

**Quarterly Report on Selected Financial Statistics  
for Mutual Benefit Associations**

As of the Quarter ending March 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	28,000,491
2. Invested Assets	<u>1,270,275,219</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>29,807,553</u>

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

**1,328,083,263**

**LIABILITIES**

10. Liability on Individual Equity Value	114,581,788
11. Basic Contingent Benefit Reserve	<u>18,270,261</u>
12. Optional Benefit Reserve	<u>15,869,062</u>
13. Claims Payable on Basic Contingent Benefit	<u>135,639,757</u>
14. Claims Payable on Optional Benefits	<u>2,359,004</u>
15. Amounts Due to Reinsurers	<u>-</u>
16. Other Liabilities	<u>49,157,733</u>

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

**335,877,606**

**FUND BALANCE**

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

		<u>786,758,571</u>
17.1. Funds Assigned for Guaranty Fund	<u>137,572,308</u>	
17.2. Funds Assigned for Members' Benefits	<u>447,900,215</u>	
17.3 Funds Assigned for Community Development		
17.4. Others/ Funds Assigned for Capacity Building	<u>201,286,049</u>	

**18. Revaluation /Fluctuation Reserve**

10,433,875

**19. Free and Unassigned Fund Balance**

195,013,211

**Total Fund Balance** (sum of lines 17 to 19)

992,205,657

**Total Liabilities and Fund Balance**

1,328,083,263

**Notes:**

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

Version as of July 2020

## II. INVESTED ASSETS

Long Term Investments		
- Government Bonds	831,120,891	
- Corporate Bonds	342,305,154	<u>1,173,426,045</u>
Short - Term Investments		
- Government (Treasury Bills)		
- Corporate Investments		<u>-</u>
Stocks		<u>21,775,316</u>
Investment in Property/ies		<u></u>
Loans		
- Membership Certificate Loans		
- Policy Loans		
- Other Loans Receivable		<u>-</u>
Time Deposits/Fixed Deposits		18,523,307
Other Investments		
- Proprietary Shares		
- Money Market Placements		
- Land	52,728,392	
- Building	<u>3,822,160</u>	
- Others		<u>56,550,552</u>
<b>TOTAL INVESTMENTS</b>		<u><b>1,270,275,219</b></u> (0)

**Note:**

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

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### III. OPERATING RESULTS

1	Members' Fees/Dues	P	3,005,713
2	Members' Contributions		
	2a. Members' Contributions collected		<u>10,794,082</u>
	2b. Members' Contributions ceded to (re)/insurers		<u>7,770</u>
3	Net Members' Contributions collected (2a-2b)		<u>10,786,312</u>
4	Premiums Collected		
	4a. Premiums collected- micro		<u>24,243,950</u>
	4b. Premiums collected-regular		<u>                    </u>
	4c. Premiums Ceded, micro		<u>29,230</u>
	4d. Premiums Ceded, regular		<u>                    </u>
5	Net Premiums collected (4a+4b-4c-4d)		<u>24,214,720</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	<b>GROSS REVENUES (1+3+5+6+8)</b>		<u><b>38,006,745</b></u>
10	Less: BENEFIT EXPENSES		<u>22,518,043</u>
11	<b>Net Surplus Before Operating Expenses (9 - 10)</b>		<u><b>15,488,702</b></u>
12	Less: Operating Expenses		<u>9,924,206</u>
13	<b>NET SURPLUS (DEFICIT) BEFORE INVESTMENT INCOME (11 - 12)</b>		<u><b>5,564,496</b></u>

14 Investment Income		
14a) Dividends Earned	P	<u>254,751</u>
14b) Real Estate Income Earned		<u>-</u>
14c) Interests Income Earned		<u>11,882,228</u>
14d) Other Income		<u>(42,461)</u>
15 Gross Investment Income (14a+14b+14c+14d)		<u>12,094,519</u>
16 Investment expense		<u>295,713</u>
17 Final Tax		<u></u>
18 Net Returns from Investment (15-16-17)		<u>11,798,806</u>
19 <b>NET SURPLUS (DEFICIT) BEFORE OTHER REVENUE (EXPENSES) (13+18)</b>		<u><b>17,363,302</b></u>
20 Add/(Less): Other Non-Operating Revenues (Expenses)		<u>(2,392,591)</u>
21 <b>NET SURPLUS (DEFICIT) (19+20)</b>		<u><b>14,970,711</b></u>
22 <b>ADD: OTHER COMPREHENSIVE REVENUES</b>		<u><b>(2,627,219)</b></u>
23 <b>NET COMPREHENSIVE SURPLUS (DEFICIT) (21+22)</b>		<u><b>12,343,492</b></u>

**Note:**

Cummulative amounts should be reported

**TSPI MUTUAL BENEFIT ASSOCIATION, INC.**

Name of Mutual Benefit Association

**As of the Quarter ending MARCH 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)	(4) = (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>
2) New Business							
a. New Issues	29,068	29,068	87,204	116,272	P	290,680,000	261,612,000
b. Reinstated	1,199	1,199	3,597	4,796		11,990,000	10,791,000
c. Others	21,797	20,005	60,015	80,020		200,050,000	180,045,000
<b>Total New Business</b>	<b>52,064</b>	<b>50,272</b>	<b>150,816</b>	<b>201,088</b>	<b>P</b>	<b>502,720,000</b>	<b>452,448,000</b>
3) Terminations							
a. Deaths	246	246	163	409	P	2,090,000	722,500
b. Surrenders	549	549	1,647	2,196		5,490,000	4,941,000
c. Lapsed	34,095	34,095	102,863	136,958		340,950,000	308,589,000
d. Matured	-	-	-	-		-	-
e. Others / TPD	1	1	-	1		10,000	-
<b>Total terminations</b>	<b>34,891</b>	<b>34,891</b>	<b>104,673</b>	<b>139,564</b>	<b>P</b>	<b>348,540,000</b>	<b>314,252,500</b>
<b>4) Total of Basic In-force policies as of the end of the quarter (line 1+line 2-line 3)</b>	<b>261,612</b>	<b>259,820</b>	<b>1,027,118</b>	<b>1,286,938</b>	<b>P</b>	<b>2,600,017,230</b>	<b>2,994,849,000</b>

**A. Basic Life Insurance Plan**

<b>B. Optional Fund</b>						
<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	31,291	31,291	21,045	52,336	P	1,046,067,000
b. Reinstated	902	902	639	1,541		30,644,000
c. Others	6,153	6,153	2,967	9,120		190,193,000
<b>Total New Business</b>	<b>38,346</b>	<b>38,346</b>	<b>24,651</b>	<b>62,997</b>	<b>P</b>	<b>1,266,904,000</b>
<b>3) Terminations</b>						
a. Deaths	192	192	33	225	P	6,830,958
b. Surrenders	314	314	-	314		6,744,000
c. Lapsed	33,020	33,020	25,488	58,508		1,145,663,000
d. Matured/others	2,137	2,137	1,671	3,808		73,916,000
e. Others	6	6	-	6		84,200
<b>Total terminations</b>	<b>35,669</b>	<b>35,669</b>	<b>27,192</b>	<b>62,861</b>	<b>P</b>	<b>1,233,238,158</b>
<b>4) Total Optional Policies In-force as of the end of the quarter (line1+line 2-line3)</b>	<b>205,253</b>	<b>205,253</b>	<b>211,605</b>	<b>416,858</b>	<b>P</b>	<b>7,636,724,626</b>

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<b>BASIC MEMBERS' BENEFITS</b>														
	Number of claims filed for					Amounts Paid (Php)								
	Death	Disability	Hospitalization Benefit	Surrender	Others		Death		Disability		Hospitalization Benefit		Equity Value	Others
Members	247	1			-	P	2,106,000						1,176,876	
Dependents	163				-	P	722,500	P		P	-	P		P
<b>TOTAL</b>	<b>410</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>P</b>	<b>2,828,500</b>	<b>P</b>	<b>-</b>	<b>P</b>	<b>-</b>	<b>P</b>	<b>1,176,876</b>	<b>P</b>

<b>OPTIONAL INSURANCE</b>			
	Number of claims filed		Amount of claims paid
For non-micro business		P	
For micro business	213	P	6,915,158
<b>TOTAL</b>	<b>213</b>		<b>6,915,158</b>