



**COOPERATIVE ALLIANCE FOR RESPONSIVE ENDEAVOR
MUTUAL BENEFIT ASSOCIATION, INC.**

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Policy on Dividends

CARE MBA, Inc. does not declare dividends to members, however pursuant to **Circular letter Number 2015-46 dated September 08, 2015, Section 2, letter d, "Dividends-** *This term shall be construed to mean as any additional benefit, whether in cash or in kind, given to the members of an MBA. The term shall not be construed as dividends for Stock Corporation as defined under the Corporation Code of the Philippines and as dividends payable, if any, under a participating plan."*

CARE MBA **Unassigned Surplus** goes directly to members benefits, through:

- a.) Increase guarantee fund in compliance with insurance Code (5% of contribution)
- b.) Refund of 50% of members contribution when they withdraw membership or termination value upon reaching exit age of 66 years old.
- c.) Scholarship Program
 - ✓ Giving Financial Assistance (**Extra Baon**) to students whose parents are active member of CARE MBA for at least two years with three children who are all studying.
- d.) Free Member's Benefit Program
 - ✓ CARE MBA is enrolling active and no lapse members for at least two years.
 - ✓ It covers a year of life insurance worth P10,000.00 without members' knowledge and any contribution from them.
- e.) Catastrophic Insurance
 - ✓ With a minimum number of casualties of 30 lives per catastrophe, CARE MBA reinsured our members for free to National Reinsurance Corporation of the Philippines (NATRE).
 - ✓ The maximum benefit for members per life is P30,000.00 and P15,000.00 for their dependents.
- f.) Calamity Assistance
 - ✓ This policy aims to assist members' affected by natural calamities and fortuitous events (fire, typhoon and flood). Through the provision of cash assistance or relief goods.
 - ✓ Beneficiaries must be a member in good standing for at least one year.