



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

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Policy on Members' Benefits

Objectives:

- To increase members' retention & loyalty
- To provide additional value to membership
- To help our Association achieve its objectives

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.) Members' equity enhancement based on length of membership
- b.) 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. (link Scholarship Program)
- c.) Additional Insurance Coverage (Free Member's Benefit Program)
 - ✓ CARE MBA enrolled members in good standing (link definition of members in good standing) **FOR AT LEAST TWO (2) YEARS**
 - ✓ It covers life insurance worth P10,000.00 with no additional premium collected from members.
- d.) Catastrophic Insurance (life)
 - ✓ The maximum benefit for members per life is P30,000.00 and P15,000.00 for their dependents.
 - ✓ 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).
- e.) Calamity Assistance (non-life)
 - ✓ 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.

Reference: Board Resolution No. 030-2017 (Enrollment of CARE MBAI Members to Sun Life Financial)

CARE MBA, Inc. Implementing Rules and Regulations page 4 letter F. Fund Management