

 **TSPI** MUTUAL BENEFIT
ASSOCIATION, INC.

ANNUAL REPORT 2022



ABOUT THE COVER



Sambayanihan® lives! Staff and clients of the Tayabas Branch of Tulay sa Pag-Unlad, Inc. (A Microfinance NGO) in Barangay Ipilan, Quezon, strike a pose that brings to life the figures in the bronze sculpture displayed in the TSPI Head Office boardroom. Originally titled “Sambayanihan,” the commissioned work by renowned sculptor Eduardo Castrillo depicts a group of men and women with bamboo poles, at work on a structure festooned with fiesta buntings. The scene captures the characteristic Filipino spirit of bayanihan, or community cooperation, to achieve a goal.

The group in the cover photo taken at the **Sambayanihan® Center** and shared by Insurance Officer Rhonalyn Fabricante may well be the personification of the sculpture. In celebration of TSPI NGO’s 41st anniversary, they decorated the Center, using palm fronds and rice stalks they dyed red, blue, and yellow; and for finishing touches, they hung corn, longganisa, and suman to celebrate and promote their province’s best-known products. They held a cleanup to advocate a healthy environment.

The term “Sambayanihan” joins the words “samba” (worship) and “bayanihan”. It is the name of the social development program of TSPI Mutual Benefit Association, Inc. (MBAI), and more commonly referred to as **Member’s Benefit Program**. TSPI projects, including those of MBAI’s Sambayanihan® Program, are conducted in the **Sambayanihan® Centers**.

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We officially welcome you to the first Annual Report of the TSPI Mutual Benefit Association, Inc! TSPI MBI, as we’re more fondly called, is the younger sibling of the Tulay sa Pag-Unlad, Inc. (A Microfinance NGO). As we enter our 18th year, we commemorate this milestone with the debut of a separate annual report.

This is also to underscore the importance we place on microinsurance as more than an affiliate service of our microfinance business. Just like our elder TSPI NGO, we are one of the pioneer institutions in the country to offer microinsurance products to our clients.

In recognition of our significant role in providing social protection to our low-income brothers and sisters as well as in promoting broader access to finance, the TSPI MBI Annual Report will henceforth be a permanent channel for sharing with you our achievements and contributions to this effort.

Luz

TSPI MBI Chairperson
Executive Committee

Alice

MBAI President

MOVING FORWARD



The **S3 Guiding Principles** laid the foundation for growth as we enter our second decade. In the past 17 years, we were able to enroll 5 million members to our various life insurance plans, covering 20 million beneficiaries, and have released Php615 million claims.

For the next three years, our priorities will be centered around **G.O.D.** (**Growth outreach** for transformation, **Operational efficiency** for sustainability, and stabilization through **Digitalization**.) Transformation through growth outreach will be done via strengthening the synergy between TSPI MBI and TSPI NGO, expansion of the Member Benefits Program in all branches,

and synchronization of the monthly **Sambayanihan**® activities. To achieve operational efficiency for sustainability, we will focus on increasing employee productivity supported by career development plans that emphasize leadership and governance. And that will fuel expansion and sustained growth of our client membership.

To support all these, we will continue our digital transformation efforts by working on stabilizing our migration to a more robust microinsurance system and mobile application platform, stabilizing our digital product and service offerings, and streamlining our underwriting process with the new mobile application.

We will continue to strengthen our relationships with our stakeholders, most especially our partnerships and alliances, because we are all valued parts of the social development ecosystem, and we need to work together to fulfill our mandate to our members and the communities we serve.

These guiding principles will be our constant reminder that when we work, when we serve our members and communities, we shall do it “**for God’s greater glory, filled with God-Centeredness, Gratefulness and Generosity!**”

And none of these plans will be too ambitious nor overwhelming.

Luz
Luz A. Planas
Chairperson

Alice
Alice Z. Cordero
President

VISION

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

MISSION

We are one with TSPI in providing opportunities to experience fullness of life in Christ to individuals, families, and communities that we serve by giving access to microinsurance, products and social development services.

CORE VALUES

Excellence

Working for the glory of God

Integrity

Taking responsibility as a faithful steward

Servanthood

Doing what is right despite the cost even when no one is looking

Stewardship

Taking responsibility as a faithful steward

TSPI MBAI PANATA

Ako ay minamahal ng Diyos. Ang aking trabaho sa TSPI MBAI ay isang pagpapala na mula sa kabutihan Niya. Misyong ko na alagaan ang aming mga kasapi at ipakilala ang Diyos sa kanila, upang maranasan nila ang tunay na pagmamahal ng Diyos sa bawat isa. Magagawa ko ito sa pamamagitan ng patuloy kong pagsunod at pagkilala kay Kristo. Bilang kawani, paglilingkuran ko ang aking mga kasapi upang umunlad ang kanilang negosyo o sakahan. At aking pahahalagahan ang kapakanan ng kapwa ko kawani. Higit sa lahat, hangarin kong mabigyan ng papuri ang Diyos.

TSPI MBAI PLEDGE

God loves us. Our work at TSPI MBAI is a blessing from His graciousness. We are a part of the TSPI community and share its vision. It is our duty to serve with great honor and dignity so that we can help in the TSPI MBAI mission of spreading to our members the goodness of our God, for them to experience the true love of God, to sustain their livelihood and to provide adequate security through microinsurance products and services. All these through our continuous obedience and faithfulness to Christ and most of all, our desire to glorify God.

ABOUT TSPI MBAI

TSPI Mutual Benefit Association, Inc. (TSPI MBAI) is the microinsurance arm of Tulay sa Pag-unlad, Inc. (A Microfinance NGO), a Christian, non-stock, non-profit microfinance non-government organization. TSPI MBAI provides microinsurance benefits to its employees and clients and their dependents in times of death, accident and sickness.

It was registered as a non-stock, non-profit organization with the Securities and Exchange Commission on August

31, 2005, for the purpose of extending financial assistance in the form of death and disability benefits, medical reimbursement, pension, loan redemption assistance and other benefits.

On December 22, 2006, TSPI MBAI was granted a license by the Philippine Insurance Commission, which supervises and regulates its operations.

TSPI MBAI provides services and spiritual guidance in collaboration with TSPI NGO.



First claim released to beneficiary, Mr. Lorito Nicasio with (From L-R), Ms. Lorna Trinidad, (former Taguig Branch Manager), Ms. Susan Trinidad, (former General Manager of TSPI MBAI), Ms. Stella Male (former Sector Head of Central Region) and Ms. Josephine Montemayor (Central Sector Head)

The TSPI MBAI Story

From Damayan to Kaagapay, faithful to the mission

The financial and social service programs of TSPI integrate spiritual values formation with livelihood skills development and financial literacy. This holistic approach is intended to develop successful social microentrepreneurs who are also socially responsible and, above all, God-fearing.

Social responsibility and love for others are the cornerstone of mutual aid, such as practiced by TSPI members even before the TSPI Mutual Benefit Association, Inc. (TSPI MBAI) was established.

In the 1990s, TSPI members initiated an informal system of voluntary mutual aid to be able to help those affected by emergencies such as death or illness in the family, natural disasters, fire, and business losses. They would contribute whatever

P1-M seed fund

amount they could to a money pool they called **Damayan Fund**. “*Damayan*” is a Filipino word meaning support or sympathy.

Damayan Fund was then an integral part of TSPI’s Kabuhayan (livelihood) Program, which provides credit life benefit in case of death and financial assistance to victims of calamities. Still, there was a need for bigger and better insurance packages, and TSPI could only pay so much during such emergencies.

In October 2001, TSPI partnered with Cocolife (United Coconut Life Assurance Corporation), superseding Damayan Fund, to improve the microinsurance coverage of its members. For P62 a year, clients could claim P25,000 life insurance with double indemnity in case of accidental death; and medical reimbursement of P2,500. The TSPI-Cocolife partnership ended in April 2007.

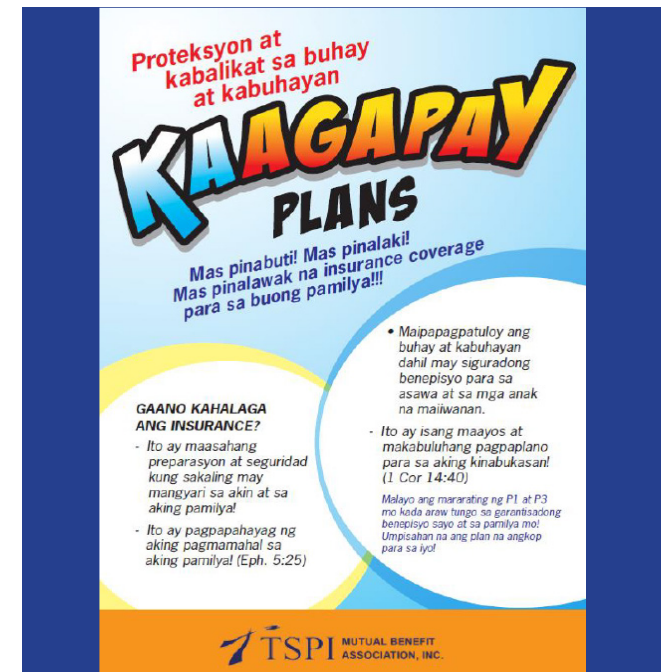
TSPI MBI was established to ensure that TSPI would be able to cover risks, especially during disasters affecting whole families and communities.

In 2005, while TSPI MBI was in the process of incorporation, TSPI deposited a seed fund of P1 million in the Bank of Philippine Islands. The deposit was clear and free from lien, restriction, condition or holdout. On December 22, 2006, MBI received its license from the Insurance Commission.

Since then, TSPI MBI has been supporting the microfinance activities of TSPI NGO by extending microinsurance to members and their immediate families. Risks covered include accident and life, medical reimbursement, loan redemption assistance, disability benefits, all at affordable premiums.

In 2007, TSPI MBI launched its **Basic Life (BLIP)** and **Credit Life Insurance Plans (CLIP)** for TSPI borrowers and microinsurance for all poor members, to support the **Housing and Sanitation Loan Programs** rolled out by TSPI NGO in Metro Manila and certain provinces. By the third quarter of the year, total assets reached P1 billion. And, within a few years, TSPI MBI’s membership peaked at 532,000 members.

TSPI MBI’s microinsurance plans are called “*Kaagapay*”, a Filipino word meaning, “to share one’s burden to ease one’s struggles”. This program was launched in 2017 to expand TSPI MBI’s product offerings. From the original BLIP and CLIP



plans, several new optional plans were offered: three life insurance products namely **Life Plus**, **Life Max** and **Golden Life Insurance (GLIP)**; and a new credit life plan called **Mortgage Redemption Insurance Plan (MRI)**.

With new fully loaded **Kaagapay Plans**, members’ benefits increased to a maximum of P200,000, and membership enrollment exceeded 100,000 this year alone. Through its life insurance and credit life insurance plans, TSPI MBI stands side by side with TSPI NGO in their mission to enable farmers and microentrepreneurs to establish, sustain, and grow their livelihood.

Unique features

Like all mutual benefit associations, TSPI MBI has the following attributes:

- It is not for profit.
- Mandatory premium is low.
- It gives interest to members' equity value.
- It is driven by a desire to improve clients' benefits.

During the 2020 COVID-19 pandemic, TSPI MBI provided free **Basic Life Insurance Plan (BLIP)** to all its active members to ensure their families' security and protection. BLIP is the mandatory life insurance program with a premium of P240 per annum. It covers the member for a benefit of P10,000, the spouse for P5,000 and up to four children below 21 years old for P2,500 each. The insurance coverage includes death and accidental death benefits, accidental dismemberment/disability, and total and permanent disability.

The provision of free BLIP has also been extended to senior citizen members until age 65, as well as active members' immediate families. The free BLIP provides an additional P120 on the active members' equity value. A total of 215,000 TSPI MBI active members benefited from the free BLIP.

That TSPI MBI was able to give free BLIP to its members is a testament to its good stewardship, in the spirit of *damayan* and *kaagapay*.



“Kaagapay” means “to share one’s burden to ease one’s struggles”. Through its life insurance and credit life insurance plans TSPI MBI stands side by side with TSPI NGO in their mission to enable farmers and microentrepreneurs to establish, sustain and grow their business or farms.

Basic Life Insurance Plan (BLIP) is a mandatory insurance with a premium of P240 a year. It provides cover for death, accidental death; accidental, permanent and total dismemberment or disability for members and their qualified dependents. Members have equity value equivalent to P120 or 20% of the premium.

Life Plus Insurance Plan (LP/IP/Life Plus) is an optional plan with a premium of P240 a year and twice the benefit of BLIP. A member can avail of up to five units at any given time.

Life Max Insurance Plan (LMIP/Life Max) is an optional plan with a premium of P650 a year. It covers death, accidental death, hospitalization, total and permanent disability. A member can avail of up to five units at any given time.

Golden Life Insurance Plan (GLIP) is an optional plan available to members who are covered by BLIP for at least six years prior to reaching age 66. Coverage is up to age 100. The premium is P9,950, payable in ten years.

Credit Life Insurance Plan (CLIP) is a mandatory credit plan for members that offers both credit and life insurance benefits. The premium is P1 a week per P1,000 worth of loans.

Mortgage Redemption Insurance (MRI) is a mandatory credit plan for members that covers the outstanding loan amount of the client. The premium is P10 a year per P1,000 worth of loans.

Where We Are



MILESTONES



Registered as a non-stock, non-profit organization on August 31, 2005 with the corporate name TSPI Mutual Benefit Association, Inc. (TSPI MBI).

On August 8, TSPI MBI held its first **Annual General Membership (AGM)** at the company headquarters in Makati.



When Typhoon Ondoy hit Metro Manila in 2009, TSPI MBI was very present in extending essential support to its clients and employees in the form of food and financial assistance and non-food donations as well as death benefits assistance.

From the launch of the first microinsurance products in 2007, membership grew rapidly over the next few years to more than half a million, reaching its highest in 2011 at 532,000.



Members' records were digitized with the implementation of TSPI MBI's Polaris System.

2005

2007

2009

2011

2014

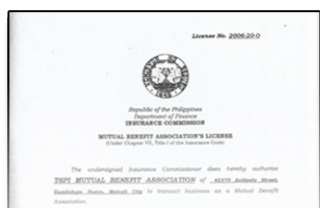
2006

2008

2010

2013

2015



Obtained its license to operate from the Insurance Commission on December 22, 2006. Through TSPI MBI, the NGO arm was able to provide its member-clients and staff better life insurance coverage.

Launched the first of its microinsurance products, **Basic Life Insurance Plan (BLIP)** and **Credit Life Insurance Plan (CLIP)** to its members and TSPI NGO borrowers. When TSPI NGO rolled out the **Social Housing and Sanitation Loan Programs** in Metro Manila and select provinces, TSPI MBI provided insurance coverage. By third quarter of the year, total assets reached P1 billion.



On January 29, 2010, the Philippine government launched the **National Strategy and Regulatory Framework for Micro-Insurance**. From then on, there have been continuing and growing interest to create microinsurance products in both the microenterprise and formal insurance sectors.

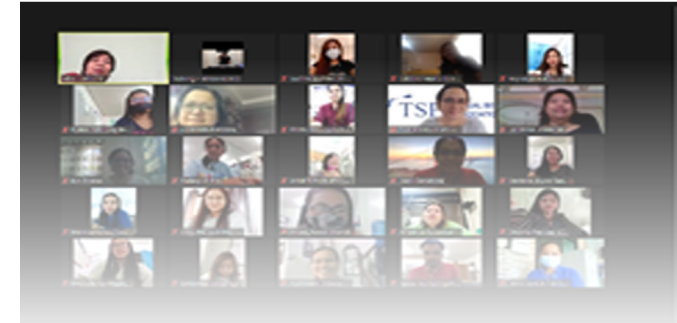
On January 2013, the **Micro Health Program** was launched to make healthcare affordable to the sector of society that is most vulnerable to health hazards and financial distress.

By paying an affordable annual premium, TSPI clients and their families can avail a range of healthcare benefits which included inpatient hospitalization, outpatient consultation, emergency care treatments, motor vehicle liability, dental care, pre-existing conditions coverage, and even life insurance.

TSPI MBI became an Associate Member of **RIMANSI (Microinsurance MBA Association of the Philippines)**, a microinsurance technical resource center established by leading MFIs in the country to promote universal risk protection for the socio economically disadvantaged in the Asia and the Pacific.



At the height of the COVID-19 pandemic, TSPI MBI provided free BLIP to all its active members and their immediate families, including senior-citizen members until age 65, to ensure their families' security and protection. That TSPI MBI was able to give free BLIP to its members is a testament to its good stewardship in the spirit of “*damayan*” and “*kaagapay*”.



Sambayanihan® was further rolled-out to TSPI MBI employees thru various capacity-building activities, such as online learning sessions for retooling and continuous development.

The **Kaagapay Program** was launched in 2017 to expand TSPI MBI's product offerings.

In addition to the original BLIP and CLIP, several optional plans were offered under the new program: **Life Plus**, **Life Max** and **Golden Life Insurance (GLIP)**, and a new credit life plan called **Mortgage Redemption Insurance Plan (MRI)**.

With these new fully-loaded Kaagapay Plans, members' benefits increased to a maximum of Php200,000. Membership enrollment exceeded 100,000 on this year alone.

2017

2020

2021 - 2022

2019



On October of this year, the **Sambayanihan® Program** was introduced as the umbrella program of all members' benefits. The term is an amalgamation of the words “Samba”, “Bayanihan”, and “Anihan”, summarizing TSPI's mission to provide God-centered, transformative programs that can help individuals and their families uplift their livelihoods, and serve their communities.

In collaboration with TSPI NGO and valued partners and industry alliances, more than a dozen community activities and projects were implemented under the pillars of **Values Formation, Enterprise Training and Development, Health and Sanitation, Disaster and Medical Assistance**, and other benefits.

2021



TSPI MBI participated in the 40th anniversary celebration of its partner, TSPI NGO. On this historic year, TSPI NGO established the “**Sambayanihan Centers**” to provide community-based venues for all of TSPI's livelihood, microinsurance, social development services and spiritual growth and enrichment activities. It encapsulated the strengthening synergy between TSPI MBI and the TSPI NGO, together with their valued partners in the LGUs and private sector.

On the same year, TSPI MBI elevated its membership status in RIMANSI and became a Regular Member.

2021



The **Sambayanihan®** logo became an official trademark on April 23, 2022, with the Intellectual Property Office of the Philippines issuing a Certificate of Registration good for ten years.

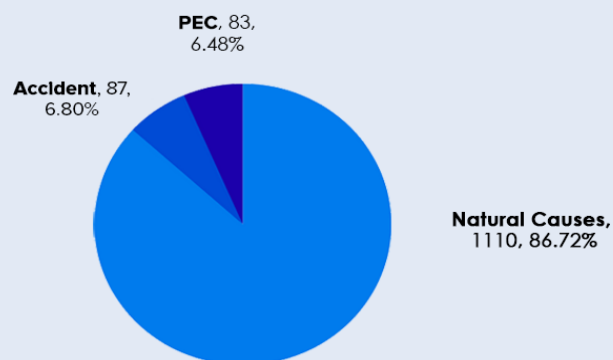
NUMBERS THAT MATTER

FINANCIAL HIGHLIGHTS	CY 2020	CY 2021	CY 2022
Total Assets	Php 1.36B	Php 1.35B	Php 1.38B
Benefits Distributed	Php 49.87M	Php 48.81M	Php 38.61M
Membership	246,113	246,113	246,113

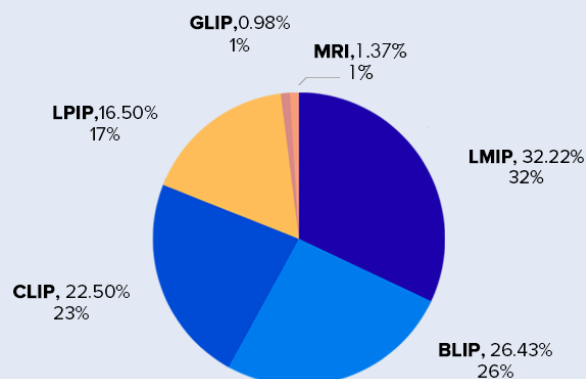
PROGRAM ACTIVITIES as of 31 Dec 2022	No. of Beneficiaries	Project Cost in Php
Sambayanihan Centers	4,747	652,130
Urban Gulayan	290	121,294
Disaster Assistance (Alalay sa Kalamidad and Alalay sa Nasunugan)	120	380,793
Tulay Iskolar	25	25,000
Health and Sanitation (Medical Mission and Kamalayan sa Kalusugan ng Komunidad)	Medical - 356 Optical - 217 K3 - 321	1813
Feeding Program	500 children	8,000
Usapang Paglago	22,645	380,793
Usapang Pag-unlad (Reseller, Livelihood, Cook Fest)	50	47,897
MBA Padala	2,397	1,745,571
Gintong Alaala	76	811,710
Health Protection Program (Covid-19 Hygiene Kit)	21,256	787,572
Free BLIP	222,441	53.3 Million

NO. OF CLAIMS BENEFICIARIES	CY 2020	CY 2021	CY 2022
Principal	1,017	1,432	1,087
Spouse	498	715	488
Children	69	69	44
Parents	0	5	20

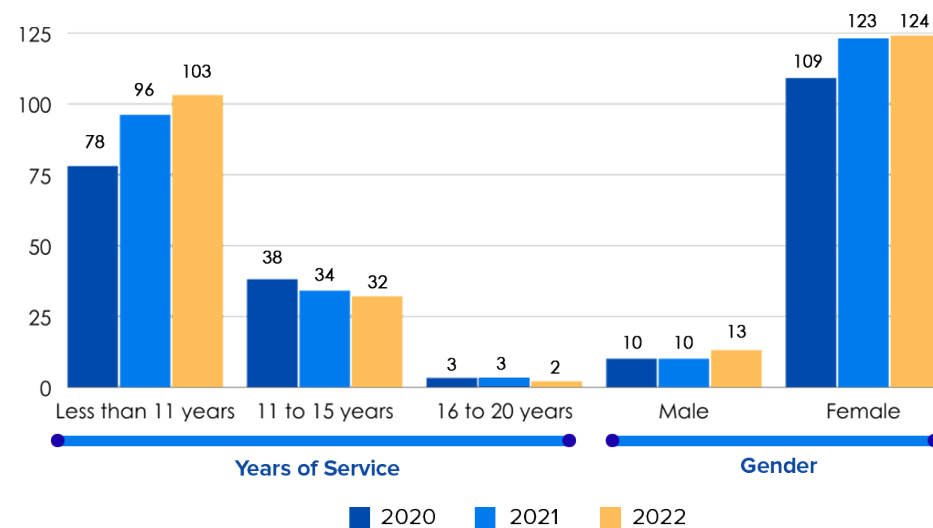
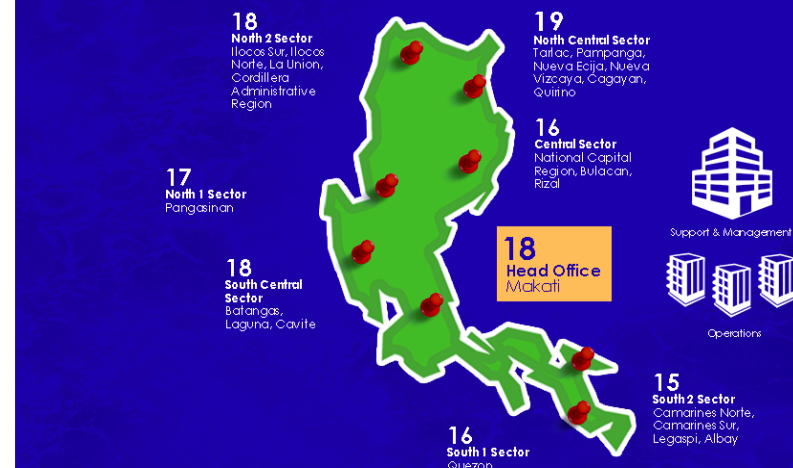
Approved Claims by Cause



Approved Claims by Product



EMPLOYEES BY LOCATION



2022 FY Board and Management Report

Looking back

With this maiden publication of a separate annual report for TSPI MBI, we are re-introducing who we are, stepping out of the shadows of our parent organization, Tulay sa Pag-Unlad, Inc. (A Microfinance NGO). Spotlight will be made on our Sambayanihan® Program, the umbrella social development program we developed in 2019, on how it has been the overarching theme for how we have been serving our members the past few years.

2022 sees the culmination of our three-year strategic plan, which was established with the **S3 Guiding Principles** of **Stewardship, Synergy, and Social Development**. Stewardship answers the question, “How do we take care of the organization’s assets—from our stakeholders to our financial and human resources—for God’s glory?” Synergy was about Christ-centered cooperation through relationship-building with our TSPI Group and our members. At the operations level,

this meant TSPI MBI and TSPI NGO aligning their efforts and resources in the implementation of their various programs and daily operations. Social Development referred to the setup of a social development program to strengthen our social services commitment to our members. Underlying all these is God-centeredness, the focal point of how we operate in TSPI. We reinforced our discipleship initiatives at all levels and locations of the organization, specifically our **Usapang Paglago** and **Debosyon kay Kristo** projects, with regular daily, weekly, monthly, and annual activities planned and completed.

As you read through the report, you’ll see how we were still able to achieve our priorities by God’s grace and despite the extraordinary conditions in the past few years, with the collective responsibility of our trustees, management, employees and members and the generosity of our valued partners and alliances.

Financial and operational performance

With the restrictions brought about by the COVID-19 pandemic easing in 2022, our operations was able to recover faster. **Net income increased by 23% to P81 million**, after staying flat in the previous two years. This was mainly due to more premiums and contributions collected at almost P199 million, 20% more than in 2021. The P15 million increase in marketing spend contributed to that.

With P10 million less claims recorded in 2022, and administrative expenses maintaining a negligible increase, **net operating income more than doubled to P38 million**. Even with a 9.8% lower Investment Income at Php43.9 million, our operating income-to-investment income ratio still almost tripled to 0.90x from the prior year.

Consequently, our cash and cash equivalents position improved seven-fold by 20% more than pre-pandemic level, ending the year at P154 million, a 1302% increase from previous year. The huge increase was driven mainly by year-on-year higher disposal of available-for-sale (AFS) financial assets with less acquisition, netting at P44 million; and an approximately P50 million accrual of liabilities on utilities and services incurred. Notwithstanding that, we still maintained a healthy current ratio of 24.3x.

True to working in synergy with TSPI NGO, banking relationships were managed together. For TSPI MBI, it meant better access to investments and investment management accounts (IMAs) and better interest rates, and timely investment updates. Our investment portfolio is composed of government securities (GS), corporate bonds, time deposits, real properties and equity investments, with GS taking the largest chunk. The allocation mix is set in our Investment Policy and aligned with the regulations of the Insurance Commission (IC), and which we closely monitor monthly.

Our **total fund balance stood at P1,384 million at year-end**, 2.4% lower from prior year primarily due to the recognition of a P110 million reserve loss on fair value of our AFS financial assets. Of which, P547 million and P236 million are funds assigned for members' benefits and for capacity building, respectively, in compliance with the Insurance Code requirement of excess surplus returned to members by way of dividends or providing benefits-in-kind and other relevant services.

Year-end total liabilities stood at P56.5 million, increasing our debt-to-equity ratio by 6% to 0.37x, still very much within manageable levels. The Commission also imposes strict capital requirements on mutual benefit associations' (MBAs) net

worth requirement, or available total member's in amount to be determined by IC above all losses; and risk-based capital (RBC) ratio of at least 100%. Both are to be computed based on values that require final determination by the IC; per our internal computations, we are compliant with both.

Year-on-year, there were 25% less claims made in 2022, which totalled P38.6 million. The trend continued from the previous two years where two-thirds of the beneficiaries were the principal insured themselves. No case of denied claims was recorded, and we continued to meet our turnaround time of releasing P2,500 to the beneficiaries within 24 hours from notification, with full benefits released within five days from submission of complete documentary requirements.

82% or about Php31.3 million were for claims made under the Basic Life (BLIP), Life Max (LMIP) and Credit Life (CLIP) insurance plans. Of the total 1,280 claims, almost half were made by clients who have been MBI members for more than 5 years, and almost two-thirds were between the ages of 46 to 65, including 24 senior citizens who also received loyalty award.

87% of the total claims submitted were due to deaths by natural causes, of which 62 cases were COVID-related. 972 members received food benefits for wake services totaling Php 669,000 as part of our Mani, Bread, Atbp. (MBA) Padala benefit under the Sambayanihan® program.



By the end of 2022, within less than two years only, we reached 84% of our target to have one Sambayanihan® Center per TSPI Branch, with **71 centers completed, and 30 under or about to begin construction**. 4,747 members benefited from these active centers. Funds for the various Sambayanihan® projects came from funds assigned for members' benefits. With our improved cash position last year, and of course aided by the increased mobility in the country with the lifting of COVID-19 restrictions, it allowed us to accelerate their build.

It further allowed us to intensify our marketing efforts. In synergy with TSPI NGO's incentives program, we targeted to grow our membership through referrals (at 1:1 Borrower-to-Kapamilya ratio), to have at least 2,500 new members

across seven branches and for 30% of those enrolled in our Fully Loaded Plans. Across our 120 branches and 71 Sambayanihan® Centers in our seven sector regions, our Insurance Officers (IOs), together with the NGO Account Officers (AOs), conducted orientations to 2,955 attendees during Center visits and Branch Orientation and Recognition (BORs) activities.

These combined efforts lead to higher outreach in new members for both organizations: TSPI NGO generates new Kapamilya, while TSPI MBI converts Kapamilya as TSPI NGO clients. For us, it translated to more than 3,000 new members onboarded throughout the year.

We ended the year at 237,715 members served by 110 IOs or Supervisors and 105 TSPI MBI coordinators, an average of 2,294 members and 1,091 Kapamilya per IO. With the total collected premium at almost Php199 million, that's about an Php838 average premium per member.

For 2022, our staff complement stayed flat from the previous year at 137 employees, 13% of which perform support functions at our Head Office in Makati and the other 119 Operations staff spread out across our eight sectors in Luzon. One thing to note is the improved, more even distribution of our operations staff this year, addressing the lower assignments the past two years in the North 1 (Pangasinan) and South 1 (Quezon) sectors. A

fourth of our employees have been with us for more than 10 years, with 2 serving the longest at more than 15 years.

TSPI MBI is regulated by the Insurance Commission.

As such, we are subject to more compliance requirements with respect to governance. Annually, we submit a Corporate Governance Report where we monitor compliance to various governance principles. Majority of those are in relation to the Board's competency, effectiveness, independence, ethical standards and commitment to duties. Other principles relate to the organization's responsibilities around disclosure and transparency including selection and oversight over external auditors; internal control system and enterprise risk management; and relationships with shareholders and duties to stakeholders, which include the environment and communities the company operates.

We always remain committed to operating and serving our members at the highest and ethical standards, with the guidance and oversight of our Board and Board Committees. For the latest reporting, we were compliant on all recommended practices and policies, except for one on the requirement for assessment by an external facilitator. We are currently working on completing this



required external assessment on our Corporate Governance Manual, which was approved by the Board in 2020.

In 2021, we embarked on our digitalization journey with a five-year comprehensive program to improve all areas of our enterprise information system.

The key focus areas will cover migration to a new core micro-insurance platform that will handle the end-to-end life cycle processes, including client-facing functionalities; a more robust general ledger system; addition of supporting systems that will provide data analytics and generation of management and regulatory reports; transfer to digital data storage for a paperless environment; hardware and software upgrades; strengthening of online presence through more effective utilization of social media channels and other customer touch points; internal education and training on policies and procedures on data privacy, information security, anti-money laundering; and, timely user trainings and awareness campaigns to our members on the new and improved online services and digital tools available to them.

In 2022, TSPI NGO launched the mobile and web-based microfinance core application called TSPI CLICK! or “Check your Loan, Insurance, CBU (micro-savings capital build-up) Kaagad!”. For TSPI MBI, it allowed us to automate our new member

application process, to supplement regular face-to-face center interactions; automate micro-insurance premium payments; and provide more real-time customer service thru the chatbots functionality. On this same year, we were also fortunate to be a beneficiary of the social impact program of Oracle NetSuite, providing us free use of their cloud-based, basic-modules Enterprise Resource Planning (ERP) system for non-profit organizations.

As pandemic lockdowns forced everyone to shift to remote work, we reignited our social media channels in Facebook and YouTube to increase our followers and improve customer service engagement and response. Said platforms were incorporated as regular channels to be actively used for promotions and information dissemination, virtual *kumustahans*, livestreaming events and center activities, among others.

On the home front, we rolled-out a series of webinars for our employees, on various topics such as data privacy and information security policies, occupational health program, and the mandatory occupational safety and health training. We maximized the use of online learning sessions to avoid disruptions to their regular learning and development training needs.

One significant training program addressed the challenges around operational inefficiencies and inadequate microinsurance education, implemented in 2021 in partnership with the

Microinsurance MBA Association of the Philippines, Inc. (MiMAP) and the Citi Foundation to “MBA Advocates”. Because of its initial success, we institutionalized the training program and materials the following year for the benefit and use of our IOs in the field.



Transformation Framework

Touchstone for change, with God at the center



TSPI attributes the success of its mission to uplift lives through micro-entrepreneurship development to its **Transformation Framework**, which puts God at the center of its activities and the lives of its employees, members, and clients.

The organization enables the poor to become financially self-sufficient and to live with dignity while growing spiritually and developing a

deeper relationship with God as well as their family and community.

It aims to develop God-fearing and socially responsible microentrepreneurs and farmers by promoting its core values of stewardship, integrity, servanthood, and excellence.

Alice Z. Cordero, TSPI Executive Director and President and CEO of TSPI MBI explained the Transformation Framework in her speech, “Breaking the Cycle of Poverty,” at the General Membership Meeting of the Financial Executives Institute of the Philippines (FINEX) on May 26, 2022.

The framework starts with giving the poor access to loans so that they can achieve economic efficiency.

“Through their loans they are able to save, they are able to have access to our microinsurance products, and along the way, we make sure that we develop our client competency,” she said.

She underscored the importance of financial literacy in the framework, as she expressed gratitude to the FINEX Foundation for collaborating with TSPI on this aspect, through the Basic Financial Literacy Program.

“We teach them business skills, and at the end of the day, they learn decision-making,” she said. “We teach clients to regularly save a portion of their livelihood income.”

TSPI clients learn to embrace credit discipline, savings discipline, and the ethical values of doing business. “What is more important is that they build a deeper relationship with God, family and community,” she continued.

The hallmarks, or elements, of transformation are economic sufficiency, client competency, financial probity and relational maturity. These are achieved by integrating financial support and business know-how with TSPI programs designed for the purpose, as well as basic social development services provided under the TSPI MBI Sambayanihan® Program, such as values formation, enterprise training and development, health and sanitation, disaster and medical assistance.

The programs under the framework are referred to as “Transformation in Action” programs. These are:

- **Livelihood programs**, like business loans, for economic sufficiency;
- **Capacity building**, such as webinars and training, for client competency;
- **Discipleship**, such as Usapang Paglago retreats, for relational maturity;
- **Safety nets (savings) and food security** (through Urban Gulayan and Community Gardening), for financial probity.

How Transformation Framework and Transformation in Action interact:

Economic Sufficiency

Clients are given access to sustainable livelihood loan programs through microloans, microsavings, and microinsurance and other basic services such as health care and housing to help them attain financial stability. Credit policies and processes are aligned to better fit clients' financial capacity and loan requirements.

Client Competency

Capacity-building programs are organized to enhance client's financial literacy, business skills and decision-making capability. TSPI offers clients information on livelihood opportunities. During the pandemic, TSPI conducted webinars on direct selling and managing sari-sari stores and introduced urban vegetable gardening in Metro Manila to ensure food security.

Financial Probity

Lending programs are integrated with values formation as well as safety nets and food security programs to establish clients' financial probity. The clients learn to develop credit and savings discipline and ethical values in conducting business. Field staff are trained to

coach clients on the judicious use of their savings and to explain to them the value of health care and life insurance.

Relational Maturity

Discipleship programs are designed to deepen clients' relationship with God, family, and community and demonstrate it through love and service. With the widespread use of social media, especially during the pandemic, Bible verses and prayers are regularly shared through Facebook and online chat groups. This is in addition to the online weekly morning devotion and discipleship webinars.

"Since its founding in 1981, TSPI has released a total of Php 130 billion in loans to clients in four million households. Of these clients, over 90% are women microentrepreneurs, 10% are farmers and Indigenous Peoples," Cordero said.

For over 17 years, MBI has paid Php 615 million in insurance claims, served five million members enrolled and 400 million beneficiaries.

Of their client base, 75% have savings of up to Php 10,000; one now has Php 200,000.

"All of this we do with God in the center of our lives and our projects. We are very proud that

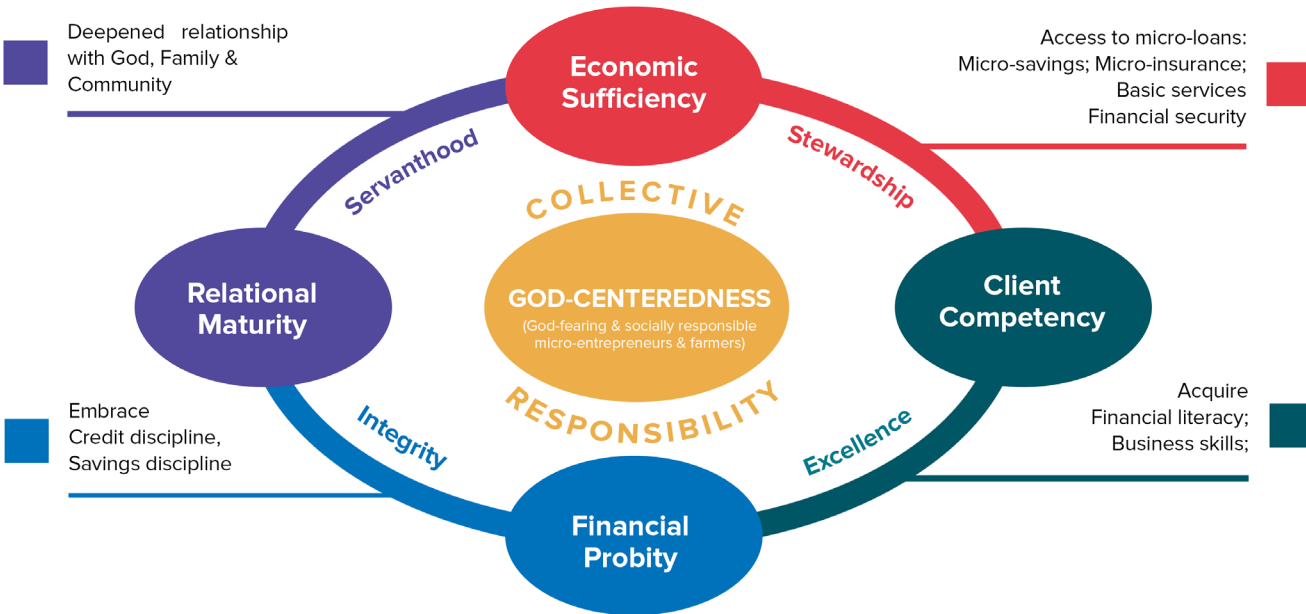
we in TSPI and our clients are God-fearing, and we believe that social responsibility, through micro-entrepreneurship given to our farmers will really uplift the people who need help out of poverty," she added.

Clients feel strengthened as TSPI reaches out to them through its programs. The Board of Trustees, the management, and the entire organization share in the same spirit of working for God in achieving Sambayanihan®.

Nothing demonstrates this commitment more than the successful establishment of Sambayanihan® Centers in the communities served.

The Centers provide alternative access to various products and services of TSPI and its partners, and serve as the venue to conduct the transformation (values formation, training and development) activities of the Sambayanihan® Program in a community setting. And with the Centers set up in the property of members with sari-sari stores, TSPI is able to help the members grow their retail businesses.

The impact of the Transformation Framework on the lives of clients, their families and communities is what drives the sustainability of TSPI's programs and services.



TSPI Transformation Framework

Transformation in Action



WHAT IS



Sambayanihan is the social development program of TSPI Mutual Benefit Association, Inc. (MBAI), the organization's microinsurance arm. It was developed in 2019 to provide its members and their dependents focused and specialized activities that can support their holistic growth.

These activities are carried out in partnership with other organizations and government agencies that share the same mandate and vision of uplifting families out of poverty.

The term, "**Sambayanihan**" is a play on words that capture the essence of the whole program:

Samba: We believe that faith and values play an integral role in the holistic development of an individual. Faith gives families hope. This hope—to see a better life for themselves and their families and communities—is the driving force for our members to work in a way that honors God.

Bayan/Bayani/Bayanihan: Partnership and collaboration plays an important part in the development of an individual and the community. External donor-partners, staff, and even the community itself work in tandem with our members to equip them with the skills and perspective they need to work smarter to uplift themselves out of poverty and help their community.

Ani/Anihan: Positive results have a ripple effect. When an individual experiences the fruits of their labor, they feel more inspired and motivated; and thereby become more empowered to contribute to nation-building. These results—this harvest—is a tangible manifestation of the main components of "Sambayanihan": **Faith, Service, Community.**

The Sambayanihan® Program aims to:

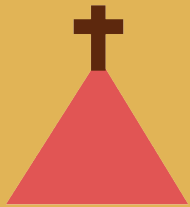
Provide social services to TSPI members. Aside from insurance benefits, TSPI also allocates resources to provide holistic development activities through values formation, enterprise training and development, health and sanitation programs, and disaster and medical assistance.

Promote the social service element of the "Sama-Samang Responsibilidad" (SSR) principle. One of the key principles of TSPI's microfinance program, SSR refers to the joint responsibility of members for each others' growth and overall welfare. More than financial support, The SSR spirit is also about serving others and working together to meet the social and spiritual needs of members, their families and their communities.

Support and empower staff and client-leaders to work together to serve other members, their households and their communities. Branch and client-leaders jointly identify and organize community activities that can best serve the needs of the members in their area based on the activities funded under the Sambayanihan® Program.



God-driven community with a God-given mission



Church or place of worship, for the letter “A” establishes the identity of the organization as Christian and that it serves God through its service to others.



Nipa hut (bahay kubo), for the letter “A” represents the family as a member of a wider community, which is served by the organization’s programs and services.

MBA

MBA, for Mutual Benefit Association, which supports the various social development activities of the Sambayanihan® Program for the benefit of its members.



Raised hand, for the letter “I” symbolizes civic spirit, or sincere, selfless service, which is a form of worship.



Rice stalks, for the letter “Y” represent the organization’s harvest of the fruit of its service and the life-giving toil farmers.



Salakot, for the letter “A” symbolizes insurance programs that keep families secure in times of calamity, accident or death.



Kawayan (bamboo), for the letter “N” symbolizes strength and stability, and reflects the organization’s resilience in the face of challenges because of God’s faithfulness.



First activities

Three major activities launched Sambayanihan®. “**Serbisyong Sigurado**” facilitated clients’ registration with the Social Security System (SSS), ensuring them of membership benefits. “**Kalusugan Karaban**” made available free medical, dental and eye check-ups and free medicines to clients and their families. The “**Musmos Bangong Alaga**” reached out to children in a farming community to teach them proper hygiene and give them hygiene kits.

Today, Sambayanihan® Program activities are grouped into five pillars: Values Formation, Enterprise Training and Development, Health and Sanitation, Disaster and Medical Assistance, and other benefits.

The activities are held in the Sambayanihan Centers, which were built starting in 2021, as a form of thanksgiving to God for delivering TSPI from the extraordinary challenges wrought by the COVID-19 pandemic.

Health and sanitation

TSPI MBI tapped rural and barangay health units to organize a series of lectures on health topics. The activity called “**Kamalayan sa Kalusugan ng Komunidad (K3)**” sought to make TSPI members more conscious of their health and wellbeing. It also kept them informed about the services provided by the local government, such as the provision of maintenance medicines, vaccines, and Covid-19 booster shots at the Rural Health Units (RHU).

K3 also stands for “**Katawan ni Kristo, Kayamanan mula sa Panginoon**”.

The first Local Government Unit (LGU) to partner with TSPI MBI was Tayabas City in Quezon Province, with the RHU headed by City Health Officer Dr. Hernando Marquez. Tayabas Branch, in coordination with the Barangay Health Unit (BHU) of Tayabas, Quezon, and RHU of Quezon Province, arranged lectures by Dr. Marquez. The talks covered lifestyle diseases, such as stroke, obesity, lung cancer, heart disease, which are caused by smoking, drinking, lack of physical activity, among other unhealthy habits. Nurse Arvic Palayan talked about breast cancer.

Participants, composed of 39 MBI members and nine employees, had their blood pressure checked for free by Barangay Health Workers (BHW) Agnes Mabilin and Donna Fe Zarsuelo.

Another lecture series focused on family planning and nutrition. Midwife Supervisor RHU Marilou Villanueva and Midwife RHU Rachel Danez



discussed “**Pinggang Pinoy**”, the government-recommended guide for determining how much Filipinos should eat per mealtime. The guide was developed by the Food and Nutrition Research Institute (FNRI), in collaboration with the World Health Organization (WHO) and the Department of Health (DOH).

Participants also learned about LGU benefits to pregnant women, such as free PhilHealth coverage and newborn screening.

Special supplemental activities included talks on health awareness and self-care for senior citizen members, called **Senior Moments**.

Massage training

Another potential source of additional income is massage therapy. TSPI MBI partnered with the Technical Education Skills Development Authority (TESDA) in Cavite to give “**Hilot Wellness**



Massage Training” to 25 TSPI MBI members from the Indang Branch for livelihood and employment purposes.

The training was held on July 25, 2022 at the TSPI Sambayanihan® Center, Indang Branch in Barangay Tabora, Gen. Emilio Aguinaldo, Bailen, Cavite. Leading the session were TESDA trainer Lea Robles and TSPI sector manager Adel Ramos. Each trainee received a starter kit containing alcohol, tissue, massage oil and cotton.

This type of community-based training is geared towards the poor, those with no access to formal training and those who are unreached by training providers. The training is intended to equip them with skills that they could use to earn additional income and support their families.

Also in cooperation with TESDA, TSPI MBI members’ families can qualify for **“Tulay Iskolar”** scholarships in a technical course.

Other activities under enterprise training and development include **“Usapang AGREE (Agrikultura Gamit ang Responsableng pagsasaka, Epektibong pamamaraan at Ekspertong teknolohiya)”**, a training in good agricultural practices, financial literacy, and use of technology for farmer members to help boost their yield and income.

City vegetable gardening

To promote household food security, especially in urban areas, TSPI MBI partnered with the Department of Agriculture-Bureau of Plant Industry (DA-BPI) on the **Urban Gulayan Program**. Clients and employees are encouraged to utilize free spaces at home for vegetable growing for their own consumption and for sharing or selling in their neighborhood.

To further propagate urban planting, TSPI MBI puts out the monthly Sambayanihan® **Urban Gulayan Newsletter**. The bulletin contains anything and everything of interest to anyone with a green thumb. It contains advice on the proper care of city gardens, announcements of webinars, recipes for vegetable dishes, tips for caring for vegetable plants, and first-person accounts of plantitas/plantitas of, say, a newfound technique like hydroponics.

Urban Gulayan is a community program of TSPI with the Department of Agriculture - Bureau of Plant Industry (DA-BPI) and TSPI Mutual Benefit Association, Inc. (TSPI-MBA). It aims to promote household food security, particularly in urban areas. Clients and employees are encouraged to maximize free spaces at home to grow vegetables for their own consumption, for selling, and for sharing in the neighborhood.

Negosyo sa Modernong Pagtatanim sa Halit na Espasyo
 (Business in Modern Planting in Limited Space)
 Guide mong magkainip ngunit mabait ang buong mundo! O kahit sa bahay mo, may mga negosyo ngayon kung saan ayon sa limitado ang espasyo. Magbigay mo ng buong atubili, kahit na hydroponic! Chika sa buong mundo ang negosyo ngayon kung saan ayon sa limitado ang espasyo. Magbigay mo ng buong atubili, kahit na hydroponic!

Pechay Costing Using Kratky Method Hydroponics
 Income Statement

Particulars	Amount
Sales	100.00
Less: Expenses	(20.00)
Net Income	80.00

HAGTANIN AY



Spiritual nurturing

As it sustains the body and mind, TSPI MBAI nurtures the spirit, an essential aspect of values formation. The discipleship program is designed to help TSPI MBAI members deepen their relationship with God and their fellow Christians. It provides them an opportunity to accept Christ as their personal Lord and Savior, so that they become committed followers of Christ and beacons of love, peace, joy and hope.

During the weekly Sambayanihan® Center meetings, members hold the “**Usapang Paglago**”, which is a sharing of reflections on Bible-based principles. The 30-minute session focuses on topics like spiritual discipline, family matters, stewardship, and is conducted by the TSPI NGO Account Officer or TSPI MBAI Insurance Officer.

“**Debosyon kay Kristo**” is a one-day spiritual retreat for member-leaders that aims to strengthen their commitment to serve like Christ and thus become a blessing to their families and community.

Special activities include “**Kasalang Bayan**” for select member-couples to receive God’s blessing in marriage rites, and “**Batang Kristiyano**”, baptism for children of select couple members as a declaration of their faith and their pledge to raise God-fearing children.



Cookfest

As part of its enterprise training and development program for members, TSPI MBAI partnered with the Financial Executives Institute of the Philippines (FINEX) Foundation to mount the TSPI Sambayanihan® Cookfest on March 10, 2022.

TSPI MBAI tapped Chef RV Manabat, restaurateur, culinary teacher, award-winning and bestselling cookbook author, and popular vlogger based in Biñan, Laguna. He shared his knowledge of food and skills in preparing processed food for commercial purposes, as additional source of income.

Dubbed as “**Longga Bongga**”, the cookfest showcased TSPI MBAI members’ culinary talent and expertise in pricing and packaging their finished products. The activity also served as guide for other members to start an additional business by selling home-cooked nutritious food.

While the participants enjoyed cooking, other members, as well as employees, relished their dishes.

Other benefits and assistance

Support for victims of calamities is extended in cash or kind through the **Alalay sa Kalamidad** and **Alalay sa Nasunugan**. Bereaved members are provided MBA (Mani, Bread, Atbp.) to serve during the wake, while beneficiaries of a deceased senior-citizen member with an active loan are enrolled in the **Golden Life Insurance Plan** under **Gintong Alaala** assistance.

Sambayanihan® was further rolled-out to TSPI MBAI employees from 2021 onwards, through various capacity-building activities.



Workplace health and safety

Another series of webinars, held from February to June, focused on **Occupational Health and Safety (OHS)**, which deals with the protection of employees from accidents, injuries, and exposure to harmful substances. This was prompted by the Department of Labor and Employment’s Mandatory 8-Hour Occupational Health and Safety Orientation.

Aside from basic concepts and what the law requires, participants also learned to identify health and safety hazards in the workplace and the corresponding prevention measures.

From June through December 2022, the Human Resources Group of TSPI, in collaboration with MediCard Philippines, TSPI’s health insurance provider, conducted webinars on practical guidelines to keep safe and resilient. Topics included coping with day-to-day stress; mental health awareness; work-life balance; good ergonomics; and work-related gastrointestinal issues (GERD, gastritis, heartburn).

Data privacy and IT awareness

In compliance with Data Privacy policies to mitigate operational risks, all employees across the TSPI NGO, TSPI MBAI and Coop underwent the Employee Data Privacy Awareness Training on June 17, 2022. It was conducted by Atty. Violah B. Alcantara, Legal Manager and Data Protection Officer.

Aside from the basic privacy principles and background, also discussed were laws and regulations, incident management, employee obligations when processing personal information, and the latest pronouncements from the National Privacy Commission. TSPI employees were mandated to complete the IT awareness/training courses, through webinars on the cybersecurity landscape.

Discussed were cyber security threats and reducing risks associated with cyber-attacks. Additionally, a webinar on employee requirements was conducted on January 14, 2022 by Senior Security Analyst/Engineer Florian B. Laron, to reinforce to employees that the culture of security compliance must be embedded in the organization.

Microinsurance education

TSPI MBI, in partnership with the Microinsurance MBA Association of the Philippines, Inc. (MiMAP) and the Citi Foundation, provided training and materials to the MBA Advocates (Senior Insurance Officers), Insurance Officers and TSPI NGO



field staff (Senior Account Officers and Account Officers) to address challenges regarding operational inefficiencies and inadequate microinsurance education.

Citi Foundation also provided 250 copies of training material and other visual aids, which served as marketing tool for TSPI MBI. Through this partnership, TSPI MBI

was also able to produce standard training materials on microinsurance for our MBA Advocates (both TSPI NGO and TSPI MBI staff), covering five modules: Module 1 (**Kaunlaran at Kasaganaan ng Pamilya**); Module 2 (**Proteksyon sa Peligro**); Module 3 (**Pre-membership Orientation**); Module 4 (**Manatiling Nakatuon sa Nakatakdang Paraan**); and Module 5 (**MBA Advocate Training**).

The trainings were originally rolled out to both TSPI MBI and TSPI TNGO staff in April 2021. Since then, 25,876 members from 5,622 centers across all 120 TSPI branches attended this learning activity. It translated to 36,604 new kapamilya enrolling in TSPI MBI. Eventually, from 2022 onwards, the training program was institutionalized as part of the TSPI MBI IOs' field activities. Those regular interactions also served as opportunities for our IOs to strengthen relationships with the members in the communities we serve.

MEMBER BENEFITS PROGRAM

Values Formation

USAPANG PAGLAGO KAY KRISTO



Usapang Paglago

This activity aims to help members grow and deepen their relationship with God and their community. It is an interactive sharing among TSPI MBI members on Bible-based principles. The activity is conducted during weekly center meetings and facilitated by the Insurance and Account Officers.

"**Usapang Paglago**" encourages members to become passionate followers of Christ and have strong commitment to building healthy relationship with a Christ-like approach as revealed in the scriptures.

TSPI has been ministering to members on a weekly basis since 1992.

Debosyon kay Kristo

TSPI MBI member-leaders play an important role in values formation of members. "**Debosyon Kay Kristo**" is a one-day retreat designed for member-leaders.

The objective is for them to refocus their relationship with God and appreciate His everlasting grace. Having experienced what God has done in their lives, they can also be blessings to their families and the communities (center) they serve.

They also become partners of TSPI MBI in instilling discipline through joint responsibility in imparting spiritual values.

Kasalang Bayan

Marriage is the foundation of a strong Christian family. TSPI MBI believes in the importance of marriage as part of value formation. The formation of a value system is established by the parents.

"**Kasalang Bayan**" gives the opportunity to select member-couples to receive the blessings of a God-centered wedding rites.

Batang Kristiyano

Dedication of children to God is an important life event among Christians because baptism is a declaration of faith.

TSPI MBI supports this through “**Batang Kristiyano**” for select member-couples who would like their children baptized by an officiating minister.

Serbisyong Sigurado

Through the partnership with Social Security System (SSS) and Philhealth, TSPI MBI assists members in availing social security and access to health services.

Through “**Serbisyong Sigurado**”, special orientation and on-site registration will be conducted. Re-orientation and enrollment to other TSPI MBI microinsurance programs will also be part of this activity.

Enterprise Training and Development

Usapang AGREE

Usapang Agrikultura Gamit ang Responsableng pagsasaka, Epektibong pamamaraan at Ekspertong teknolohiya

These are training activities for **TSPI MBI Programang Pang-Agrikultura (TPP)** members, which started in 2016. The objective of the program is to help member-farmers increase their income through good agricultural practices, use of technology, and financial literacy.

TSPI also ties up with private institutions and government agencies in tapping agri-business opportunities and market linkages for member-farmers.

Usapang Pag-Unlad

These are training activities for **TSPI Kabuhayan Program (TKP)** and **TSPI Maunlad Program (TMP)** members which started in 2012. Training modules were designed to help members improve their business skills so they can grow their livelihood. It also teaches TSPI MBI members to be God-centered in managing their businesses.

Health and Sanitation

Kalusugan Karaban

“**Kalusugan Karaban**” is a medical mission project for TSPI MBI members and their families. This program aims to provide medical assistance to members with limited access to healthcare.

This is organized in partnership and support from institutions, volunteer medical teams and the local government.

Kalusugan Karaban and Kamalayan sa Kalusugan ng Komunidad (3K)

“**Kamalayan sa Kalusugan ng Komunidad**” is a partnership with Regional Health Unit and Barangay Health Workers. The objective of **3K** is to:

1. Create awareness on the health services provided by the LGUs.
2. Enhance knowledge through series of lecture on health-related topics.
3. Improve health condition in the community through application of learnings gained from the orientation.

Senior Moments

“**Senior Moments**” is a health program for senior citizen members of TSPI MBI. It is focused on creating awareness for the seniors to take care of their health thru health awareness seminars.

TSPI MBI will arrange for basic vaccination requirements and schedule physical activities and social events.

Musmos Bangong Alaga

“**Musmos Bangong Alaga**” is a health program for children of TSPI MBI members. This is conducted using the Adopt a Barangay Program. Vitamin supply and hygiene kits are distributed to the children in close coordination with the Barangay Health Workers.

Disaster and Medical Assistance

Alalay sa Kalamidad

Alalay sa Kalamidad is designed to provide assistance for members residing in areas under the “state of calamity” as declared by the government. TSPI MBI may provide benefits in cash or in kind to help members recover.

Alalay sa Nasunugan

Financial assistance will be provided to TSPI MBI members who are fire victims.

Other Benefits

Tulay Iskolar

“**Tulay Iskolar**” is a scholarship program which aims to help members send their children or spouse to a technical course to acquire skills and prepare them for employment.

This is done in partnership with Technical Education and Skills Development Authority (TESDA) or an Accredited National Training Institute.

MBA (Mani, Bread, Atbp.) Padala

TSPI MBI provides food items to the bereaved families during the wake.

Gintong Alaala

“**Gintong Alaala**” is given to beneficiaries of senior members who are enrolled in the **Golden Life Insurance Plan (GLIP)** of TSPI MBI. This is a way of showing gratitude for members who stayed with TSPI MBI even in their senior years.



Sambayanihan® Center

There's no place like home



It could be a shed or a hut, a tent or a lean-to, but it serves more than its usual purpose. It is a place for people to gather, shelter, rest, commune, learn, give and receive support, and reflect. This is the **Sambayanihan® Center**, a venue for informative and transformative activities such as skills trainings, business opportunities, health checks and advice, worship and fellowships, and other activities under the **Sambayanihan® Program**.

For all intents and purposes, it is home.

Usually a modest spare space offered voluntarily by a client—evocative of Christ's humble birthplace—the center is conveniently located near a client's business outlet, like a sari-sari store, making it a familiar and safe place.

During the pandemic, when people's movements were limited, the presence of a center facilitated the efficient distribution of benefits and services to the community.

The inspiration for a center came at a time when mankind was in the grip of fear, uncertainty, and isolation, seeking solace and assurance. Significantly, the concept took shape in 2021, the year TSPI marked 40 years, a period referenced in the Bible as end of God's people's desert wandering and entry to the Promised Land.

To the TSPI community, the 40th year was a time to thank and praise God for delivering them from the challenges of the past four decades and more recently, the COVID-19 pandemic. The ultimate goal was to bring TSPI services as close as possible to clients' place of residence or work in utmost safety and convenience.



Marking a milestone

That year 40 centers were built. The first one opened on March 19, 2021, in Nabua Branch, located in the third-class municipality of Bato in Camarines Sur.

Designed to become the Branch Lite Office, the Sambayanihan Center is a symbol of the *Sama-samang Responsibilidad* (SSR) culture among TSPI employees and center members.

As TSPI NGO President Rene Cristobal says, each Sambayanihan® Center tells a story of a partnership fostering volunteerism.

The first center was built in precisely this manner, with clients and members donating spare materials like pieces of wood, and offering free labor. As a result, only half of the modest P25,000 budget TSPI NGO had set aside for the construction was spent. This spirit of cooperation has been replicated in all the branches.

By the end of 2022, the number of centers had risen to 83, with 14 more under construction and five set to be built. As of the first quarter of 2023, the count was 108. This translates to wider community coverage, greater access to programs and services, more thorough interaction and, above all, deeper discipleship among center leaders and members.

Multipurpose venue

Initially, regular activities involved loan releases, collections, and some socializing (kamustahan). Today the Sambayanihan® Center also serves as venue for all of TSPI's projects, including those

of the **Sambayanihan® Program** of MBAI, with activities centered around values formation and social development services, such as health and sanitation, enterprise training and development, environment, urban planting and nutrition.

In celebration of TSPI's 41st anniversary, activities depicted the theme "Serve like Jesus," such as feeding programs for children and seniors.

Social development activities held fall under such categories as the following:

- Health and sanitation (talk on lifestyle diseases, vaccination, blood pressure checkup);
- Enterprise training and development (Cookfest and massage therapy training); and,
- Environment (clean-up drive; tree-planting; and hosting a kiosk of Tindahan Extra Mile (TEM), a collection station for polyethylene terephthalate (PET) plastic bottles for recycling).

The centers also play a key role in spreading the Good News to more communities through the **Usapang Paglago kay Kristo**, the Gospel-sharing portion of weekly meetings. As of June 2022, the Word of God had reached nearly half of the communities served by TSPI's 120 branches nationwide.

Other values formation activities include center dedication ceremonies, distribution of Bibles, worship and fellowship and steward leadership training.

When you enter a Sambayanihan® Center, you not only feel at home, you also feel the presence of God. It is His house as well.

Usapang Paglago

A journey of discipleship



*“Let the wise hear and increase in learning, and the one who understands obtain guidance.”
(Proverbs 1:5)*

Values formation is one of the five pillars of TSPI MBAI’s **Sambayanihan® Program**, the others being enterprise training and development, health and sanitation, disaster and medical assistance, and other benefits.

The provision of support for livelihood, skills development, health, and opportunities that enable members to experience fullness of life in Christ is enriched by spiritual nurturing.

TSPI MBAI seeks, above all, to deepen its members’ relationship with God and their fellow Christians. It provides them an opportunity to accept Christ as their personal Lord and Savior and encourages them to become passionate followers of Christ with a Christ-like outlook. This it hopes to achieve through its discipleship initiatives under the Values Formation pillar of Sambayanihan®.

An important part of the Wednesday meeting of members at the Sambayanihan® Centers is **Usapang Paglago Kay Kristo**, a sharing of reflections on Bible-based principles. Discussions on topics like spiritual discipline, family matters, stewardship are facilitated by the TSPI MBAI insurance officer or TSPI account officer.

These are now also shared live via Zoom, as TSPI MBAI further enhanced its discipleship initiatives.

Every morning, except Wednesday, all branch employees hold the Living Intentional Discipleship and the reading of Bible verses. This is posted on TSPI’s FB page.

Discipleship materials for the daily morning devotion are distributed to the branches every Friday for member-borrowers and their kapamilyas. The Friday devotion, conducted by ministry partners, is recorded by the insurance officer, who can use the material during center visits. It can also be used in group chats.

Member-borrowers and their kapamilyas are also encouraged to attend the Wednesday morning devotion via FB live and the daily prayer time. Those who are willing to share God’s word using the Usapang Paglago materials may be requested to facilitate the weekly reflections during center meetings.

Once a month, member-borrowers will be asked to share their thoughts on the impact of Usapang Paglago on their lives. Insurance officers are also asked to give feedback on their experience of regularly conducting these sessions. Their testimonies can be accessed on the TSPI FB page.

In the Sambayanihan® monthly calendar of activities, Usapang Paglago is held in the first week of each month.

The Transformation Framework puts God at the center of TSPI NGO and TSPI MBAI activities and the lives of their employees, members, and clients.

Similarly, in the Usapang Paglago Framework, God is at the center, first, of our lives as individuals, and also of our relationships with family, community, and countrymen.

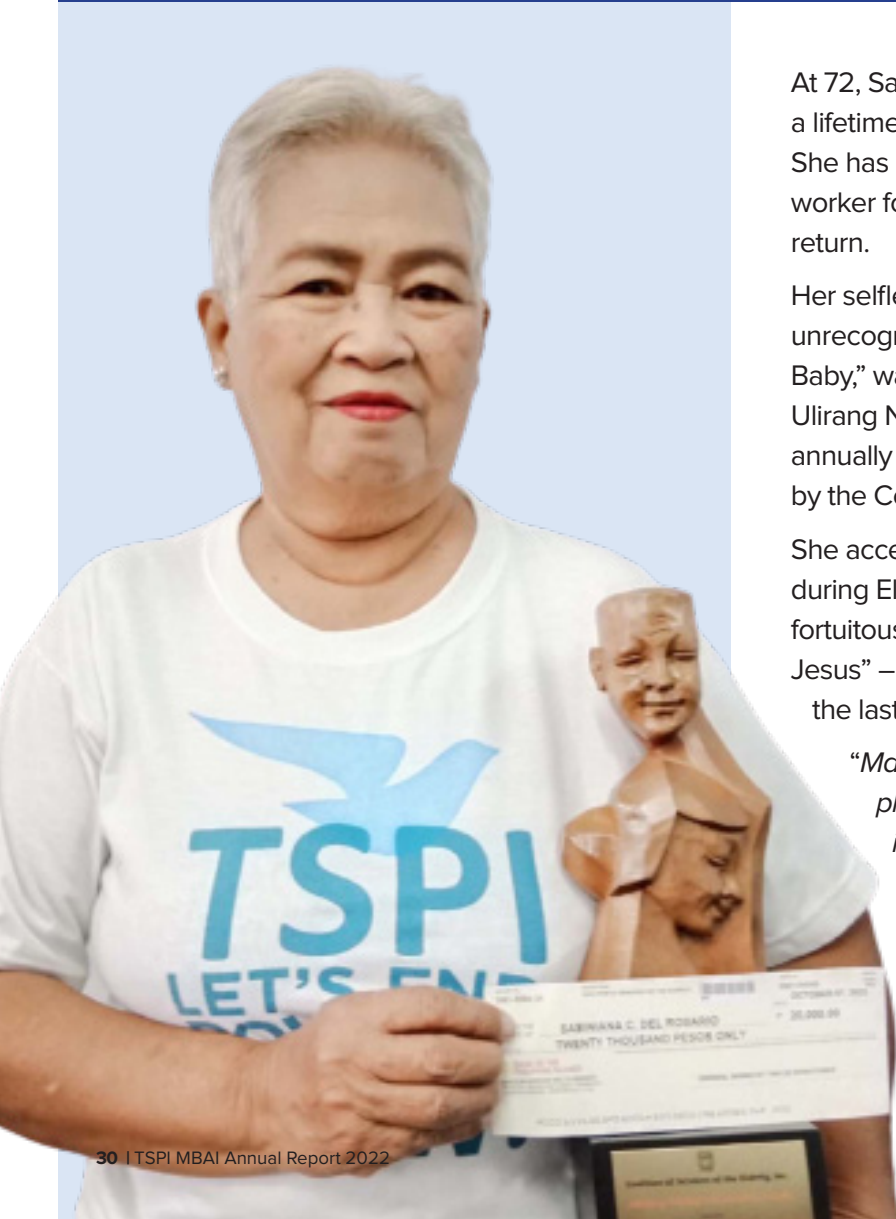
TSPI believes that if we live a God-centered life, we know our identity and self-worth. We have self-discipline. When we are connected with God, we achieve our full potential and live fruitful lives. When we are God-centered, we understand other people better and have more compassion toward them. When we are God-centered, we are good, responsible citizens, practicing Christian values.

More than 11,000 members have journeyed with TSPI MBAI in expanding the discipleship program to reach more communities for Christ. The Sambayanihan® Centers have been a valuable instrument in spreading the Good News to the communities. The goal is to be present in all 120 branches of TSPI.

Ulirang Nakatatanda Awardee

Sabiniana C. del Rosario:

A lifetime of serving like Jesus



At 72, Sabiniana C. del Rosario has spent practically a lifetime serving others, particularly those in need. She has been working tirelessly as a barangay health worker for nearly five decades, expecting nothing in return.

Her selfless service, however, could not go unrecognized. Del Rosario, better known as “Nanay Baby,” was recently named as one of the Sampung Ulirang Nakatatanda (SUN). The award is given annually to “inspiring and outstanding older persons” by the Coalition of Services of the Elderly, Inc.

She accepted the award in an online ceremony during Elderly Filipino Week in October 2022. How fortuitous! TSPI’s theme in 2022 was “Serve like Jesus” – exactly what Nanay Baby has been doing for the last 48 years.

“Masaya akong makatulong sa kapwa. Ito ang plano ng Diyos, na magsilbi nang walang inaasahang kapalit (I am happy to help others. It is God’s plan for me to serve without expecting anything in return),” she said.

She proudly shares the honor with TSPI, where she has been active since 1994 as the oldest client of the General Mariano

Alvarez (GMA), Cavite Branch. She is a former Grand Council Officer and is also enrolled in the Golden Life Insurance Plan (GLIP) of TSPI MBAI.

Del Rosario is proud and grateful to belong to TSPI, noting that it is the first organization set up to help aspiring entrepreneurs. She believes in its strong, solid association and its dedication to its mission of delivering Filipinos out of poverty. She urges members and clients to preserve TSPI’s trust.

Nanay Baby continues to work as health worker (paramedic) in four GMA barangays, including Jacinto Lumbreras, where she once served as councilor. She started as a volunteer there in 1974, organizing soup kitchens for malnourished children. In the 1980s the Department of Social Welfare and Services (DSWD) formally organized the barangay health workers.

Later she also assisted in the Tuberculosis Control Program of the Department of Health (DOH), accompanying patients to their checkup and treatment, and monitoring their medicine intake. During the Covid-19 pandemic, she was a frontliner, promoting the importance of vaccination and assisting barangay residents in getting their shots.

Nanay Baby trusts God to give her strength to continue serving. *“Nananalig ako sa Diyos na pananatilihin niya akong malakas para maipagpatuloy ko ang pagsilbi. (I have faith that God will keep me strong so that I can continue serving others.)”*

The tireless volunteer rallies everyone: *“Sama-sama tayong tumulong sa ating kapwa hanggang sa ating makakaya (Let us all help others for as long as we can!)”*

A lifeline in time of death

The strong winds and heavy rains spawned by Typhoon “Paeng” in late October 2022 prevented Hansel Francisco Mirabel from going about his business of peddling bread around his neighborhood in Meycauayan, Bulacan.

Stranded at home, he decided to do some repairs on the house instead to make it sturdier and hopefully able to withstand the storm. Unfortunately, while doing so, Hansel slipped and fell, hitting his head.

Unable to get to the hospital in the extreme weather conditions, he slept through the night. He never woke up.

According to reports, more than a hundred perished in the wake of Typhoon Paeng.

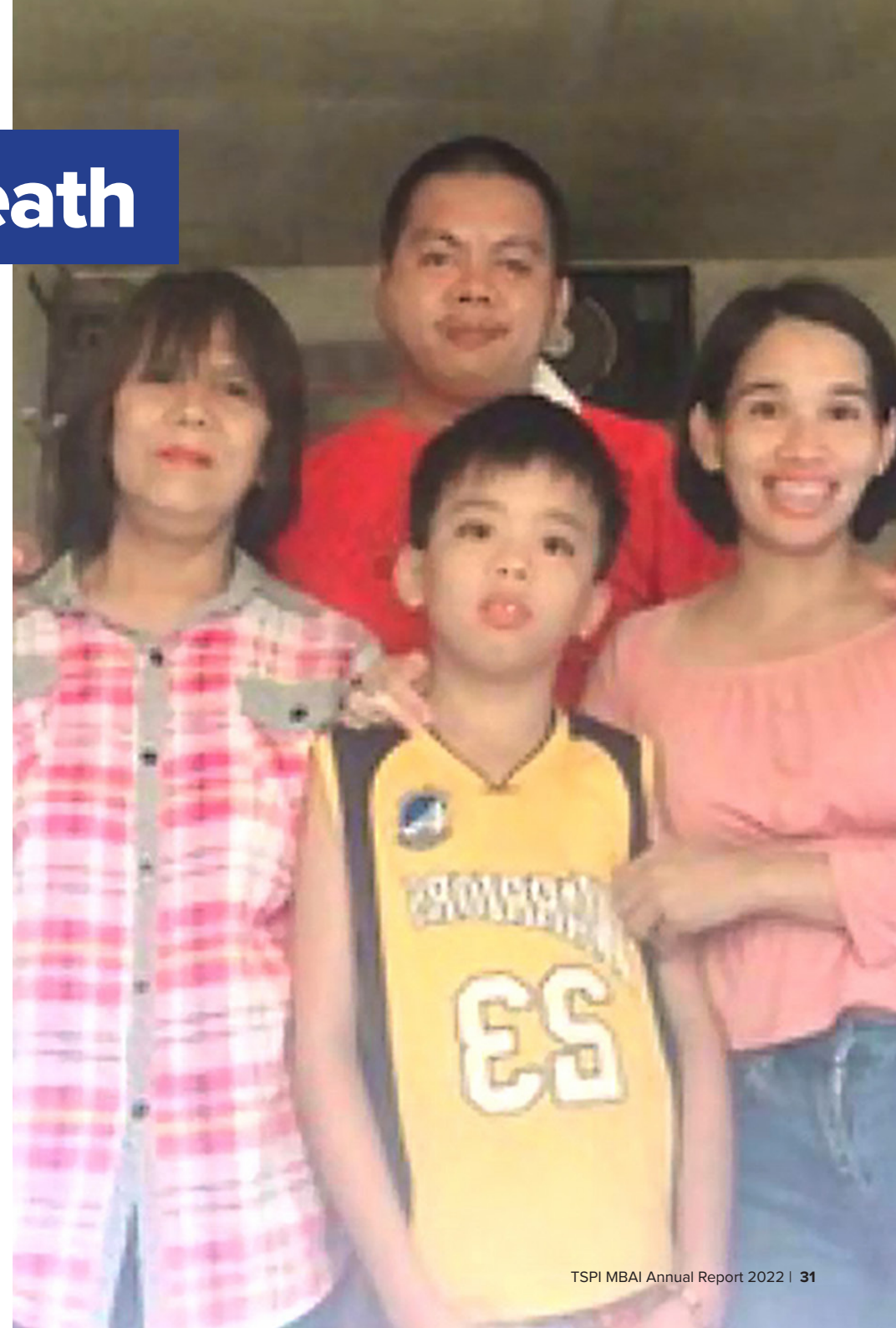
Hansel left behind wife Lorena, an OFW, 11-year-old son Renzo Miguel, who is in Grade 5; and mother Editha Olaes. (Hansel is Olaes’s son by her first marriage.)

Editha has been a TSPI Baliwag Branch borrower for 20 years and is an MBAI member. Six years ago, she enrolled Hansel and three other family members, who are called kapamilya and are considered principal members.

The bereaved family received a total of P200,929.41 in benefits and insurance claims for accidental death.

Apart from the wake and funeral expenses, the funds enabled the family to put up a sari-sari store in Meycauayan.

The family expressed wholehearted gratitude to TSPI and MBAI for the life-saving support. *“Buong puso po kaming nagpapasalamat sa napakalaking tulong na natanggap namin, lalo na sa benepisyong natanggap naming mula sa insurance. (We’re very grateful for the support and assistance we were given, especially for the insurance benefits.)”*



The Pamplonas: Investing for life



Raising eight children constantly posed challenges for farmer Gerano Pamplona, of Pili Camarines Sur, and his wife Alma, a sari-sari store owner. With perseverance and faith in the Lord they pulled through, although they hardly had any savings.

Their situation improved when Gerano joined TSPI and took out a loan in June 2017. His decision proved providential. A few months ago, Gerano died of a heart attack at age 59. Over the six years that he was a member, he built up P8,000 in microsavings.

Loan payments are made in weekly installments, divided into four portions—for the principal loan amount, interest, and insurance, plus Capital Build-up (CBU), or savings. The longer a member stays in the program, the bigger the microsavings.

Prior to becoming a member, it was difficult for the couple to save as their earnings all went to the essentials, according to the eldest daughter Rosy Pamplona-Pantelore, 41, a safety officer in Ama Tower Residences in Ortigas, Pasig.

Her siblings are Alben, Albert, Michel, Joemar, Gerano Jr., Lea, and Jay-AR, ranging

in age from 39 to 23, and all employed as construction workers, security guard, call center agent, and gasoline station supervisor. Only the youngest two are unmarried.

On Gerano's death, his family received a total of P91,115.09 in claims from TSPI. With the money they had the house repaired and reinforced.

His widow Alma also joined TSPI, enabling her to infuse funds into her sari-sari store and start an e-loading business. Her current loan is P14,000.

Learning from her father's experience, Rosy decided to become a TSPI member as well, if only for the microsavings she hopes to build up through the loan program.

"Napakaganda talaga na maging kasapi ng TSPI. Malaki ang naitutulong sa puhunan sa negosyo. Nakakakuha pa agad ng loan at benepisyong insurance (It's good to be a TSPI member. We get assistance for our business, and even enjoy the benefits of insurance)," she says.

Therapy and transformation



Lea Robles had been working in a restaurant as cashier while supervising the staff. A management graduate of Philippine Christian University, she quit after four years, unable to see much future being confined in an office.

For a while she was a volunteer barangay tutor in Paliparan, Dasmariñas, Cavite. Later she studied reflexology at BETESDA, a non-government organization.

To augment her husband Joel's income as FX (shuttle) driver, she decided to be self-employed. She trained in massage therapy at the Technical Education and Skills Development Academy (TESDA).

In 2010 one of her satisfied clients happened to be Ressay Juico, the Community Development Coordinator at TSPI. Their meeting gave Ressay the idea of introducing massage therapy training to TSPI members. She invited Lea to the

TSPI branch in Gen. Mariano Alvarez (GMA), Cavite.

Lea accepted, eager to share her newfound skill, particularly with those who were thinking of a means of livelihood. She asked for nothing in return but transportation fare.

Previously through its former Community Development Unit, TSPI had organized activities like hairstyling training for potential livelihood opportunity for members.

Meeting leads to partnership

The meeting between Ressay and Lea eventually led to the forging of a partnership between TSPI MBI and TESDA Cavite. The objective was to help TSPI MBI members open livelihood and self-employment opportunities through Basic Massage and Basic Hilot (Wellness Massage) training. The community-based training is primarily intended for marginal groups with no access to formal training and are not reached by training providers.

The partnership is one way by which TSPI MBI fulfills its mission to provide social development services to the poor so that they may experience fullness of life in Christ. Aside from generating additional

income, the training also hopes to encourage TSPI MBI members to get involved in productive undertakings to help their families and communities.

On April 14, 2022, TESDA and TSPI MBI signed a memorandum of agreement covering the wellness training program.

Three months later, on July 25, Lea conducted the training for 25 TSPI MBI members at the Sambayanihan Center in Barangay Tabora in GMA, Cavite. TSPI sector manager Adel Ramos supervised the activity.

A decade on, Lea is estimated to have replicated her therapeutic touch a thousandfold, with each pair of trained hands reaching hundreds more.

From the basic starter kit containing alcohol, tissue, massage oil and cotton, her training graduates have moved on to assorted tools as they found lucrative jobs here and abroad, or banded together to put up their own businesses. Many have qualified for a TESDA National Certificate 2, a requirement for overseas employment. They keep in touch, their updates uplifting their mentor no end.



Gift of healing touch

All these Lea counts among her blessings and a validation of her choice of career path.

“You have a gift,” a client once told her. “Yours is a healing touch,” said the private school teacher.

In 2016 she decided to take out a loan and open her own spa near the TSPI branch in GMA, Cavite. The Royal Diadem Massage Spa transferred to Paliparan, Dasmariñas, a year later. Her services now included hot stone, foot spa, portable steam bath, and postnatal spa treatment for new mothers.

Sometimes Lea would have 10 clients in a day and make P6,000 in a week. She remains pleasant and mild-mannered even on busy days. A full day means a full life. Her reward comes from being of assistance to others, primarily her family.

When her eldest child, Leah Joyce, was studying at the Adventist Medical Center College, it was a challenge to keep up with the P12,000 monthly tuition payments. At some point, the dues reached P60,000.

Upgrading skills

“Karamihan ng mga massage therapist hindi marunong kumuha ng BP at tumingin ng vital signs (Most massage therapists don’t know to take blood pressure and read vital signs),” she says. They should be able to detect if their clients show signs of being unwell so they can adjust their technique or stop the massage altogether.

Lea’s training program takes five days with one day for review and practicum. Once she had her trainees give a massage to the staff of the Trece Martires municipal office. A local politician was so pleased with the outcome of the activity that he donated several blood pressure kits.

Lea makes sure she upskills herself through research. She reads a lot, keeping herself up-to-date with new techniques and exchanging information with other massage therapists. *“Hindi lang hagod at pisil ngayon (It’s no longer only rubbing and squeezing),”* she says, mentioning slapping and cupping, among other strokes.

Now a TESDA trainer and assessor, Lea continues to give her all to her clients. She feels she’s getting even better as she ages. *“Isang tingin ko lang sa kliyente, bago ko pa mahawakan, alam ko na kung mayroon syang iniinda (just by looking at a client, even before my hands touch the body, I can tell if they are feeling unwell),”* she says.



Unexpected bounty

God, in His infinite goodness, delivered them from debt. Sometime in 2014 Lea’s godfather visited from the U.S. with about a hundred members of their religious organization. Each one of them booked a massage appointment with Lea.

“Isang linggo lang, nabayaran ko yung P60,000 (In one week, I was able to pay the P60,000!)” Lea exclaims. Her daughter now works as a nursing aide at the Manila Sanitarium.

Her second daughter Laviña Jael is taking up education, major in English and computer literacy, at the Southern Luzon College.

The third, Jascynth, is a scholar at the Cavite State University, taking up applied mathematics. The youngest, Jewel Leonard, is in grade 12 at the same school, and wants to be a veterinarian.

Like her children, Lea’s massage trainees motivate her further to make clients not only feel better but also to be better, healthier. She has thus incorporated taking blood pressure in her training.



A healthy exchange

Suzette Rochelle T. Abesamis, Nurse 1, Tayabas City Health Office

I heard about TSPI a few years ago but I wasn't aware of what it was. I remember making it out as a Christian group reaching out to the community. The last year, I was invited to speak in one of their meetings. Ms. Cristine Artillero Villafior, manager of TSPI Tayabas Branch, was my contact for all the details of this encounter.

In the meeting, I presented facts about tuberculosis, discussed early signs and symptoms, treatment and prevention. I realized how little people knew about TB, based on the questions asked during the open forum that followed. To lighten the mood there were also games (with prizes, of course!).

I had also been invited to their Christmas Party which was really fun! I had no idea how big the group was and I was surprised at how long some of the members had been with TSPI. Conversing with some of them I learned that other nurses had also been invited to their meetings on other programs to facilitate a lecture on their areas of expertise.

I was inspired by what they do for the community!

As a healthcare worker, I know that although the city health office has many programs for the community, few are aware of the services we provide. For example, anti-rabies vaccine, TB treatment, maintenance medicines for diabetic and hypertensive patients (under the Sweethearts Club program) are all free. Procedures like blood chemistry, x-ray, and ECG are likewise free. The same goes for consultation and prescription medicines (if available).

We need to spread the news about what the city health office provides. This will encourage people to be more conscious of their health instead of taking it for granted and avoiding seeing a doctor for fear of incurring extra expenses. Ultimately this will redound to the health and well-being of the community.

Regular health advice and routine health education will change people's attitudes, beliefs, and practices. This will be a massive boost to Tabayenses and communities around the country. I think TSPI helps a lot in this regard.

A flourishing partnership

Director Gerald Glenn Panganiban, Ph.D.

*Department of Agriculture
Bureau of Plant Industry*

Through the urban agriculture program, the DA seeks to increase local food production and supply in order to alleviate the impact of global concerns like food security, climate change, and rising costs of production inputs. At the same time, the program promotes healthy living by eating more vegetables.

TSPI supports the program through its Sambayanihan Urban Gulayan.

I had a meeting with Marilou Ebalobo-Maurillo, the organization's program manager of Alliance and Programs Group. Through her I got to know more about TSPI.

Under the TSPI partnership with DA-NUPAP/BPI, we have collaborated on setting up vegetable gardens intended for TSPI's identified beneficiaries.

I am pleased to say that the garden establishments are successful and well-maintained. The beneficiaries have been able to harvest vegetables for their consumption.

While working with TSPI, my team and I observed how organized and efficient the group is. This redounds to the harmonious working relationship between the DA-NUPAP and TSPI and consequently the successful implementation of vegetable gardens.

The beneficiaries are very much delighted to grow and harvest their own crops for their consumption. Because they greatly appreciate the activity, they are eager to promote urban agriculture.

With the success of previous projects, we at DA-BPI are looking forward to implementing more urban gardens for other TSPI beneficiaries. As we expand the program further, I would recommend a more detailed system of record keeping for future reference.





WOMEN AT THE HELM

Uplifting women (and men) from the fringes

Around the world, women do the lowest-paid work, earning 24 percent less than men while spending longer hours, partly unpaid. Data from the United Nations and various international nongovernment organizations also show that the rate of poverty is higher among women, and they have fewer resources to cope with it.

According to the United Nations Development Program (UNDP), some 10 million Filipino women still live in poverty. They slipped through the cracks in the system.

This is the sector that Tulay sa Pag-unlad, Inc. (A Microfinance NGO), and its microinsurance arm, TSPI Mutual Benefit Association, Inc. (TSPI MBI), seek to uplift. The Christian non-profit, non-government organization pioneered microfinance in the Philippines, extending financial assistance and providing social development services to the poor. This, while teaching them to obey the law and, above all, abide in Christ.

TSPI adopted the group micro-lending model of Grameen (village) Bank, established by Bangladeshi economist and social entrepreneur Muhammad Yunus, who created the concept of microfinance and microinsurance in the 1970s. Now adopted in many countries, the concept earned him the 1984 Ramon

Magsaysay Award and the 2006 Nobel Prize. It was inspired by women, primarily his mother. Yunus believed that women held the key to alleviating poverty. He researched how women managed scant resources for the benefit of the entire family.

Yunus' strategy was to loan small amounts of money to women. "A woman is more conscious of the future of her children...They see the rawest part of poverty that men will never see," he said.

At the helm of TSPI MBI are two women: Luz A. Planas, Chair of the Board of Trustees (BOT); and Alice Z. Cordero, president and chief executive officer. Planas is also chair of the TSPI BOT Audit and Compliance Committee; Cordero is concurrent TSPI Executive Director.

Planas says that TSPI in the beginning primarily sought to help the nanays (mothers) in informal settler areas who were not working, to teach them skills so that they can earn some money and more important—dignity.

Cordero, meanwhile, has witnessed how lives have been enriched financially and spiritually. In turn, the mission to help the poor has transformed her.

Two other women, each with a formidable background, are part of the elite team in charge of the organization, Juanita D. Amatong, Vice-Chair of the BOT Audit and Compliance Committee; and Florencia G. Tarriela, BOT Treasurer of TSPI MBI, Chair of the BOT Investment Committee, and member of the Executive Committee and the Audit, Risk and Compliance Committee.

Amatong is a former Secretary of Finance, the first and only woman to hold the post. She also served as member of the Monetary Board of the Bangko Sentral ng Pilipinas (BSP) and previously as member of the Board of Directors in the World Bank, Washington, DC.

Tarriela is the first woman to be elected PNB chair and the first Filipino woman vice president of Citibank N.A. She is also a former undersecretary of finance and alternate member of the BSP Monetary Board.

Credentials aside, Planas, Cordero, Amatong and Tarriela have the heart of a nanay.

Luz A. Planas

Answering God's call

When she joined the TSPI MBI Board of Trustees, Luz A. Planas was incredulous. "How can you lend money without collateral?" she wondered aloud. The notion went against the grain of everything she knew and practiced as a banker. It was precisely because of her experience in loans and the bank lending process that she had been invited to become a member of the board.

The focus of TSPI, she learned, was not so much on the business transaction as character development. In extending support, the organization teaches its clients responsibility. "We trust you with the money. When you earn, you pay us back, and we can give you more. In the end you will feel good about yourself and you will gain dignity," she recalls the process explained to her.

But first, TSPI trains borrowers the basics of running a business and at the same time, nurtures their spiritual well-being through gospel sharing and reflection.

Clearly, TSPI was different from the organizations the former executive of the Bank of the Philippine Islands (BPI) had been involved in. The invitation to join its

board came at a time when Planas was searching for something meaningful to do in her retirement.

While she was considering the offer, she observed more distinguishing aspects of the group. For one, board meetings started with a prayer. That was a first for her. Later she learned that retreats were held regularly.

Strong spirituality

"The spirituality here is really strong, there was nothing like this in the corporate world," she says. This must be God's calling, she thought.

Her interest was further piqued during her first client visitation, seeing how the poor live, how they coped with hardship. "I was moved," she intimates. She began to realize how much impact the work of TSPI must have on their lives. Not only are they supported in their livelihood, they are also sustained spiritually so that their faith and hope in God remain alive.

Planas admits that at first, she was squeamish about the clients' surroundings. She learned to quell her feelings, taking her cue from David Bussau, TSPI founder and chairman emeritus. Once she was with his party on a client visitation.

"He just reached out to the children, carried each of them one by one, sat with them, talked with them," she recounts, the scene forever etched in her memory. "My attitude changed. I just wanted to help them."

Later on, Planas got to attend client meetings which, as with board meetings, also started with prayers and included Scripture readings and gospel sharing.

Among her memorable experiences are moments involving a nanay who sits in the board and who

enjoys sharing her blessings, bringing her homemade longganisa and bagoong to the meeting to express her appreciation to TSPI.

Other nanays in the board share their everyday problems and triumphs, enabling board members to understand their plight better. In the process, Planas says she also grows as a person.

Personal, community relationship

The relationship between TSPI and its clients is personal, as in a community. The policies laid down, the decisions made and the activities organized by





God's faithfulness

On the surface, the work in TSPI is not much different from financial institutions. “You talk about loans, collection of past due accounts, and growing a business. But looking deeper, you see there is a big difference,” she says. In the corporate world, executives set policies, but clients largely remain names and account numbers.

TSPI has had its challenges, as well, especially given its unorthodox loan process. But God faithfully steered the organization through troubled waters. There was a time when TSPI had no executive director to run its day-to-day affairs in the first months of the year preceding the Covid-19 pandemic.

Thankfully they found one in the person of Alice Z. Cordero. By the time the world went into lockdown, TSPI had made a turnaround and had sufficient buffer not only to keep operations running but also extend assistance to clients in dire need.

There was also a time when the volume of past due loans built up and nothing was heard from the delinquent nanays, some apparently mistaking their loans for a dole-out or a traditional bank loan. Consequently, TSPI's finances dropped precariously.

“Reviewing our operations, we realized we had been remiss in their spiritual development,” Planas concedes. Besides, the lending rules were not quite airtight.

As safeguards, TSPI now enforces stricter controls over collection officers, from the selection process to assignment. Borrowers are now strictly warned that non-compliance would be dealt with in court. Everything must be aboveboard.

TSPI have to be well thought out because these have far-reaching effects on their clients' day-to-day lives.

“In the beginning, we were lending only to the nanays in the squatter areas. The idea was for them to develop their own skills and be able to supplement their husbands' earnings,” she says. With a P10,000 loan, they can start an income-generating activity.

To ensure that they repaid the loan, TSPI adopted the Grameen Bank model. Groups of five to 10 nanays were formed, each guaranteeing the others' loans. If one defaulted, the group would suffer the consequences.

“[In this case,] peer pressure was effective; the model worked well,” Planas says, adding, “that was how TSPI grew, by forming groups and by word of mouth.” One nanay would tell a friend that her group got a loan to start a business, enticing the friend, who would in

turn form her own group. By Planas's estimate, these communities have now spread probably to “two-thirds of the country.”

Citing the sidewalk vendors along EDSA, she mentions that “many of them are our borrowers, selling chicharon, cooking and selling all sorts of street food, or selling dishrags they themselves sewed.” Other nanays have opened sari-sari stores or set up carinderias in their homes. Some who have become business savvy have progressed to catering, with one even receiving an award for entrepreneurship from Citibank, she adds.

These are the types of small businesses that P10,000 can finance. The nanays repay their loans in weekly installments, and the good payers are able to increase their loans to P12, 000 or P15,000.

After working in financial institutions for many years, Planas felt that despite the accomplishments, there was something lacking. Back then, one's goal was personal gain. Working In TSPI, or similar microfinance institutions, "it is no longer about you," she says.

“ In enabling clients to experience the fullness of life, we in the board likewise experience the very same.

Meaningful, noble

"It is no longer about finding one's place in the sun but rather securing one's place in the life beyond. This is what inspires and motivates me," she continues. She shares the message of one recent retreat facilitator: "The first half of your life you wrestle with God for a better life here on earth. The second half you wrestle with Him for a better place in the eternal." Planas thinks that's where she is now.

She attests that "I have grown professionally, personally, socially, spiritually. In aspiring to enable nanays—and tatays—to experience the fullness of life while serving them, we in the board likewise experience the very same."

When she joined TSPI she thought she would just give herself a few months. "It's been two decades, and I'm still here!" she exclaims.

She looks back on the day she was invited to join TSPI, and decides that the person bearing the invitation was God-sent. Planas was then on her way home from a trip to the US. A friend who was an

executive in TSPI happened to be on the same flight.

"We need a vice-chair, and with your experience in banking, you're just the person we need," the friend had told her.

Planas's call from God could not have come any closer to the heavens than that.

Alice Z. Cordero Doing the right thing

The irony of her joining TSPI is that while she knew next to nothing about their business, she was just what the doctor ordered.

Alice Z. Cordero, newly retired, was entertaining various options for spending her well-deserved rest in 2019 when she received an invitation to be the executive director of the microfinance organization. She had built a solid 40-year career in banking, but this category of financial services—directed toward low-income and unemployed individuals and small businesses—was a world different from hers.

"Can you help us?" she was asked. It was hard to decline outright.

Meeting the members of the board of trustees made her wonder even more what she could possibly contribute to the group. They were all eminent names in banking and finance, among them Luz A. Planas, Florencia C. Tarriela, Atty. Cornelio C. Gison, Juanita D. Amatong. She felt humbled. But as she learned more

about the organization, her misgivings gave way to inspiration.

"Here were the who's who in the industry—and they're working together for the [people]!" she recalls thinking, with great admiration.

Although still undecided, she began going over the financial reports, identifying issues that needed fixing. She officially started two weeks later, in May 2019. The first order of business was to streamline the organization. Two months later, she assumed the post of Executive Director of TSPI NGO and concurrent President and Chief Executive Officer of its microinsurance arm, TSPI Mutual Benefit Association, Inc. (TSPI MBAI).

TSPI turnaround

By yearend, even before Cordero had completed her first year, TSPI had made a turnaround and was in the black. Everyone was optimistic that it was on the right track.

She earned praise and admiration, including from a member of the board who remarked how grateful and blessed TSPI was to have "a new vibrant executive director." An oft-spoken compliment was "heaven-sent."

Cordero felt much appreciated, but also pressured, as though much more was expected of her. The notion of walking away after lending a hand did not feel right, though. It would be tantamount to saying no to God. "And how could you say no to God?" she mused.

Then COVID-19 struck, and sealed her fate. The world ground to a halt. There was much to be

done—restructure the books, in accordance with the Bayanihan to Heal as One Act; rationalize expenses; revamp the loan program; take care of employees, provide them with communication tools as they work from home, grant them short-term zero-interest loans; take care of clients and throw them a lifeline; reach out to families of the TSPI community for any form of support.

Everyone navigated uncharted waters. Despite her lack of know-how in microfinance, what served Cordero in good stead was her background as Chief



Compliance Officer during half of her 40 years in banking. “What is compliance but conforming to the rule, doing the right thing?” she points out.

Indeed, she was a perfect fit for an organization steeped in Christian values. On top of that, her experience in crisis management would be an asset. Her coming into the TSPI fold seemed providential.

Serving God, serving like Jesus

In performing her responsibilities as Chief Compliance Officer, Cordero was guided by the same core values as TSPI’s—servanthood, stewardship, integrity, excellence.

“Servanthood. To me, that’s the most distinct,” she says. “You serve those with less in life, you serve like Jesus, and you are doing it for God, who is now your ‘boss.’”

Unlike in commercial banks, TSPI did not apply past due and Portfolio at Risk rules in consideration of the extreme circumstances. Instead TSPI gave the jobless P1,000, not as a dole-out but a head start in a kabuhayan (means of livelihood), without requiring payback.

Once, while going around the office premises, she found herself in the basement where a cabinet set beside the washroom caught her attention. She opened it and found a statue depicting Jesus’ washing of His disciples’ feet, which is recollected on Holy Thursday. The scene shows Christ’s humility and servanthood. Cordero brought it out, had it cleaned and displayed as a reminder of one of TSPI’s core values.

In 2021, in celebration of TSPI NGO’s 40th anniversary, “We thought of how we could thank God that we survived the recent crisis, and we came up with the Sambayanihan Center,” Cordero says. “In 2022, for us to continue, we had to live like Christ, serve like Jesus.

Now in 2023, TSPI wants to take Sambayanihan further and make it a sustainable movement.

“Microinsurance has accumulated funds for member benefits and for capacity building. We want to use it wisely and make it meaningful for the long term.”

Value of honesty

Cordero explains that at TSPI, Christian values start with the members of the board and are reflected down to clients and employees. Clients have imbibed the Christian value of honesty. They are also trained in basic business literacy and professional ethics. They need only the reassurance that they won’t be abandoned.

When a food company offered to give TSPI clients temporary employment as distributors and asked what collateral TSPI asked for their loans, Cordero replied: “None. Only Jesus. You have to trust them; they are God’s children. When they miss loan payments, we call on Jesus.”

One cannot but be moved by their plight, she continues, as she recalls those challenging times. What she finds even more poignant is that they who have less exude “a feeling of generosity and speak with love for others.”

During the lockdown when barangays were isolated from one another and people’s movements were



restricted, account officers doing their collection rounds were escorted by their policemen relatives. Jeepney drivers, themselves deprived of income, also assisted.

All this was worlds apart from Cordero's life as a bank executive. Where before she would walk into sleek board rooms in high heels and designer handbags, a whiff of expensive perfume in her wake, now she is comfortable even in a wooden hut or a farm, wherever her presence is needed.

The people's joy and duty

One of her first meetings was with a group of farmers with past due. It was set in a farm, in an improvised tarpaulin tent that sagged from

the weight of water. It was raining. She was appropriately dressed in jeans and sneakers.

What she was not prepared for was the people she was meeting. When only women showed up, she thought the farmers were too scared to face her and had sent their wives instead. It turned out that the women were the farmers.

Her embarrassment quickly dissipated as she looked at the happy faces looking at her. It dawned on her that their joy came not from what they had but what they knew: that God loves them. And it is our duty of people of God to help those in need, as James 1:27 says, **"Reach out to the homeless and loveless in their plight, and guard against corruption from the godless world."**

Such encounters enrich Cordero's life. The professional banker, advisor, crisis management expert, compliance officer acknowledges that the business of helping the poor has transformed her.

The COVID-19 pandemic served to set the general environment that made people pause and examine their lives and empathize with others. Everyone turned, returned to prayer. "Now I am compliant with the Bible," she says.

In 2021, TSPI NGO celebrated its 40th anniversary. "We thought of how we could thank God that we survived the recent crisis, and we came up with the Sambayanihan Center," she says. The year 2022 was marked by blessings, with grants coming in. "For us to be able to continue we had to live like Christ, serve like Jesus."

She has witnessed how lives have been enriched financially and spiritually. Blessings just pour in “every time you are moved to help those in need.” She mentions grants received from, among others, the Microfinance Council of the Philippines, Inc. (MCPI), Standard Chartered Bank, and Rotary Club of Makati. The Rotarians, informed that their P529,000 donation would go to the digitalization program, offered to link up TSPI with their international network so that it could get additional funding.

God’s plan

Donors and partners are pleased to see that their contributions are making a difference in the lives of those most in need.

Consider, Cordero says, that per the Department of Trade and Industry, 99.5 percent of the million or so businesses operating in the Philippines are micro, small, and medium enterprises (MSMEs). “If you could help even 10 percent of these enterprises, imagine the impact on the Philippine economy!” she exclaims.

Whenever she talks about her work, Cordero cannot but share her experiences in the TSPI community. Every occasion she gets to spend with clients is an affirmation of God’s plan for everyone—and that includes her.

Cordero is exactly where God wanted her to be.

“ If you could help even 10 percent of these enterprises, imagine the impact on the Philippine economy!





LUZ A. PLANAS | Chairperson, Executive Committee

Ms. Planas joined the TSPI Board of Trustees in October 2000. She is the current Chairperson of the Board of Trustees of TSPI Mutual Benefit Association, Inc. (TSPI MBAI), and Head of its Executive Committee. Concurrently, as Board Member of the TSPI Microfinance NGO, she also chairs the BOT Audit and Compliance Committee.

Ms. Planas is the Chairperson of VA Alvarez Realty Corp., where she formerly served as the Treasurer (1995- 2006). She is currently a Board Member to the BF West Homeowners Association.

She was previously with the Bank of the Philippine Islands (BPI). She became President and CEO of BPI Forex Corporation from 1999 to 2004. She is actively involved in various civic and religious organizations as a Board Member. Her noteworthy contributions in community development include the renovation of the Resurrection of our Lord Parish Church in BF Parañaque and the greening of BF West Executive Village also in Parañaque City. She also partnered with a local community at her hometown in Roxas City to build the new Pueblo de Panay. She is a passionate professional dancer joining competitions locally and abroad.

Ms. Planas obtained degrees are Bachelor of Arts (A.B.), Major in Humanity and Bachelor of Business, Major in Accounting.



ATTY. CORNELIO C. GISON | Vice Chairperson, Audit, Risk & Compliance Committee

Atty. Gison joined TSPI Board of Trustees on March 6, 2006. He is concurrently serving as a Corporate Secretary of TSPI Microfinance NGO and as Vice Chairman of TSPI Mutual Benefit Association, Inc. (TSPI MBAI) Board of Trustees, where he also chairs the Audit, Risk & Compliance Committee.

He is of Counsel of Salvador, Llanillo and Bernardo Law Office. He is also a Member in different capacities of various groups: Board of Trustees, Andrew Gotianun Foundation, Inc.; Panel of Arbitrators, International Center for Settlement of Investment Disputes, World Bank Arbitration Body, Washington D.C.; and Tax Committee, Filinvest Group. He was a Member of Metrobank Advisory Board, Member/Consultant of its Audit Committee and Partner and Head, Tax Practice of SGV & Co. He was Director of FDC Development and Filinvest Land, and a Founding Member of the Board of Trustees of Philippine Council for NGO Certification (PCNC). He also served as the Corporate Secretary of Philippine Business for Social Progress.

Atty. Gison served the government as Undersecretary for Revenue Operations of the Department of Finance under two administrations (Estrada and Arroyo) from 2000 to 2003. He also had a brief stint as Acting Commissioner of the Bureau of Internal Revenue and a Tax Consultant of Philippine Deposit Insurance Corp and Power Sector Assets and Liabilities Management (PSALM). He was also the former President of the Capital Markets Integrity Corp, a member of the Philippine Stock Exchange Group from 2013 to 2017.

He has a Bachelor of Laws degree (LL.B.), and a Masters in Comparative Law (LL.C.M) on a fellowship grant. He was a Bar Topnotcher in 1963.



FLORENCIA G. TARRIELA | Treasurer, Chairperson, Investment Committee

Ms. Tarriela's service with TSPI started in October 2003. She is the Treasurer, Board of Trustees, of Tulay sa Pag-unlad Mutual Benefit Association, Inc. (TSPI MBAI). Concurrently, she chairs the BOT Investment Committee and vice-chairs the BOT Governance Committee of the TSPI Microfinance NGO as one of its Board member.

She holds the distinction for being the first woman chairperson of the Philippine National Bank (PNB) and the first Filipina Vice President of Citibank N.A. She was a former Undersecretary of the Department of Finance and was an Alternate Monetary Board Member of Bangko Sentral ng Pilipinas (BSP), Land Bank of the Philippines (LBP) and the Philippine Deposit Insurance Corporation (PDIC). She also held several key positions as President of Bank Administration of the Philippines, Independent Director of PNB Life Insurance, Inc. and Director of Bankers Association of the Philippines.

Her other current undertakings include: Adviser of the Philippine National Bank (PNB); Independent Director of LT Group, Inc.; Director of PNB Capital and Investment Corporation; Independent Director of PNB International Investments Corporation; Columnist of "Business Options" of the Manila Bulletin and "Financial Executives Institute of the Philippines (FINEX) Folio" of Business World; Director/Vice President of Tarriela Management Company; Director/Vice President/Assistant Treasurer of Gozon Development Corporation; Life Sustaining Member of Bankers Institute of the Philippines and FINEX; Fellow at the Institute of Corporate Directors (ICD), Trustee of FINEX; President of Flor's Garden and Natural Haven's Inc., and Director of Makati Garden Club.

As a banker, entrepreneur and an environmentalist, she has been recognized as the Go Negosyo 2018 Woman Intrapreneur Awardee, Most Outstanding Citibank Philippines Alumni Awardee for Community Involvement (2014), and Distinguished Lady Banker awarded by the Bank Administration Institute of the Philippines. She is also a co-author of several inspirational and gardening books.

Ms. Tarriela obtained her Bachelor of Science in Business Administration, major in Economics from the University of the Philippines and a Master's in Economics from the University of California, Los Angeles.

Board of Trustees



RENE E. CRISTOBAL | Member

Mr. Cristobal has been serving TSPI since October 2000. He is a Member of the TSPI Mutual Benefit Association, Inc. (TSPI MBI) Board of Trustees, and is the President of the TSPI Microfinance NGO. He is also a Member of Employer's Confederation of the Philippines (ECOP).

Founder and Chairman of the Board of REC Group of Companies, a provider of overseas employment to Filipino Professionals, technicians and maritime crew members in both land-based and sea-based sectors, mainly to European and American contractors and ship owners since 1978. He founded and chaired the Association of Professionalism in Overseas Employment (ASPROE), composed of nonfee charging and ethical recruitment agencies licensed by the Philippines Overseas Employment Administration (DOLE), and the Office of the President, and have been elevated to the "Hall of Fame". Most recently he was honored with the knighthood in the Order of Orange of Nassau (the Netherlands). He is also founder and chairman of the Philippine-Netherlands Business Council (now Dutch Chamber of Commerce in the Philippines). He organized and chairs a joint venture for the "turnkey" construction of feed mills in the Philippines with the Van Aarsen International of Holland.

Mr. Cristobal is also co-founder and Vice President of the Bagong Bayani Foundation, Inc which honors outstanding overseas Filipino workers. He is a former member of the Board of Governors of the Employer's Confederation of the Philippines (ECOP), former chairman of ECOP's Corporate Social Responsibility (now headed by its Council of Leaders), while serving as special adviser on labor migration to the ASEAN Confederation of Employers (ACE). He is also CEO of companies involved in integrated engineering services, manufacture of innovative construction materials and advocate for the development of bamboo plantation and processed products such as charcoal and activated carbon.

He attained a BBA degree (Cum Laude) in the University of the East in 1955, Master of Arts in Economics (candidate) from the same university, and a graduate of the Second Advanced Management Program in the Far East conducted by the Harvard University Graduate School of Business in 1957, Baguio City, as predecessor of Asian Institute of Management (AIM).



JUANITA D. AMATONG | Member

Ms. Amatong started her service in TSPI in June 2012 as a Member of the Board of Trustees of TSPI Mutual Benefit Association, Inc. (TSPI MBI). She is also a Member of the Board of Trustees of TSPI Microfinance NGO, where she sits a Vice-Chair of the BOT Audit & Compliance Committee.

She is a passionate public servant. She has been in government service for most of her career. She served as Secretary of Finance from December 2003 to February 2005, before she was appointed as a Member of the Monetary Board of Bangko Sentral ng Pilipinas from 2006 to 2011. She was also a Member of the Board of Directors in the World Bank, Washington, D.C. from 1996 to 1998. Until April 2021, she was Member of the Board of Directors of Banko ng Kabuhayan (formerly Rodriguez Rural Bank, Inc). In addition, she is an Adjunct Professor of Public Finance and International Finance in Silliman University. It is a Protestant-affiliated school in Dumaguete City, where she started her career as a teacher and served as Member of the Board of Trustees for 20 years. She now serves as a Member of the Board of Trustees of the Silliman University Foundation Medical Center.

Ms. Amatong completed a Bachelor of Science in Business Administration, Master's Degree in Economics and Public Administration and a Ph.D. in Social Science.

DAVID T. BUSSAU | Advisor



Mr. Bussau is TSPI's Founder and Chairman Emeritus, and also serves in the Advisory Council of TSPI Mutual Benefit Association, Inc. (TSPI MBAI).

He left a successful business career at the age of 35 to pioneer the concept of providing marketplace solutions for social problems, which include health, education, nutrition, water, microfinance, persecution, leadership and sex trafficking. He also actively promotes good governance among not-for-profit organizations.

He founded Maranatha Trust, Opportunity International Australia and 15 international movements including Wholistic Transformation Resource Center Foundation Inc. (WTRC) in the Philippines. He serves as a consultant to multinational firms and has a team of dedicated colleagues in Asia who implements and monitors development programs. Mr. Bussau is renowned for his innovative and creative approach to post-disaster rehabilitation, contending that wealth creation and the power of market forces will accelerate poverty alleviation and nation-building.

His inventive mind and passionate heart brought him a number of recognition through the years, namely: Australia's 10 Most Creative Minds (2000), Order of Australia Medal (2001), Ernst & Young Social Entrepreneur of the Year Award (2003), The First Social Enterprise to be inducted into the World Entrepreneur of the Year Academy in Monte Carlo, Monaco (2003), Australian of the Year Finalist (2005), Special Humanitarian Award in Singapore (2005), Hilton Distinguished Entrepreneur of the Year Award in USA (2005), Australian Council for International Development Sir Ron Wilson Human Rights Award (2006), Beta Gamma Sigma Medallion for Entrepreneurship in USA (2007), Senior Australian of the Year Award (2008) and Asia CEO Non-Profit Leadership Team of the Year Finalist in the Philippines (2010).

RICARDO G. LAZATIN | Advisor



Mr. Lazatin joined the Organization in June 2017. He is Treasurer of TSPI Microfinance NGO Board of Trustees, as well as Chair of BOT Risk Committee and Vice-Chair of BOT Investment Committee. Concurrently, he serves as Member of the TSPI Mutual Benefit Association, Inc. (TSPI MBAI) Advisory Council.

A reputable senior banker, he accumulated a wealth of experience from his 45 years of occupying top management and executive positions in banking, finance and investments, of which 31 years were spent with three major universal banks and two major finance companies in the Philippines. He sits in the board of 13 private corporations, five of which he also serves as President. He is also currently the Chairman and President of Tahanan ng Panginoon Foundation and Trustee and Corporate Treasurer of the Ligaya ng Panginoon Foundation, Inc. He has been active in the Financial Executives Institute of the Philippines (FINEX), FINEX Foundation and Philippines Finance Association (PFA) for the past 33 years, meriting various FINEX and PFA Presidential Merit, Service and Lifetime awards.

Mr. Lazatin is a graduate of Bachelor of Science in Commerce (Summa Cum Laude) and earned units in Master's degree in Business Economics.

MERCEDES B. KIMWELL | Advisor



Ms. Kimwell is a new member of the Advisory Council of TSPI Mutual Benefit Association, Inc. (MBAI), joining in September 2022.

She is a Certified Public Accountant (CPA) by profession. She served in various faith-based organizations, namely Iglesia Evangelica Metodista en Las Islas Filipinas Bible College (President and Trustee), The National Council of Churches in the Philippines (Corporate Treasurer and Member of various committees), and Youth for Christ Philippines (Member, Board of Directors). She was also Founder and Administrator of the IEMELIF Kimwell Endowment Fund, and a Member of the Board of Trustees of the Bartolome Scholarship Fund.

Ms. Kimwell has a Bachelor of Science in Business Administration degree, Major in Accountancy, from the University of the East, where she graduated Magna Cum Laude. She also holds a Master of Science degree in Accounting from the same university.

RICHARD DAGELET, JR. | Advisor



Mr. Dagelet is a new member of the TSPI Microfinance NGO Board of Trustees, joining in September 2022. He is also a member of the Advisory Council of TSPI Mutual Benefit Association, Inc. (MBAI).

He is the founder, Chairman and CEO of eScience, an IT company providing mobile solutions to over 70 companies dealing with health care, consumer goods and logistics. He also founded several companies that launched pioneering and innovative services for mobile customers, among them Smart Solutions, E-Store Exchange, and Secure Payment Networks. He has been in the IT industry since 1999. He founded the first e-commerce service in the Philippines, allowing the purchase of goods and services via mobile phone and the internet. He also created the patent for location-based services for traffic monitoring in 2005. In 1997-1998, he was CEO of Danka Philippines, the leading vendor of Kodak Digital office products. He worked in sales, marketing, and general management at Kodak Philippines from 1987 to 1996. He is a coordinator at Ang Ligaya ng Panginoon Community (ALNP), a Resource Speaker in the Marriage and Parenting course of ANLP, Director of Sandiwaan Learning Center in Tondo, Manila, and Founder/Director of Internet of Things.

Mr. Dagelet is a graduate of Bachelor of Science in Industrial Management Engineering at the De La Salle University.

Representatives



REXCHELL A. QUERIDO
Employee Representative
2023-2024

Mr. Rexchell Querido is the Regional Manager of the North Region covering Region I (Ilocos Sur, Ilocos Norte, La Union and Pangasinan) and Cordillera Administrative Region (CAR). He has been with TSPI for 18 years.

Mr. Querido started his career in TSPI as an Account Officer of Tayug Branch in CY 2004. He was transferred to Candon Branch as Senior Account Officer and later became the Branch Manager. In CY 2010, he was promoted to Area Manager handling several municipalities in La Union. After three years, he became the Sector Manager for Ilocos, La Union, CAR and Pangasinan before becoming the Regional Head of North Region. He is actively serving in Jesus is Lord Church, Urdaneta City Chapter as head of the Music Ministry and member of the Church Management Team (CMT). He is a graduate of BS Accountancy in Urdaneta City University.



JEANILYN L. ESBERTO
Member Representative
North Region, 2023-2024

Jeanilyn "Jelyn" L. Esberto is the member representative for North Region. She is an active member and currently the Center Treasurer of Center 73 of Bugallon Branch for the past 5 years.

Ms. Jelyn runs a sari-sari store and Gcash padala business. She is the classroom Grade 2 President of Angarian Elementary School and actively participates in different barangay activities like the Barangay Clean and Green and Tree Planting Programs. She is a BS Computer Science graduate from Pangasinan State University.



RANDY DELA PEÑA
Member Representative
South Region, 2023-2024

Randy Dela Peña is the member representative of South Region. He is an active member for the past 11 years and is currently the Center Chief of Center 17877 Lucena 1 Branch. He is also a TSPI Client-Agent handling 205 members from 18 TSPI Centers, a TSPI MBAI Coordinator (TMC) and a Council Leader.

Mr. Randy is also the President of the General Parent-Teachers Association in Integrated High School (SY 2018-2019 for elementary and SY 2021-2022 for High School). He is into Gcash/ Padala business, lay away plan for gadgets and appliances, and runs a sari-sari store. He studied a two-year course as HRM Associate in Master Technical Training Center in Calamba, Laguna.



LUZVIMINDA D. CAUNCA
Member Representative
Central Region, 2023-2024

Luzviminda "Phinay" D. Caunca is the member representative for Central Region. She is an active TSPI member for the past 9 years and is currently the Center Chief of Center 116 of Bagong Silang Branch. She is also a TSPI Client-Agent and TSPI MBAI Coordinator (TMC). As a TSPI Client-Agent, she handles 260 members from 38 TSPI centers in Bagong Silang Branch.

Ms. Phinay is also affiliated with Hapinoy, and shares her learning and other best practices to other TSPI members. She runs a rug manufacturing business, e-loading and payment center and is a sari-sari store owner. She is a Computer Science graduate from Employment Apprenticeship Research Network (EARN) School.



ALICE Z. CORDERO | President

Ms. Cordero joined TSPI in May 2019. She serves concurrent positions as the Executive Director of TSPI Microfinance NGO and as President and Chief Executive Officer of TSPI Mutual Benefit Association, Inc. (TSPI MBA).

Her management and leadership expertise was gained through her solid 40 years career in banking, where she held department head positions in Credit Policy, Credit and Research Management, Financial Control, Corporate Regulatory Reporting, Asset Strategy, Business Development, Risk Management, and Compliance.

She was Philippine National Bank's First Senior Vice President (FSVP) until April 2019, and was appointed as the Chief Compliance Officer (CCO) of the Bank in June 2010 with oversight of the Parent Bank, including all the subsidiaries, affiliate and foreign branches. She also served as the Corporate Governance Executive of the Bank. From 2008-2019, she served as Director, and presently as Adviser, of the Association of Bank Compliance Officers (ABCOMP). Prior to joining PNB, she was the Chief Compliance Officer of Allied Banking Corporation (ABC) from 2007 to 2010, which incidentally was her first corporate job back in 1979-1983.

Her longest banking tenure was with Citibank N.A. – Manila Branch, where she worked for almost 20 years from 1988 to 2007, holding various senior positions in the Consumer Banking Group, including Compliance and Control Director from 1999 to 2005 and concurrent Regional Compliance and Control Director for the Philippines and Guam in 2004. Her other banking roles were with the First National Bank of Chicago-Manila Branch from 1983 to 1986, and Far East Bank and Trust Company in 1986 to 1988.

She obtained her Bachelor of Science in Business Economics from the University of the Philippines-Diliman and earned units in Masters in Business Administration from the Ateneo Graduate School of Business.



SHERRY LOU A. SALAZAR

Director,
Operations and
Marketing

Ms. Salazar graduated with a degree of Bachelor of Arts in Economics from the University of Santo Tomas-Manila. She earned masteral units (Master of Arts in Economics) from the same university and passed the comprehensive examination.

She has thirty years' experience in project planning, product design, implementation and monitoring of microfinance programs, microinsurance, institutional loans gained from the local and international nonprofit organizations.



ROBERT ANTHONY D. SIA

Accounting,
Finance and
Administration
Head

Mr. Sia graduated from De La Salle University-Manila with the degree of Bachelor of Science in Accountancy. He passed the Philippines CPA Board in 1994.

His extensive work experience includes eight years in the Assurance of Business Advisory Division of a top audit firm as Audit Supervisor and sixteen years in accounting and finance management as Comptroller of publicly-listed group of companies and Chief Accountant of telecommunications company in Guam.



ATTY. LEONARDA D. BANASEN

Corporate Secretary
Director, Legal

Atty. Banasen is a graduate of AB Legal Management from the University of Santo Tomas-Manila and finisher her Bachelor of Laws in Lyceum of the Philippines. She took and passed the bar in 2005.

She joined TSPI MFI NGO in February 2008 and currently she is the Assistant Corporate Secretary and head of Legal and Human Resources Services Group of TSPI MFI NGO. In January 2016, she was assigned to hold con-current senior positions as Head for Legal and Human Resources and Corporate Secretary for TSPI MBA.

Valued Partners

MEMBERSHIP



Microinsurance MBA Association of the Philippines, Inc.
(MIMAP, formerly RIMANSI)

BANKING AND FINANCIAL INSTITUTIONS



Bank of the Philippine Islands (BPI)



BPI Asset Management

BPI Asset Management and Trust Corporation



BPI Capital Corporation

BPI Capital Corporation



Metropolitan Bank & Trust Company (Metrobank)



Philippine National Bank (PNB)

PRIVATE CORPORATIONS



Asian Actuaries Incorporated



RIMANSI Mutual Solutions Insurance Agency, Inc.

RIMANSI Mutual Solutions Insurance Agency, Inc.

**RIMANSI Mutual Solutions
Insurance Agency, Inc.**

Sambayanihan Theme Song

Composed by: Jonathan Bauin | Arranged by: Ptr. Jeryal Manansala

Sambayanihan na! (2x)

Chorus:

Sama-sama tayo, kaya natin 'to (Tara na!)
Magkapit-kapit tayo't mag-sambayanihan (Ngayon na!)
Buong galak tayong lahat ay sumamba (Tara na!)
Maglingkod sa Diyos at Siya ay papurihan (Ngayon na!)

Verse 1:

Sa 'ting paglilingkod
Puso ay nalulugod
Ang ating adhikain
Matutupad din natin!

Verse 2:

At sa ating pagsulong
Tayo ay tulong-tulong
Mararating din natin
Mga pangarap natin!

Verse 3:

Ano mang gagawin
Kung gustong pagpalain
Tayo ay manalangin
Magpuri sa Diyos natin

Verse 4:

Hindi ka mag-iisa
Kami'y laging kasama
At sa pag-unlad natin
Ang Diyos ay pupurihin!

Community chorus:

Sama-sama tayo, kaya natin 'to
Magkapit-kapit, tayo na at
mag-sambayanihan
Buong galak tayong lahat ngayon ay
sumamba
Maglingkod sa Diyos at Siya ay ating
papurihan

SAMB

SAMBA

We worship God in all we do!

A N

BAYANI

We obey and serve God
as His heroes!

BAYAN

We are chosen and called
to God's Kingdom!

H N

ANIHAN

We will harvest
with songs of joy!

SAMA-SAMA

We serve together as one body!

BAYANIHAN

We carry each other's burden and
unite for the glory of God!

Conceptualized by Mr. Rene Cristobal, TSPI President



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CORRINE ANNE CORDERO

THE **EDITORIAL TEAM** WOULD ALSO LIKE TO THANK THE **TSPI ALLIANCE AND PROGRAMS GROUP**, HEADED BY **MS. AQUILINA ONESA**; AND **TSPI MBAI**, HEADED BY **MS. SHERRY LOU SALAZAR**, FOR THEIR VALUABLE CONTRIBUTIONS TO THIS ANNUAL REPORT.

Members and staff of the TSPI Labo Branch in Camarines Norte pose for a photo in front of their Sambahayanhan Center. Often, our members and staff gather at their community Sambahayanhan Centers for training, meetings and simple fellowship; staying true to its essence of Faith, Service and Community.



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