



Tulay sa Pag-unlad, Inc.
(A Microfinance NGO)

2018

ANNUAL REPORT

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**Bringing good news
to the poor**



**delivering them
out of poverty**

OUR PURPOSE

TSPI is a Christian, non-government microfinance organization engaged in social development services established in October 30, 1981.

We believe that we are called to fulfill Christ's commission to proclaim the good news of His saving grace and loving kindness to the poor. (Luke 4:18) We empower our field personnel so that they can be effective witness and channel of God's love, knowing that whatever we do for "one of the least of these brothers and sisters," we do it for Jesus. (Matthew 25:40)

We are focused on serving microentrepreneurs and small farmers through our microfinance programs and other business development services, as well as social and spiritual development initiatives. We work with other institutions and the rest of society to help alleviate poverty by contributing our expertise in microfinance. We also offer our microentrepreneur and farmer clients with complementary services that help them sustain and grow their business and livelihood. We believe that their microenterprises and farms are God's blessings to our clients and their bridge to progress (tulay sa pag-unlad).

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:

To provide individuals, families and communities the opportunities to experience fullness of life in Christ through Christian microenterprise development.

CORE VALUES:

We value **Servanthood, Stewardship, Integrity, and Excellence** in delivering our services to our clients and in dealing with our employees, partners and other stakeholders.

- Servanthood - Each one working with a servant heart.
- Stewardship - Each one taking responsibilities as faithful stewards.
- Integrity - Each one doing what is right despite the cost even when no one is looking.
- Excellence - Each one working for the glory of God.

TSPI offers a broad range of financial products and social services, including spiritual values formation. These are designed to equip clients to become successful microentrepreneurs and to nurture their spiritual growth. In the process, solidarity and joint responsibility is instilled among them.

Major Programs include business loan programs, which serve as financial tools that support the sustainability and growth of clients' microenterprises and farm production activities that enable them to maximize business opportunities.



TSPI KABUHAYAN PROGRAM (TKP) is a livelihood assistance program that provides collateral-free loans up to Php50,000, payable from three to six months on a weekly basis. To qualify, individuals with livelihood or micro-enterprise operating for at least 3 months must join other borrowers to form a group of up to thirty members. The group is committed to collective responsibility on individual loan of members, as a way of instilling credit discipline and fostering group solidarity. Members are also provided with microinsurance benefits and access to other loan programs such as healthcare, education, housing and sanitation.

TSPI MAUNLAD PROGRAM (TMP) is a loan program offered to micro-entrepreneurs who have higher capital requirement. It is open to both existing TKP clients and new clients with business that is continuously operating for at least 2 years and a business capital of at least Php60, 000. TMP offers loans ranging from Php30, 000 to Php300, 000, payable in 3 to 24 months. The repayment schedule is flexible with weekly, semi-monthly and monthly options based on client's cash flow. Collateral is required only for loans above Php100, 000. Members are also provided access with microinsurance benefits and other loan programs such as healthcare, education, housing and sanitation.



TSPI PROGRAMANG PANG-AGRIKUTURA (TPP) is an agriculture lending program that offers rice, corn and high-value crops production loan. It provides small farmers with more affordable funds for the cost of farming inputs and labor up to Php 200,000 for a maximum of 5 hectares. Generally, the loan is payable in lump sum at the end of the cropping season or in multiple payments during harvest for high-value crops. To qualify, members must be part of a group with maximum of thirty members. The group is committed to collective responsibility on individual loan of members, as a way of instilling credit discipline and fostering group solidarity. Members are also provided with micro insurance and crop insurance benefits. They also have access to other loan programs for water pump installation, other agri-related livelihood activities, healthcare, housing and sanitation.

Social Loan Programs help our clients address the basic needs of their household. They also contribute to higher productivity and protect clients' capital for livelihood through access to other financial facility for non-business related needs.



HOUSING AND SANITATION PROGRAM (HSP) is a loan facility for housing and toilet improvement, water source installation and electrical connection fee. Loan amount ranges from Php10,000 to maximum of Php100,000 payable from 6 months to 3 years

HEALTHCARE LOAN PROGRAM is offered to clients in partnership with Philhealth through its program for organized groups. This gives members and their dependents access to personal healthcare services. Clients have the option to pay their health insurance premium through TSPI, either in the form of cash deposit, withdrawal of capital build-up (CBU) or loan payable up to 6 months, with weekly repayment.

EDUCATIONAL LOAN ASSISTANCE PROGRAM offers loans for any school-related expenses of clients' children who are in pre-elementary to post-graduate level. The amount of loan depends on the educational level, at a maximum of Php 20,000 payable in 3 to 6 months, with weekly repayment term. Special training courses for clients and immediate family members can also be covered by this program.

SOCIAL SECURITY SYSTEM (SSS) ASSISTANCE PROGRAM is offered to clients in partnership with Social Security System (SSS) through its program for informal sectors and organized groups. This partnership provides assistance to our clients to register and become members of SSS.



LIFE INSURANCE AND CREDIT LIFE INSURANCE PROGRAMS

Microinsurance Services are offered to our employees, members and their immediate families through TSPI Mutual Benefit Association, Inc. to help cushion the effects of disability or death of member(s) of the family.

Community Programs are aimed to establish and strengthen solidarity among clients and to become the platform for clients' access to information, training and other related technical assistance. Through these programs, clients are not only served but also find opportunities to serve others.



Ugnayan

An annual celebration jointly organized by client leaders and branch staff, usually during Summer or Christmas season. Branch clients from various places are gathered together for a whole day celebration, where they sing praises to God, hear inspiring and informative messages, showcase their products and present their talents. This festive event demonstrates and further cultivates the unity and dynamic relationships among clients and staff, which strengthens their commitment to sama-samang responsibilidad (joint responsibility). SSR is the unique culture espoused under TSPI's transformation program.



Usapang Paglago/Usapang Negosyo

TSPI clients meet every week in their center meeting. One of its highlights is the "Usapang Paglago/Usapang Negosyo", an interactive sharing, facilitated by the Account Officer. This is a weekly discussion of Bible-based principles that will help clients grow in their relationship with God and other people. Usapang Paglago/Usapang Negosyo talks about good stewardship and how to become successful microentrepreneurs founded on Christian values.

Bantay Kalusugan

The program aims to promote health awareness and health education. Affordable medical laboratory tests are made available to clients and their family members, which include ECG, chest X-ray, uric acid test, cholesterol level test, and urinalysis. Beneficiaries can also avail of free doctor's consultation and health education seminar.



Enterprise Development Services

TSPI recognizes the need to provide value-added services to compliment the financial support provided to its clients. The goal is to link-up clients, both farmers and micro-entrepreneurs for support in the areas of supply of raw materials and products and market linkages, investment in equipment, technical skills training and financial literacy. This is made possible through partnerships with agri-related government agencies, large publicly listed organization through their foundation and other social organizations who shares TSPI mission.

Farmer Entrepreneurship Program (FEP)

The main objective of this program is to get farmer groups certified. This certification will open doors for farmer organizations to enter business with other publicly listed companies in need of their agricultural products. TSPI mobilized these farmer groups and facilitated the development of Farmer Group's Agro-enterprise Development Plan with technical assistance from Jollibee Group Foundation (JGF). Two farmer groups were formed for this program, which are Magsalisi Farmers and Growers of Calamansi (MASIFAGCA) in Jaen, Nueva Ecija and Alfonso Castaneda Vegetable Farmers and Growers of Calamansi (ALCAVEGA) in Castaneda, Nueva Vizcaya.



Sophie Dealership Project

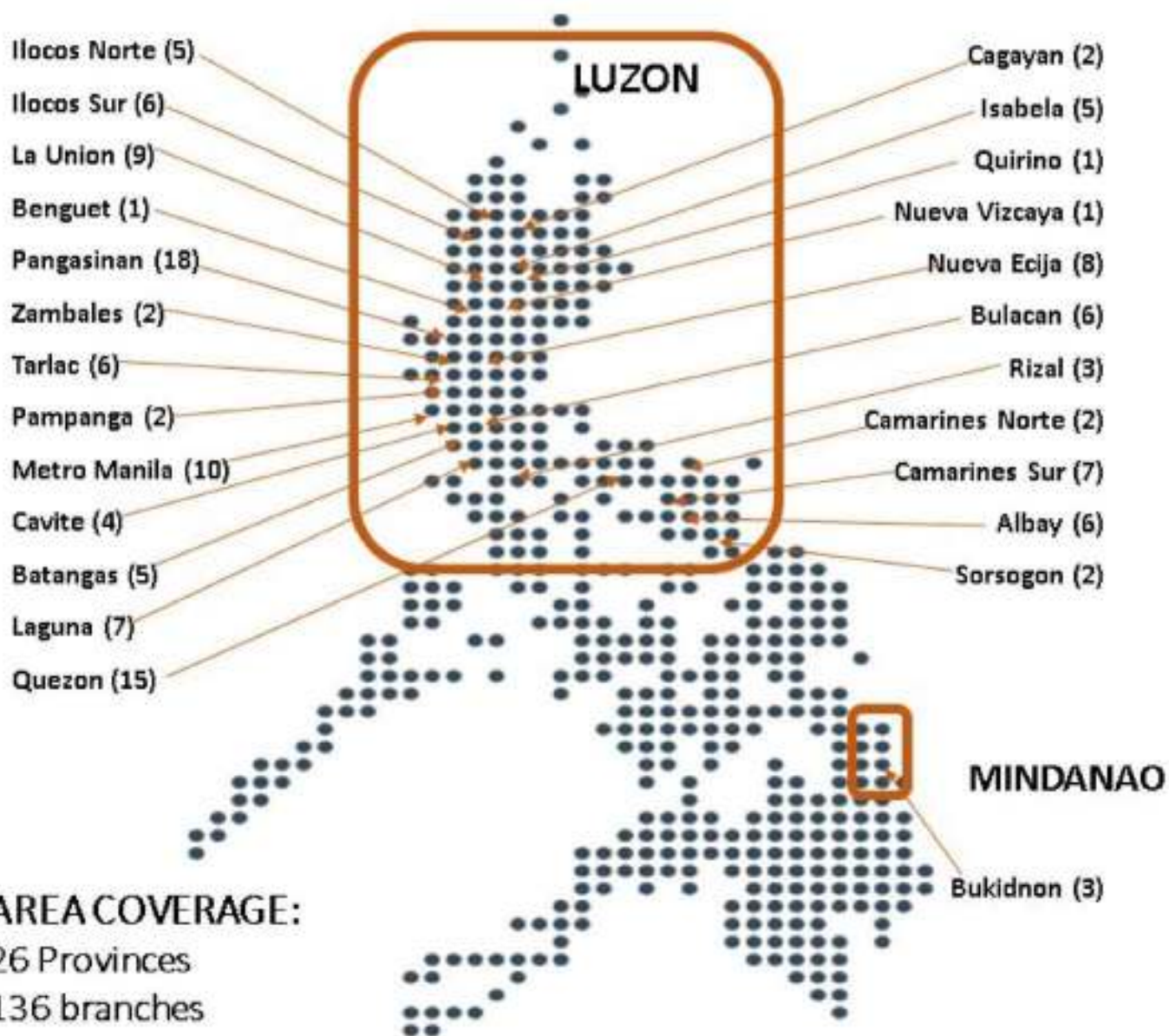
TSPI partners with Sophie Paris (previously known as Sophie Martin), one of the Asia's leading fashion direct-selling companies, to provide additional business/livelihood opportunity to clients. Sophie Paris sponsors client-dealers with adequate training/ coaching support to ensure they succeed in their new business dealership. This project is implemented mostly in the north region branches.



STAR (Sari-Sari Store Training and Access to Resources) Program

It is a training program of Coca-Cola Philippines and Technical Education and Skills Development Authority (TESDA) for all women managing a sari-sari store, karinderya, and other food-related businesses. The main objective of this program is to give free entrepreneurship training that is customized to improve the management of sari-sari stores and food vending businesses. This project is implemented in the areas of Bulacan, Valenzuela, Malabon and Paranaque.

OUR PLACES OF OPERATIONS



TSPI MANAGEMENT REPORT

Microfinance Industry and Regulatory Environment

TSPI is cognizant of the growing number of microfinance-oriented banks. Per Bangko Sentral ng Pilipinas (BSP), this has doubled with the significant increase in microfinance service providers nationwide. The National Capital Region has booked the fastest growth in microfinance loans recorded at Php2.41 billion as of year-end 2018. Since 2000, BSP has established an enabling policy and regulatory environment for sustainable microfinance to flourish in the banking system. Today, small banks and microfinance institutions in the Philippines are realizing the importance of digital technology to achieve higher degree operational efficiencies and the opportunity to offer more services to the unbanked and underserved segment of the Philippines.

TSPI remains fully compliant with the requirements of the Microfinance NGO Regulatory Council (MNRC) which allows TSPI to enjoy the tax privilege granted under the Microfinance NGOs Act (or Republic Act 10693) approved on November 3, 2015 and became effective on November 25, 2015. The Implementing Rules and Regulations (IRR) took effect on August 16, 2016. Under this law, TSPI shall pay a final tax rate of 2% of the gross income from microfinance activities prospectively. Prior 2015, MFIs including TSPI were assessed by BIR for withholding tax dues and documentary stamp tax penalties wherein MFIs had to enter into tax compromise settlements. TSPI continues to monitor the threat of the imposition of higher taxes on NGOs under Republic Act 10963 TRAIN Law.

Financial Performance

As of December 31, 2018, TSPI's total Assets amounted to Php2.157 billion comprised of Php1.84 billion in total Current Assets and Php315 million in Noncurrent Assets. Net Loans Receivable account for 80% of total Current Assets.

TSPI's total gross outstanding loan portfolio stood at Php1.7 billion with 196,161 loan borrowers. Portfolio at Risk (PAR) amounted to Php391.3 million. This is equivalent to 18% PAR rate. The bulk of the PAR portfolio is traced to TSPI exposure to farm loans that are guaranteed by the Agricultural Guarantee Fund Pool (AGFP) and Philippine Crop Insurance Corporation (PCIC).

TSPI MANAGEMENT REPORT

During the year 2018, TSPI generated Php887 million in Gross Revenues primarily earned from the lending programs TKP, TPP, HSP and TMP. Total Expenses reached Php866 million attributed to project and operational costs plus general and administrative expenses, representing 84% of Total Expenses. It should be noted that TSPI realized Php32.3 million gain on disposal of property following the acquisition of TSPI property by the TSPI Mutual Benefit Association, Inc. (MBAI). As a result, TSPI registered a Net Income after tax of Php31.2 million.

Social Development Programs

In 2018, a total of 50,560 farmers and micro-entrepreneurs benefited from TSPI's enterprise development services, financial literacy skills and farm technical trainings through Usapang Paglago and Usapang Agrikultura Gamit ang Responsableng pagsasaka, Epektibong pamamaraan at Ekspertong teknolohiya (AGREE) modules. TSPI advocacy for farmers is to care for their soil and shift to more organic fertilization. This resulted to 767 farmers availing of the soil analysis service and 3,426 farmers using organic fertilizer. There were 5,003 farmers linked to markets and micro-entrepreneurs that entered into a distributor relationship with suppliers. A total of 6,505 individuals participated in TSPI-sponsored Preventive Healthcare Program (or Bantay Kalusugan) in partnership with Generika Drugstore and private optical shops.

Discipleship Formation Program

TSPI's discipleship formation program for employees include LAKBAY branch visits, daily and weekly devotions in the head office, pre-employment conversion course for new employees and devotional guides for Managers and Supervisors. In partnership with Water.org, TSPI installed television units in the branches to promote TSPI's mission, vision and microentrepreneurial development programs.

Usapang Paglago/Negosyo Guide is a form of discipleship for TSPI clients during center meetings. This is the main vehicle to spread the Word of God among TSPI clients by the Field Officers as facilitators.

Enterprise discipleship and social development programs are conducted in partnership with TSPI MBAI to cater for the needs of both TSPI and TSPI MBAI clients and their immediate families.

TSPI MANAGEMENT REPORT

TSPI Commitment

With its core values, TSPI is committed to provide microfinance services driven by a mission to deliver the poor from the bondage of poverty. TSPI will do every innovation as opportunity arises to improve its financial products and social services for the growing TSPI client base.

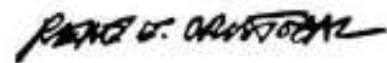
We continue to leverage on the benefits of technology to achieve higher form of operational efficiency that should improve client services. Loan releases for re-lending clients are now mostly done through the Globe G Cash platform, thus relieving our clients of the need to queue in banks to encash their loan releases. Likewise, TSPI has internally developed a mobile technology, TSPI Agent Account System (TAAS) to properly record and accept weekly payments coursed through center clients accredited as TSPI payment agents.

Driven by its mission of wholistic transformation, TSPI continues to implement structural changes to address weaknesses in its operations, decline in client base and the increase in PAR exposure. To achieve sustainability in its operations, the priority is to build up client base and offer better financial products attuned to client needs and payment capability.

TSPI remains to be a Christ-centered microfinance NGO. TSPI will pursue new technology-based services to sustain the viability of the organization, explore new delivery channels for TSPI clients and more meaningful social development programs to upgrade employee competence.



Atty. Lamberto L. Meer
Chairman



Mr. Rene E. Cristobal
President

TSPI NGO FINANCIAL HIGHLIGHTS

TOTAL ASSETS

2016	2017	2018
Php2.112 B	Php2.436 B	Php2.157 B

TOTAL LOAN PORTFOLIO

2016	2017	2018
Php1.649 B	Php2.091 B	Php1.700 B

LOANS RELEASED

2016	2017	2018
Php4.402 B	Php5.170 B	Php4.627 B

OUTREACH

2016	2017	2018
168, 119	207, 858	196, 161

BRANCHES

2016	2017	2018
147	142	136

EMPLOYEES

2016	2017	2018
1, 951	1, 966	1, 887

2019 NUMBERS THAT MATTER

TSPI Kabuhayan Program (TKP)

Client Outreach: **168,761**
Loans Released: **Php2.640 B**



TSPI Maunlad Program (TMP)

Client Outreach: **3,876**
Loans Released: **Php 286 M**



TSPI Programang Pang-agrikultura(TPP)

Client Outreach: **23,386**
Loans Released: **Php 658 M**



Housing and Sanitation Program (HSP)

Number of Loan Releases: **7,716**
Loans Released: **Php230 M**



Educational Loan Assistance Program

Number of Loan Releases: **5,784**
Loans Released: **Php64 M**



Healthcare Loan Program

Number of Loan Releases: **300**
Loans Released: **Php712,200**



OUR MISSION MADE REAL:

CLIENT SUCCESS STORIES



"Napakalaki ng naitulong ng TSPI sa aking pamilya. Ang nahiram kong pera ang siyang pinagsimulan ko upang mapalago ang aking negosyo. Dahil dito natugunan ko na ang pang araw-araw na pangangailangan ng aking pamilya. Nakapagpundar na rin ako ng gamit ko para sa aking negosyo at ngayon ay napapadali na po ang paggawa ko ng mga produkto."

Nanay Valen Pacol
Paniqui Branch

Nanay Valen, Pacol, is a beneficiary of Pantawid Pamilyang Pilipino Program (4 Ps) under Department of Social Welfare and Development (DSWD) since 2015 and a balik-TSPI member from Paniqui Branch in 2017. As a 4P's beneficiary, she attended various livelihood programs, where she learned about making turmeric tea. She came back to TSPI for a loan of Php10,000 under TSPI Kabuhayan Program (TKP) to buy additional raw materials for making turmeric tea, a business that she was starting to grow that time. Today, she is entrusted with a loan of Php30,000 for continuous expansion of her business, which already includes potato, banana and taro chips.



Nanay Valen is determined to improve the quality of her products. She values feedback and suggestions of her customers. She takes every opportunity to participate in related seminars and trainings. From the learnings she obtained from the Department of Trade and Industry's Packaging and Labeling Seminar, she is now able to sell her good quality turmeric tea, delicious potato, banana and taro chips at Pasalubong Centers in four municipalities and nearby provinces. She plans to do online selling to further expand her client reach. Today she is providing jobs to three working students who are already in college.



OUR MISSION MADE REAL:

CLIENT SUCCESS STORIES



Nanay Jovilyn Labordo, a member from Tayabas Branch, has been with TSPi for 14 years. She started her membership in TSPi Kabuhayan Program (TKP) with a loan of Php5,000 to start a sewing business, which she was able to sustain and grow. Eleven years after, she moved up to the individual loan, TSPi Maunlad Program (TMP) for higher capital requirement to fund her growing garment manufacturing business. At present, she has a loan of Php80,000.

"Dahil sa TSPi madami akong nakilala na naging customers at kaibigan ko na din. Nakaattend din ako ng mga seminars at training tungkol sa pagnegosyo. Nagustuhan ko rin yung savings. Higit sa lahat, salamat sa puhunan na pinahiram ng TSPi dahil nakapagsimula at napalago ko ang aking negosyo. Ngayon, lahat ng pangangailangan ng mga anak ko ay aking natutugunan."

Nanay Jovilyn Labordo
Tayabas Branch



Honing her sewing skills and being inspired of the perseverance of her mother and grandmother who exposed her in the sewing business, Nanay Jovilyn successfully run the business through the years and is now employing 25 people (15 sewers and 10 canvassers). Her good appreciation of the demand of the market enabled her to define peak seasons for her different products. Recently, she purchased a T-Shirt printing machine. With the help of her eldest son, she can now manufacture printed shirts for her own distribution or through contracted projects. Two to three months from now, she is also looking forward to have a registered boat, based in Coron, Palawan, intended for tourist service and distribution of her products in Palawan, to be managed by a relative who resides there. She also envisions to establish an Ready-to-wear (RTW) boutique next year in Palawan, where she can showcase their manufactured clothes.

OUR MISSION MADE REAL: CLIENT SUCCESS STORIES



"Nadagdagan ang aking ani dahil sa Soil Analysis na ginawa ng TSPI sa aking palayan. Nalaman ko ang kalagayan ng aking lupa at yung kailangan fertilizer lang ang ginamit ko para sa tamang nutrients sa aking tanim. Noong inatake ng peste ang aking panamin, nakakuha ako ng benepisyo sa PCIC crop insurance sa tulong din ng TSPI."

Tatay Roberto Guay
Irosin Branch

Tatay Roberto Guay joined TSPI Programang Pang-agrikultura (TPP) in 2017 by an invitation of his former feed supply sales agent, who became a TSPI Agricultural Account Officer (AAO). He was hesitant to join but decided to give it a try with a small loan amounting to Php7, 000, which he used to pay for labor cost in land preparation. As the operational expenses for his 2.5 hectare rice land increased in the following planting season, he applied for higher loan of Php20, 000. During farm preparation, TSPI introduced to him, together with other client farmers in their barangay, the soil analysis procedure and its value in soil fertility management. Through this technology, farmers learned the appropriate amount of fertilizer that must be applied to the soil instead of sticking to the traditional practice. This resulted to significant savings on the cost of fertilizer inputs. It was also this time that Tatay Roberto appreciated hybrid seed varieties, which produces higher yield. Presently, tatay Roberto has a loan Php40, 000 for rice production. Though hesitant at first, Tatay Roberto stayed in the program because of the low interest rate compared to other credit sources and he is very satisfied with the assistance of his AAO in early processing of loan in time for the next cropping.



OUR MISSION MADE REAL: CLIENT SUCCESS STORIES

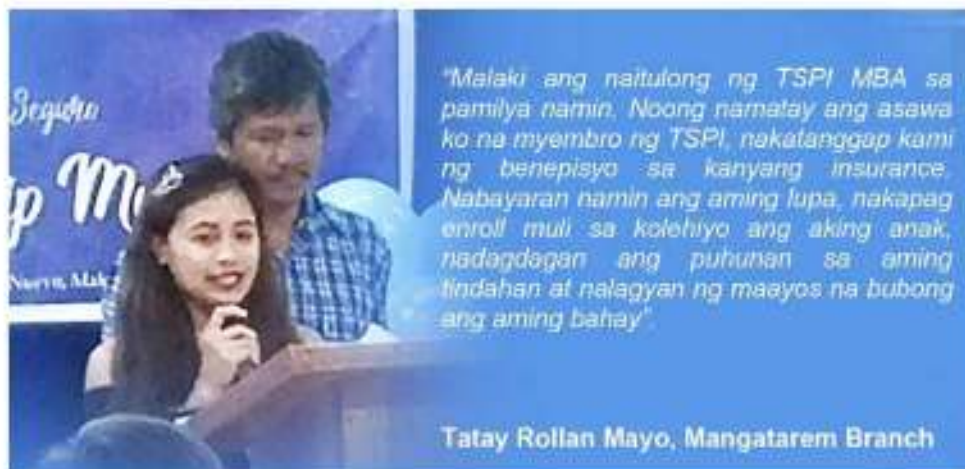


"Hindi lang bahay kundi tahanan ang naipatayo ko dahil sa TSPI. Mas naging maayos ang aming samahan dahil mas gustong-gusto na ng aking pamilya na mamalagi sa maaliwalas, komportable, at ligtas na bahay. Hindi na rin nakakahiya na magpatuloy sa mga bisita lalo na sa pagpapagamit ng palikuran."

Nanay Belen Comendador, Nagcarlan Branch



Nanay Belen Comendador is a member of TSPI from Nagcarlan Branch since 2008. Her starting loan under TKP (TSPI Kabuhayan Program) was Php5,000, which she used for corn vending business. The following year, she changed her business to tikoy-making (sticky rice cake) for a better source of income. With higher profit her capacity to pay also improved, so she was able to avail other loan products. Housing loan is one that she appreciated the most. In fact she borrowed for three times already – the first loan of Php30,000 was for the improvement of their toilet; the second loan of Php30,000 was for the replacement of their roof and ceiling; and just recently, she borrowed Php25,000 for kitchen sink improvement and painting of the house. Nanay Belen learned to capitalize social media to promote her tikoy products. With just one post on facebook, interested resellers contacted her, one after another. Her delicious tikoy has recently become popular. Nanay Belen's "tikoy sa tukil" products were featured in "Swak na Swak, Kumikitang Kabuhayan" of ABS-CBN last May and also in "Kabuhayan" segment of "Unang Hirit" of GMA7 last July.



"Malaki ang naitulong ng TSPI MBA sa pamilya namin. Noong namatay ang asawa ko na myembro ng TSPI, nakatanggap kami ng benepisyo sa kanyang insurance. Nabayaran namin ang aming lupa, nakapag enroll muli sa kolehiyo ang aking anak, nadagdagan ang puhunan sa aming lindahan at nalagyan ng maayos na bubong ang aming bahay"

Tatay Rollan Mayo, Mangatarem Branch

The late Nanay Helena Mayo became a client of TSPI Mangatarem branch since 2010 under TSPI Kabuhayan Program (TKP). She used to run a Sari-sari Store business. Early this year, she passed away due to snake bite, leaving behind her husband, Tatay Rollan and five children. Three of their children are still for schooling - one in elementary level, one in high school and the eldest is in college but out of school. As a TSPI client, Nanay Helena was covered by life and accident insurance through TSPI Mutual Benefit Association, Inc. (TSPI MBAI). Her family received a total of Php278, 681.82 benefit from TSPI MBAI upon her accidental death. It was used to fully pay their residential lot and to complete the house roof repair, which was pending for some time. Also, portion of the benefit was added to the capital for the Sari-sari Store business and for the enrollment of their eldest daughter in college. The family is so thankful for the insurance program and benefits, which is indeed a big blessing to the family in their difficult times.

TSPI VALUED PARTNERS & ALLIANCES

Over the years, TSPI has established good relationships with various government agencies and private organizations. TSPI values partnerships and opportunities to share its mission with other institutions. Working together with government, private companies and non-government/civic organizations, enables TSPI and TSPI MBAI to reach out to more clients and to serve them in more meaningful way. Partnerships with organizations who are likewise committed to help microentrepreneurs and small farmers significantly complement TSPI's microfinance, microinsurance and discipleship programs.

Government Institutions



NGOs and Civic Organizations



TSPI PARTNERS & ALLIANCES

Private Companies



LIMA FOODS MARKETING



M.M. SALCEDO'S MARKETING



TSPI NGO BOARD OF TRUSTEES

Our Board of Trustees is made up of recognized leaders across many areas of expertise, representing diversity of our membership. They generously contribute their time, talent, and energy to the pro-poor and God-centered mission of TSPI.



Our **founder, Mr. David Bussau**, left a successful business career at the age of 35 to pioneer the concept of providing marketplace solutions for social problems. His foundation, Maranatha Trust and Opportunity International Australia, has given birth to 15 international movements addressing a broad spectrum of social issues in developing countries, including health, education, nutrition, water, microfinance, persecution, leadership, sex trafficking, and professional governance of not-for-profit organizations.

David is renowned for his innovative and creative approach to post-disaster rehabilitation, contending that wealth creation and the power of market forces will accelerate poverty alleviation and nation building. He serves as a consultant to multinational firms and has a team of dedicated colleagues based in Asia who implement and monitor programs.

He challenges the old development paradigms and encourages fresh, exciting, audacious and bold out-of-the-box entrepreneurial ideas to liberate the poor. David wants to ignite the creative spark in people to release the amazing potential in each one of us to live more dynamic, fulfilling and purpose-driven lives.

Atty. Lamberto L. Meer served TSPI as Corporate Secretary before he became the **Chairman**, following the footsteps of his late father-in-law, former Vice President of the Philippines, Emmanuel Pelaez (former Ambassador to the U.S. and TSPI Chairman).

Atty. Meer is the Managing Partner of Meer, Meer & Meer, a 67-year-old law firm founded by his grandfather, father, and uncle. He is also a convenor of the Pilipino Movement for Transformational Leadership, one of the largest coalitions of Christian organizations in the Philippines focused on forming, supporting, and electing competent Christian servant leaders.



TSPI NGO BOARD OF TRUSTEES



Our **Vice-Chairman, Dr. Abraham F. Pascual** is the Chairman of the Board of Pascual Laboratories, Inc. (PascualLab). He also currently sits in the Board of Directors of four other companies, in addition to PascualLab and Tulay sa Pag-Unlad, Inc. These are: L & I Development Corp., Agape Development & Research Corporation, Halang East Corporation, and Octten Holdings Inc. Dr. Pascual has been a recipient of several awards: Golden Shell Rising Award from the Department of Trade and Industry (DTI); the Philippine Marketing Association's Agora Awardee for Outstanding Achievement in Entrepreneurship (Large Scale); Go Negosyo's Most Inspiring Bulakeño Entrepreneur; and the PLDT and Go Negosyo's MVP Bossing Awards.

Our President, Mr. Rene E. Cristobal, is the founder and Chairman of the Board of REC Group of Companies that has been providing 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 Philippine Overseas Employment Administration (POEA)-licensed recruitment agencies. For this work, his companies have received awards from the POEA, Department of Labor and Employment (DOLE), and the Office of the President that elevated them to the "Hall of Fame." Most recently, he was honored with a knighthood in the Order of Orange of Nassau (The Netherlands). He was 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.



He is also the co-founder and Vice-President of the Bagong Bayani Foundation, Inc. which gives honors to outstanding overseas Filipino workers. Mr. Cristobal is also a former member of the Board of Governors of the Employers' Confederation of the Philippines (ECOP). He served as chairman of ECOP's Corporate Social Responsibility and now belongs to its Council of Leaders, with appointment 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.

TSPI NGO BOARD OF TRUSTEES



Our **Corporate Secretary, Atty. Cornelio C. Gison**, concurrently serves as the Vice Chairman of TSPI Mutual Benefit Association, Inc. He also sits 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. Prior positions also include being President of the Capital Markets Integrity Corp. of the Philippine Stock Exchange (PSE), and a 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.

Our **Treasurer, Ms. Juanita D. Amatong**, has been in government service for most of her career. She served as Secretary of Finance 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 a rural bank. 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 a Board of Trustee for 20 years.



TSPI NGO BOARD OF TRUSTEES

Other Members of our Board of Trustees are the following:



Mr. Jose D. Fider is a Service Team Member of Tahanan Ng Panginoon, an outreach program that helps several poor communities in Metro Manila. He is also a Trustee of Puso Ng Ama Foundation, a non-profit organization serving the youth in the former Payatas dump site, and of Cradle of Joy (COJ) Catholic Progressive School, a non-profit school established by a faith-based organization. He is also currently President of BFL Bookstores Inc. and Trans Access Corp. Mr. Fider took up Bachelor of Science in Business Administration at the University of the Philippines.

Mr. Ricardo G. Lazatin, a reputable senior banker, accumulated a wealth of experience from his 43 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. Aside from his previous Board affiliations, he currently sits in the Board of 13 private corporations, five in 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 actively involved in the Financial Executives Institute of the Philippines (FINEX), FINEX Foundation and Philippine Finance Association (PFA) for the past 32 years and has been a recipient of various FINEX and PFA Presidential Merit, Service and Lifetime awards.



TSPI NGO BOARD OF TRUSTEES



Mr. Alberto M. Malvar has been engaged in environmental and community development work in the mountains of Antipolo, Rizal for the past 30 years. At age 40, he left the corporate world and answered God's calling to begin a full-time reforestation mission in the Upper Marikina Watershed in an effort to minimize the destructive effects of typhoons to Metro Manila.

To achieve sustainable forest protection, his family founded the Mount Purro Nature Reserve (MPNR), an eco-park and a social enterprise pioneering sustainable travel destination. It advocates a lifestyle of stewardship, simplicity and sharing. Moreover, it highlights God, Nature and People as the true measures of personal and community development. They also established the MPNR Foundation, an organization that advocates the rehabilitation of the Upper Marikina Watershed through the empowerment of the upland communities living within the watershed, especially the Dumagats. Both organizations are vital in his relentless pursuit of his overarching dream of a flood-free Metro Manila and a thriving Upper Marikina Watershed that functions as the "Lungs of Metro Manila."

Mr. John Paul C. Perrine currently serves as the Chairman & CEO of UGP Ltd. Co., which owns and manages several farms in the Mindanao in joint venture with local partners. UGP has been successfully operating farms in conflict areas of the Bangsamoro Autonomous Region in Muslim Mindanao since 1996. Mr. Perrine is also Chairman of Hineleban Foundation Inc., which advocates the restoration of the mountain rainforests of Mindanao and works with indigenous communities to restore their traditional cultural role as custodians of the forest.



TSPI NGO BOARD OF TRUSTEES



Ms. Mercedes B. Kimwell is a Certified Public Accountant (CPA) by profession. She served in various faith-based organizations, namely: President and Trustee of Iglesia Evangelica Metodista en Las Islas Filipinas Bible College, Corporate Treasurer and Member of various committees of the National Council of Churches in the Philippines and Board Member of Youth for Christ Philippines. She is also the Founder and Administrator of the IEMELIF Kimwell Endowment Fund and a Member of the Board of Trustees of the Bartolome Scholarship Fund. She also served as the Member of the Advisory Council of TSPI Mutual Benefit Association, Inc. (TSPI MBA).

Mrs. Kimwell is a graduate of Bachelor of Science in Business Administration, Major in Accountancy, from the University of the East, where she graduated Magna Cum laude. She also completed a Master of Science degree in Accounting from the same university.

Ms. Ma. Luz A. Planas 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 in BF Parañaque and the greening projects 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. During her past time, she joins dancing competitions here and abroad.



TSPI NGO BOARD OF TRUSTEES



Ex-Officio Member

Mr. Eduardo A. Mendoza served as the Executive Director and CEO of TSPI, President and CEO of TSPI Mutual Benefit Association, Inc. (TSPI MBA) and Chairman of the TSPI Employees Cooperative. He is also the Director and Chairman of the Audit Committee at PHINMA Property Holdings Corporation. Prior to TSPI, he was the President of First Metro Asset Management, Inc. and was Vice President for Strategic Services at its parent firm, First Metro Investments Corporation.

Mr. Mendoza is active in various faith-based organizations such as: Ang Lingkod ng Panginoon, where he served as Chairman of the Board of Trustees for 12 years; Ang Ligaya ng Panginoon; Pilipino Movement for Transformational Leadership; and the Foundation for Adolescent Development. He holds a Bachelor of Science in Management Engineering degree at the Ateneo de Manila University and a Master in Business Administration at Stanford University in California, USA.

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



TSPI MBAI's insurance plans are called "KAAGAPAY PLANS". The term Kaagapay is coined after the Filipino word "ka", which means 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 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 (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 Php10,850 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 Php1 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 Php10 per thousand of loan availed per year.

TSPI MBAI FINANCIAL HIGHLIGHTS

TOTAL ASSETS

2016	2017	2018
Php894,126 M	Php1,008 B	Php1,070 B

NUMBER OF PAID CLAIMS: PRINCIPAL MEMBERS

2016	2017	2018
1,417	1,435	1,486

BENEFITS DISTRIBUTED

2016	2017	2018
Php40,142 M	Php50,926 M	Php70,132 M

NUMBER OF PAID CLAIMS: DEPENDENT SPOUSES

2016	2017	2018
633	640	731

MEMBERSHIP

2016	2017	2018
293,504	352,218	299,402

NUMBER OF PAID CLAIMS: DEPENDENT CHILDREN

2016	2017	2018
142	131	151

TSPI MBAI BOARD OF TRUSTEES



Ma. Luz A. Planas
Chairman
Chairman – VA Alvarez Realty Corporation
Former President – BPI Forex Corporation



Cornelio C. Gison
Vice Chairman
Former Undersecretary – Department of Finance



Eduardo A. Mendoza
President and CEO



Florencia G. Tarriela
Treasurer
Chairman – Philippine National Bank



Rene E. Cristobal
Member
Chairman – DCL and
REC Group of Companies



Matilde T. Vejerano
Client Representative – South
TSPI Tayabas Client for 15 years



Julita B. Pascual
Client Representative – North
TSPI Sto. Domingo, NE
Client for 12 years



Virginia G. Gime
Client Representative – Central
TSPI Taguig Client for 20 years

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TSPI MBAI BOARD OF TRUSTEES



Sherry Lou A. Salazar
TSPI Staff Representative
Regional Head-TSPIOperations



Atty. Leonarda D. Banasen
Corporate Secretary
(Non-board member)

TSPI MBAI BOARD ADVISORY COUNCIL



Juanita D. Amatong
Member
Vice Chairperson, Siliman University Medical Center

**Bringing good news
to the poor**



**delivering them
out of poverty**

JOIN US IN OUR MISSION!

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