

**Quarterly Report on Selected Financial Statistics  
for Mutual Benefit Associations  
As of the Quarter ending December 31, 2021**

**TSPI MUTUAL BENEFIT ASSOCIATION, INC.**

(Name of Association)

Check appropriate box:

**Regular MBA**

**Microinsurance MBA**

<input type="checkbox"/>
<input checked="" type="checkbox"/>

**I. FINANCIAL CONDITION**

(In Pesos)

**ASSETS**

1. Cash	13,206,182
2. Invested Assets	<u>1,333,531,221</u>
3. Members' Fees & Dues Receivable	<u>-</u>
4. Members' Contributions Due and Uncollected	<u>-</u>
5. Net Premiums Due and Uncollected	<u>-</u>
6. Unremitted Members' Contributions, Dues and Fees	<u>-</u>
7. Unremitted Premiums	<u>-</u>
8. Amounts Recoverable from Reinsurers	<u>-</u>
9. Other Assets	<u>14,035,419</u>

**Total Assets** (sum of lines 1 to 9)

**1,360,772,822**

**LIABILITIES**

10. Liability on Individual Equity Value	133,990,350
11. Basic Contingent Benefit Reserve	<u>15,044,556</u>
12. Optional Benefit Reserve	<u>15,946,261</u>
13. Claims Payable on Basic Contingent Benefit	<u>135,498,712</u>
14. Claims Payable on Optional Benefits	<u>1,486,383</u>
15. Amounts Due to Reinsurers	<u>-</u>
16. Other Liabilities	<u>22,957,760</u>

**Total Liabilities** (sum of lines 10 to 16)

**324,924,022**

## FUND BALANCE

### 17. Assigned Fund Balance (17.1 + 17.2 + 17.3 + 17.4)

		<u>884,271,062</u>
17.1. Funds Assigned for Guaranty Fund	<u>143,117,800</u>	
17.2. Funds Assigned for Members' Benefits	<u>518,375,142</u>	
17.3 Funds Assigned for Community Development		
17.4. Others/ Funds Assigned for Capacity Building	<u>222,778,120</u>	

18. Revaluation /Fluctuation Reserve	<u>5,095,674</u>
--------------------------------------	------------------

19. Free and Unassigned Fund Balance	<u>146,482,064</u>
--------------------------------------	--------------------

Total Fund Balance (sum of lines 17 to 19)	<u>1,035,848,800</u>
--	----------------------

Total Liabilities and Fund Balance	<u>1,360,772,822</u>
------------------------------------	----------------------

#### Notes:

1. Cash - Cash and Cash Equivalents

2. Invested Assets - Bonds, Treasury Bills, Stocks, Investment in Properties, Short Term Investments  
Certificate Loans, Policy Loans & Other Loans, and Other Investments

## II. INVESTED ASSETS

Long Term Investments		
- Government Bonds	958,812,295	
- Corporate Bonds	285,880,265	<u>1,244,692,560</u>
Short - Term Investments		
- Government (Treasury Bills)		
- Corporate Investments		<u>-</u>
Stocks		<u>25,749,447</u>
Investment in Property/ies		<u></u>
Loans		
- Membership Certificate Loans		
- Policy Loans		
- Other Loans Receivable		<u>-</u>
Time Deposits/Fixed Deposits		6,904,852
Other Investments		
- Proprietary Shares		
- Money Market Placements		
- Land	52,728,392	
- Building	<u>3,455,970</u>	
- Others	<u></u>	<u>56,184,362</u>
<b>TOTAL INVESTMENTS</b>		<b><u>1,333,531,221</u></b>

**Note:**

1. Total Investments should tally with Invested Assets in the I. Financial Condition

### III. OPERATING RESULTS

1	Members' Fees/Dues		₱	10,294,609
2	Members' Contributions			
	2a. Members' Contributions collected	<u>57,966,156</u>		
	2b. Members' Contributions ceded to (re)/insurers	<u>14,858</u>		
3	Net Members' Contributions collected (2a-2b)			<u>57,951,298</u>
4	Premiums Collected			
	4a. Premiums collected- micro	<u>87,981,703</u>		
	4b. Premiums collected-regular			
	4c. Premiums Ceded, micro	<u>55,892</u>		
	4d. Premiums Ceded, regular			
5	Net Premiums collected (4a+4b-4c-4d)			<u>87,925,811</u>
6	Reinsurance Commission			
7	Other Income			
	7a. Experience Refund			
	7b. Penalties and Surcharges			
	7c. Donations and Contributions Received			
	7d. Others			
8	TOTAL (7a+7b+7c+7d)			<u>-</u>
9	<b>GROSS REVENUES (1+3+5+6+8)</b>			<u><b>156,171,718</b></u>
10	Less: BENEFIT EXPENSES			<u>99,538,290</u>
11	<b>Net Surplus Before Operating Expenses (9 - 10)</b>			<u><b>56,633,428</b></u>
12	Less: Operating Expenses			<u>38,479,350</u>
13	<b>NET SURPLUS (DEFICIT) BEFORE INVESTMENT INCOME (11 - 12)</b>			<u><b>18,154,078</b></u>

14 Investment Income		
14a) Dividends Earned	P	<u>625,462</u>
14b) Real Estate Income Earned		<u>-</u>
14c) Interests Income Earned		<u>44,648,720</u>
14d) Other Income		<u>(268,559)</u>
15 Gross Investment Income (14a+14b+14c+14d)		<u>45,005,623</u>
16 Investment expense		<u>975,890</u>
17 Final Tax		<u></u>
18 Net Returns from Investment (15-16-17)		<u>44,029,733</u>
19 <b>NET SURPLUS (DEFICIT) BEFORE OTHER REVENUE (EXPENSES) (13+18)</b>		<u><b>62,183,811</b></u>
20 Add/(Less): Other Non-Operating Revenues (Expenses)		<u>2,897,427</u>
21 <b>NET SURPLUS (DEFICIT) (19+20)</b>		<u><b>65,081,238</b></u>
22 <b>ADD: OTHER COMPREHENSIVE REVENUES</b>		<u><b>(58,480,657)</b></u>
23 <b>NET COMPREHENSIVE SURPLUS (DEFICIT) (21+22)</b>		<u><b>6,600,581</b></u>

**Note:**

Cummulative amounts should be reported

**TSPI MUTUAL BENEFIT ASSOCIATION, INC.**

Name of Mutual Benefit Association

**As of the Quarter ending DECEMBER 31, 2021**

(indicate the application date)

**IV. BUSINESS DONE**

<b>A. Basic Life Insurance Plan</b>							
	Number of			Total Lives Insured		Total Amount of Insurance	
	Certificates	Members	Dependents			Members	Dependents
	(1)	(2)	(3)			(5)	(6)
<b>1) Beginning Balance</b>	<b>244,439</b>	<b>244,439</b>	<b>980,975</b>	<b>1,225,414</b>	<b>P</b>	<b>2,445,837,230</b>	<b>2,856,653,500</b>
<b>2) New Business</b>							
a. New Issues	100,560	100,560	295,059	395,619	P	984,190,000	885,177,000
b. Reinstated	6,058	6,058	18,174	24,232		60,580,000	54,522,000
c. Others	27,269	27,269	81,807	109,076		272,690,000	245,421,000
<b>Total New Business</b>	<b>133,887</b>	<b>133,887</b>	<b>395,040</b>	<b>528,927</b>	<b>P</b>	<b>1,317,460,000</b>	<b>1,185,120,000</b>
<b>3) Terminations</b>							
a. Deaths	1,402	1,402	779	2,181	P	11,322,834	3,478,750
b. Surrenders	6,986	6,986	20,553	27,539		68,645,000	61,659,000
c. Lapsed	134,019	134,019	404,491	538,510		1,340,190,000	1,213,473,000
d. Matured	1,312	1,312	4,719	6,031		13,120,000	14,157,000
e. Others / TPD	6	6	-	6		55,000	-
<b>Total terminations</b>	<b>143,725</b>	<b>143,725</b>	<b>430,542</b>	<b>574,267</b>	<b>P</b>	<b>1,433,332,834</b>	<b>1,292,767,750</b>
<b>Net change in number of policies as of the end of the quarter</b>	<b>234,601</b>	<b>234,601</b>	<b>945,473</b>	<b>1,180,074</b>	<b>P</b>	<b>2,329,964,396</b>	<b>2,749,005,750</b>

**A. Basic Life Insurance Plan****B. Optional Fund**

<b>B1. For Micro products</b>	<b>Individual Policies</b>	<b>Group Insurance</b>		<b>Total Lives Insured (1+3)</b>		<b>Total Amount of Insurance</b>
		<b>No. of policies</b>	<b>Dependents</b>			
	<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>		<b>(5)</b>
<b>1) Beginning Balance</b>	<b>202,576</b>	<b>202,576</b>	<b>214,146</b>	<b>416,722</b>	<b>P</b>	<b>7,603,058,784</b>
<b>2) New Business</b>						
a. New Issues	106,894	106,894	76,548	183,442	P	3,630,658,000
b. Reinstated	3,535	3,535	2,835	6,370		124,285,000
c. Others	14,401	14,401	6,582	20,983		445,203,000
<b>Total New Business</b>	<b>124,830</b>	<b>124,830</b>	<b>85,965</b>	<b>210,795</b>	<b>P</b>	<b>4,200,146,000</b>
<b>3 ) Terminations</b>						
a. Deaths	1,009	1,009	195	1,204	P	33,860,134
b. Surrenders	2,856	2,856	-	2,856		67,830,000
c. Lapsed	104,203	104,203	78,474	182,677		3,593,994,000
d. Matured/others	7,513	7,513	1,620	9,133		205,967,000
e. Others	11	11	-	11		103,100
<b>Total terminations</b>	<b>115,592</b>	<b>115,592</b>	<b>80,289</b>	<b>195,881</b>	<b>P</b>	<b>3,901,754,234</b>
<b>4) Total Optional Policies In-force as of the end of the quarter</b> (line1+line 2-line3)	<b>211,814</b>	<b>211,814</b>	<b>219,822</b>	<b>431,636</b>	<b>P</b>	<b>7,901,450,550</b>