

MEMBERSHIP CERTIFICATE FOR GOLDEN LIFE INSURANCE PROGRAM (GLIP)

MC No.: _____

Branch: _____

This is to certify that

(Name of Member)

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

Effective Date of Insurance: _____

Compliance with the above is hereby assured and attested:

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, ayon sa itinakda ng korte.

Corporate Secretary

President & CEO

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.

PERTINENT PROVISIONS OF MASTER POLICY CONTRACT FOR TSPI MBAI GLIP (for Principal Member aged 66 to 100 years old)

The Principal Member shall pay a single premium of NINE HUNDRED FIFTY PESOS (P950) for the Basic GLIP and NINE HUNDRED PESOS (P900) per annum for the Optional GLIP;

Upon death of the Principal Member or upon reaching the age of 100 years old under the Basic GLIP, the designated beneficiary/ies or Principal Member shall be paid the amount of Php 1,475.00 (Equity Value of P475 included) ;

Upon death of the Principal Member or upon reaching the age of 100 years old under the Optional GLIP, the designated beneficiary/ies/insured member shall be paid the amount of Php 10,000.00 :

NON FORFEITURE OPTIONS FOR OPTIONAL GLIP

At any time after the Optional GLIP coverage has acquired a Cash Value (see table), the Principal Member who decides to discontinue payment may elect any of the following options below:

Cash Surrender Value (**CSV**) – the Principal Member may surrender this certificate for its Cash Surrender Value as indicated in the table; or

Reduced Paid-up (**RPU**) Insurance- the Optional GLIP coverage may be continued without further payment of premiums as a Reduced Paid-up Insurance under which the amount insured is payable at the same time and under the same terms and conditions as the Certificate. The amount of Paid-up insurance is specified in Annex 1.

In case of default of payment of contribution by end of grace period and the member failed to elect any of the two options, it is always the RPU Insurance that will prevail;

AGE	YEAR	BASIC GLIP	OPTIONAL GLIP	
		CSV	CSV	RPU
66	1	727.21	450	10.16
67	2	837.53	1143.26	1812.08
68	3	857.00	1,740.95	2696.75
69	4	973.85	2,620.77	3969.43
70	5	995.41	3,332.26	4937.73
71	6	1,016.84	4,072.66	5907.68
72	7	1,038.05	4,847.01	6887.25
73	8	1,058.97	5,662.11	7886.55
74	9	1,079.50	6,527.20	8918.56
75	10	1,099.58	7,454.75	PAID-UP
76	11	1,119.11	7,587.22	PAID-UP
77	12	1,138.05	7,715.59	PAID-UP
78	13	1,156.31	7,839.36	PAID-UP
79	14	1,173.75	7,957.61	PAID-UP
80	15	1,190.16	8,068.90	PAID-UP
81	16	1,205.25	8,171.18	PAID-UP
82	17	1,219.09	8,265.01	PAID-UP
83	18	1,232.27	8,354.39	PAID-UP
84	19	1,244.73	8,438.88	PAID-UP
85	20	1,256.49	8,518.55	PAID-UP
86	21	1,267.61	8,593.96	PAID-UP
87	22	1,278.22	8,665.92	PAID-UP
88	23	1,288.49	8,735.50	PAID-UP
89	24	1,298.59	8,804.01	PAID-UP
90	25	1,308.76	8,872.98	PAID-UP
91	26	1,319.28	8,944.27	PAID-UP
92	27	1330.47	9020.16	PAID-UP
93	28	1342.77	9103.49	PAID-UP
94	29	1,356.47	9,196.38	PAID-UP
95	30	1,371.72	9,299.82	PAID-UP
96	31	1,388.34	9,412.45	PAID-UP
97	32	1,405.55	9,529.13	PAID-UP
98	33	1,421.40	9,636.64	PAID-UP
99	34	1,475.00	10,000.00	PAID-UP

*Table of Cash Surrender Values (CSV) and Reduced Paid Up (RPU) Insurance
CSV for Basic GLIP includes EV.*

GRACE PERIOD

A 45-day grace period is granted for the payment of any premium due after the first. If the premium is not paid by the end of the 45-day grace period, TSPI MBAI shall automatically convert the Golden Life Insurance Program to RPU Insurance provided a cash value is available. The amount of RPU

In case of default of payment of contribution by end of grace insurance shall be the amount as can be bought by the Cash Value when applied as a single premium. If no cash value is available, the Golden Life coverage is terminated

NOTICE OF CLAIM

When a Principal Member dies, the beneficiary shall notify the concerned TSPI Branch. 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.

CLAIMS SETTLEMENT

Claims under the Certificate shall be settled within ten (10) working days upon submission of complete documents.

AVAILABILITY OF GRR

A copy of the GRR is kept in the office of TSPI MBAI and all TSPI branches and is available to the Principal Member for inspection during its regular office hours.