activity, and expanding financial obligations to members.

After the presentation of the 2026 Proposed Budget, Ms. Galang, Chairperson, opened the floor for any comments, suggestions, or clarifications from the general membership.

As no comments or suggestions were raised by the assembly, Ms. Galang proceeded to call for the ratification of the 2026 Budget.

Ms. Sarah Miralles, Simbag MFI Operations Officer, moved for the approval of the Budget for the year 2026. The motion was duly seconded by Ms. Grace Corteza, Simbag MFI HRT Officer. There being no objections, the motion was unanimously approved by the general membership.



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**AGMM RESOLUTION NO. 07 – 2026.**  
**APPROVAL OF THE 2026 BUDGET**  
RESOLVED, as it is hereby resolved, that the 2026 Budget be approved.

Below are the votes received on the 2026 Budget as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
79,044	72,720	72,720	0	6,324

**APPOINTMENT OF EXTERNAL AUDITOR TO AUDIT THE 2026 FINANCIAL STATEMENT**

Rev. Fr. Eric Martillano, Chair of the Audit Committee, presented for approval of the Committee and SEDP MBA Management are respectfully recommending the appointment of Quilab and Garsuta, CPAs as the External Auditor for the year 2026. The recommendation was made after careful consideration of the qualifications, accreditation, experience, and cost of available audit firms. One of the primary reasons for recommending the firm is that only a limited number of audit firms are accredited by the Insurance Commission to conduct audits for mutual benefit associations such as SEDP MBA.

In terms of professional fees, Quilab and Garsuta, CPAs offered a reasonable audit engagement fee of PHP 100 thousand. In comparison, the next lowest proposal received from other accredited audit firms amounted to PHP 300 thousand, which is already three times higher than the proposed fee of Quilab and Garsuta, CPAs.

Moreover, the firm has consistently demonstrated competence, professionalism, and integrity in the performance of its duties during previous engagements. Their familiarity with the operations, systems, and regulatory requirements of SEDP MBA is also considered a significant advantage, as it contributes to a more efficient and effective audit process.

Considering these factors, the Committee and Management believe that the appointment of Quilab and Garsuta, CPAs as External Auditor for 2026 is in the best interest of SEDP MBA.

Since no comments/suggestions were raised, the Chairperson asked for approval of the appointment of the 2026 External Auditor.

Mr. Rolly Bermas, Simbag MFI Internal Audit Staff moved to approve the appointment of Quilab and Garsuta, CPA to be the external auditor of SEDP MBA. The motion was duly seconded by Ms. Ms. Jean Carmella Belen, CPA, Simbag MFI Internal Audit Staff. There being no objections, the motion was unanimously approved by the general membership.

**AGMM RESOLUTION NO. 08 – 2026.**  
**APPROVAL OF THE 2026 EXTERNAL AUDITOR**  
RESOLVED, that the Board of Trustees and members approved the proposal of Quilab and Garsuta, CPAs to conduct External Audit for the Year 2026.

Below are the votes received on the Appointment of External Auditor to Audit the Financial Statement for the year 2026 as follows:

Total Voting Members	Total Votes Cast	Votes in Favor	Invalid Votes	Abstentions
79,044	72,720	72,720	0	6,324



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**X. BOARD OF TRUSTEES ELECTION**

Ms. Nica Madrona presented the Board of Trustees (BOT) Election Guidelines, along with the Duties and Responsibilities of the Board, and the list of nominees for the General Membership and Independent Trustee. She further emphasized that the members of the Board of Trustees will not receive any remuneration from the institution, underscoring their voluntary service and commitment to the mission.

Ms. Gonzalo presented the following nominees and each one was asked to introduce themselves.

**GENERAL MEMBERSHIP**

SPO	CENTER	NAME OF NOMINEE	AGE	LENGTH OF MEMBERSHIP	REPAYMENT RATE	ATTENDANCE RATE	EDUCATIONAL ATTAINMENT
LIBON	MAM	DOMINGO VIBAR OZAETA	56	11 YEARS	100%	100%	College Graduate
POLANGUI	SWP	JESSIE JOHN OLIVER PANGA	53	7 YEARS	100%	100%	College Graduate
PIO DURAN	BWDP 2	LAILANE ANTONES SUAREZ	27	8 YEARS	100%	100%	College Graduate
NABUA	SNS 1	EVELYN BRANDES LAUT	63	11 YEARS	100%	100%	College Graduate
GOA	BKSADP	CATHERINE CASTROVERDE REBLORA	38	8 YEARS	100%	100%	HS Graduate
LIBMANAN	UPC	RIZZA GENOVA NOCEDAL	40	9 YEARS	100%	100%	College Level
PASACAO	MPKP	MARIVIC CANITE ADOTE	48	16 years	100%	100%	HS Graduate
SIPOCOT	BPM	MENCHUE BELANO MARIÑAS	39	8 YEARS	100%	100%	HS Graduate

**INDEPENDENT TRUSTEE**

FR. WILSON BEJO JR. II  
FR. EDGAR MARIANO SAYSON

Ms. Nica Madrona presented the BOT Composition, Qualifications, Remunerations and Terms of Office, Election Process and Election Flow. She said that election starts with center members casting their votes in the Proxy Vote Form provided by SEDPA MBA. The PVF s are submitted to the Branch/SPOs and these are submitted at the GA. Furthermore, she emphasized that the Board of Trustees will not receive any remuneration from the Institution.

The Members representative cast their vote by using a ballot which was tabulated by Mr. Joel Apuyan, Simbag MFI Accounting Officer and SEDPA Inc. and verified by Ms. Jean Carmela Belen, CPA, Simbag MFI Internal Audit Staff.

The following election results were presented by Ms. Jean Carmella Belen, CPA:

General Membership –Ms. Evelyn Laut 60,402 votes  
Independent Trustee –Fr. Wilson Bejo Jr. II 68,844 votes

After the installation of the elected Trustees, Ms. Galang administered the Oath of Office. The newly elected Trustees formally accepted their responsibilities, marking the official start of their term

**XI. QUESTIONS AND ANSWERS**

Before adjournment, the Chairperson further solicited questions from the members of the Board of Trustees and from the member representatives to clarify issues and concerns aside from the agenda discussed and approved. The following were the issues raised:



**Simbag sa Emerhensya asin Dagdag Paseguro  
Mutual Benefit Association Inc. (SEDP MBA)**

2<sup>nd</sup> Level SEDCen Bldg. Block 7, Landco Business Park,  
Bitano, Legazpi City, Philippines  
CP No.: 09171871373

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ISSUE	QUESTION / CONCERN	DISCUSSION / RESPONSE
Coordinator Monthly Allowance	Coordinators requested the possibility of receiving a fixed monthly allowance in addition to their existing benefits.	The organization currently provides coordinators with meal, transportation, cellphone, and load allowances to support their operational responsibilities. The request for an additional monthly allowance has been noted and may be considered for inclusion in future studies and policy reviews, subject to budget availability and management approval.
Marriage Contract as Basis for Birthday Verification	Can a marriage contract be accepted as the primary basis for verifying a member's date of birth?	No. A marriage contract cannot be used as the primary document for birthday verification. The accepted and official supporting documents for validating a member's date of birth are the birth certificate and, where applicable, the baptismal certificate. These documents remain part of the standard membership requirements.
Extension of Exit Age for Members	Is there a possibility of extending the membership exit age beyond the current limit?	The Dakila Program has already been implemented to provide continued coverage and benefits for members aged 66 years old and above. Further enhancements and provisions related to the extension of membership age are included in the organization's 2026 development pipeline for evaluation and possible implementation.
Security of Members' Data	What innovations, safeguards, and strategies are being implemented to protect members' information from cyber threats and data breaches?	The organization recognizes the importance of data privacy and cybersecurity. The system currently utilized by SEDP MBA is secured and designed to protect member information through established security protocols, controlled access mechanisms, and ongoing monitoring to mitigate cyber risks and unauthorized access.
Board of Trustees Loyalty and Conflict of Interest	Does the organization verify whether elected members of the Board of Trustees are affiliated with or serving in other Microfinance Institutions (MFIs)?	Yes. All nominees for the Board of Trustees undergo comprehensive screening and validation processes, including MIDAS and credit investigations. These procedures help assess the nominee's background, integrity, eligibility, and potential conflicts of interest before appointment or election to the Board. SEDP MBA will also conduct annual validation and credit investigations for elected Board of Trustees.

**XII. ADJOURNMENT**

The Chair asked if there are any other matters that need to be taken up. Without any other matters for discussion, Ms. Galang adjourned the meeting at 11:58 in the morning.

Prepared by

  
**REV. FR. RAFAEL SAMBAJON**  
Board Secretary



**Simbag sa Emerhensya asin Dagdag Paseguro  
Mutual Benefit Association Inc. (SEDP MBA)**

2<sup>nd</sup> Level SEDCen Bldg. Block 7, Landco Business Park,  
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1601 Approved by

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1604 (sgd.) **MS. TERESITA Q. GALANG, CPA, DBA, LPT**

1605 OIC Chairperson

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1607 Simbag sa Emerhensya asin Dagdag Paseguro

1608 Mutual Benefit Association Inc. (SEDP MBA)

1609 Draft Minutes of the 17<sup>th</sup> Annual General Membership Meeting

1610 Held on 30 May 2026

1611 Date Published: June 1, 2026