

**CREDIT LIFE INSURANCE PLAN
Certificate of Insurance**

MC No.: _____

Branch: _____

This is to certify that

_____ is a bona fide member of the TSPI MUTUAL BENEFIT ASSOCIATION, INC. (TSPI MBAI) as of this date and as such, is entitled to all the rights, privileges and benefits provided for under the Association's Articles of Incorporation, By-laws, Governing Rules and Regulations, Application Forms and all attached riders and endorsements and all existing laws as may be pertinent thereto, subject to the continuous payment of all fees, dues and assessments and faithful compliance with the Association's Governing Rules and Regulations.

This certificate, together with the Articles of Incorporation, By-laws, Governing Rules and Regulations, Application Forms and all attached riders and endorsements and all existing laws as may be pertinent thereto, shall constitute the Agreement between the Association and the herein member and shall be effective on the effective date stated in the Application Form. Copy of Articles of Incorporation, By-laws, Governing Rules and Regulations, and pertinent laws are available for inspection and reference at the TSPI MBA Head Office, Makati City.

Issued at Antipolo St., Guadalupe Nuevo, Makati City, Philippines,
this ____ day of ____, 20____.

Alinsunod sa Section 251 ng Insurance Code of the Philippines, ang sinumang mapatunayang nag sumite o naging dahilan ng pagsumite ng peke o mapanlinlang (fraudulent) na claim ay papatawan ng kaukulang multa na hindi lalampas sa dalawang beses ng halaga ng claim at pagkakakulong ng dalawang taon, alin man sa dalawa o pareho. avon sa itinakda ng korte.

Compliance with the above is hereby assured and attested:

Corporate Secretary

President & CEO

SCHEDULE OF COVERAGE

TYPE OF LOAN	AMOUNT OF LOAN	TERM OF LOAN	EFFECTIVE DATE OF COVER	EXPIRATION DATE OF COVER

IMPORTANT NOTICE:

The Insurance Commission, with offices in Manila, Cebu and Davao, is the government office in charge of the enforcement of all laws related to insurance and has supervision over mutual benefit associations and intermediaries. It is ready at all times to assist the general public in matters pertaining to insurance. For any inquiries or complaints, please contact the Public Assistance and Mediation Division (PAMD) at the Insurance Commission at 1071 United Nations Avenue, Manila with the telephone numbers +632-5238461 to 70, and with email address publicassistance@insurance.gov.ph. The official website of the Insurance Commission is www.insurance.gov.ph.

TSPI MBAI PERTINENT PROVISIONS OF GOVERNING RULES AND REGULATIONS

BENEFIT PACKAGE: All benefits are for Principal Member from 18 to 60 years old, renewable up to age 65.

MANDATORY BENEFITS – PLEASE REFER TO THE LATEST APPROVED BLIP BENEFITS AND CERTIFICATES

CREDIT LIFE INSURANCE PLAN (CLIP) BENEFITS: Please see table below:

<i>Less than 1 year from Effective Date of BLIP membership or Less than 6 months from date of last reinstatement</i>	Credit Life	Coverage is equal to outstanding Loan Balance of the member		
	Natural Death/Term Life	No Benefit		
	Accidental Death	a- Up to 20K loan	3x of loan or 25K whichever is higher;	
		b- More than 20K up to 25K	65K	
		c- More than 25K up to 30K	70K	
		d- More than 30K up to 35K	75K	
		e- More than 35K up to 50K	2x of loan or max 100K;	
f- More than 50K up to 160k	2x of loan but not to exceed 320K			
Accidental Dismemberment & Disablement (AD&D)	Percentage of Accidental Death Benefit based on Schedule of Benefits			
Funeral Expense	No Benefit			
<i>1 year and above from Effective Date of BLIP membership or 6 months and above from date of last reinstatement</i>	Credit Life	Coverage is equal to outstanding Loan Balance of the member		
	Natural Death/Term Life	a- Up to 20K loan	3x of loan or 25K whichever is higher;	
		b- More than 20K up to 25K	65K	
		c- More than 25K up to 30K	70K	
		d- More than 30K up to 35K	75K	
		e- More than 35K up to 50K	2x of loan or max 100K;	
		f- More than 50K up to 160k	2x of loan but not to exceed 320K	
Accidental Death	Same benefit as Natural Death/Term Life			
AD&D	Percentage of Term Life Benefit based on Schedule of Benefits			
Funeral Expense	10K			

FEES and PREMIUM

BORROWER shall pay ONE PESO (P1) per ONE THOUSAND PESOS (P1,000) of the Loan availed per week.

INCONTESTABILITY

Except for non-payment of premiums or any other grounds recognized by law and jurisprudence, TSPI MBAI cannot contest the CLIP Certificate of Insurance after the Basic Life Insurance Plan (BLIP) Membership has been continuously in-force during the lifetime of the BORROWER for one (1) year from the Effective Date of BLIP Membership.

GRACE PERIOD

After the payment of the initial premium, any premium due must be paid not later than forty-five (45) days after its due date.

CONTINUATION OF GRACE PERIOD

Any due and unpaid premium is deductible from the benefits that may arise during the forty-five (45) days grace period.

If after the forty-five (45) days grace period and no payment is received, the coverage shall lapse and in the event of subsequent death or total and permanent disability of the Principal Member, no benefit accrues to the Principal Member, or to the beneficiaries of the deceased Principal Member.

SUICIDE

TSPI MBAI shall not be liable if the Principal Member commits suicide within one (1) year from the effective date or six (6) months from the date of last reinstatement of the Certificate of Insurance. Suicide committed in the state of insanity will be compensable regardless of the date of commission. Where suicide is not compensable, the liability of TSPI MBAI will be limited to the return of premium.

NOTICE OF CLAIM

When a Principal Member dies or becomes totally and permanently disabled, the Principal Member or Beneficiary shall notify the concerned TSPI Branch. The TSPI Branch will give a list of documents that the Principal Member/Beneficiary needs to accomplish. Upon submission of complete and accurate documents, the TSPI Branch will forward the documents to the Claims Unit of the TSPI MBAI. The claims for benefits should be filed within thirty (30) days after death or disability.

Failure to give notice and proof as required, will not invalidate nor diminish the claim if it is shown not to have been reasonably possible to give such notice or proof and that such notice or proof was given as soon as was reasonably possible.