

**Quarterly Report on Selected Financial Statistics  
for Mutual Benefit Associations**

As of the Quarter ending December 31, 2020

**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	5,123,686
2. Invested Assets	<u>1,330,615,963</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>20,907,682</u>

**Total Assets** (sum of lines 1 to 9)

**1,356,647,331**

**LIABILITIES**

10. Liability on Individual Equity Value	78,624,391
11. Basic Contingent Benefit Reserve	<u>13,360,999</u>
12. Optional Benefit Reserve	<u>12,783,904</u>
13. Claims Payable on Basic Contingent Benefit	<u>158,912,112</u>
14. Claims Payable on Optional Benefits	<u>3,118,630</u>
15. Amounts Due to Reinsurers	<u>-</u>
16. Other Liabilities	<u>32,314,802</u>

**Total Liabilities** (sum of lines 10 to 16)

**299,114,838**

## FUND BALANCE

### 17. Assigned Fund

**Balance (17.1 + 17.2 + 17.3  
+ 17.4)**

784,391,525

17.1. Funds Assigned  
for Guaranty Fund

134,885,973

17.2. Funds Assigned  
for Members' Benefits

448,219,503

17.3 Funds Assigned  
for Community Development

17.4. Others/ Funds

Assigned for Capacity

Building

201,286,049

### 18. Revaluation

**/Fluctuation Reserve**

69,050,882

### 19. Free and Unassigned

**Fund Balance**

204,090,086

**Total Fund Balance** (sum of lines 17 to 19)

**1,057,532,493**

**Total Liabilities and Fund Balance**

**1,356,647,331**

#### 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

Version as of July 2020

## II. INVESTED ASSETS

Long Term Investments		
- Government Bonds	869,289,123	
- Corporate Bonds	<u>376,800,583</u>	<u>1,246,089,707</u>
Short - Term Investments		
- Government (Treasury Bills)	<u></u>	<u>-</u>
- Corporate Investments	<u></u>	<u>-</u>
Stocks		<u>24,335,878</u>
Investment in Property/ies		<u></u>
Loans		
- Membership Certificate Loans	<u></u>	
- Policy Loans	<u></u>	
- Other Loans Receivable	<u></u>	<u>-</u>
Time Deposits/Fixed Deposits		<u>3,516,532</u>
Other Investments		
- Proprietary Shares	<u></u>	
- Money Market Placements	<u></u>	
- Land	<u>52,728,392</u>	
- Building	<u>3,945,456</u>	
- Others	<u></u>	<u>56,673,847</u>
<b>TOTAL INVESTMENTS</b>		<u><u>1,330,615,963</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	4,524,818
2	Members' Contributions		
	2a. Members' Contributions collected		<u>47,739,190</u>
	2b. Members' Contributions ceded to (re)/insurers		<u>33,310</u>
3	Net Members' Contributions collected (2a-2b)		<u>47,705,880</u>
4	Premiums Collected		
	4a. Premiums collected- micro		<u>83,281,614</u>
	4b. Premiums collected-regular		<u>                    </u>
	4c. Premiums Ceded, micro		<u>123,550</u>
	4d. Premiums Ceded, regular		<u>                    </u>
5	Net Premiums collected (4a+4b-4c-4d)		<u>83,158,064</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	<b>GROSS REVENUES (1+3+5+6+8)</b>		<u><b>135,388,763</b></u>
10	Less: BENEFIT EXPENSES		<u>77,931,775</u>
11	<b>Net Surplus Before Operating Expenses (9 - 10)</b>		<u><b>57,456,988</b></u>
12	Less: Operating Expenses		<u>46,204,118</u>
13	<b>NET SURPLUS (DEFICIT) BEFORE INVESTMENT INCOME (11 - 12)</b>		<u><b>11,252,870</b></u>
14	Investment Income		

14a) Dividends Earned	P	<u>236,820</u>
14b) Real Estate Income Earned		<u>-</u>
14c) Interests Income Earned		<u>45,770,150</u>
14d) Other Income		<u>(119,032)</u>
15 Gross Investment Income (14a+14b+14c+14d)		<u>45,887,937</u>
16 Investment expense		<u>2,085,727</u>
17 Final Tax		<u></u>
18 Net Returns from Investment (15-16-17)		<u>43,802,210</u>
19 <b>NET SURPLUS (DEFICIT) BEFORE OTHER REVENUE (EXPENSES) (13+18)</b>		<u><b>55,055,079</b></u>
20 Add/(Less): Other Non-Operating Revenues (Expenses)		<u>3,417,234</u>
21 <b>NET SURPLUS (DEFICIT) (19+20)</b>		<u><b>58,472,313</b></u>
22 <b>ADD: OTHER COMPREHENSIVE REVENUES</b>		<u><b>60,649,362</b></u>
23 <b>NET COMPREHENSIVE SURPLUS (DEFICIT) (21+22)</b>		<u><b>119,121,675</b></u>

**Note:**

Cummulative amounts should be reported

As of the Quarter ending December 31, 2020

## TSPI MUTUAL BENEFIT ASSOCIATION, INC.

Name of Association

## IV. BUSINESS DONE

A. Basic Fund							
	Number of			Total Lives Insured		Total Amount of Insurance	
	Certificates	Members	Dependents			Members	Dependents
	(1)	(2)	(3)	(4) = (2)+(3)	(5)	(6)	
<b>1) Beginning Balance</b>	<b>247,658</b>	<b>247,658</b>	<b>990,632</b>	<b>1,238,290</b>	<b>P</b>	<b>2,476,580,000</b>	<b>2,976,580,000</b>
2) New Business							
a. New Issues	44,847	44,847	134,541	179,388	P	448,470,000	403,623,000
b. Reinstated	6,391	6,391	19,173	25,564		63,910,000	57,519,000
c. Others	7,292	7,292	21,876	29,168		72,920,000	65,628,000
<b>Total New Business</b>	<b>58,530</b>	<b>58,530</b>	<b>175,590</b>	<b>234,120</b>	<b>P</b>	<b>585,300,000</b>	<b>526,770,000</b>
3) Terminations							
a. Deaths	954	954	555	1,509	P	8,129,270	2,430,000
b. Surrenders	1,974	1,974	6,715	8,689		19,740,000	20,643,000
c. Lapsed	57,114	57,114	172,690	229,804		571,140,000	607,760,000
d. Matured	1,699	1,699	5,286	6,985		16,990,000	15,858,000
e. Others	8	8	1	9		43,500	5,500
<b>Total terminations</b>	<b>61,749</b>	<b>61,749</b>	<b>185,247</b>	<b>246,996</b>	<b>P</b>	<b>616,042,770</b>	<b>646,696,500</b>
<b>4) Total of Basic In-force policies as of the end of the quarter (line 1+line 2-line 3)</b>	<b>244,439</b>	<b>244,439</b>	<b>980,975</b>	<b>1,225,414</b>	<b>P</b>	<b>2,445,837,230</b>	<b>2,856,653,500</b>

B. Optional Fund						
B1. For Micro products	Individual Policies	Group Insurance		Total Lives Insured (1+3)		Total Amount of Insurance
		No. of policies	No. of certificates			
	(1)	(2)	(3)	(4)		(5)
<b>1) Beginning Balance</b>	<b>289,920</b>	<b>289,920</b>	<b>336,512</b>	<b>626,432</b>	<b>P</b>	<b>11,341,659,000</b>
2) New Business						
a. New Issues	49,321	49,321	32,841	82,162	P	1,662,603,000
b. Reinstated	5,978	5,978	4,927	10,905		213,232,000
c. Others	5,443	5,443	936	6,379		148,178,000
<b>Total New Business</b>	<b>60,742</b>	<b>60,742</b>	<b>38,704</b>	<b>99,446</b>	<b>P</b>	<b>2,024,013,000</b>
3) Terminations						
a. Deaths	1,011	1,011	240	1,251	P	39,127,705
b. Surrenders	2,340	2,340	1,659	3,999		84,028,000
c. Lapsed	139,373	139,373	156,834	296,207		5,476,857,000
d. Matured	5,328	5,328	2,337	7,665		162,271,000
e. Others	34	34	-	34		329,511
<b>Total terminations</b>	<b>148,086</b>	<b>148,086</b>	<b>161,070</b>	<b>309,156</b>	<b>P</b>	<b>5,762,613,216</b>
<b>4) Total Optional Policies In-force as of the end of the quarter</b> (line1+line 2-line3)	<b>202,576</b>	<b>202,576</b>	<b>214,146</b>	<b>416,722</b>	<b>P</b>	<b>7,603,058,784</b>
B2. For Other than Micro products	Individual Policies	Group Insurance		Total Lives Insured (1+3)		Total Amount of Insurance
		No. of policies	No. of certificates			
	(1)	(2)	(3)	(4)		(5)
<b>1) Beginning Balance</b>				-	P	
2) New Business						
a. New Issues				-	P	
b. Reinstated				-		
c. Others				-		
<b>Total New Business</b>	-	-	-	-	P	-
3) Terminations						
a. Deaths				-	P	

b. Surrenders				-		
c. Lapsed				-		
d. Matured				-		
e. Others				-		
<b>Total terminations</b>	-	-	-	-	P	-
<b>4) Total Optional In-force policies as of the end of the quarter</b> (line1+line 2-line3)	-	-	-	-	P	-





**BASIC MEMBERS' BENEFITS**

	Number of claims filed for					Amounts Paid (Php)						
	Death	Disability	Hospitalization Benefit	Surrender	Others	Death	Disability	Hospitalization Benefit	Equity Value	Others		
Members	954	8			-	P 8,144,270	43,500		615,045	30,716		
Dependents	555	1			-	P 2,415,000	P 5,500	P -		(885)		
<b>TOTAL</b>	<b>1,509</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>P 10,559,270</b>	<b>P 49,000</b>	<b>P -</b>	<b>P 615,045</b>	<b>P 29,831</b>		

**OPTIONAL INSURANCE**

	Number of claims filed	Amount of claims paid
For non-micro business		P
For micro business	1,285	P 39,457,216
<b>TOTAL</b>	<b>1,285</b>	<b>39,457,216</b>