

**Quarterly Report on Selected Financial Statistics
for Mutual Benefit Associations
As of the Quarter ending September 30, 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	54,256,966
2. Invested Assets	<u>1,295,294,752</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>23,553,353</u>

Total Assets (sum of lines 1 to 9)

1,373,105,071

LIABILITIES

10. Liability on Individual Equity Value	122,827,804
11. Basic Contingent Benefit Reserve	<u>12,310,934</u>
12. Optional Benefit Reserve	<u>13,299,354</u>
13. Claims Payable on Basic Contingent Benefit	<u>136,116,895</u>
14. Claims Payable on Optional Benefits	<u>3,722,818</u>
15. Amounts Due to Reinsurers	<u>-</u>
16. Other Liabilities	<u>47,287,358</u>

Total Liabilities (sum of lines 10 to 16)

335,565,164

FUND BALANCE

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

882,324,894

17.1. Funds Assigned for
Guaranty Fund

140,650,402

17.2. Funds Assigned for
Members' Benefits

518,893,973

17.3 Funds Assigned for
Community Development

17.4. Others/ Funds Assigned for
Capacity Building

222,780,520

18. Revaluation /Fluctuation Reserve

27,652,453

19. Free and Unassigned Fund
Balance

127,562,560

Total Fund Balance (sum of lines 17 to 19)

1,037,539,908

Total Liabilities and Fund Balance

1,373,105,071

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

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Version as of July 2020

II. INVESTED ASSETS

Long Term Investments		
- Government Bonds	978,135,225	
- Corporate Bonds	229,375,789	<u>1,207,511,014</u>
Short - Term Investments		
- Government (Treasury Bills)		
- Corporate Investments		<u>-</u>
Stocks		<u>23,843,888</u>
Investment in Property/ies		<u>-</u>
Loans		
- Membership Certificate Loans		
- Policy Loans		
- Other Loans Receivable		<u>-</u>
Time Deposits/Fixed Deposits		7,632,192
Other Investments		
- Proprietary Shares		
- Money Market Placements		
- Land	52,728,392	
- Building	<u>3,579,265</u>	
- Others		<u>56,307,657</u>
TOTAL INVESTMENTS		<u><u>1,295,294,752</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	8,102,636
2	Members' Contributions			
	2a. Members' Contributions collected	<u>31,694,454</u>		
	2b. Members' Contributions ceded to (re)/insurers	<u>12,495</u>		
3	Net Members' Contributions collected (2a-2b)			<u>31,681,959</u>
4	Premiums Collected			
	4a. Premiums collected- micro	<u>64,905,445</u>		
	4b. Premiums collected-regular	<u> </u>		
	4c. Premiums Ceded, micro	<u>47,005</u>		
	4d. Premiums Ceded, regular	<u> </u>		
5	Net Premiums collected (4a+4b-4c-4d)			<u>64,858,440</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>104,643,035</u>
10	Less: BENEFIT EXPENSES			<u>63,984,374</u>
11	Net Surplus Before Operating Expenses (9 - 10)			<u>40,658,661</u>
12	Less: Operating Expenses			<u>31,289,218</u>
13	NET SURPLUS (DEFICIT) BEFORE INVESTMENT INCOME (11 - 12)			<u>9,369,443</u>

14 Investment Income		
14a) Dividends Earned	P	<u>505,989</u>
14b) Real Estate Income Earned		<u>-</u>
14c) Interests Income Earned		<u>33,174,076</u>
14d) Other Income		<u>(244,591)</u>
15 Gross Investment Income (14a+14b+14c+14d)		<u>33,435,474</u>
16 Investment expense		<u>662,523</u>
17 Final Tax		<u></u>
18 Net Returns from Investment (15-16-17)		<u>32,772,950</u>
19 NET SURPLUS (DEFICIT) BEFORE OTHER REVENUE (EXPENSES) (13+18)		<u>42,142,394</u>
20 Add/(Less): Other Non-Operating Revenues (Expenses)		<u>1,551,944</u>
21 NET SURPLUS (DEFICIT) (19+20)		<u>43,694,338</u>
22 ADD: OTHER COMPREHENSIVE REVENUES		<u>(46,405,424)</u>
23 NET COMPREHENSIVE SURPLUS (DEFICIT) (21+22)		<u>(2,711,086)</u>

Note:

Cummulative amounts should be reported

TSPI MUTUAL BENEFIT ASSOCIATION, INC.

Name of Mutual Benefit Association

As of the Quarter ending **SEPTEMBER 30, 2021**

(indicate the application date)

IV. BUSINESS DONE

	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	244,439	244,439	980,975	1,225,414	P	2,445,837,230	2,856,653,500
2) New Business							
a. New Issues	79,834	79,834	233,619	313,453	P	779,144,000	700,857,000
b. Reinstated	4,416	4,416	13,248	17,664		44,160,000	39,744,000
c. Others	25,178	25,178	75,534	100,712		251,780,000	226,602,000
Total New Business	109,428	109,428	322,401	431,829	P	1,075,084,000	967,203,000
3) Terminations							
a. Deaths	993	993	578	1,571	P	8,294,333	2,583,750
b. Surrenders	4,443	4,443	13,173	17,616		43,962,000	39,519,000
c. Lapsed	99,275	99,275	300,259	399,534		992,750,000	900,777,000
d. Matured	1,711	1,711	5,133	6,844		17,110,000	15,399,000
e. Others / TPD	4	4	-	4		44,000	-
Total terminations	106,426	106,426	319,143	425,569	P	1,062,160,333	958,278,750
4) Total of Basic In-force policies as of the end of the quarter (line 1+line 2-line 3)	247,441	247,441	984,233	1,231,674	P	2,458,760,896	2,865,577,750

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	78,999	78,999	52,467	131,466	P	2,633,356,000
b. Reinstated	2,612	2,612	2,205	4,817		93,230,000
c. Others	11,534	11,534	5,406	16,940		358,833,000
Total New Business	93,145	93,145	60,078	153,223	P	3,085,419,000
3) Terminations						
a. Deaths	694	694	144	838	P	23,704,676
b. Surrenders	1,917	1,917	-	1,917		45,755,000
c. Lapsed	74,351	74,351	56,385	130,736		2,568,000,000
d. Matured/others	7,733	7,733	1,671	9,404		213,816,000
e. Others	11	11	-	11		103,100
Total terminations	84,706	84,706	58,200	142,906	P	2,851,378,776
4) Total Optional Policies In-force as of the end of the quarter (line1+line 2-line3)	211,015	211,015	216,024	427,039	P	7,837,099,008

TSPI MUTUAL BENEFIT ASSOCIATION, INC.

Name of Mutual Benefit Association

As of the Quarter ending **SEPTEMBER 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	993	4			-	P	8,294,333	44,000		670,708			
Dependents	578				-	P	2,583,750		P	-	P		
TOTAL	1,571	4	-	-	-	P	10,878,083.33	P	44,000.00	P	670,708	P	-

OPTIONAL INSURANCE		
	Number of claims filed	Amount of claims paid
For non-micro business		P
For micro business (Optional)		P
Life Plus	327	4,032,500
Life Max	193	7,959,900
Credit Life	199	10,880,546
MRI	92	604,830
GLIP Optional	38	330,000
TOTAL	849	23,807,776