

**BENEFITS FOR A RECOGNIZED MEMBER**

The member shall make weekly contribution of TWENTY pesos (Php20.00) to **Simbag sa Emerhensya asin Dagdag Paseguro Mutual Benefit Association (SEDP MBA), Inc.** for protection against loss due to death or total and permanent disability. The Life Insurance Benefit Covers the member and the member’s legal dependents. If married, the member’s legal dependents are the member’s legal spouse, four (4) single, biological or legally adopted children who are at least two (2) weeks old but not more than twenty one (21) years old, biological children over twenty-one (21) years old, single who are disabled and incapacitated to work. If single and without biological children, the member’s legal dependents are the member’s biological parents less than sixty-five (65). If both parents are deceased upon membership, the member can declare two (2) eldest dependent siblings, at least two (2) weeks old but not more than twenty-one (21) years old. If a member is single and with children, the member’s legal dependents are his/her four (4) single, biological or legally adopted children who are at least two (2) weeks old but not more than twenty-one (21) years old, biological children over twenty-one (21) years old, single who are disabled and incapacitated to work.

<b>SEDP MBA TABLE OF BENEFITS</b>							
<b>Length of Continuous Membership</b>	<b>Cause of Death</b>	<b>Member</b>	<b>Benefits</b>				<b>Total &amp; Permanent Disability</b>
			<b>Dependents</b>				
			<b>Married</b>		<b>Single</b>		<b>Member</b>
			<b>Spouse</b>	<b>Child</b>	<b>Parent</b>	<b>Sibling</b>	
Less than 6 mos.	Sickness/accident	<b>2,500.00</b>	none	none	none	none	<b>2,500.00</b>
6 mos. but less than 1 year	Sickness	10,000.00	5,000.00	2,000.00	5,000.00	2,000.00	<b>10,000.00</b>
	accident	<b>20,000.00</b>	<b>10,000.00</b>	<b>4,000.00</b>	<b>10,000.00</b>	<b>4,000.00</b>	
1 year but less than 2 years	sickness	20,000.00	7,500.00	4,000.00	7,500.00	4,000.00	<b>20,000.00</b>
	accident	<b>40,000.00</b>	<b>15,000.00</b>	<b>8,000.00</b>	<b>15,000.00</b>	<b>8,000.00</b>	
2 years but less than 3 years	sickness	30,000.00	10,000.00	6,000.00	10,000.00	6,000.00	<b>30,000.00</b>
	accident	<b>60,000.00</b>	<b>20,000.00</b>	<b>12,000.00</b>	<b>20,000.00</b>	<b>12,000.00</b>	
3 years above	sickness	50,000.00	15,000.00	10,000.00	15,000.00	10,000.00	<b>50,000.00</b>
	accident	<b>100,000.00</b>	<b>30,000.00</b>	<b>20,000.00</b>	<b>30,000.00</b>	<b>20,000.00</b>	

**DAILY HOSPITALIZATION INCOME BENEFIT**

In case a member, after reaching the required length of membership under the Supplementary Benefit provisions, is hospitalized due to sickness or accident and resulting in confinement for not less than twelve (12) hours for treatment by a competent physician, shall be entitled for a daily hospitalization income benefit of TWO HUNDRED PESOS (PHP 200) for each day of hospital confinement to a maximum of five (5) days per year.

**LOSS WITHIN 6 MONTHS OF MEMBERSHIP**

For loss occurring within six (6) months of membership or within six (6) months from the date of last reinstatement, SEDP MBA’s liability is limited to TWO THOUSAND FIVE HUNDRED PESOS (Php 2,500) in case of member’s death or total permanent disability. SEDP MBA will not be liable to pay any benefits upon the death of legal dependents within six (6) months from the date of membership or date of last reinstatement.

**MEMBER’S EQUITY VALUE**

A member shall be entitled to an Equity Value equal to at least FIFTY PER CENTUM (50%) of his/her total gross contributions paid, interest shall be credited to the Equity Value Fund annually at a rate to be determined by the Board of Trustees but in no case less than the prevailing interest rate of savings account of top three (3) commercial banks. This Equity Value, inclusive of interest thereon, is payable upon termination of his/her membership from SEDP MBA including death and TPD.

Upon reaching the termination age of sixty-six (66), the member shall be entitled to payment of the member’s Equity Value inclusive of interest thereon. For unclaimed member’s Equity Value after reaching sixty-six (66), interest shall be credited to the Equity Value annually at a rate to be determined by the Board of Trustees but in no case less than the prevailing interest rate of savings account of top three (3) commercial banks.

**TERMINATION OF COVERAGE**

A member’s coverage automatically terminates under the following conditions whichever comes first: upon death or total and permanent disability of the member; upon resignation from SEDP MBA; upon expiration of the forty-five (45) days grace period if no payment is received; upon withdrawal of the Equity Value on the Certificate of Membership; if the member is terminated with cause by SEDP MBA; upon reaching the exit/termination age of sixty-six (66).

Dependent’s coverage terminates upon the termination of the member’s coverage. Termination of coverage shall be without prejudice to any claim arising prior to such termination.

**NON-TRANSFERABILITY CLAUSE**

This Certificate of Membership is not transferable.

**NOTICE OF CLAIM**

The member or his/her beneficiary must inform the Benefits Review Committee through the Community Development Worker and/or SEDP MBA Main Office immediately upon death or total and permanent disability of a member or his/her legal dependents for claim verification, validation and immediate settlement

**CLAIMS SETTLEMENT**

Claims settlement shall be made by SEDP MBA not later than ten (10) working days upon receipt of complete documents.

**AVAILABILITY OF IMPLEMENTING RULES AND REGULATIONS**

The Implementing Rules and Regulations of SEDP MBA embodies the terms and conditions of the benefits described above. A copy of the Implementing Rules and Regulations is kept in the main office of SEDP MBA and is available to the member for inspection during its regular office hours.

**IMPORTANT NOTICE**

The Insurance Commission, with offices in Manila, Cebu and Davao, is the government office in charge of the enforcement of all laws related to insurance and has supervision over mutual benefit associations and intermediaries. It is ready at all times to assist the members in matters pertaining to insurance. For any inquiries or complaints, please contact the Public Assistance and Mediation Division (PAMD) of the Insurance Commission at 1071 United Nations Avenue, Manila with the telephone numbers +632-5238461 to 70 and email address [pubassist@insurance.gov.ph](mailto:pubassist@insurance.gov.ph). The Official website of the Insurance Commission is [www.insurance.gov.ph](http://www.insurance.gov.ph)