

**Quarterly Report on Selected Financial Statistics
for Mutual Benefit Associations
As of the Quarter ending June 30, 2021**

TSPI MUTUAL BENEFIT ASSOCIATION, INC.

(Name of Association)

Check appropriate box:

Regular MBA

Microinsurance MBA

x

I. FINANCIAL CONDITION

(In Pesos)

ASSETS

1. Cash	39,596,834
2. Invested Assets	<u>1,303,559,998</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>25,851,917</u>

Total Assets (sum of lines 1 to 9)

1,369,008,750

LIABILITIES

10. Liability on Individual Equity Value	118,494,167
11. Basic Contingent Benefit Reserve	<u>15,183,125</u>
12. Optional Benefit Reserve	<u>16,602,031</u>
13. Claims Payable on Basic Contingent Benefit	<u>136,121,386</u>
14. Claims Payable on Optional Benefits	<u>2,548,706</u>
15. Amounts Due to Reinsurers	<u> </u>
16. Other Liabilities	<u>46,668,055</u>

Total Liabilities (sum of lines 10 to 16)

335,617,469

FUND BALANCE

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

		<u>788,101,149</u>
17.1. Funds Assigned for Guaranty Fund	<u>139,240,699</u>	
17.2. Funds Assigned for Members' Benefits	<u>447,574,401</u>	
17.3 Funds Assigned for Community Development	<u></u>	
17.4. Others/ Funds Assigned for Capacity Building	<u>201,286,049</u>	

18. Revaluation /Fluctuation Reserve **32,523,585**

19. Free and Unassigned Fund Balance **212,766,547**

Total Fund Balance (sum of lines 17 to 19)	<u>1,033,391,280</u>
Total Liabilities and Fund Balance	<u>1,369,008,750</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	957,344,971	
- Corporate Bonds	259,626,059	<u>1,216,971,029</u>
Short - Term Investments		
- Government (Treasury Bills)		
- Corporate Investments		<u>-</u>
Stocks		<u>23,483,355</u>
Investment in Property/ies		<u>-</u>
Loans		
- Membership Certificate Loans		
- Policy Loans		
- Other Loans Receivable		<u>-</u>
Time Deposits/Fixed Deposits		6,674,662
Other Investments		
- Proprietary Shares		
- Money Market Placements		
- Land	52,728,392	
- Building	<u>3,702,560</u>	
- Others		<u>56,430,952</u>
TOTAL INVESTMENTS		<u><u>1,303,559,998</u></u>

Note:

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

Version as of July 2020

III. OPERATING RESULTS

1	Members' Fees/Dues		P	6,264,281
2	Members' Contributions			
	2a. Members' Contributions collected	<u>20,696,977</u>		
	2b. Members' Contributions ceded to (re)/insurers	<u>10,133</u>		
3	Net Members' Contributions collected (2a-2b)			<u>20,686,845</u>
4	Premiums Collected			
	4a. Premiums collected- micro	<u>47,708,866</u>		
	4b. Premiums collected-regular			
	4c. Premiums Ceded, micro	<u>38,117</u>		
	4d. Premiums Ceded, regular			
5	Net Premiums collected (4a+4b-4c-4d)			<u>47,670,749</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>74,621,875</u>
10	Less: BENEFIT EXPENSES			<u>43,024,396</u>
11	Net Surplus Before Operating Expenses (9 - 10)			<u>31,597,479</u>
12	Less: Operating Expenses			<u>20,352,282</u>
13	NET SURPLUS (DEFICIT) BEFORE INVESTMENT INCOME (11 - 12)			<u>11,245,197</u>

14 Investment Income		
14a) Dividends Earned	P	<u>403,948</u>
14b) Real Estate Income Earned		<u>-</u>
14c) Interests Income Earned		<u>22,911,830</u>
14d) Other Income		<u>(188,619)</u>
15 Gross Investment Income (14a+14b+14c+14d)		<u>23,127,159</u>
16 Investment expense		<u>486,477</u>
17 Final Tax		<u></u>
18 Net Returns from Investment (15-16-17)		<u>22,640,682</u>
19 NET SURPLUS (DEFICIT) BEFORE OTHER REVENUE (EXPENSES) (13+18)		<u>33,885,879</u>
20 Add/(Less): Other Non-Operating Revenues (Expenses)		<u>506,559</u>
21 NET SURPLUS (DEFICIT) (19+20)		<u>34,392,438</u>
22 ADD: OTHER COMPREHENSIVE REVENUES		<u>10,827,133</u>
23 NET COMPREHENSIVE SURPLUS (DEFICIT) (21+22)		<u>45,219,571</u>

Note:

Cummulative amounts should be reported

TSPI MUTUAL BENEFIT ASSOCIATION, INC.

Name of Mutual Benefit Association

As of the Quarter ending JUNE 30, 2021

(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)
1) Beginning Balance	244,439	244,439	980,975	1,225,414	P	2,445,837,230	2,856,653,500
2) New Business							
a. New Issues	63,242	63,242	184,164	247,406	P	615,734,000	552,492,000
b. Reinstated	3,464	3,464	10,392	13,856		34,640,000	31,176,000
c. Others	21,898	21,898	65,694	87,592		218,980,000	197,082,000
Total New Business	88,604	88,604	260,250	348,854	P	869,354,000	780,750,000
3) Terminations							
a. Deaths	576	576	332	908	P	4,744,000	1,487,500
b. Surrenders	1,361	1,361	4,083	5,444		13,610,000	12,249,000
c. Lapsed	67,134	67,134	202,810	269,944		671,340,000	608,430,000
d. Matured	-	-	-	-		-	-
e. Others / TPD	4	4	-	4		44,000	-
Total terminations	69,075	69,075	207,225	276,300	P	689,738,000	622,166,500
4) Total of Basic In-force policies as of the end of the quarter (line 1+line 2-line 3)	263,968	263,968	1,034,000	1,297,968	P	2,625,453,230	3,015,237,000

A. Basic Life Insurance Plan**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	202,576	202,576	214,146	416,722	P	7,603,058,784
2) New Business						
a. New Issues	62,760	62,760	40,806	103,566	P	2,081,501,000
b. Reinstated	1,333	1,333	1,095	2,428		47,195,000
c. Others	9,229	9,229	4,890	14,119		288,976,000
Total New Business	73,322	73,322	46,791	120,113	P	2,417,672,000
3) Terminations						
a. Deaths	386	386	91	477	P	14,080,822
b. Surrenders	876	876	-	876		20,206,000
c. Lapsed	55,721	55,721	43,910	99,631		1,945,070,000
d. Matured/others	4,558	4,558	1,671	6,229		134,441,000
e. Others	10	10	-	10		102,200
Total terminations	61,551	61,551	45,672	107,223	P	2,113,900,022
4) Total Optional Policies In-force as of the end of the quarter (line1+line 2-line3)	214,347	214,347	215,265	429,612	P	7,906,830,762

TSPI MUTUAL BENEFIT ASSOCIATION, INC.

Name of Mutual Benefit Association

As of the Quarter ending JUNE 30, 2021

(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	552	4			-	P 4,744,000	44,000		384,428			
Dependents	332				-	P 1,487,500	P	P -	P	P		
TOTAL	884	4	-	-	-	P 6,231,500	P 44,000	P	P 384,428	P -		

OPTIONAL INSURANCE

	Number of claims filed	Amount of claims paid
For non-micro business	P	
For micro business (Optional)	P	
Life Plus	195	2,360,000
Life Max	113	4,684,000
Credit Life	110	6,583,931
MRI	44	311,091
GLIP Optional	25	220,000
TOTAL	487	14,159,022