



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Ground Floor, Secretariat Building, PCC
City Of Pasay, Metro Manila

CERTIFIED TRUE COPY OF THE ORIGINAL
BY: JOSEPH B. SALES / 9
TSPI Mutual Benefit Association, Inc.
Office of the Corporate Secretary

COMPANY REG. NO. CN200508617

CERTIFICATE OF FILING
OF
AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

TSPI MUTUAL BENEFIT ASSOCIATION, INC.

copy annexed, adopted on March 25, 2017 by a majority vote of the Board of Trustees and May 31, 2017 by the vote of at least two-thirds of the members, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Pasay City, Metro Manila, Philippines, this 28th day of February, Twenty Eighteen.




FERDINAND B. SALES
Director

Company Registration and Monitoring Department

COVER SHEET
COMPANY REGISTRATION AND MONITORING DEPARTMENT

CERTIFIED TRUE COPY OF THE ORIGINAL
August 9/23/19
 TSPi Mutual Benefit Association, Inc.
 Office of the Corporate Secretary

Nature of Application
 By-Laws

SEC Registration Number
 2 0 0 5 0 8 6 1 7

Company Name
 T S P I M U T U A L B E N E F I T
 A S S O C I A T I O N I N C

AMENDED TO:

AMENDED BY - LAWS

Principal Office (No./Street/Barangay/City/Town/Province)
 3 R D F L O O R T S P I B U I L D I N G
 2 3 6 3 A N T I P O L O S T R E E T
 G U A D A L U P E N U E V O M A K A T I C I T Y

COMPANY INFORMATION

Company's Email Address: _____
 Company's Telephone Number: 403-8619 loc. 201 / 751-3541
 Mobile Number: _____

CONTACT PERSON INFORMATION

The designated contact person: MUST be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person: MS. ELEANOR S. SO
 Email Address: esoo@tsping
 Telephone Number: 403-8619 loc. 201
 Mobile Number: 0917-8583468

CONTACT PERSON'S ADDRESS

1132 Grand Canyon St. Park Homes Subdivision, Turason, Marikina City

To be accomplished by CRMD Personnel

Assigned Practitioner	Date	Signature
_____	_____	_____
_____	_____	_____

Document I. D. _____

Received by Corporate Filing and Records Division (CFRD): _____

Forwarded to:


- Corporate and Partnership Registration Division
- Green Lane Unit
- Financial Analysis and Audit Division
- Licensing Unit
- Compliance Monitoring Division

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9/29/19
 TSP Mutual Benefit Association, Inc.
 Office of the Corporate Secretary

ACCOUNTABLE FORM NO. 51-C
 Revised January, 1992

(ORIGINAL)

	Official Receipt of the Republic of the Philippines							
	Nº 1785141 T							
	Date <u>September 30, 2017</u>							
Agency	INSURANCE COMMISSION	Fund						
Payor	TSP MUTUAL BENEFIT ASSOCIATION, INC.							
Nature of Collection	Account Code	Amount						
		₱						
Enrollment Insurance		1,000.00						
Legal Research Fund		10.00						
TOTAL		₱1,010.00						
Amount in Words	ONE THOUSAND TEN PESOS ONLY							
<input type="checkbox"/> Cash <input type="checkbox"/> Check <input type="checkbox"/> Money Order	<table border="1"> <tr> <td>Drawn Bank</td> <td>Number</td> <td>Date</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </table>	Drawn Bank	Number	Date				
Drawn Bank	Number	Date						
Received the amount stated above. For <u>CRESCENCIO E. GUYERANAN JR.</u> IC Secretary-Administrative Officer Collecting Officer								
NOTE: Write the number and date of this receipt on the back of check or money order received.								



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila

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TSP Mutual Benefit Association, Inc.
Office of the Corporate Secretary
Date: 9/23/19



1st ENDORSEMENT
14 September 2017

Respectfully endorsed to the Securities and Exchange Commission, (SEC), Secretariat Building, PICC Complex, Roxas Boulevard, Manila, the attached amended By-Laws of TSP Mutual Benefit Association, Inc. with office address at Tulay sa Pag-unlad Inc. (TSP) Building, 2363 Antipolo St., Guadalupe Nuevo, Makati City, Metro Manila, Philippines with the advise that the Insurance Commission has no objection to its registration and has taken note of the following amendments:

AMENDED BY-LAWS

ARTICLE II – MEMBERSHIP

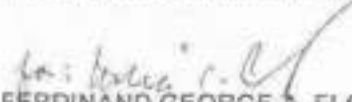
SECTION I Qualifications for Membership. The following shall be eligible for membership:

1. At least 18 years of age and up to 60 years of age;
2. Clients of Tulay sa Pag-unlad, Inc. and members of other organized groups and their respective families;
3. Only those applicants who meet all requirements stated in the prescribed application form shall be eligible for membership;
4. Board of Trustees and employees of Tulay Sa Pag-unlad, Inc. and TSP Mutual Benefit Association Inc. and their respective families, (Amended on March 25, 2017 by the Board of Trustees; amended on May 31, 2017 by the members)

SECTION III Membership Book. The Secretary of the Association shall keep a book to be known as "Membership Book" containing the names of the members of the association, their postal address, birthdate, membership certificate number and date of admission, (Amended on March 25, 2017 by the Board of Trustees; Amended on May 31, 2017 by the members)

This Endorsement should be submitted to the SEC by the applicant together with the same documents as presented to this Commission.

By Authority of the Insurance Commissioner


FERDINAND GEORGE A. FLORENDO
Deputy Insurance Commissioner

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TSPM Mutual Benefit Association, Inc.
Office of the Corporate Secretary

AMENDED BY LAWS
OF
TSPM MUTUAL BENEFIT ASSOCIATION, INC.

ARTICLE I – NAME AND OFFICE

- SECTION I The name of the association shall be TSPM Mutual Benefit Association, Inc.
- SECTION II The principal office of the association shall be at the Tulay sa Pag-unlad Inc. (TSPM) Building, 2363 Antipolo St., Guadalupe Nuevo, Makati City, Metro Manila, Philippines (Amended December 5, 2014)

ARTICLE II – MEMBERSHIP

- SECTION I Qualifications for Membership. The following shall be eligible for membership.
1. At least 18 years of age and up to 60 years of age.
 2. Clients of Tulay Sa Pag-unlad, Inc. and members of other organized groups and their respective families.
 3. Only those applicants who meet all requirements stated in the prescribed application form shall be eligible for membership.
 4. Board of Trustees and employees of Tulay Sa Pag-unlad, Inc. and TSPM Mutual Benefit Association Inc. and their respective families. (Amended on March 25, 2017 by the Board of Trustees; Amended on May 31, 2017 by the members)
- SECTION II Certificates of Membership. Every member shall be entitled to a certificate, the form of which shall be prescribed by the Board of Trustees, certifying to his membership in the Association. It shall be signed by the President and countersigned by the Secretary and sealed with the corporate seal. The Certificates of Membership shall be issued in consecutive order from the certificate book of the Association and shall be numbered in the order in which they are issued. Upon the stub of each certificate shall be entered the name of the person owning the certificate, the date of issue and in case of cancellation, the date thereof. The Certificate of membership shall not be transferable.

SECTION III *Membership Book.* The Secretary of the Association shall keep a book to be known as "Membership Book" containing the names of the members of the association, their postal address, birth date, membership certificate number and date of admission. (Amended on March 25, 2017 by the Board of Trustees; Amended on May 31, 2017 by the members)

SECTION IV *Membership Dues/Assessments.* Each member shall pay a membership due in the amount fixed by the Board of Trustees. In addition, each member shall regularly pay a contribution in the amount fixed by the Board of Trustees. The dues and contribution shall be used for paying all benefits due the members. The association however, may allocate up to twenty percent (20%) of the dues and contribution as general fund to be used for expenses of administration. (Amended on August 3, 2005)

SECTION V *Equity Value.* After three (3) full years of continuous membership, each member shall be entitled to receive an equity value equivalent to at least fifty percent (50%) of the total membership dues collected thereon as required by Section 396 of the Insurance Code. (Amended on August 3, 2005)

SECTION VI *Nomination Committee.* The Board of Trustees shall appoint the members of the Nomination Committee composed of three (3) members of the Board of Trustees who shall set up the process of qualification, evaluation and election for Board membership. It will pre-screen and shortlist candidates in accordance with the qualification and disqualification criteria prior to the recommendation to the Board. (Amended on May 25, 2010)

SECTION VII *HR Committee.* There shall be Human Resources Committee composed of three (3) members of the Board of Trustees who shall be responsible for setting human resources standards in the areas of recruitment, training and development, compensation and benefits planning and administration, performance appraisal and merit program, employee relations and corrective action, retirement and separation of the Association's employees. It shall also recommend and monitor the level and structure of salaries including remunerations for senior management. The definition of senior management for this purpose shall be determined by the Board but would normally include first level management below Board level. (Amended on May 16, 2012)

- SECTION VIII** *Audit Committee.* There shall be an Audit Committee composed of independent members of the Board of Trustees preferably with accounting and finance experiences. It shall provide oversight of the Association's internal and external auditors. It shall be responsible for the setting up of the internal audit department, and the appointment of the internal auditors as well as of independent external auditors. It shall monitor and evaluate the adequacy and effectiveness of the internal control system of the Association. *(Amended on July 29, 2009)*
- SECTION IX** *Investment Committee.* There shall be an Investment Committee composed of three (3) members of the Board of Trustees preferably with investment and finance experiences. It shall establish guidelines and policies through submission of studies/proposals for the approval of the Board of Trustees about the financial affairs and investment portfolio of the Association. *(Amended on July 29, 2009)*
- SECTION X** *Proxy Voting.* Each member shall be entitled to one vote, and he may vote either in person or by proxy which shall be in writing and filed with the Secretary of the Association before the scheduled meeting. *(Amended on August 3, 2005)*
- SECTION XI** *Duties and Responsibilities of the Members.* A member shall have the following duties and responsibilities:
- a. To attend and participate in the deliberation of all matters taken during the general membership meetings.
 - b. To observe and comply with the By Laws, rules and regulations that may be promulgated by the Association from time to time.
 - c. To promote the mission and vision of the Association. *(Amended on August 3, 2005)*
- SECTION XII** *Termination of membership.* A member shall cease as such upon death, resignation or removal.
- A member may for any reason, resign or withdraw his membership from the Association by giving notice to the Board of Trustees or any of its authorized representatives or officers provided that no member shall be allowed to withdraw or

7/23/19

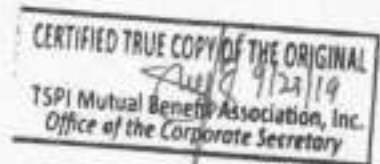
terminate his membership during any period in which he/she has any pending obligation with the Association

Removal shall take place upon the order of the Board of Trustees for any cause deemed by it to be detrimental to the Association or any of its purposes

Upon termination of a member, the Board of Trustees shall declare the member concerned dropped from the Membership Book. *(Amended on August 3, 2005)*

ARTICLE III - TRUSTEES

- SECTION I There shall be governing body called the Board of Trustees. It shall be composed of nine (9) members. *(Amended April 30, 2007)*
- SECTION II A majority of the members of the Board may fill up existing vacancies or elect new members
- SECTION III Members of the Board of Trustees shall serve for a fixed term of one (1) year except for newly elected member succeeding a member who died, resigned or removed who will only serve for the unexpired term of the outgoing member. Any trustee may be re-elected to the Board without limitation. *(Amended on May 16, 2002)*
- SECTION IV No member of the Board of Trustees shall receive any amount of compensation or remuneration for services rendered to the Association.
- SECTION V The nine (9) members of the Board of Trustees shall be composed of the following: there shall be five (5) members coming from the TSPi NGO Board of Trustees, one (1) representative coming from the client-member of the North Sector, one (1) representative coming from the client-members of the Central Sector, one (1) representative coming from the client-members of the South Sector and one (1) representative among the TSPi NGO staff/employees. *(Amended on May 7, 2008)*



ARTICLE IV – MEETINGS AND QUORUM

- SECTION I** *Annual Meeting.* The annual meeting for the members of the Association shall be held on the first Wednesday of May of each year. It must be held in Metro Manila for the purpose of electing members of the Board of Trustees and other officers
- SECTION II** *Special Meetings.* Special meeting of the members may be called as the need arises by the Board of Trustees or the Chairman or upon petition of 1/3 of the general membership
- SECTION III** *Regular Board Meetings.* The Board of Trustees shall hold at least four (4) regular meetings within any year, provided that no two (2) regular meetings may be held within a period of one month
- SECTION IV** *Special Board Meetings.* Special meeting may be called by the Chairman of the Board of Trustees or by any resolution of the members of the Board. Likewise, the same may be called by a written request from a majority of its members
- SECTION V** *Notices.* Notices for any of the foregoing meetings shall state the date, time and place of meeting together with the agenda thereof. Said notices must be sent by the Secretary to the respective member, trustee or officer by any formal communication at least ten (10) days before the date of such meeting
- Section VI** *Quorum.* A majority of the duly elected Trustees shall constitute a quorum for the transaction of business. All actions of the Board shall be taken by a majority vote of the members constituting a quorum except when the law requires higher majority
- SECTION VII** *Minutes.* Minutes of all meetings shall be kept by the Secretary and carefully preserved as records of the business transacted during said meetings. It shall contain entries as may be directed by the Board pursuant to existing laws

ARTICLE V – OFFICERS

- SECTION I** The officers of the Association shall consist of the Chairman, Vice Chairman, President, Vice President, Secretary and Treasurer

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9/23/19
TSP Mutual Benefit Association, Inc.
Office of the Corporate Secretary

- SECTION II By means of a majority vote of the members of the Board constituting a quorum, the Board may designate any officer or person to hold any two compatible offices in concurrent capacity
- SECTION III *Election and Term of Office.* Officers shall be elected by the members of the Board during the organizational board meeting, immediately following the Annual General membership meeting or within a reasonable time thereafter. The duly elected officer shall hold office until his successor is duly elected and qualified. Each officer may be elected for any number of terms without limitation. (Amended on May 16, 2012)
- SECTION IV *Removal.* Any member of the Board or corporate officer may be removed from office for a cause by two-thirds (2/3) of the members entitled to vote, either at a regular or special meeting called for the purpose.
- SECTION V *The Chairman.* The Chairman of the Board shall preside during all meetings of the members and Board of Trustees. He shall exercise such powers and duties provided for in the By Laws or vested in him by the Board.
- SECTION VI *The Vice-Chairman.* The Vice-Chairman shall discharge the duties and responsibilities of the Chairman during the absence of or incapacity of the latter. He shall perform such other duties and functions and exercise such powers that may be assigned to him by the Board of Trustees.
- SECTION VII *The President.* The President shall be the Chief Executive Officer of the Association. He shall execute all resolutions of the Board of Trustees. He shall be charged with directing and overseeing the activities of the association in accordance with its mission and vision. He shall submit to the Board as soon as possible after the close of each year, and to the members of each annual meeting, a complete report of the activities and operations of the Association for the fiscal year under the term.
- SECTION VIII *The Vice-President.* The Vice-President shall discharge the duties and responsibilities of the President during the absence or incapacity of the latter.

SECTION IX *The Secretary.* The secretary shall record all the proceedings of any meeting. He shall keep the records in the principal office of the Association. He shall certify to the acts of the Board of Trustees and members of the Association. He may delegate all or part of his duties, functions and responsibilities to any person designated by the Board of Trustees.

SECTION X *The Treasurer.* The Treasurer shall receive all monies belonging to the Association. He shall issue receipts, keep proper books of accounts and shall deposit said money intact with the depository bank of the Association. He shall account for all transactions and submit financial report as of the given period for the Association. He shall also perform such other duties and functions that may be designated to him by the board of Trustees. His financial records and books of accounts shall be subject to inspection at any time pursuant to the provisions of existing laws.

ARTICLE VI – EXECUTIVE COMMITTEE

SECTION I To properly and efficiently implement the purpose for which this Association was organized, an Executive Committee shall be constituted, which unless otherwise provided by the Board of Trustees, the composition shall be the officers or shall be determined by the Board of Trustees among themselves.

SECTION II The Executive Committee shall be the implementing arm of the Association. It shall ensure that every detail of the rules, approved plans, operations and policies of the Association shall be carried out faithfully. It shall also perform such duties and functions that may be expressly authorized or delegated to it by the Board of Trustees subject to the limitations imposed By Laws. *(Amended on May 27, 2009)*

ARTICLE VII – ADVISORY COUNCIL

SECTION I The Board of Trustees may create and maintain an Advisory Council composed of individuals with proper expertise and knowledge. Said Council shall advise or render competent services at such time that it is solicited by the Board.

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TSP1 Mutual Benefit Association, Inc.
Office of the Corporate Secretary
9/29/19

SECTION II *The Chairman Emeritus.* The Chairman Emeritus shall preside all meetings of the Advisory Council. He shall exercise such powers and duties provided for in the By Laws or vested in him by the members of the Board of Trustees. (Amended May 27, 2009)

ARTICLE VIII – CORPORATE FUNDS

SECTION I The funds of the Association shall be deposited under the name of said Association in any financially sound commercial bank that may be designated by the Board of Trustees. (Amended on August 3, 2005)

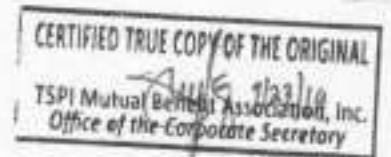
SECTION II *Reserve Liability.* The Association shall have a reserve liability established in accordance with actuarial procedures duly approved by the Insurance Commissioner. (Amended on August 3, 2005).

If the Association's reserve as to all or any class of certificates becomes impaired, the Board of Trustees shall by a majority vote of the members present at a meeting at which there is a quorum require that the members shall pay to the Association the amount of the member's equitable proportion of such deficiency as ascertained by the Board of Trustees and if the payment be not made it shall stand as an indebtedness against the membership certificates of the defaulting members and draw an interest not to exceed five percent (5%) per annum compounded annually in accordance with Section 397 of the Insurance Code (Amended on August 3, 2005)

SECTION III Unless otherwise provided for by the Board of Trustees, all checks issued by the Association shall be signed jointly by any two (2) members of the Board or any responsible employees duly authorized by the Board of Trustees in writing (Amended on August 3, 2005).

ARTICLE IX – ACCOUNTING PERIOD

SECTION I *Calendar Year.* The accounting period of the Association shall be calendar year beginning January 1 and ending December 31



ARTICLE X – CORPORATE SEAL

SECTION 1 The Corporate Seal of the Association shall be in such form and design as determined by the Board of Trustees

ARTICLE XI – AMENDMENTS

SECTION These By Laws may be amended by a majority vote of the Board of Trustees and majority vote of the members of the Association at any regular or special meetings called for that purpose

IN WITNESS WHEREOF, we have hereunder signed our hands on this date of April, 2005 in Makati, Philippines.

(Sgd.) RUBEN C. DELARA

(Sgd.) MA. LUZ A. PLANAS

(Sgd.) VICENTE L. PANLILIO

(Sgd.) FLORENCIA G. TARRIELA

(Sgd.) DOMINADOR F. CHIPECO, JR.

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY)S.S.

CERTIFIED TRUE COPY OF THE ORIGINAL

TSPI Mutual Benefit Association, Inc.
Office of the Corporate Secretary

SECRETARY'S CERTIFICATE

I, **ATTY. LEONARDA D. BANASEN**, Filipino, of legal age, with office address at 2363 Antipolo St., Guadalupe Nuevo, Makati City, being the duly appointed and qualified Corporate Secretary of **TSPI MUTUAL BENEFIT ASSOCIATION INC.** (the "Corporation"), hereby certify as follows that:

1. I am the duly appointed and qualified Corporate Secretary of TSPI Mutual Benefit Association Inc., a corporation duly organized and existing under and by the virtue of the Republic of the Philippines, with principal office at 3rd Floor TSPI Bldg., 2363 Antipolo St., Guadalupe Nuevo, Makati City.
2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Trustees, individual trustees and/or major corporate officers of the Corporation as its duly elected and/or appointed trustees or officers or vice versa.

I am executing this certification to attest to the truth of the foregoing and for whatever legal purpose it may serve.

IN WITNESS WHEREOF, I have hereunto affixed my signature on this
SEP 04 2017

ATTY. LEONARDA D. BANASEN
Corporate Secretary

SUBSCRIBED AND SWORN TO BEFORE ME in SEP 04 2017 at
MAKATI CITY, Affiant exhibiting to me her Social Security System ID No. 33-6619279-8 as competent evidence of identity.

Doc. No. 921
Page No. 8
Book No. 02000
Series of 2017

ATTY. JUANCHO DAVID R. TABLANG
Notary Public for Makati City
Commission No. M-63, until December 31, 2018
PTR No. 5916053 01/06/2017 / Makati City
IDP No. 1051026 11/10/2016 / Makati City
Roll of Attorney: 42002
MCLE Compliance No. V-0024262
2016 Magsaysay St.,
Brgy. Guadalupe Nuevo, Makati City

**TRUSTEES' CERTIFICATE
OF THE AMENDED BY-LAWS OF
TSPI MUTUAL BENEFIT ASSOCIATION**

CERTIFIED TRUE COPY OF THE ORIGINAL
 ATTY. LEONARDA BANASEN
 TSPI Mutual Benefit Association, Inc.
 Office of the Corporate Secretary

KNOW ALL MEN BY THESE PRESENTS

We, the undersigned, constituting majority of the Trustees of the TSPI Mutual Benefit Association, Inc. and the Secretary thereof, do hereby certify that the Amended By-Laws of said Corporation was approved by a majority vote of the members of the Board of Trustees during its Regular Board Meeting held on March 25, 2017 at Function Room 2, Green Canyon Eco Art Resort, BN 4128 Clark Special Economic Zone, San Vicente Road, Bamban, Tarlac and by the vote of majority of all the members during the Annual General Membership Meeting held on May 31, 2017 at the TSPI Bldg., 2383 Antipolo St., Guadalupe Nuevo, Makati City

The amended provisions of the attached Amended By-Laws refer to Article II, Section 1 on Qualifications for Membership and Article II, Section III on Membership Book.

IN WITNESS WHEREOF, we have hereunto signed this certificate this _____ at Makati City

	NAME	SIGNATURE	BIR TIN	PASSPORT NO. (EXPIRATION/ PLACE)
1.	Ma. Luz A. Planas	<i>[Signature]</i>	105-561-167	EB2288723/ 4-25/16/DFA Manila
2.	Cornelio C. Gison	<i>[Signature]</i>	102-087-560	EB74444992/ 2-20-18/DFA Manila
3.	Florencia G. Tarrilela	<i>[Signature]</i>	106-906-487	EB6620757/ 10-22-17/DFA Manila
4.	Rene E. Cristobal	<i>[Signature]</i>	123-103-682	EC4081672/ 5-3-20/DFA La Union
5.	Eduardo A. Mendoza	<i>[Signature]</i>	102-324-280	EC5036718/ 8-14-20/DFA NCR East
6.	Sherry Lou A. Salazar	<i>[Signature]</i>	170-487-413	EC54360163/ 9/21/20/DFA Manila
7.	Leonarda D. Banasen	<i>[Signature]</i>	239-134-101	EC6552965/ 1-21-21/DFA NCR East

SUBSCRIBED AND SWORN to before me this SEP 04 2017 affiants exhibited to me their respective Philippine Passports as competent evidences of their identities.

Doc. No. 422
 Page No. 5
 Book No. CLXXV
 Series of 2017

ATTY. JUANCHO DAVID R. TABLANG
 Notary Public for Makati City
 Commission No. M-63 until December 31, 2018
 PTR No. 5916053 01/06/2017 / Makati City
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