

# TSPI MBAI Pledge

God loves us.

Our work at TSPI MBAI is a blessing from His graciousness.

We are part of the TSPI community and share its vision.

It is our duty to serve with great honor and dignity so 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.

 **TSPI** MUTUAL BENEFIT ASSOCIATION, INC. **ANNUAL REPORT 2020**

## Patuloy sa Misyon, Patuloy sa Paglilingkod!

### Connect with us!

**TSPI OFFICIAL WEBSITE:**  
[www.tspi.org](http://www.tspi.org)

**TSPI MBAI EMAIL:**  
[tspi.mbai@tspi.org](mailto:tspi.mbai@tspi.org)

**TSPI MBAI:**  
0917-595-6563  
(02)8637-2271

**TSPI OFFICIAL FB PAGE:**  
[@TulaySaPagunladInc](https://www.facebook.com/TulaySaPagunladInc)

**TSPI YOUTUBE CHANNEL:**  
Tulay sa Pag-unlad, Inc.

**TSPI HEAD OFFICE ADDRESS:**  
2363 Antipolo St.,  
Guadalupe Nuevo, Makati  
City, Manila, Philippines





# About **TSPI MBAI**

**TSPI Mutual Benefit Association, Inc.** (TSPI MBAI) is the microinsurance arm of TSPI NGO. It provides microinsurance benefits to the employees, clients and their dependent family members in case of death, accident and illness. It was registered as a non-stock, non-profit organization on August 31, 2005. It was granted a license by Insurance Commission on December 22, 2006.

## 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.**



# Microinsurance Products

TSPI MBAI's insurance plans are called "KAAGAPAY PLANS". The term "kaagapay" is a combination of the Filipino words "ka" meaning associate/fellow and "agapay" which means to assist or to be by one's side. Members can avail the following:

### 1. Kaagapay Basic Life Insurance Plan (BLIP)

It is a mandatory insurance with a premium of P240 per annum. The coverage includes death and accidental death benefits, accidental dismemberment/disablement and total and permanent disability. It covers both the member and qualified dependents. Members have equity value equivalent of P120 or 50% of the premium.

### 2. Kaagapay Life Plus Insurance Plan (Life Plus)

It is an optional plan with a premium of P240 per annum and a benefit twice as that of BLIP. It can be availed up to 5 units per member at any given time.

### 3. Kaagapay Life Max Insurance Plan (Life Max)

It is an optional plan with a premium of P650 per annum. The coverage includes death, accidental death, hospital income and total and permanent disability benefits. It can be availed up to 5 units per member at any given time.

### 4. Kaagapay Golden Life Insurance Plan (GLIP)

It is an optional plan for those who have been BLIP members for at least six (6) years prior to reaching the age of 66. The premium of P9,950 is payable in 10 years. The coverage is up to age 100.

### 5. Kaagapay Credit Life Insurance Plan (CLIP)

It is a mandatory credit plan for members that offers both life and credit life insurance benefits. The premium is P1 per thousand of loan availed per week.

### 6. Kaagapay Mortgage Redemption Insurance (MRI)

It is a mandatory credit plan for members that covers the outstanding loan amount of the client. The premium is P10 per thousand of loan availed per year.



# Board of Trustees



**Ma. Luz A. Planas** | Chairperson

Served for 38 years at the Bank of the Philippine Islands (BPI) before retiring as president and CEO of BPI Forex Corp. She is currently involved in various civic and religious organizations as a member of the board. Her notable contributions include the renovation of the Resurrection of our Lord Parish church in BF Parañaque and the greening of BF West Executive Village in Parañaque City. In her hometown, Roxas City, she partnered with the local community to build the new Pueblo de Panay. She is a passionate dancer, joining competitions here and abroad.



**Atty. Cornelio C. Gison** | Vice Chairman

Concurrently serves as the Vice Chairman of TSPI Mutual Benefit Association, Inc. while sitting in the Board of Advisers & Audit Committee of Metropolitan Bank & Trust Co. He served the government as Undersecretary for Revenue Operations of the Department of Finance, Acting Commissioner of the Bureau of Internal Revenue, and Consultant of the Philippine Deposit Insurance Corp. He is former president of the Capital Markets Integrity Corp. of the Philippine Stock Exchange (PSE), and partner and head of Tax Practice of top auditing firm SyCip Gorres Velayo (SGV) & Co.

Atty. Gison obtained a Bachelor of Law at the Ateneo de Manila University and his Masters in Comparative Law at the University of Pennsylvania.



**Florencia G. Tarriela** | Treasurer

Holds the distinction of being the first woman chairperson of the Philippine National Bank (2005 to present) and the first Filipina to serve as vice president of Citibank N.A. A former Undersecretary of the Department of Finance, she has won several accolades, namely: Go Negosyo 2018 Woman Intrapreneur Awardee, Most Outstanding Citibank Philippines Alumni Awardee for Community Involvement, and Distinguished Lady Banker awarded by the Bank Administration Institute of the Philippines. She plays an active role as trustee of FINEX Foundation and fellow at the Institute of Corporate Directors (ICD). As an entrepreneur, she is the owner of Flor's Garden, a natural learning center and butterfly and bird sanctuary located in the hills of Antipolo, Rizal. Aside from being a natural farmer and an avid environmentalist, she is also a co-author of several inspirational books. She received her Bachelor of Science in Business Administration, major in Economics from the University of Philippines and a Master's in Economics from the University of California, Los Angeles.

## TSPI-MBAI Board of Trustees Members



**Rene E. Cristobal** | Member

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 shipowners since 1978. He founded and chaired the Association of Professionalism in Overseas Employment (ASPROE), composed of non-fee charging and ethical recruitment agencies licensed by the Philippine Overseas Employment Administration (POEA). His companies have received awards from the POEA, Department of Labor and Employment (DOLE), and the Office of the President, and have been elevated to the "Hall of Fame". Most recently, he was honored with a 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 Employers' 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.



**Juanita D. Amatong** | Member

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 in 2006 to 2011. She is currently a member of the Board of Directors of Rodriguez Rural Bank, Inc. In addition, she is a Professor of public finance and international finance in Silliman University, 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.



**Ricardo G. Lazatin** | Advisor

A reputable senior banker, accumulated a wealth of experience from his 45 years of occupying top management and executive-level 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 Ang Ligaya ng Panginoon Foundation, Inc. He has been active in the Financial Executives Institute of the Philippines (FINEX), FINEX Foundation and Philippine Finance Association (PFA) for the past 32 years, meriting various FINEX and PFA Presidential Merit, Service and Lifetime awards.



# Client and Employee Representatives



## Ms. ROSALINDA A. GRAGASIN | CLIENT REPRESENTATIVE (NORTH REGION)

Rosalinda A. Gragasín or Nanay Tata is the member representative from the North Region. She is an active member of Paniqui Branch for the past eleven years. She is currently the Center Secretary and a TSPI MBAI Coordinator (TMC).

TSPI came as a blessing to her family and community and this motivated her to actively recruit potential borrowers and encourages members to enroll in different microinsurance products.

More than the products and services that she received from TSPI, TSPI taught her the values of stewardship, servanthood, service and concern for others. She began to value fellowship and treasure the relationship built from serving others.

Nanay Tata is currently engaged in AVON dealership and attends to her rice vending business.



## Ms. BONIFACIA C. DE CHAVEZ | CLIENT REPRESENTATIVE (SOUTH REGION)

Bonifacia C. De Chavez or Nanay Feyth is the member representative from the South Region. She is an active member of Candelaria Branch for almost twelve years.

A born leader, being a former Barangay Secretary, she also served as Center Treasurer and Grand Center Chief of Candelaria Branch. Her innate capacity to lead people enabled her to become a TMC and one of the most active TSPI Agent Accounting system (TAAS) agent handling four big centers in Candelaria.

She also actively participates in the social development program of TSPI. Of late, she and her center members co-sponsored the Sambayanihan Center in Candelaria where most of TSPI trainings and meetings are being conducted.

When not busy attending to the needs of her co-members, she helps take care the family's corn farming business.



## Ms. MODESTA G. FLORES | CLIENT REPRESENTATIVE (CENTRAL REGION)

Modesta G. Flores or Nanay Modi is the member representative from the Central Region. She has been with TSPI Taguig Branch for 15 years.

Nanay Modi used to work as an employee in a golf course but when the company closed, she was forced to look for alternative source of income. Fortunately, a neighbor introduced her to TSPI. TSPI has been instrumental in the growth of her several businesses. Aside from having her own auto repair shop, she also manages several room rentals and is engaged in direct selling.

As a Center Chief and TAAS agent, Nanay Modi continues to promote the benefits of availing loans from TSPI NGO and being a member of TSPI MBAI.

As she continues to serve her community, she also gains insights on how to care with sensitivity for others and their needs in times of financial distress.



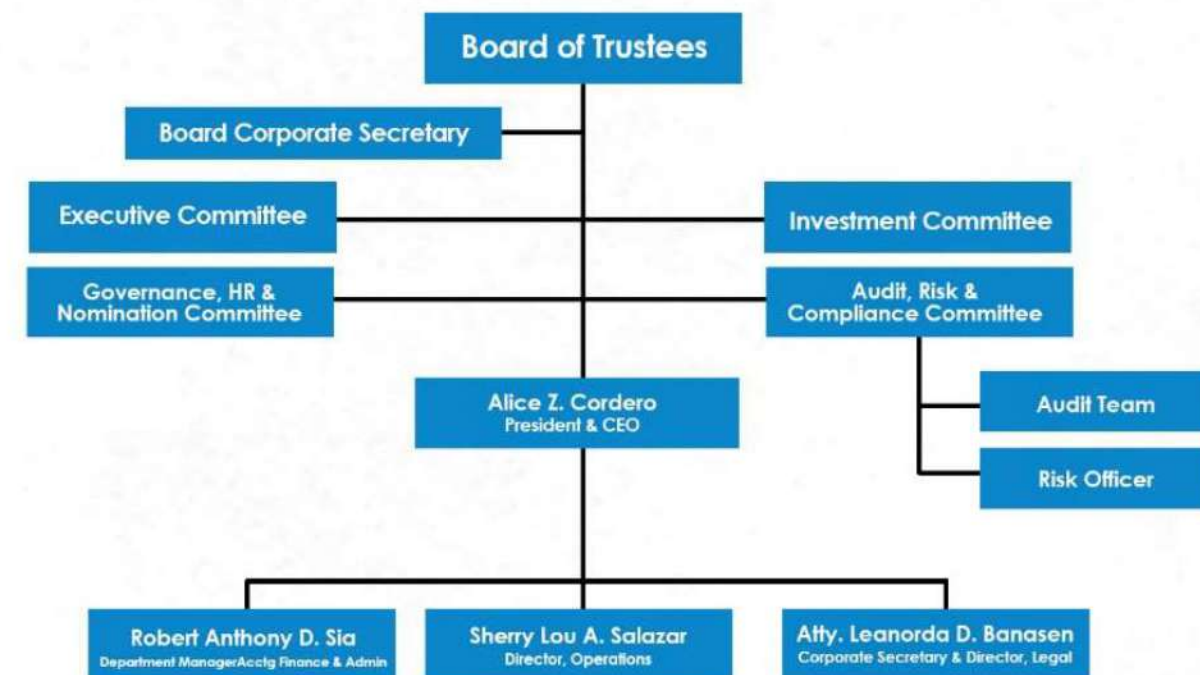
## Ms. AQUILINA G. ONESA | EMPLOYEE REPRESENTATIVE (Alliance and Program Group Head)

Ms. Aquilina G. Onesa, the employee representative, is part of TSPI Senior Management Team, as the Head of TSPI Alliance and Programs Group. She has been with TSPI for almost 17 years.

Ms. Onesa started in TSPI as Senior Researcher, where she focused on the development of TSPI Agriculture lending program, branch establishment and business development training for microentrepreneur members. Currently, she is in charge of developing partnership programs that will help provide more livelihood opportunities to members for them to generate additional income and savings, in support of TSPI Operations Group.

Ms. Onesa is also actively serving in a local Church as Growth Class Teacher and core team member of Homebuilders Ministry and Missions Ministry. She is a graduate of BS Human Ecology (cum laude) at the University of the Philippines, Los Banos (1991) and is a Certified Microfinance Expert by the Frankfurt School of Finance and Management/e-campus (2015).

# Organizational Structure



# Board Committees

## Executive Committee

- Strategy formulation
- Policy formulation

### Chairperson:

Ms. Ma. Luz A. Planas

### Members:

Atty. Cornelio C. Gison  
Ms. Florencia G. Tarriela  
Ms. Alice Z. Cordero

## Audit, Risk and Compliance Committee

- Monitoring and oversight
- Setting accountability and risk management system

### Chairperson:

Atty. Cornelio C. Gison

### Members:

Ms. Florencia G. Tarriela  
Ms. Juanita D. Amatong  
Mr. Rene E. Cristobal  
Ms. Rosalinda A. Gragasín

## Governance Nomination and HR Committee

- Ethics (conflict of interest)
- Social responsibility

### Chairperson:

Mr. Rene E. Cristobal

### Members:

Ms. Juanita D. Amatong  
Ms. Alice Z. Cordero  
Ms. Modesta G. Flores  
Ms. Bonifacia C. de Chavez

## Investment Committee

- Optimize returns from portfolio
- Setting internally set limits and applicable statutory regulations on investment.

### Chairperson:

Ms. Florencia G. Tarriela

### Vice Chair:

Mr. Ricardo G. Lazatin

### Members:

Ms. Juanita D. Amatong  
Mr. Rene E. Cristobal  
Atty. Cornelio C. Gison  
Ms. Ma. Luz A. Planas



# Management Background



**Alice Z. Cordero**  
President and CEO of TSPI

Ms. Cordero also serves as President and Chief Executive Officer of TSPI Mutual Benefit Association, Inc. - the microinsurance arm of TSPI. She gained her management and leadership expertise through her solid career in banking. 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 on 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). She obtained her Bachelor of Science in Business Economics from the University of the Philippines, and earned units in Master's in Business Administration from the Ateneo Graduate School of Business.

Prior to joining PNB, she was the CCO of Allied Banking Corporation (ABC) from 2007 to 2010. She worked with Citibank N.A. - Manila Branch for almost 20 years, from 1988 to 2007, and held 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 40 years of banking experience include working for Philippine National Bank (PNB) from 2010 to 2019, ABC (1979-1983; 2007-2010, First National Bank of Chicago-Manila Branch (1983-1986), Far East Bank and Trust Company (1986-1988) and Citibank N.A.-Manila Branch (1988-2007), 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.



**Aquilina A. Onesa**  
BOT Member Representative

# Management Background



**Robert Anthony D. Sia**  
Accounting and Finance Department Head

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

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



**Sherry Lou A. Salazar**  
Director for Operations and Marketing

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

She has twenty-nine years experience in project planning, product design, implementation and monitoring of microfinance programs, microinsurance, institutional loans and agricultural loans gained from local and international nonprofit organizations.



**Atty. Leonarda D. Banasen**  
Corporate Secretary & Director, Legal

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

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





When the COVID-19 pandemic started in the first quarter of CY 2020, TSPI Mutual Benefit Association knew that it will be a year full of challenges. Addressing the needs of members and employees to alleviate the challenges led to opportunities for TSPI MBI to better serve our members especially in the time of the "new normal".

For CY 2020, the Association focused on programs that "kept our members whole" during the Covid - 19 pandemic.



## Kamustahan Program

During the onset of the Covid-19 pandemic, there was an upsurge in the use of social media. To maintain responsible contact with clients and disseminate information on how to cope with COVID-19 conditions, we immediately launched our Kamustahan Program.

Insurance Officers continued to touch base with our members via SMS or FB Chat Groups. TSPI Facebook Page posted timely information, TSPI and government announcements, health and safety campaign, Bible verses and kwentong tagumpay to provide awareness & encouragement to our members.

The Association also enhanced its customer services for members. TSPI Customer Care Services & Claims Hotline were set-up for members' easy access to TSPI and quick response to claims concerns.

As a result of the Kamustahan Program, we shifted from check disbursement to claims pay-out via GCash or deposit to bank account of beneficiaries. This move ensured that there were no claims service interruption even when the community lockdown were strictly enforced.

Unfortunately, we had confirmed 6 deaths, due to COVID and 58 COVID-related deaths as of December 31, 2020

## Basic Life Insurance Plan (BLIP) Renewal at No Cost

As a compassionate response to our members whose livelihood were severely affected by the pandemic, the Association was able to secure the approval of the Insurance Commission to provide our BLIP Renewal at no cost for CY 2020.

This was to ensure that each member will have active Basic Life Insurance during the Covid-19 pandemic. Aside from members being insured for one year, they also get P120 equity value.

BLIP is the mandatory life insurance plan of the Association with a premium of Php240 per annum. It covers the member for a benefit of P10,000, the spouse for Php5,000 and up to four children below 21 years old for Php2,500 each. The insurance coverage includes death and accidental death benefits, accidental dismemberment or disablement and total and permanent disability.

For members who already paid for their P240 BLIP premium contribution last year, their BLIP will be automatically renewed for CY 2021.

P53.4 million worth of BLIP were renewed to 222,441 members at no cost. TSPI MBI processed and paid 13 claims from the BLIP Renewal at no Cost Program as of December 31, 2020



## Quotations from the members



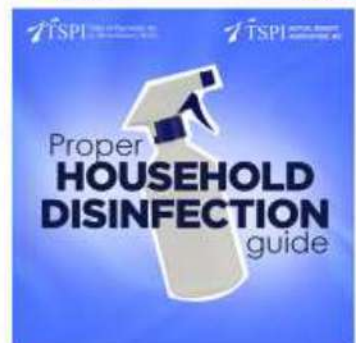
"Malaking tulong yong pagkakaroon po ng free blip kasi imbes na ipambayad namin sa renewal yung para sa 2020 na payment nagamit namin pandagdag sa pangangailangan sa bahay at di ko po akalain na mabibigyan ako ng pagkakataon mabigyan ng free sa insurance." - Myrna Masayda / Daraga Branch (Free BLIP is a big help to me because instead of paying for my renewal, the money was used to buy other household needs. I even could not believe that I will be given a free insurance)



"Dahil sa Free BLIP, hindi naglapsed ang insurance ng aking dalawang Kapamilya recruit pati ang aking Insurance. Malaking tulong para sa aking pamilya ang nalibreng bayad para sa BLIP." - Zenaida Achanzar / Tuguegarao Branch (Because of Free BLIP, my coverage, as well as my two recruits were maintained. It is a big help for my family).



"Maganda po ang Free Blip, kasi nakatipid po ng isang taon na payment sa insurance namen ng asawa ko" - Genalyn Jamilar / San Pablo Branch (Free BLIP is good because I was able to save money for me and my husbands' 1 year coverage)



## Covid-19 Health Protection Program

To help the government in its information drive on COVID -19, TSPI MBI launched the Covid-19 Health Protection Program. The objective of this program was to establish a new set of habits, routine and practices aimed at preventing the transmission of the virus.

This was achieved by providing members with essential items (face masks, soap, alcohol, disinfectant) needed during the COVID pandemic and massive information campaign on COVID 19 on how to prevent the spread of the virus.

Each item carried the following slogan and information campaign via online platform (TSPI FB page) as follows:

1. Soap: Hugas Kamay para Iwas COVID!  
Health and Safety info campaign: Proper hand washing procedure
2. Face Mask: Face Mask KO Proteksyon MO; Face Mask MO Proteksyon KO!  
Health and Safety Info Campaign: Who needs face mask or face covering and Why the need for social distancing?
3. Alcohol: Kaligtasan ay nasa Iyong Kamay!  
Health and Safety Info Campaign: Does alcohol kill germs and viruses?
4. Disinfectants: Kalinisan ay Kaligtasan  
Health and Safety Info Campaign: Proper use of disinfectants. What to do once you get home.

A total of 4,044 masks, 7,417 alcohol bottles, 6,031 soaps and 5,316 disinfectants were distributed from May to June 2020 to 14,199 member-clients.





## Urban Gulayan Program

To help our members in the National Capital Region who were severely affected by the COVID – 19 pandemic, the Association partnered with Tulay sa Pag-unlad, Inc. (A Microfinance NGO) and the Department of Agriculture – Bureau of Plant Industry (DA - BPI) to ensure availability and accessibility of safe and fresh vegetables in the urban area. The project partnership was formed and represented by none other than DA Secretary William D. Dar along with BPI Director George Y. Culastre, TSPI NGO Chairman Atty. Lamberto L. Meer and President Rene E. Cristobal.

Dubbed as "Ahoi Lahat, Pagkaing Sapat Kontra Covid – 19 (ALPAS COVID -19)", it created awareness on food security among urban households and promoted healthy diet by making nutritious food readily available. More so, it encouraged community sharing during harvest or provided additional income for those with big enough space that can produced enough vegetables for selling.

An online "Training on Urban Vegetable Gardening" was conducted last October 23, 2020 by DA-BPI. On November 6, the DA - BPI team headed by Mr. Ernie Lito Bollosa, BPI Training Team Assist Leader for the Urban Agriculture Program visited in the "Urban Gulayan" project areas located at the TSPI Head Office, Corporate Center and Taguig Branch. During the visit, employees and members learned the appropriate crop and planting techniques based on the size and set-up of the vegetable planting areas. Vegetable seedlings, e.g. pepper, mustard and squash were distributed by DA - BPI.



## Alalay sa Kalamidad

Last November 2020, two super typhoons struck the country. Typhoon Rolly (international name Goni) has been the strongest tropical cyclone but Typhoon Ulysses (international name Vamco) had the worse impact causing the worst flooding in the National Capital Region and the Cagayan Valley Region.

To help 532 severely affected members and Kapamilya, P266,000 worth of relief goods were distributed. Beneficiaries came from the following branches:

- South Region affected by typhoon Rolly: Ligao, Tabaco, Labo, Pil (Province of Bicol) and Lucena, Marikina and Sta Elena (Quezon Province).
- North Region affected by Thphoon Ulysses: Cabatuan, Cawayan, Ilagan and Tuguegarao.



## Marketing Campaigns

The Association believes that the low-income sector who are economically vulnerable must have access to microinsurance products and services specially in this time of COVID pandemic. This is to ensure that whatever meager resources they have are protected from unfortunate events or times of difficulty.

To aid our field personnel and members to reach-out to poor communities, we have implemented several marketing campaigns.



From February to December 2020, we awarded deserving field personnel who were brave enough to conduct field visits even during pandemic ensuring each policy is renewed and new members or kapamilya have access to affordable microinsurance.

February - December 2020						
Particulars	Number of Staff with Incentive	Number of New Kapamilya BLIP	Amount of Incentives	Number of New /Renewal Combined Optional Plans	Amount of Incentives	TOTAL INCENTIVES
AO	1,046	10,600	423,680	3,840	132,060	555,740
IO / IS	177	13	0	3,933	133,300	133,300
SAO/ BM	24	209	9,200	215	6,020	15,220
	1,247	10,822	432,880	7,988	271,380	704,260

The reward motivated our field personnel to reach untapped market and continue to offer our different microinsurance products and services.

## Capacity Building of Employees

The Covid-19 pandemic also changed affected work arrangement and employee development. Like other organizations, TSPI MBI offered WFH arrangement and maximized the use of on-line learning sessions in retooling employees aimed at improving processes and efficiency in operations.

All TSPI MBI staff attended different on-line courses offered by Tulay sa Pag-unlad, Inc. (A Microfinance NGO) and the Microinsurance MBA Association of the Philippines, Inc. (MIMAP).

May 29, 2020	TSPI Health and Safety Protocol following DOH, DOLE and LGU guidelines
June 29, 2020	E-Learning Platform 101
July 6, 2020	ARISE Philippines Act
July 27, 2020	Social Media Marketing 101
August 17, 2020	Improving Mi-MBA Competencies Promoting Well-Being
September 7 and 14 2020	Enhancing Mi-MBAs' Performance Management System –
September 24, 2020	TSPI MBI AML/CTF Compliance Training and Examination
September 30, 2020	Enhancing MS Excel Competency: VLOOKUP,
October 5, 2020	Enhancing MS Excel Competency: Pivot Table,
November 5, 9, 16, 2020	Problem Solving and Decision-Making Tools (improving professional competency)
From June 2020 onwards	Several TSPI Webinar series on Mental Health and Financial Literacy

In summary, TSPI Sambayanihan culture and TSPI Sama-samang Responsibilidad (joint responsibility) culture among members and employees laid the strong foundation to face challenges and seize opportunities. We draw our strength from God's love in delivering good news and bringing hope to TSPI communities! TSPI MBI 15 years of transformation framework anchored on God-centeredness reinforced positive changes out of crises – where all interventions led to deepening relationship of member-clients with God, family and the community

**1 THESSALONIANS 5:18 "GIVE THANKS IN ALL CIRCUMSTANCES FOR THIS IS GOD'S WILL FOR YOU IN CHRIST JESUS."**

**TO GOD BE THE GLORY!**



# Client Stories



Family picture of Nanay Anabelle (Second from left)



Nanay Anabelle with her spouse, Tatay Wilfredo.

## Anabelle Olarte | Bolinao Branch, Pangasinan

Ms. Anabelle Olarte joined TSPI in September 7, 2012 to finance her sari-sari store and a small piggery business.

She was remembered as a jolly and approachable person. She was well loved by her center members, neighbors and relatives.

No one knew that Nanay Anabelle was in pain as she was still happily talking with them last January 18, 2020. Little did they know that it will be the last time that they will see Nanay Anabelle. She was immediately rushed to the hospital and died on the same day due to myocardial infarction or commonly known as heart attack.

"Ganun pala ang pakiramdam ng biglaan pagkawala ng nag-iisang ina. Magkahalong lungkot at takot ang aming naramdam habang itinatakbo namin siya sa ospital at inaagapan ng paunang lunas". (I now understand the feeling of losing a mother. There was a mixed feeling of fear and deep sadness while we brought her to the hospital.) These were the words uttered by his son, John Anthony Olarte, former Account Officer of Bolinao Branch.

"Ang benepisyong nagkakahalaga ng mahigit P345,000.00 mula sa TSPI MBI ay ginamit para mapatapos ang pangarap na bahay ng aming mga magulang. Ang natira pong halaga ay pinag-hati-hatian naming apat na magkakapatid. Malaking tulong po ito sa patuloy na pag-aaral ng mga apo at makakatulong ito para mamuhay ang mga naiwan ng may kasapatan."

Aside from the settled loan balance with TSPI, the siblings were able to finish the dream house of their parents. The remaining benefits gave them hope to live a more comfortable life since they have financial resources allotted for the education of Nanay Anabelle's grandchildren. All of these somehow eased the pain that Tatay Wilfredo and the rest of the family felt due to the loss of Nanay Anabelle.

"Masakit man ang mawalan ng mahal sa buhay, ngunit sa tulong ng TSPI MBI, nabigyan kami ng pag-asa at ng kalsipan na may makakatulong sa mga oras na di inaasahan. Salamat sa Panginoon at sa TSPI! Sa kabila ng aming paghihinagpis, hindi pinabayaan ng Panginoon ang aming pamilya. Nakatanggap kami ng mga benepisyo na TSPI MBI na naging simula ng aming pamumuhay at pag-asa". (Out of our misery, the Lord did not forget us. We received benefits from TSPI MBI that allowed us to start over again and it gave us hope) – Olarte Family.

Losing someone is indeed a painful experience. But with TSPI MBI, there is hope and an assurance that the needed assistance will surely come at a time when it is most needed. Thanks to our God!

# Client Stories



Old photo of Paet Family



## Elvira Paet | Vigan Branch, Ilocos Sur

Elvira Paet or Nanay Elvira became a widow when she was forty-nine and was left with four children. In her desire to help her children earn a decent income, she joined TSPI in September 9, 2011 at the age of 55. She borrowed P4,000 and ventured into rice vending. For more than 8 years with TSPI she was able to avail of a higher credit line due to good repayment performance. Because of her being "maalaga" (caring nature) not just to her children but also in her business, she was able to increase her capital and grow her business.

One of the many lessons she learned from TSPI was the value of savings and investment. When TSPI MBI offered a new insurance product in September 2017, she enrolled in both Life Plus and Life Max. She did not view these as expenses but as investing for the future, ensuring that her family is covered in times of financial distress. She even convinced her family and co-center members to enroll in these new product offering.

Last March 23, 2020, Nanay Elvira met an accident and fell from the Sinaguelas (Spanish plum) tree. On her fourth day of hospital confinement the doctor opted for an operation. Unfortunately, Nanay Elvira had a heart attack while undergoing operation.

Her children received more than P300,000 which was used to settle the hospital bill and funeral expenses. It was also because of this experience that her children decided to voluntarily join TSPI so they can continue the family business and get insurance coverage.

## San Pablo Branch, Laguna | Flocerfida Ramos

A strong-willed and independent person, Flocerfida Ramos or Nanay Ibyang became a widow in CY 2009 and had to find ways to earn a living because she does not want to depend on her four children. In October 2014, she joined TSPI to borrow additional working capital for her fish vending business.

For more than six years of being a TSPI member, Nanay Ibyang made it a point to pay her loans on time and put it to good use. As what was shared by Sherly, her daughter-in-law, "Kapag nanghiram ng pera dapat may napupuntahan o nakikita sa hiniram. Gamitin sa tamang paraan... sa negosyo, nang sa ganon hindi maubos ang hiniram sa walang katuturan. Bagkos dapat lumago ang hiniram na puhunan." (When you borrow money, you have to make sure that it will be properly used so that you can gain something out of it. Re-invest it in business so you can see it grow). True to her word, every money earned from her business was used to increase her working capital and she was also able to finish their humble abode.

When TSPI MBI introduced new products in CY 2017, Nanay Ibyang also availed them (Life Plus and Life Max) as she saw the advantages of these new product offering. Both product offers higher coverage than the basic life insurance plan.

Last January 19, 2020 Nanay Ibyang was rushed to the hospital but later died due to Cardio Respiratory Arrest. Since all her children were already working abroad, they all flew back to be with Nanay Ibyang. The family "reunion" became a time of mourning.

The bereaved family who received more than P200,000 from TSPI MBI used the money to settle the hospital bills and funeral expenses incurred. The rest were divided and given to her thirteen grandchildren as a small token or "pamana".



Nanay Ibyang (second from left) with daughter in law, Sherly and her 2 grandchildren





# Financial Highlights

Financial Highlights	CY 2018	CY 2019	CY 2020
<b>Total assets</b>	P1.07 Billion	P1.26 Billion	P1.36 Billion
<b>Benefits/Claims Paid</b>	P70.13 Million	P62.57 Million	P49.87 Million
<b>Membership</b>	299,402	247,658	246,113

No. of Claims Beneficiaries	CY 2018	CY 2019	CY 2020
<b>Principal</b>	1,486	1,294	1,017
<b>Spouse</b>	731	666	498
<b>Child</b>	128	116	59
<b>Parent</b>	23	12	10

SAMABAYANIHAN PROGRAM	No. of Beneficiaries	Program Cost
<b>MBA PADALA</b>	582	P405,000
<b>Gintong Alala</b>	21	P210,000
<b>Health Protection Program (Covid 19 Hygeine Kit)</b>	21,256	P628,529
<b>Free BLIP</b>	222,441	P53.3 Million
<b>Urban Gulayan</b>	344	P100,000
<b>Alalay Sa Kalamidad</b>	532	P266,000
<b>Samabayanihan Centers</b>	211	P11,895

## TSPI MBAI Partners

### PARTNER



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

### BANKING AND FINANCIAL INSTITUTIONS



### PRIVATE CORPORATIONS



Asian Actuaries Incorporated



RIMANSI Mutual Solutions Insurance  
Agency, Inc.



