

**Quarterly Report on Selected Financial Statistics
for Mutual Benefit Associations
As of the Quarter ending March 31, 2022**

TSPI MUTUAL BENEFIT ASSOCIATION, INC.

(Name of Association)

Check appropriate box:

Regular MBA
Microinsurance MBA

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I. FINANCIAL CONDITION

(In Pesos)

ASSETS

1. Cash	56,205,610
2. Invested Assets	<u>1,285,526,943</u>
3. Members' Fees & Dues Receivable	-
4. Members' Contributions Due and Uncollected	-
5. Net Premiums Due and Uncollected	-
6. Unremitted Members' Contributions, Dues and Fees	-
7. Unremitted Premiums	-
8. Amounts Recoverable from Reinsurers	-
9. Other Assets	<u>18,059,792</u>

Total Assets (sum of lines 1 to 9)

1,359,792,345

LIABILITIES

10. Liability on Individual Equity Value	102,819,076
11. Basic Contingent Benefit Reserve	<u>14,965,273</u>
12. Optional Benefit Reserve	<u>28,935,832</u>
13. Claims Payable on Basic Contingent Benefit	<u>167,014,045</u>
14. Claims Payable on Optional Benefits	<u>2,960,634</u>
15. Amounts Due to Reinsurers	-
16. Other Liabilities	<u>21,408,977</u>

Total Liabilities (sum of lines 10 to 16)

338,103,836

FUND BALANCE

17. Assigned Fund Balance (17.1 + 17.2 + 17.3 + 17.4)	<u>886,797,707</u>
17.1. Funds Assigned for Guaranty Fund	<u>145,958,253</u>
17.2. Funds Assigned for Members' Benefits	<u>518,058,934</u>
17.3 Funds Assigned for Community Development	-
17.4. Others/ Funds Assigned for Capacity Building	<u>222,780,520</u>
18. Revaluation /Fluctuation Reserve	<u>(37,980,620)</u>
19. Free and Unassigned Fund Balance	<u>172,871,422</u>

Total Fund Balance (sum of lines 17 to 19)

1,021,688,509

Total Liabilities and Fund Balance

1,359,792,345

Notes:

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

ion as of July 2020

INVESTED ASSETS

Long Term Investments		
- Government Bonds	908,486,636	
- Corporate Bonds	287,175,760	<u>1,195,662,396</u>
Short - Term Investments		
- Government (Treasury Bills)		
- Corporate Investments		<u>-</u>
Stocks		<u>26,934,213</u>
Investment in Property/ies		<u>-</u>
Loans		
- Membership Certificate Loans		
- Policy Loans		
- Other Loans Receivable		<u>-</u>
Time Deposits/Fixed Deposits		6,872,964
Other Investments		
- Proprietary Shares		
- Money Market Placements		
- Land	52,728,392	
- Building	3,328,979	
- Others		<u>56,057,370</u>
TOTAL INVESTMENTS		<u><u>1,285,526,943</u></u>
		-

3:

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

III. OPERATING RESULTS

1	Members' Fees/Dues		P	2,859,189
2	Members' Contributions			
	2a. Members' Contributions collected	<u>14,786,430</u>		
	2b. Members' Contributions ceded to (re)/insurers	<u>2,363</u>		
3	Net Members' Contributions collected (2a-2b)			<u>14,784,068</u>
4	Premiums Collected			
	4a. Premiums collected- micro	<u>38,036,239</u>		
	4b. Premiums collected-regular	<u>8,888</u>		
	4c. Premiums Ceded, micro	<u>8,888</u>		
	4d. Premiums Ceded, regular	<u> </u>		
5	Net Premiums collected (4a+4b-4c-4d)			<u>38,027,352</u>
6	Reinsurance Commission			<u> </u>
7	Other Income			
	7a. Experience Refund	<u> </u>		
	7b. Penalties and Surcharges	<u> </u>		
	7c. Donations and Contributions Received	<u> </u>		
	7d. Others	<u> </u>		
8	TOTAL (7a+7b+7c+7d)			<u> </u>
9	GROSS REVENUES (1+3+5+6+8)			<u>55,670,609</u>
10	Less: BENEFIT EXPENSES			<u>39,196,205</u>
11	Net Surplus Before Operating Expenses (9 - 10)			<u>16,474,404</u>
12	Less: Operating Expenses			<u>8,928,026</u>
13	NET SURPLUS (DEFICIT) BEFORE INVESTMENT INCOME (11 - 12)			<u>7,546,378</u>
14	Investment Income			
	14a) Dividends Earned	P <u>13,034</u>		
	14b) Real Estate Income Earned	<u>-</u>		
	14c) Interests Income Earned	<u>10,963,834</u>		
	14d) Other Income	<u>(9,600)</u>		
15	Gross Investment Income (14a+14b+14c+14d)			<u>10,967,268</u>
16	Investment expense			<u>204,203</u>
17	Final Tax			<u> </u>
18	Net Returns from Investment (15-16-17)			<u>10,763,065</u>
19	NET SURPLUS (DEFICIT) BEFORE OTHER REVENUE (EXPENSES) (13+18)			<u>18,309,443</u>
20	Add/(Less): Other Non-Operating Revenues (Expenses)			<u>665,050</u>
21	NET SURPLUS (DEFICIT) (19+20)			<u>18,974,493</u>
22	ADD: OTHER COMPREHENSIVE REVENUES			<u>(29,606,103)</u>
23	NET COMPREHENSIVE SURPLUS (DEFICIT) (21+22)			<u>(10,631,611)</u>

Note:

Cummulative amounts should be reported

TSPI MUTUAL BENEFIT ASSOCIATION, INC.

Name of Mutual Benefit Association

As of the Quarter ending MARCH 31, 2022

(indicate the application date)

IV. BUSINESS DONE

A. Basic Life Insurance Plan							
	Number of			Total Lives Insured		Total Amount of Insurance	
	Certificates	Members	Dependents			Members	Dependents
	(1)	(2)	(3)	(4) = (2)+(3)	(5)	(6)	
1) Beginning Balance	234,601	234,601	945,473	1,180,074	P	2,329,964,396	2,749,005,750
2) New Business							
a. New Issues	31,530	31,530	94,590	126,120	P	313,626,000	283,770,000
b. Reinstated	1,537	1,537	4,611	6,148		15,370,000	13,833,000
c. Others	4,329	4,329	6,999	11,328		23,330,000	245,421,000
Total New Business	37,396	37,396	106,200	143,596	P	352,326,000	543,024,000
3) Terminations							
a. Deaths	292	292	158	450	P	2,309,000	701,250
b. Surrenders	2,563	2,563	7,689	10,252		24,415,000	23,067,000
c. Lapsed	34,540	34,540	98,851	133,391		345,400,000	296,553,000
d. Matured	-	-	-	-		-	-
e. Others / TPD	2	2	-	2		13,000	-
Total terminations	37,397	37,397	106,698	144,095	P	372,137,000	320,321,250
4) Total of Basic In-force policies as of the end of the quarter (line 1+line 2-line 3)	234,600	234,600	944,975	1,179,575	P	2,310,153,396	2,971,708,500

B. Optional Fund						
B1. For Micro products	Individual Policies	Group Insurance		Total Lives Insured (1+3)		Total Amount of Insurance
		No. of policies	Dependents			
	(1)	(2)	(3)	(4)		(5)
1) Beginning Balance	211,814	211,814	219,822	431,636	P	7,901,450,550
2) New Business						
a. New Issues	59,484	59,484	61,149	120,633	P	2,258,914,000
b. Reinstated	2,196	2,196	2,367	4,563		85,082,000
c. Others	3,687	3,687	2,028	5,715		117,913,000
Total New Business	65,367	65,367	65,544	130,911	P	2,461,909,000
3)Terminations						
a. Deaths	221	221	50	271	P	6,995,672
b. Surrenders	1,069	1,069	-	1,069		26,530,000
c. Lapsed	31,965	32,032	23,140	55,172		951,950,000
d. Matured/others	-	-	-	-		-
e. Others	-	-	-	-		-
Total terminations	33,255	33,322	23,190	56,512	P	985,475,672
4) Total Optional Policies In-force as of the end of the quarter (line1+line 2-line3)	243,926	243,859	262,176	506,035	P	9,377,883,878

TSPI MUTUAL BENEFIT ASSOCIATION, INC.

Name of Mutual Benefit Association

As of the Quarter ending MARCH 31, 2022

(Indicate the applicable date)

BASIC MEMBERS' BENEFITS

	Number of claims filed for					Amounts Paid (Php)						
	Death	Disability	HOSPITALIZATION	Surrender	Others	Death	Disability	HOSPITALIZATION	Equity Value	Others		
Members	292	2				2,309,000	13,000		172,327			
Dependents	158					701,250				P		
TOTAL	450	2	-	-	-	3,010,250.00	13,000.00		172,327	P		

OPTIONAL INSURANCE		
	Number of claims filed	Amount of claims paid
For non-micro business		P
For micro business (Optional)		P
Life Plus	117	1,453,750
Life Max	71	3,053,300
Credit Life	55	2,339,208
MRI	20	69,454
GLIP Optional	8	80,000
TOTAL	271	6,995,712