Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila

Circular Letter (CL) No.:	**2021-04**
Date:	**20 January 2021**
Amends:	**CL No. 2014-41 with specific provisions listed in this CL**

CIRCULAR LETTER

TO : **ALL MUTUAL BENEFITS ASSOCIATIONS (MBAs) AUTHORIZED TO TRANSACT BUSINESS IN THE PHILIPPINES**

SUBJECT : **AMENDMENT OF THE STANDARD CHART OF ACCOUNTS (SCA) FOR MUTUAL BENEFIT ASSOCIATIONS (MBAs)**

WHEREAS, Insurance Commission (IC) Circular Letter (CL) No. 2014-41 entitled "Standard Chart of Accounts (SCA) for MBAs" was issued on 25 September 2014;

WHEREAS, CL No. 2014-41 explicitly states that the SCA for MBAs will be subjected for review once every three (3) years to assess its compliance with the Philippine Accounting Standards (PAS)/Philippine Financial Reporting Standards (PFRS) and/or other applicable regulations and standards.

WHEREAS, the IC finds it necessary to revisit the SCA for MBAs to ensure consistent application of accounting principles and standards.

NOW, THEREFORE, in view of all the foregoing, the following are the amendments to CL No. 2014-41:

FROM	TO
Note: No specific account in CL No. 2014-41 for deposits and investments maturing beyond three (3) months to one (1) year	Note: Added the account, "***Short-Term Financial Assets***"; Account Code: **117000**
Note: No specific account in CL No. 2014-41 for investments in Mutual, Unit Investment Trust, Real Estate Investment Trust and Other Funds	Note: Added the account, "***FAFV (OCI) – Mutual, Unit Investment Trust, Real Estate Investment Trust and Other Funds***"; Account Code: **122300**
Note: No specific accounts in CL No. 2014-41 related to the implementation of PFRS 16 – Leases	Note: Added the following accounts: 1. "***Right of Use Asset***"; Account Code: **181000**;

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	2. "***Accumulated Depreciation–Right of Use Asset***"; Account Code: **191000**; 3. "***Lease Liability***"; Account Code: **255000**; and 4. "***Depreciation-Right of Use Asset***"; Account Code: **527120**.
Note: No specific account in CL No. 2014-41 for grants received by an MBA relative to certain projects/activities	Note: Added the account, "***Grants Held in Trust***"; Account Code: **227000**
255000 Other Long-term Liabilities	Note: Change in Account Code **256000** Other Long-term Liabilities
599999 Miscellaneous Expense	Note: Change in Account Code **529200** Miscellaneous Expense
Note: No specific account in CL No. 2014-41 for taxes paid by an MBA on its earnings subject to final tax	Note: Added the account, "***Provision for Final Tax***"; Account Code: **599999**

Account titles are presented in the SCA for MBAs according to their economic characteristics and elements of financial statements such as assets, liabilities, fund balance, revenues, expenses and other comprehensive revenues. Each element is assigned a unique account number as presented in Annex A.

Some of the account classifications are further classified or have sub-classifications. The detailed descriptions of the accounts are discussed in Annex A and pro-forma Financial Statements are presented in the updated template of Annual Statement for MBAs in Annex B.

This Circular Letter shall take effect immediately. Except as amended and supplemented hereby, all other provisions of CL No. 2014-41 shall remain effective. The unamended provisions of the said Circular and the amendments introduced herein shall be read and construed as a single Circular.

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DENNIS B. FUNA
Insurance Commissioner

Attachment:
1/ Annex A – Standard Chart of Accounts
2/ Annex B – Annual Statement
CC: Office of the Secretary, Department of Finance

ANNEX A

STANDARD CHART OF ACCOUNTS FOR MUTUAL BENEFIT ASSOCIATIONS
ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
100000	**ASSETS** **Economic Resources of Mutual Benefit MBAs that are recognized and measured in conformity with Philippine Financial Reporting Standards (PFRSs).** **This represents resources controlled by the MBA (entity) as a result of past events and which future economic benefits are expected to flow to the MBA (Framework for the Preparation and Presentation of Financial Statements (1989), paragraph 4.4 (a)).**	**DR**
110000	***CURRENT ASSETS*** Cash and other assets that are reasonably expected to be realized in cash or intended for sale or consummation within twelve months after the reporting period (balance sheet date), or the normal operating cycle of the business, unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period (balance sheet date) (PAS 1, paragraph 66).	**DR**
111000	**Cash and Cash Equivalents** Cash includes money and any other negotiable instrument that is payable in money and acceptable by the bank for deposit and immediate credit (PAS 1). Cash comprises cash on hand and demand deposits (PAS 7, paragraph 6). Cash equivalents are short-term, highly liquid investments that are readily convertible into cash and so near their maturity that they present insignificant risk of changes in value (PAS 7, paragraph 6). Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. An investment normally qualifies as a cash equivalent only when it has a short maturity of three months or less from the date of acquisition. (PAS 7, paragraph 7).	**DR**
111100	**Cash on Hand** This represents the total amount of undeposited collections in the custody of the cashier. This includes any acceptable currency notes and coins, checks, bank drafts, Postal Money Orders, and other cash items in favor of the MBA that is awaiting deposit within the day or the following banking day. This does not include postdated checks and returned checks which have been	**DR**

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STANDARD CHART OF ACCOUNTS FOR MUTUAL BENEFIT ASSOCIATIONS
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Account Code	Account Title/Account Description	Normal Balance
	dishonored by the bank due to insufficient funds.	
111200	**Petty Cash Fund** This represents fund that is established to defray immediate minimal disbursements which are evidenced by duly accomplished and approved petty cash vouchers with the corresponding supporting receipts and/or other supporting documents. This fund shall be maintained under an imprest system.	**DR**
111300	**Cash in Banks** This account refers to money deposited in the bank under the name of the MBA i.e. savings, current, time deposits, and combo-account which are unrestricted and available for use in the current operations. A subsidiary ledger shall be maintained for each bank account. Time deposits maturing beyond three months are presented under Short-term Financial Assets.	**DR**
111400	**Cash Equivalents** This account refers to short-term, highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value. (PAS 7, paragraph 6) An investment normally qualifies as a cash equivalent only when it has short maturity of three months or less from the date of acquisition. (PAS 7, paragraph 7) (e.g. three-month debt securities, debt securities purchased three (3) months before maturity).	**DR**
112000	**Financial Assets at Amortized Cost (FAAC) – Current** This account refers to financial assets (debt securities) which are held within a business model whose objective is to hold the assets in order to collect contractual cash flows, comprising solely of payments of principal and interest, on specified dates (PFRS 9, paragraph 4.1.2) within twelve months after the reporting period .[1]	**DR**
113000	**Financial Assets at Fair Value (FAFV)** This represents financial assets that are (a) quoted equity/debt instruments and which are intended to be sold within one year, and (b) irrevocably	**DR**

[1] Debt securities maturing beyond one (1) year shall be classified as non-current Financial Assets at Amortized Cost.

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
	designated, at initial recognition, as at fair value through profit or loss (PFRS 9, paragraph 4.1.5). A financial asset shall be measured at fair value unless it is measured at amortized cost (PFRS 9, paragraph 4.1.4).	
114000	**Receivables** This refers to financial assets that represent a contractual right to receive cash or another financial asset.	**DR**
114100	**Members' Fees & Dues Receivable** This represents membership fees and dues which remain to be uncollected as of the end of the accounting period.	**DR**
114200	**Members' Contributions Due and Uncollected** This represents contributions due and uncollected at the end of the accounting period on all membership certificates which are classified as in force on the MBA's valuation records. These are contributions that are due and uncollected within the grace period.	**DR**
114300	**Net Premiums Due and Uncollected** This represents net premiums due and uncollected at the end of the accounting period on all optional policies which are classified as in force on the MBA's valuation records. These are net premiums that are due and uncollected within the grace period.	**DR**
114400	**Unremitted Members' Contributions, Dues and Fees** This represents members' contributions, fees and dues collected by partner individuals/institutions on membership certificates but which have not been remitted as of the end of the accounting period.	**DR**
114500	**Unremitted Premiums** This represents gross premiums collected by partner individuals/institutions on all optional policies but which have not been remitted as of the end of the accounting period.	**DR**
114600	**Amounts Recoverable from Reinsurers** This represents amount recoverable from reinsurers arising from paid and unpaid claims.	**DR**
114610	**Allowance for Probable Losses – Reinsurers** This represents the total amount set up to provide for losses which may arise from non-collection of the amounts recoverable from reinsurers.	**CR**

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STANDARD CHART OF ACCOUNTS FOR MUTUAL BENEFIT ASSOCIATIONS
ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
114700	**Members' Assessment Receivable** This includes assessment on members arising from any impairment on the reserves as may be determined by the Insurance Commission that remains to be unpaid as of valuation date.	**DR**
114710	**Allowance for Probable Losses- Members' Assessment** This represents the amount set up to provide for losses which may arise from non-collection of the amounts recoverable from members.	**CR**
114800	***Accrued Income*** This represents income earned but not yet received as of the end of the accounting period.	**DR**
114810	***Accrued Interest Income*** This represents interest income earned from time deposits, investments and loans receivable but not yet received as of the end of the accounting period.	**DR**
114820	***Accrued Dividend Income*** This represents dividend income earned from investments but not yet received as of the end of the accounting period.	**DR**
114830	***Other Accrued Income*** This represents other income earned but not yet received as of the end of the accounting period.	**DR**
114900	***Other Current Receivables*** This includes accounts or those not supported by promissory notes which arise from the normal operations but are not classified under any of the foregoing accounts.	**DR**
114910	***Advances to Officers and Employees*** This account refers to duly approved cash advances for official business to officers and employees, subject to liquidation in accordance with the policy of the MBA.	**DR**
114920	***Due from Officers and Employees*** This account refers to total collectibles due from officers and employees arising from credit accommodations, shortages, losses and unliquidated cash advances beyond the prescribed period, that are subject to immediate settlement.	**DR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
114930	***Lease Receivables*** This represents receivables arising from lease contracts.	**DR**
114940	***Receivables – Others*** This represents all other receivables which cannot be classified under any of the foregoing receivables.	**DR**
114950	***Allowance for Probable Losses – Other Current Receivables*** This represents the amount set up to provide for losses which may arise from non-collection of the foregoing loans receivables.	**CR**
115000	**Due to/from Other Funds** This represents interfund (e.g. General Fund, Basic Benefit Fund, and Optional Fund) receivables and/or payables. This should always be equal to "zero" during consolidation.	**DR**
116000	**Prepayments and Other Current Assets** This account refers to payments (e.g. insurance, interest, rentals, etc.) made in advance and other assets which are expected to be realized, consumed or used within the year or one operating cycle (PAS 1).	**DR**
116100	**Prepaid Expenses** This account represents unamortized portion of advance payments which is expected to be incurred within one year or one operating cycle.	**DR**
116200	**Unused Stationery and Supplies** This account represents unused accountable forms, stationery and other supplies.	**DR**
116300	**Other Current Assets** This account represents other assets which are expected to be realized or consumed within one year or one operating cycle.	**DR**
117000	**Short-term Financial Assets** This account shall include time deposits and other short-term, highly liquid investments that are readily convertible into cash and are maturing beyond three months to one year	**DR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
120000	***NON-CURRENT ASSETS*** All assets not classified as current are classified as noncurrent assets (PAS 1, paragraph 69).	**DR**
121000	**Financial Assets at Amortized Cost (FAAC)** This account refers to financial assets which are held within a business model whose objective is to hold the assets in order to collect contractual cash flows, comprising solely of payments of principal and interest, on specified dates (PFRS 9, paragraph 4.1.2) beyond twelve months after the reporting period.	**DR**
121100	**FAAC- Investments in Bonds/Debt Securities** This refers to investments in bonds, which is a formal unconditional promise made under seal to pay a specified sum of money on a determinable future date, and to make periodic interest payments at a stated rate until the principal sum is paid.	**DR**
122000	**Financial Assets at Fair Value (FAFV) - Other Comprehensive Income (OCI)** This represents financial assets that are (a) quoted equity/debt instruments and which are not held for trading and (b) irrevocably designated, at initial recognition, as at fair value through other comprehensive income (PFRS 9, paragraph 5.7.5).	**DR**
122100	**FAFV (OCI) - Investment in Bonds/Debt Securities** This refers to investment in bonds issued by the National Government, private corporation and/or other domestic/foreign institution. To be classified as FAFV through other comprehensive income, the MBA initially recognized it as available for sale and its primary objective is to collect the contractual cash flow and selling the financial asset before its maturity.	**DR**
122200	**FAFV (OCI) - Investment in Stocks/Equities** This refers to investments in equity securities, either common/ordinary or preferred/preference share, that are purchased and held for long term, principally for the purpose of generating gains and reported at fair value with gains and losses through other comprehensive income. These securities that	**DR**

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Account Code	Account Title/Account Description	Normal Balance
	are not trading securities and are classified as non-current through FAFV through other comprehensive income	
122300	**FAFV (OCI) - Mutual, Unit Investment Trust, Real Estate Investment Trust and Other Funds** This represents units held in mutual funds and such other similar types which are generally redeemable any time and where the values are determined based on the daily net asset value per share or unit.	**DR**
131000	**Loans Receivable** Loans receivables are credit accommodations to members on the security of a pledge or chattel mortgage of personal properties of the borrowers, or in the absence thereof, on the security of the membership certificate of the borrowing members, in which event such loan shall become a first lien on the proceed thereof (Insurance Code).	**DR**
131100	**Membership Certificate Loans** This represents the outstanding balances of loans granted to members at prescribed interest rates, fully secured by the members' equity value of the certificate. These may be in the form of a cash loan applied for by the members or Automatic Contributions Loan applied by the MBA, as provided for in the membership certificate, to cover contribution(s) due on the certificate but still unpaid within the grace period.	**DR**
131200	**Policy Loans** This represents the outstanding balances of loans granted to members at prescribed interest rates, fully secured by the cash surrender value of the underlying insurance policy. These may be in the form of a cash loan applied for by the policyholder or Automatic Premium Loan applied by the MBA, as provided for in the policy contract, to cover premium(s) due on the policy but still unpaid within the grace period.	**DR**
131300	**Other Loans Receivable** This represents all other loans which cannot be classified under any of the foregoing loan accounts (e.g. real estate mortgage loan, financial assistance loans, etc.).	**DR**
131400	**Allowance for Loan Impairment** This represents the amount set up to provide for losses which may arise from decrease in the estimated future cash flows from any of the foregoing loans receivable accounts (PFRS 9, paragraph 5.2.2).	**CR**

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141000	**Investments in Associates** This represents the amount of the MBA's investments in an entity, including unincorporated entity such as partnership, over which the MBA has significant influence and that is neither a subsidiary nor an interest in a joint venture (PAS 28, paragraph 2).	**DR**
142000	**Investments in Subsidiaries** This represents the amount of the MBA's investments in an entity, including unincorporated entity such as partnership that is controlled by another entity (known as the parent) (PAS 27, paragraph 4).	**DR**
143000	**Investment in Joint Venture** This represents the cost of the MBA's investments in joint ventures. A joint venture is a joint arrangement whereby the MBA and one or more parties have rights to the net assets of the arrangement (PFRS 11, paragraph 16).	**DR**
151000	**Investment in Property** This represents property (land or building, or part of a building, or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both (PAS 40), rather than for: (a) use in the MBA's business operations or for administrative purposes; or (b) sale in the ordinary course of business. This account shall be classified as follows:	**DR**
151100	**Investment in Property – Land** This represents land held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both, rather than for: (a) use in the MBA's business operations or for administrative purposes; or (b) sale in the ordinary course of business (PAS 40, paragraph 5). This may include the following: (a) Land held for long-term capital appreciation rather than for short-term sale in the ordinary course of business. (b) Land held for a currently undetermined future use (PAS 40, paragraph 8).	**DR**
151200	**Investment in Property – Building and Building Improvements** This represents building, or part of a building, or both held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both (PAS 40), rather than for: (a) use in the MBA's business operations or for administrative purposes; or (b) sale in the ordinary course of business. This may include the following: (a) Building owned by the MBA and leased out under one or more operating leases.	**DR**

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Account Code	Account Title/Account Description	Normal Balance
	(b) Building that is vacant but is held to be leased out under one or more operating leases.	
151300	**Investment in Property - Under Construction - Building(s) and Building Improvements** This represents building, or part of a building, or both held by the MBA that is still under the construction with a purpose to earn rentals or for capital appreciation or both, rather than for: (a) use in the MBA's business operations or for administrative purposes; or (b) sale in the ordinary course of business.	**DR**
151400	**Accumulated Depreciation – Investment in Property-Building and Building Improvements** This account refers to the total amount of depreciation and impairment on Investment Property – Building that are set up periodically and charged against the current operations.	**CR**
161000	**Property and Equipment** These are tangible items that are: (a) held for use in the MBA's business operations or for administrative purposes; and (b) expected to be used during more than one accounting period (PAS 16, paragraph.6).	**DR**
161100	**Land** This represents the acquisition cost of the land. Acquisition cost shall consist of the purchase price and all expenditures incurred directly attributable to acquisition.	**DR**
161200	**Building and Building Improvements** This represents acquisition/construction cost of the building and improvements, including costs incurred subsequent to initial recognition which meet the recognition criteria.	**DR**
161300	**Leasehold Improvements** This represents the cost of additions, improvements and /or alterations on the MBA's leased office premises which are incurred in making the property ready for use and occupancy. This should include the initial estimate of the costs of dismantling and removing the improvements and restoring the site, the obligation for which the MBA incurs when the property is leased.	**DR**
161400	**IT Equipment**	**DR**

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Account Code	Account Title/Account Description	Normal Balance
	This represents the cost of the information processing systems of the MBA including the computer hardware, customized software, and peripherals.	
161500	**Transportation Equipment** This represents the cost of motor vehicle and other transportation equipment owned, operated, used, or to be used by the MBA in carrying out its business and/or insurance operations and as service vehicle of its officers and employees.	**DR**
161600	**Office Furniture, Fixtures and Equipment** This represents the costs of office machines, equipment, furniture and fixtures.	**DR**
161700	**Other equipment** This account includes other equipment otherwise not chargeable to the foregoing property and equipment.	**DR**
162000	**Accumulated Depreciation - Property and Equipment** This represents that portion of the property cost, which was already allocated or charged to operations. This is a "contra property and equipment" account.	**CR**
162100	**Accumulated Depreciation-Building and Building Improvements** Accumulated depreciation - building represents that portion of the cost of building and building improvements, which was already allocated or charged to operations. This is a "contra building and building improvements" account.	**CR**
162200	**Accumulated Depreciation-Leasehold Improvements** This account represents that portion of the leasehold improvement costs, which was already allocated or charged to operations. This is a "contra leasehold improvement" account.	**CR**
162300	**Accumulated Depreciation-IT Equipment** This account represents that portion of the IT equipment cost, which was already allocated or charged to operations. This is a "contra IT equipment" account".	**CR**
162400	**Accumulated Depreciation-Transportation Equipment** This account represents that portion of the transportation equipment cost, which was already allocated or charged to operations. This is a "contra transportation equipment" account".	**CR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
162500	**Accumulated Depreciation- Office Furniture, Fixtures & Equipment** This account represents that portion of the office furniture, fixtures and equipment cost, which was already allocated or charged to operations. This is a "contra office furniture and fixture" account.	**CR**
162600	**Accumulated Depreciation-Other Equipment** This account represents that portion of the other equipment cost, which was already allocated or charged to operations. This is a "contra fixed asset" account.	**CR**
171000	**Other Non-Current Assets** Include tangible, intangible and financial assets of long-term nature and are not classified under any of the foregoing accounts.	**DR**
171100	**Other Funds and Deposits** This account refers to restricted funds set aside for funding of Statutory and other reserves such as Retirement, Members' Benefit and Other Funds. This may be in the form of time deposit or other securities which may be convertible to cash when needed.	**DR**
171200	**Rental Deposit** This represents rental deposits on leased properties beyond one year which may be applied on the last period of occupancy or may be refunded upon termination of the lease contract.	**DR**
171300	**Foreclosed Properties** This represents real and other properties acquired by the MBA in settlement of loans or any obligations such as foreclosure of mortgage loan arrangements.	**DR**
171400	**Allowance for Probable Losses – Foreclosed Properties** This account refers to the cumulative amount of impairment loss incurred on ROPA, which shall be accounted for in accordance with PAS 36.	**CR**
171500	**Net Pension Asset** This represents excess of the MBA's contribution to the benefit fund over the projected benefit obligation (PBO) with respect to post-employment benefits such as pensions, other retirement benefits, post-employment life insurance and post-employment medical care (PAS 19). This account arises	**DR**

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Account Code	Account Title/Account Description	Normal Balance
	when there is overfunding in the post-employment benefit fund.	
171600	**Miscellaneous non-current assets** This account refers to assets not falling in any of the foregoing categories.	**DR**
181000	**Right of Use Asset** This represents the lessee's right to use an asset over the life of a lease. The cost of the right-of-use asset shall comprise of initial measurement of Lease Liability, any lease payments made at or before the commencement date, less any lease incentives received, any initial direct costs incurred by the lessee, and estimated dismantling/restoration cost.	**DR**
191000	**Accumulated Depreciation-Right of Use Asset** This account represents that portion of the Right of Use Asset (ROUA) which was already allocated or charged to operations. This is a "contra fixed asset" account.	**CR**
200000	**LIABILITIES** **Economic Obligations that are recognized and measured in conformity with Philippine Financial Reporting Standards (PFRSs).** **This represents the present obligation of the MBA (entity) arising from past events, the settlement of which is expected to result in an outflow from the MBA (entity) of resources embodying economic benefits. (Framework for the Preparation and Presentation of Financial Statements (1989), paragraph 4.4 (b)).**	**CR**
210000	***CURRENT LIABILITIES*** Obligations reasonably expected to be settled within the normal business operating cycle, that: (a) is due within 12 months after balance sheet date; (b) is held primarily for the purpose of being traded; (c) does not have an unconditional right to defer settlement of the liability for at least 12 months after balance sheet date (PAS 1, PFRSs p. 397).	**CR**
211000	**Liability on Individual Equity Value** This represents the total amount of obligations set-up by the MBA on membership certificates pertaining to the 50% equity value, as required under the Insurance Code, and any incremental amount declared by the MBA.	**CR**

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Account Code	Account Title/Account Description	Normal Balance
212000	**Basic Contingent Benefit Reserve** This represents the total actuarial reserve set-up by the MBA pertaining to the basic life benefit that is in force as at the end of the accounting period. It refers to the amount of liability which the MBA establishes for a certificate to meet the contractual obligation as it falls due.	**CR**
213000	**Optional Benefit Reserve** This represents the total actuarial reserve set up by the MBA pertaining to the policies under optional benefit that is in force as at the end of the accounting period. It refers to the amount of liability which the MBA establishes for an optional policy to meet the contractual obligation as it falls due.	**CR**
214000	**Claims Payable on Basic Contingent Benefit** This represents benefit claims on membership certificates filed or reported to the MBA but not yet paid as of the end of the accounting period. It includes claims due and unpaid, claims in the course of settlement, resisted claims and those which are incurred but not reported.	**CR**
214100	**Claims Payable on Basic Contingent Benefit - Due and Unpaid** This represents the sum of the individual claims on membership certificates that are due and have already been approved for payment but, for one reason or another, have not actually been paid. This includes checks already issued to beneficiaries but not yet released as of end of the accounting period.	**CR**
214200	**Claims Payable on Basic Contingent Benefit – In Course of Settlement** This represents the sum of the individual claims on membership certificates on which the MBA has already received notice of claim but on which, for one reason or another, final action has not been taken either approving the claims for payment in full or rejecting it in part or in full.	**CR**
214300	**Claims Payable on Basic Contingent Benefit - Claims Resisted** This represents the sum of the individual amounts claimed on membership certificates which the MBA has been notified that its decision to deny liability, either in whole or in part, is being challenged and on which the contest has not yet been resolved.	**CR**
214400	**Claims Payable on Basic Contingent Benefit - Incurred but not yet Reported (IBNR)** This represents the sum of the individual claims on membership certificates that have already occurred but on which notice has not yet been received by	**CR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
	the MBA. This estimate takes into account any policy reserve liability set up by the MBA and any amount recoverable from reinsurers.	
215000	**Claims Payable on Optional Benefits** This represents benefit claims on optional benefit filed or reported to the MBA but not yet paid as of the end of the accounting period. It includes claims due and unpaid, claims in the course of settlement, resisted claims and those which are incurred but not reported. This shall include the following accounts:	**CR**
215310	**Claims Payable on Optional Benefit-Due and Unpaid** This represents the sum of the individual claims on optional policies that are due and have already been approved for payment but, for one reason or another, have not actually been paid. This includes checks already issued to beneficiaries but not yet released as of end of the accounting period.	**CR**
215320	**Claims Payable on Optional Benefit - In Course of Settlement** This represents the sum of the individual claims on optional policies on which the MBA has already received notice of claim but on which, for one reason or another, final action has not been taken either approving the claims for payment in full or rejecting it in part or in full.	**CR**
215330	**Claims Payable on Optional Benefit - Claims Resisted** This represents the sum of the individual amounts claimed on optional policies which the MBA has been notified that its decision to deny liability, either in whole or in part, is being challenged and on which the contest has not yet been resolved.	**CR**
215340	**Claims Payable on Optional Benefit-Incurred but not yet Reported (IBNR)** This represents the sum of the individual claims on optional policies that have already occurred but on which notice has not yet been received by the MBA. This estimate takes into account any policy reserve liability set up by the MBA and any amount recoverable from reinsurers.	**CR**
216000	**Other Benefits Payable on Basic Policies** This represents the sum of the individual claims for maturity surrenders and withdrawals on basic policies of which for one reason or another final action has not been taken either by approving the claims for payment in full or by rejecting it in part or in full.	**CR**
217000	**Other Benefits Payable on Optional Policies**	**CR**

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ANNEX A

STANDARD CHART OF ACCOUNTS FOR MUTUAL BENEFIT ASSOCIATIONS
ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
	This represents the sum of the individual claims for maturity surrenders and withdrawals on optional policies of which for one reason or another final action has not been taken either by approving the claims for payment in full or by rejecting it in part or in full.	
221000	**Members' Contributions Received in Advance – Current** This represents member contributions received but not yet due/earned as of the end of the accounting period and which is expected to become due within one year.	**CR**
222000	**Premiums Received in Advance – Current** This represents premium on optional benefits received but not yet due/ earned as of the end of the accounting period and which is expected to become due within one year.	**CR**
223000	**Unearned Income** This account pertains to income received but not yet earned, such as rent received in advance or other income received in advance not falling in any of the foregoing categories.	**CR**
224000	**Amount Due to Reinsurers** This represents reinsurance premiums due and payable by the MBA to all its reinsurers.	**CR**
225000	**Loans Payable – Current** This account refers to the indebtedness to financial institutions or individuals payable within the accounting period and includes the current portion of the Long-term Loans Payable.	**CR**
226000	**Accounts Payable** Accounts payable represents liabilities of the MBA as a result of indebtedness due to any institution, individual or supplier.	**CR**
226100	**Accounts Payable – Minor Beneficiary** This refers to amounts due to beneficiaries, classified as minor, which shall be released to the beneficiary or his/her guardian in accordance with existing laws, rules and regulations.	**CR**
226200	**Withholding Taxes Payable** This account represents the amount due to the Bureau of Internal Revenue (BIR) for liabilities arising from taxes withheld from employee compensation or fees for other services provided to the MBA.	**CR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
226300	**SSS/ECC/Pag-ibig/Philheath Contributions Payable** This account refers to amounts withheld from the compensation income of employees representing their premium contributions to SSS, Pag-ibig (HDMF) and Philhealth agencies and the corresponding share of the MBA as employer. (Note: The MBA may have subsidiary ledgers for each agency.)	**CR**
226400	**SSS/Pag-ibig Loans Payable** This account refers to the amount due to SSS, representing amounts withheld from the compensation income of employees representing their payment of loans to SSS and Pag-ibig (HDMF) agencies. (Note: The MBA may have subsidiary ledgers for each agency.)	**CR**
226500	**Other Accounts Payable** Includes other current liabilities that cannot be classified under foregoing accounts.	**CR**
227000	**Grants Held in Trust** This account refers to the balance of project and /or grants held in trust by the association subject to liquidation upon completion of the project. This account is credited whenever the MBA receives grant for specific projects/activities. Debit to this account represents a decrease/usage of the grant received.	**CR**
231000	**Accrued Expenses** This represents expenses incurred for the period but not yet paid as of the end of the accounting period.	**CR**
231100	**Accrued Utilities** This represents accruals for utilities consumed by the MBA during the reporting period which have not yet been paid. This includes accruals for electricity, water and communications.	**CR**
231200	**Accrued Services** This represents accruals for services rendered to the MBA such as janitorial, security, professional fees and others.	**CR**
231300	**Accrual for Unused Compensated Absences** This represents the MBA's liability relating to unused compensated absences, incurred when the employees render service.	**CR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
231400	**Accrued Interest Expense** Includes interest expense incurred but not yet paid as of end of accounting period.	**CR**
231500	**Other Accrued Expenses** Includes other expenses incurred but not yet paid as of end of the accounting period.	**CR**
250000	***NON-CURRENT LIABILITIES*** All liabilities not classified as current are classified as noncurrent liabilities (PAS 1, paragraph 69).	**CR**
251000	**Members' Contribution Received in Advance – Non-current** This represents members' contribution received during the accounting period but not yet due/earned for which recognition as income exceeds one year.	**CR**
252000	**Premiums Received in Advance – Non-current** This represents premium income received during the accounting period but not yet due/earned for which recognition as income exceeds one year.	**CR**
253000	**Net Pension Liability** This represents excess of the MBA's projected benefit obligation (PBO) over the benefit fund over with respect to post-employment benefits such as pensions, other retirement benefits, post-employment life insurance and post-employment medical care (PAS 19). This liability arises when there is underfunding in the post-employment benefit fund.	**CR**
254000	**Long-term Loans Payable** This account refers to the indebtedness to financial institutions or individuals payable beyond the accounting period.	**CR**
255000	**Lease Liability** This represents the present value of the lease payments payable over the lease term, discounted at the rate implicit in the lease. (PFRS 16: 30.a).	**CR**
256000	**Other Long-term Liabilities** Includes other non-current liabilities that cannot be classified under foregoing accounts.	**CR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
300000	**FUND BALANCE** **Refers to the residual interest in the assets of the MBA after deducting all its liabilities (/Framework for the Preparation and Presentation of Financial Statements (1989), paragraph 4.4 (c)).** **This represents the accumulated earnings of the MBA reduced by whatever losses the MBA may incur during a certain accounting period.**	**CR**
310000	**Free and Unassigned Fund Balance** This represents portion of the fund balance that is not restricted.	**CR**
320000	**Assigned Fund Balance** This includes portion of the fund balance which has been appropriated for special purposes. This may include the following:	**CR**
321000	**Funds Assigned for Guaranty Fund** This represents portion of the fund balance that is restricted as guaranty fund.	**CR**
322000	***Funds Assigned for Members' Benefits*** This represents portion of the fund balance that shall be used to provide benefits to members.	**CR**
322100	***Funds Assigned for Incremental Benefit for Individual Equity Value*** This account refers to a portion of the net surplus set aside by the MBA as additional benefits to its members computed proportionately on their Individual Equity Value.	**CR**
322200	***Funds Assigned for Education and Training*** This account refers to the amount allocated by the MBA for education and training of its members, officers and staff of the MBA.	**CR**
322300	***Funds Assigned for Other Member's Benefit*** Includes other members' benefit allocated by the MBA that cannot be classified under foregoing accounts.	**CR**
330000	**Revaluation Increment/ Surplus** This refers to the amount of increase in the asset's carrying amount as a result of revaluation less the amount recognized in profit or loss (PAS16).	**CR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
400000	**REVENUES** **Increases in economic benefits during the accounting period of the MBA in the form of inflows or enhancements of assets or decreases of liabilities that result in increases in the fund balance. (Framework for the Preparation and Presentation of Financial Statements, PFRSs).**	**CR**
411000	**Members' Fees/Dues** Represents fees and dues collected from individuals to maintain their membership in the MBA.	**CR**
412000	**Members' Contributions** This represents considerations given by the member in exchange for the promises of the MBA to pay a stipulated sum in the event of a loss covered under the basic benefits indicated in the Internal Rules and Regulations (IRR) of the MBA and/or membership certificates.	**CR**
412001	**Members' Contributions Ceded to Reinsurers** Includes cost of premiums on ceded basic benefit insurance business.	**DR**
413000	**Premiums** This represents considerations given by the insured in exchange for the promises of the MBA to pay a stipulated sum in the event of a loss covered under the optional insurance contract of the MBA.	**CR**
413001	**Premiums Ceded to Reinsurers** Includes cost of premiums on ceded optional insurance business.	**DR**
414000	**Reinsurance Commissions** This represents commissions derived from ceded business.	**CR**
415000	**Experience Refund** This represents the refund received from insurers and reinsurers arising from favorable claims experience over a given period.	**CR**
416000	**Penalties and Surcharges** This represents the amount of penalties and surcharges imposed upon members/policyholders due to late payments of contributions and/or	**CR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
	premiums.	
421000	**Interest Income** This represents interest earned by the MBA from its bank deposits, investments and loans receivable.	**CR**
422000	**Dividend Income** This represents income derived from cash dividend declaration on stock investments, including those accrued or earned but not yet received.	**CR**
430000	**Donations and Contributions Received** This represents donations and contributions received by the MBA.	**CR**
441100	**Gain on Sale of Investments** This represents gains realized on sale of the MBA's investments.	**CR**
441200	**Gain On Sale of Property and Equipment** This represents gains realized on sale of property and equipment.	**CR**
499999	**Miscellaneous Income** This represents income received or earned from various sources which cannot be properly classified under any of the revenue accounts.	**CR**
500000	**EXPENSES** **This refers to decreases in economic benefits during the accounting period in the form of outflows or depletions of assets or incidences of liabilities that result in decreases in fund balance (Framework for the Preparation and Presentation of Financial Statements, PFRSs).**	**DR**
510000	***BENEFIT EXPENSES*** This refers to all costs incurred that are directly related to the provision of insurance services to its members.	**DR**
511000	**Benefits/Claims Expense** This represents the aggregate losses and claims (including refund of equity value, if any) against the MBA arising from the certificates and/or insurance contracts issued to members.	**DR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
511001	**Benefit/Claims Recovery** This is the portion of gross losses and claims that are covered by reinsurers. This refers to the share of the reinsurer in the benefits and claims expense.	**CR**
512000	**Allocation for Liability on Individual Equity Value** This represents the net change in the liability on individual equity value for the current period.	**DR**
513100	**Increase/(Decrease) in Reserve for Basic Contingent Benefit** This represents the net change in the reserve for basic benefit for the current period.	**DR**
513200	**Increase/(Decrease) in Reserve for Optional Benefit** This represents the net change in the reserves for optional benefit for the current period.	**DR**
514000	**Benefit Expense on Individual Equity Value** This represents additional benefit expense incurred by the MBA for its members computed proportionately on their Individual Equity Value.	**DR**
515000	**Other Member Benefit Expense** This refers to all expenses incurred for information education, training and development of members, including conduct of special events such as anniversary, sports fest, team building, mass wedding, etc.	**DR**
516000	**Membership Enrollment and Marketing Expense** This represents expenses for marketing, including member mobilization, and production of policy forms and promotional materials, among others.	**DR**
517000	**Collection fees** This refers to fees paid to individuals and/or partner institutions for collection services.	**DR**
518000	**Research and Development Expense** Includes expenses related to conduct of research related to the improvement of existing products (e.g. client impact assessment and clients satisfaction survey) and development of new products.	**DR**
520000	***OPERATING EXPENSES***	**DR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
	Expenses incurred related to general administration, management and operations of the MBA.	
521000	**Salaries, Wages and Benefits** This represents all types of remuneration paid to the officers and staff of the MBA.	**DR**
521010	**Salaries and Wages** This represents basic salaries, wages and allowances paid to the officers and staff of the MBA.	**DR**
521020	**13th month/Bonuses/Incentives** This account refers to 13th month pay, bonuses, incentives and awards given to employees of the MBA.	**DR**
521030	**SSS/EC/Pag-ibig/Philhealth Contributions** This account refers to employer's contribution in the SSS/EC premium (Republic Act No. 1161 as amended by RA No.8282), Philhealth (RA No.7875) and Pag-ibig Fund.	**DR**
521040	**Post-Employment Benefit Cost** This represents the cost of the MBA's employee retirement plan as required under PAS 19.	**DR**
521050	**Other Employee Welfare and Benefits** This represents other benefits given to the employees including rice subsidy/allowances, service awards, annual excursion expenses, Christmas party benefits, expenses incurred during MBA meetings, and others not specifically classified under any of the other foregoing accounts.	**DR**
522000	**Professional and Technical Development** This represents expenses in developing the professional and technical capabilities of the officers and staff of the MBA.	**DR**
523010	**Annual General Assembly** This account includes expenses incurred in relation to the conduct of annual general assembly and election of coordinators and board of trustees.	**DR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
523020	**Meetings and Conferences** This account refers to expenses incurred during management meetings, board meetings and in attending other meetings or conferences with other agencies and/or organizations (e.g. network, government institutions). Meals and/or refreshments served during management and board meetings are chargeable to this account. Registration fees, transportation expense, gasoline and oil expense, hotel accommodation and per diem of staff attending the meetings with other agencies and/or organizations are also chargeable to this account.	**DR**
523030	**Board Honorarium, Allowances and Benefits** This represents honorarium and allowance granted to the members of the Board of Trustees.	**DR**
523040	**Travel Expenses** This includes expenses related to transportation including fuel and oil consumption, expenses incurred using public transportation and other incidental expenses related to the official travel.	**DR**
523050	**Representation Expense** This represents the cost of representation incurred by the officers and staff for the promotion of the business of the MBA.	**DR**
524000	**Social and Community Service Expenses** This account refers to expenses incurred by the MBA in its social community involvement including donations to social organizations, relief operations, scholarship grants, etc.	**DR**
525010	**Technical and Professional Fees** This represents fees paid to individuals/firms for external audits, actuarial, legal and other technical and professional services. It also includes other out of pocket expenses and fees related to the services rendered.	**DR**
525020	**Service Fees** This represents fees paid to certain authorized individuals or institution for non-technical services rendered to the MBA on a contractual or temporary basis.	**DR**
526010	**MBA Dues and Subscriptions**	**DR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
	This represents regular payments, fees, dues and subscriptions paid to relevant organizations/associations of which the MBA is a member.	
526110	**Office Supplies** This represents expenses incurred by the MBA for the production of forms/materials and purchase of office supplies used in the business operations.	**DR**
526210	**Rent/Lease Expense** This represents expenses incurred on rented/leased properties and equipment.	**DR**
526220	**Utilities Expense** This represents the cost of electricity, water consumption, telephone/cellphone/internet services, postage/courier services, etc.	**DR**
526300	**Repairs and Maintenance** This represents the cost of materials and labor in the repair and maintenance of the MBA property and equipment.	**DR**
526400	**Admin Expense on Insurance** This represents premiums paid on insurance coverage of office building, furniture, fixtures and equipment, IT equipment, vehicles and others. It also includes premium charges on the surety/fidelity bond of accountable officers and staff.	**DR**
527000	**Depreciation** This represents the periodic depreciation and amortization of the asset cost of the MBA depreciable fixed assets. It represents an estimate of the decline in service potential of the asset occurring during the period. This may include the following accounts:	**DR**
527020	**Depreciation-Building and Building Improvements**	**DR**
527030	**Depreciation-Leasehold Improvements**	**DR**
527040	**Depreciation-IT Equipment**	**DR**
527050	**Depreciation-Transportation Equipment**	**DR**
527060	**Depreciation-Office Furniture, Fixtures and Equipment**	**DR**
527070	**Depreciation-Other Equipment**	**DR**
527110	**Depreciation-Investment Property**	**DR**
527120	**Depreciation-Right of Use Asset**	**DR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
528100	**Taxes, Licenses and Fees** This represents taxes, licenses, permits and fees paid to any government entity.	**DR**
528210	**Investment Management Fees** This represents fees paid to reputable and duly authorized investment fund manager for the handling of the MBA's investment portfolio.	**DR**
528220	**Bank and Other Charges** This represents the charges imposed by banks and other non-bank institutions on financial transactions (e.g. overdrafts, remittances, money transfers, etc.) other than financing charges.	**DR**
528230	**Interest Expense and Financing Charges** This represents interest expense and other charges on borrowings of the MBA.	**DR**
529000	**Provision for Probable Losses/Loan Impairment Loss** This represents provisions for losses that may arise from loans and receivables, accounts receivables, and other financial and non-financial assets. This shall be comprised of the following sub-accounts:	**DR**
529010	**Loan Impairment Loss**	**DR**
529020	**Provision for Probable Losses – Accounts Receivable**	**DR**
529030	**Provision for Probable Losses – Foreclosed Properties**	**DR**
529100	**Loss on disposal of assets** Includes losses incurred by the MBA in relation to the disposal of its assets.	**DR**
529200	**Miscellaneous Expense** This represents other operating expenses which cannot be specifically classified under any of the other expense accounts.	**DR**
599999	**Provision for Final Tax** This represents the taxes paid by the MBA on its earnings subject to final tax.	**DR**

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ACCOUNT DESCRIPTION

Account Code	Account Title/Account Description	Normal Balance
600000	**OTHER COMPREHENSIVE REVENUES**[2] **This comprises items of income and expense (including reclassification adjustments), that are not recognized in profit or loss as required or permitted by other IFRSs (IAS/PAS 1).**	**DR** **(CR)**
610000	**Unrealized Gain on Financial Assets** Excess of fair value of investments in securities over carrying amount (PFRS 9).	**CR**
610009	**Other Comprehensive Revenues** This comprises items of income (including reclassification adjustments), that are not recognized in profit or loss as required or permitted by other IFRSs (IAS/PAS 1).	**CR**
650000	**Unrealized losses on Financial Assets** Excess of carrying amount of investments in securities over fair value (PFRS 9).	**DR**
650009	**Other Comprehensive Expenses** This comprises items of expense (including reclassification adjustments), that are not recognized in profit or loss as required or permitted by other IFRSs (IAS/PAS 1).	**DR**

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[2] Other Comprehensive Income per IAS/PAS 1

ANNUAL STATEMENT FOR THE YEAR ENDED: 31-Dec-2020

OF MUTUAL BENEFIT ASSOCIATION,INC

Exchange rate

License No.		Date of Issue	
S.E.C. Registration No.		Date of Issue	
Tax Identification No.			
Incorporated on		Commenced business on	
Home Office		Mail Address	
Telephone No.		Fax No.	
Email Address			

MEMBERS OF THE BOARD, OFFICERS AND EMPLOYEES

Members of the Board and Officers were elected on	
Term of office to expire on	

Key Officers or Equivalent Positions (note 1)	Name	Nationality
Chairman		
Vice-Chairman		
Trustees (note 1)		
Independent Trustees (note 1)		
President		
Vice President		
Secretary		
Treasurer		
General Manager		
Chief Financial Officer		
Actuary		
Department Heads:		
Underwriting		
Sales		
Investments		
Administration		
Claims		
Chief Accountant		
Internal Auditor		
External Auditor		
Compliance Officers		

No. of salaried officers			
No. of members		No. of employees	
No. of branches / service offices		No. of agents / solicitors	

(Specify locations as attachment)

Please do not print below this line (Page below required information)

Name of MBA	
Period Covered: For the year ended	
Report Date	

NOTES & INSTRUCTIONS:

1) Please insert rows if needed

2) Complete fields marked in light tan background. Additional notes may be added in work areas to the right and below the exhibit.

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STATEMENT OF FINANCIAL CONDITION

		ASSETS	GENERAL FUND	MUTUAL BENEFIT FUND	OPTIONAL BENEFIT FUND (MICRO)	OPTIONAL BENEFIT FUND (REGULAR)	TOTAL FUND CURRENT YEAR	TOTAL FUND PREVIOUS YEAR	ERROR CHECK
		FUND CODE==>	GenF	MBF	OBmi	OBreg			
		Microinsurance, Regular, or Both? Set in sheet p2b==>	mix	mi	mi	reg			
		CURRENT ASSETS							
2.1	111000	Cash and cash equivalents	-	-	-	-	-	-	OK
2.2	112000	Financial assets at amortized cost (FAAC) - current	-	-	-	-	-	-	N/A
2.3	113000	Financial assets at fair value (FAFV) - P&L	-	-	-	-	-	-	OK
2.4	114100	Members' fees and dues receivable	-	-	-	-	-	-	OK
2.5	114200	Members' contributions due and uncollected	-	-	-	-	-	-	OK
2.6	114300	Net premiums due and uncollected	-	-	-	-	-	-	OK
2.7	114400	Unremitted members' contributions, dues and fees	-	-	-	-	-	-	OK
2.8	114500	Unremitted premiums	-	-	-	-	-	-	OK
2.9	114600	Amounts recoverable from reinsurers - net	-	-	-	-	-	-	OK
2.10	114700	Members' assessment receivable - net	-	-	-	-	-	-	OK
2.11	114800	Accrued income	-	-	-	-	-	-	OK
2.12	114900	Other current receivables - net	-	-	-	-	-	-	OK
2.13	115000	Due to/from other Funds	-	-	-	-	-	-	OK
2.14	116000	Payments and other current assets	-	-	-	-	-	-	OK
2.15	117000	Short-term financial assets	-	-	-	-	-	-	
2.16		***TOTAL CURRENT ASSETS***	-	-	-	-	-	-	#N/A
		NON-CURRENT ASSETS							
2.16	121000	Financial assets at amortized cost (FAAC) - non-current	-	-	-	-	-	-	OK
2.17	122000	Financial assets at fair value (FAFV) - other comprehensive income (OCI)	-	-	-	-	-	-	OK
2.18	131000	Loans receivable - net	-	-	-	-	-	-	OK
2.19	141000	Investment in associates	-	-	-	-	-	-	OK
2.20	142000	Investments in subsidiaries	-	-	-	-	-	-	OK
2.21	143000	Investment in joint venture	-	-	-	-	-	-	OK
2.22	151000	Investment in property - net	-	-	-	-	-	-	OK
2.23	161000	Property and Equipment- net	-	-	-	-	-	-	OK
2.25	171000	Other Non-Current Assets - net	-	-	-	-	-	-	OK
2.26	181000	Right of use assets - net	-	-	-	-	-	-	
2.27		***TOTAL NON-CURRENT ASSETS***	-	-	-	-	-	-	#N/A
2.29		**TOTAL ASSETS**	-	-	-	-	-	-	#N/A
		LIABILITIES AND FUND BALANCE							
		LIABILITIES							
		CURRENT LIABILITIES							
2.30	211000	Liability on individual equity value	-	-	-	-	-	-	OK
2.31	212000	Basic contingency benefits reserve	-	-	-	-	-	-	OK
2.32	213000	Optional benefit reserve	-	-	-	-	-	-	OK
2.33	214000	Claims payable on basic contingent benefit	-	-	-	-	-	-	OK
2.34	215000	Claims payable on optional benefits	-	-	-	-	-	-	OK
2.35	216000	Other benefits on Basic Policies	-	-	-	-	-	-	OK
2.36	217000	Other Benefits on Optional Policies	-	-	-	-	-	-	OK
2.37	221000	Members Contributions Received in Advance - current	-	-	-	-	-	-	OK
2.38	222000	Premiums Received in Advance- current	-	-	-	-	-	-	OK
2.39	223000	Unearned Income	-	-	-	-	-	-	OK
2.40	224000	Amount due to Reinsurers	-	-	-	-	-	-	OK
2.41	225000	Loans Payable - Current	-	-	-	-	-	-	OK
2.42	226000	Accounts Payable	-	-	-	-	-	-	OK
2.43	227000	Grants Held in Trust							
2.44	231000	Accrued Expenses	-	-	-	-	-	-	OK
2.45		***TOTAL CURRENT LIABILITIES***	-	-	-	-	-	-	-
		NON-CURRENT LIABILITIES							
2.46	251000	Members'Contribution Received in Advance - non-current	-	-	-	-	-	-	OK
2.47	252000	Premiums Received in Advance - non-current	-	-	-	-	-	-	OK
2.48	253000	Net Pension Liability	-	-	-	-	-	-	OK
2.49	254000	Long-term Loans Payable	-	-	-	-	-	-	OK
2.50	255000	Lease Liability	-	-	-	-	-	-	OK
2.51	256000	Other Long-term Liabilities	-	-	-	-	-	-	
2.52		***TOTAL NON-CURRENT LIABILITIES***	-	-	-	-	-	-	-
2.53		**TOTAL LIABILITIES**	-	-	-	-	-	-	-
		FUND BALANCE							
2.54	310000	Free and Unassigned Fund Balance	-	-	-	-	-	-	OK
2.55	320000	Assigned Fund Balance	-	-	-	-	-	-	OK
2.56		321000 Funds Assigned for Guaranty Fund	-	-	-	-	-	-	OK
2.57		322000 Funds Assigned For Member Benefits	-	-	-	-	-	-	OK
2.58		323000 Funds Assigned For Community Development	-	-	-	-	-	-	OK
2.59	330000	Revaluation Increment / Surplus	-	-	-	-	-	-	OK
2.60		**PRIOR YEAR ADJUSTMENTS**	-	-	-	-	-	-	
2.61		**TOTAL FUND BALANCE**	-	-	-	-	-	-	-
2.62		**TOTAL LIABILITIES AND FUND BALANCE**	-	-	-	-	-	-	-

		FUND BALANCE							
2.63		Fund Balance, beginning	-	-	-	-	-	-	OK
2.64		Net Surplus for the year	-	-	-	-	-	-	OK
2.65		Prior Year Adjustments	-	-	-	-	-	-	OK
2.66		**Fund Balance, ending**	-	-	-	-	-	-	OK

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Legend:

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Administrative Division
Insurance Commission

		LIABILITIES AND FUND BALANCE	GENERAL FUND	MUTUAL BENEFIT FUND	OPTIONAL BENEFIT FUND (MICRO)	OPTIONAL BENEFIT FUND (REGULAR)	TOTAL FUND CURRENT YEAR	TOTAL FUND PREVIOUS YEAR	ERROR CHECK
		FUND CODE===>	GenF	MBF	OBmi	OBreg			
		Microinsurance, Regular, or Both? Set in sheet p2b===>	mix	mi	mi	reg			
1	211000	Liability on individual equity value	-				-		OK
2	212000	Basic contingency benefits reserve					-		OK
3	213000	Optional benefit reserve	-	-	-	-	-	-	OK
		213100 Optional Benefit Reserve- Regular					-		OK
		213200 Optional Benefit Reserve- Micro					-		OK
4	214000	Claims payable on basic contingent benefit	-	-	-	-	-	-	OK
		214100 Due and Unpaid					-		OK
		214200 In course of Settlement					-		OK
		214300 Claims Resisted					-		OK
		214400 Incurred But not yet Reported (IBNR)					-		OK
5	215000	Claims payable on optional benefits	-	-	-	-	-	-	OK
		215100 Optional Benefit Reserve- Regular	-	-	-	-	-	-	OK
		215310 Due and Unpaid					-		OK
		215320 In course of Settlement					-		OK
		215330 Claims Resisted					-		OK
		215340 Incurred But not yet Reported (IBNR)					-		OK
		215200 Optional Benefit Reserve- Micro	-	-	-	-	-	-	OK
		215310 Due and Unpaid					-		OK
		215320 In course of Settlement					-		OK
		215330 Claims Resisted					-		OK
		215340 Incurred But not yet Reported (IBNR)					-		OK
6	216000	Other benefits on Basic Policies					-		OK
7	217000	Other Benefits on Optional Policies	-	-	-	-	-	-	OK
		217100 Other Benefits on Optional Policies- Regular					-		OK
		217200 Other Benefits on Optional Policies- Micro					-		OK
8	221000	Members Contributions Received in Advance - current					-		OK
9	251000	Members Contributions Received in Advance - Non- current					-		OK
10	222000	Premiums Received in Advance	-	-	-	-	-	-	OK
		222100 Premiums Received in Advance-Current- Regular					-		OK
		222200 Premiums Received in Advance-Current- Micro					-		OK
		252100 Premiums Received in Advance-Non- current- Regular					-		OK
		252200 Premiums Received in Advance-Non- current- Micro					-		OK
11	223000	Unearned Income					-		OK
12	224000	Amount due to Reinsurers					-		OK
13	225000	Loans Payable - Current					-		OK
14	226000	Accounts Payable	-	-	-	-	-	-	OK
		226100 Accounts Payable- Minor Beneficiary					-		OK
		226200 Withholding Taxes Payable					-		OK
		226300 SSS/ECC/Pag-ibig/Philhealth Contributions payable					-		OK
		226400 SSS/Pag-ibig loan payable					-		OK
		226500 Other Accounts Payable					-		OK
15	227000	Grants Held in Trust					-		OK
16	231000	Accrued Expenses	-	-	-	-	-	-	OK
		231100 Accrued Utilities					-		OK
		231200 Accrued Services					-		OK
		231300 Accrual for Unused Compensated Absences					-		OK
		231400 Accrued Interest Expenses					-		OK
		231500 Other Accrued Expenses					-		OK
17	253000	Net Pension Liability					-		OK
18	254000	Long-Term Loans Payable					-		OK
19	255000	Lease Liability					-		OK
20	256000	Other Long-Term Liabilities					-		OK
21		**TOTAL LIABILITIES**	-	-	-	-	-	-	-
		FUND BALANCE							
22	320000	Assigned Fund Balance	-	-	-	-	-	-	OK
		321000 Funds Assigned for Guaranty Fund					-		OK
		322000 Funds Assigned for Members' Benefits	-	-	-	-	-	-	OK
		322100 Incremental Benefit for Individual Equity Value					-		OK
		322200 Education and Training					-		OK
		322300 Other Members'Benefit					-		OK
		323000 Funds Assigned for Community Development					-		OK
		Sub-total Assigned Fund Balance	-	-	-	-	-	-	-
23	310000	Free and Unassigned Fund Balance					-		OK
24	330000	Revaluation Increment (net of changes)					-		OK
25		**300000 TOTAL FUND BALANCE**	-	-	-	-	-	-	-
26		**TOTAL LIABILITIES AND FUND BALANCE**	-	-	-	-	-	-	-

NOTES & INSTRUCTIONS:

1) Legend

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IC Supervising Administrative Officer
Administrative Division
Insurance Commission

SUMMARY OF OPERATIONS

	PARTICULARS	GENERAL FUND	MUTUAL BENEFIT FUND	OPTIONAL BENEFIT FUND (MICRO)	OPTIONAL BENEFIT FUND (REGULAR)	TOTAL FUND CURRENT YEAR	TOTAL FUND PREVIOUS YEAR
	FUND CODE==>	GenF	MBF	OBmi	OBreg		
	Microinsurance, Regular, or Both? Set in sheet p2b==>	mix	mi	mi	reg		
1	411000 **Members' Fees/Dues**					-	
2	**Net Members' Contributions**	-	-	-	-	-	-
	2.1 412000 Members' contributions					-	
	2.2 Less: 412100 Members' contributions ceded to (re)insurers					-	
3	413000 **Net Premiums**	-	-	-	-	-	-
	3.1 Premiums - regular (413100) and micro (413200)					-	
	3.2 Less: Premiums Ceded, regular (413111) and micro (413112)					-	
4	414000 **Reinsurance Commissions**					-	
5	**Other Income**	-	-	-	-	-	-
	5.1 415000 Experience Refund					-	
	5.2 416000 Penalties and Surcharges					-	
	5.3 430000 Donations and Contributions Received					-	
6	**GROSS REVENUES**	-	-	-	-	-	-
7	**LESS:** 500000 **BENEFIT EXPENSES**	-	-	-	-	-	-
	7.1 5E+05 Net Benefits/Claims Expenses	-	-	-	-	-	-
	7.1.1 511000 Benefits/claims expenses	-	-	-	-	-	-
	511100 Benefits/claims expenses -Basic Benefits					-	
	511200 Benefits/claims expenses -Optional -Regular					-	
	511300 Benefits/claims expenses -Optional -Micro					-	
	7.1.2 511400 Benefits/claims recovery	-	-	-	-	-	-
	511410 Benefit/claims recovery - Basic Benefits					-	
	511430 Benefit/claims recovery - Optional - Micro					-	
	7.2 5E+05 Allocation for Liability on Individual Equity Value (50%)					-	
	7.3 5E+05 Inc/(Dec) on Liability on Individual Equity					-	
	7.4 5E+05 Inc/(Dec) in Reserve for Basic Contingent Benefit					-	
	7.5 5E+05 Incremental Benefit on Individual Equity Value	-	-	-	-	-	-
	513210 Increase/(Decrease) in Reserve for Optional Benefit - Regular					-	
	513220 Increase/(Decrease) in Reserve for Optional Benefit - Micro					-	
	7.6 5E+05 Incremental Benefit on Individual Equity Value					-	-
	7.7 5E+05 Other Expenses for Members					-	-
	7.8 5E+05 Membership Enrollment and Marketing Expense					-	-
	7.9 5E+05 Collection Fees					-	-
	7.10 5E+05 Research and Development Expense					-	-
8	**NET SURPLUS BEFORE OPERATING EXPENSES**	-	-	-	-	-	-
9	**LESS:** 520000 OPERATING EXPENSES	-	-	-	-	-	-
	9.1 521000 **Salaries, Wages and Benefits**					-	-
	9.2 521010 **Salaries and Wages**					-	-
	9.3 521020 **13th month/ Bonuses/Incentives**					-	-
	9.4 521030 **SSS/EC/Pagibig/Philhealth Contributions**					-	-
	9.5 521040 **Post- Employment Benefit Cost**					-	-
	9.6 521050 **Other Employee Welfare and Benefits**					-	-
	9.7 522000 **Professional and Technical Development**					-	-
	9.8 523010 **Annual General Assembly**					-	-
	9.9 523020 **Meetings and Conferences**					-	-
	9.10 523030 **Board Honorarium, Allowances and Benefits**					-	-
	9.11 523040 **Travel Expenses**					-	-
	9.12 523050 **Representation Expense**					-	-
	9.13 524000 **Social and Community Service Expenses**					-	-
	9.14 525010 **Technical and Professional Fees**					-	-
	9.15 525020 **Service Fees**					-	-
	9.15 526110 **Office Supplies**					-	-
	9.16 526210 **Rent/Lease Expense**					-	-
	9.17 526220 **Utilities Expense**					-	-
	9.18 526300 **Repairs and Maintenance**					-	-
	9.19 526400 **Admin Expense on Insurance**					-	-
	9.20 527000 **Depreciation**	-	-	-	-	-	-
	527020 Depreciation - Building and Building Improvements					-	-
	527030 Depreciation - Leasehold Improvement					-	-
	527040 Depreciation -IT Equipment					-	-
	527050 Depreciation - Transportation Equipment					-	-
	527060 Depreciation - Office Furniture, Fixtures and Equipment					-	-
	527070 Depreciation - Other Equipment					-	-
	527110 Depreciation -Investment Property					-	-
	527120 Depreciation -Right of Use Asset					-	-
	9.21 528100 **Taxes, Licenses and Fees**					-	-
	9.22 528210 **Investment Management Fees**					-	-
	9.23 528220 **Bank and Other Charges**					-	-
	9.24 528230 **Interest Expenses and Financing Charges**					-	-
	9.25 529000 **Provision for Probable Losses/ Loan Impairment Loss**					-	-
	529010 Loan Impairment Loss					-	-
	529020 Provision for Probable Losses - Accounts Receivable					-	-
	529030 Provision for Probable Losses - Foreclosed Properties					-	-
	9.26 529100 **Loss on disposal of assets**					-	-
	9.27 529200 **Miscellaneous Expense**					-	-
10	**NET SURPLUS (DEFICIT) BEFORE INVESTMENT**	-	-	-	-	-	-
11	**Add: Investments and Other Income**						
	11.1 **Investment Revenues**	-	-	-	-	-	-
	4E+05 Interest Income					-	-
	4E+05 Dividend Income					-	-
	4E+05 Gain on Sale of Investment					-	-
	4E+05 Gain on Sale of Property and Equipment					-	-
	4E+05 Gain on Sale of Investment					-	-
	11.2 **Less: Investment Expenses**						
	11.2.1 Investment Management Fees					-	-
	11.2.2 Depreciation on Property Investment					-	-
	11.2.3 Other Investment Expenses					-	-
	11.2.4 **Total Investment Expenses**	-	-	-	-	-	-
	11.3 **Net Returns from Investment**	-	-	-	-	-	-
12	**NET SURPLUS (DEFICIT) BEFORE OTHER REVENUE (EXPENSES)**	-	-	-	-	-	-
13	**Add (Less): Other Non-Operating Revenues (Expenses)**						
	13.1 499999 Miscellaneous Income					-	
	13.2					-	
14	**Net Non-Operating Revenues (Expenses)**	-	-	-	-	-	-
15	599999 **Provision for Final Tax**	-	-	-	-	-	
16	**NET SURPLUS (DEFICIT)**	-	-	-	-	-	-
17	**ADD:** 600000 **OTHER COMPREHENSIVE REVENUES**	-	-	-	-	-	-
	17.1 610000 Unrealized Gain on Financial Assets					-	
	17.2 LESS:650000 Unrealized Losses on Financial Assets					-	-
	17.3 610009 Other Comprehensive Revenues					-	-
	17.4 650009 Other Comprehensive Expenses					-	-
17	**NET COMPREHENSIVE SURPLUS (DEFICIT)**	-	-	-	-	-	-

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CHANGES IN FUND BALANCE

CHANGES IN FUND BALANCE	GENERAL FUND	MUTUAL BENEFIT FUND	OPTIONAL BENEFIT FUND (MICRO)	OPTIONAL BENEFIT FUND (REGULAR)	TOTAL FUND CURRENT YEAR	TOTAL FUND PREVIOUS YEAR
FUND CODE==>	GenF	MBF	OBmi	OBreg		
Microinsurance, Regular, or Both? Set in sheet p2b==>	mix	mi	mi	reg		
FUND BALANCE FROM OPERATIONS						
1 Fund Balance from Operations, Beginning of the year					-	
2 Net Surplus (Deficit) before Investment Returns					-	
3 Other Comprehensive Surplus					-	
4 **Fund Balance from operations, End of the year**	-	-	-	-	-	-
FUND BALANCE FROM INVESTMENT ACTIVITIES						
5 Fund Balance from Investment Activities, Beginning of the year					-	
6 Net Returns from Investment					-	
7 **Fund Balance from Investment Activities, End of the year**	-	-	-	-	-	-
TOTAL FUND BALANCE						
8 Fund Balance, Beginning of the year					-	
9 Net Surplus (Deficit) from operations					-	
10 Net Returns from Investment					-	
11 Other Comprehensive Surplus					-	
12 **PRIOR YEAR ADJUSTMENTS**					-	
13 **FUND BALANCE, END OF THE YEAR (Page2, line 2.62)**	-	-	-	-	-	-
check:		-	-	-	-	

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111 egend

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CASH FLOWS

RECEIPTS	GENERAL FUND	MUTUAL BENEFIT FUND	OPTIONAL BENEFIT FUND (MICRO)	OPTIONAL BENEFIT FUND (REGULAR)	TOTAL FUND CURRENT YEAR	TOTAL FUND PREVIOUS YEAR
FUND CODE====>	GenF	MBF	OBmi	OBreg		
Microinsurance, Regular, or Both? Set in sheet p2b====>	mix	mi	mi	reg		
1. CASH FLOWS FROM OPERATING ACTIVITIES						
2. Net comprehensive surplus for the year (page 4 line 17)	-	-	-	-	-	-
3. Add: Depreciation (page 4 line 9.20)	-	-	-	-	-	-
4. Less: Net Returns from Investment (page 4 line 11.3)	-	-	-	-	-	-
5. Operating revenue before working capital changes	-	-	-	-	-	-
6. Changes in assets and liabilities:						
6.1. Decrease (increase) in assets:						
Current						
6.1.1. **114100** Members' Fees and Dues Receivable					-	
6.1.2. **114200** Members' Contributions Due and Uncollected					-	
6.1.3. **114300** Other Loans Receivable					-	
6.1.4. **114400** Unremitted Members' Contributions, Dues and Fees					-	
6.1.5. **114500** Members' Contributions Due and Uncollected					-	
6.1.6. **114600** Amounts Recoverable from Reinsurers - net					-	
6.1.7. **114700** Members' Assessment Receivable - net					-	
6.1.8. **114800** Accrued Income					-	
6.1.9. **114900** Other Current Receivables - net					-	
6.1.10 **114910** Advances to Officers and Employees					-	
6.1.11. **114920** Due from Officers and Employees					-	
6.1.12. **114930** Lease Receivables					-	
6.1.13. **114940** Receivable - Others - net					-	
6.1.14. **115000** Due to/ from Other Funds					-	
6.1.15. **116000** Prepayments and Other Current Assets					-	
6.1.16. **116100** Prepaid Expenses					-	
6.1.17 **116200** Unused Stationery and Supplies					-	
6.1.18. **116300** Other Current Assets					-	
Non- Current					-	
6.1.19. **131000** Loans Receivable -net					-	
6.1.15. **131100** Membership Certificate Loans - net					-	
6.1.16. **131200** Policy Loans - net					-	
6.1.17. **131300** Other Loans Receivable - net					-	
6.1.18. **171000** Other Non- Current Assets					-	
6.1.19. **171200** Rental Deposit					-	
6.1.20. **171300** Foreclosed Properties - net					-	
6.1.21. **171500** Net Pension Asset					-	
6.1.22. **171600** Miscellaneous non-current assets					-	
6.2. Increase (decrease) in liabilities:						
Current						
6.2.1. **211000** Liability on Individual Equity Value					-	
6.2.2. **212000** Basic Contingent Benefit Reserve					-	
6.2.3. **213000** Optional Benefit Reserve					-	
6.2.4. **214000** Claims Payable on Basic Contingent Benefit					-	
6.2.5. **215000** Claims Payable on Optional Benefit					-	
6.2.6. **216000** Other Benefits Payable on Basic Policies					-	
6.2.7. **217000** Other Benefits Payable on Optional Policies					-	
6.2.8. **221000** Members' Contributions Received in Advance - Current					-	
6.2.9. **222000** Premiums Received in Advance - Current					-	
6.2.10. **223000** Unearned Income					-	
6.2.11. **224000** Amount Due to Reinsurers					-	
6.2.12. **226000** Accounts Payable					-	
6.2.13. **226500** Other Accounts Payable					-	
6.2.14. **231000** Accrued Expenses					-	
6.2.15. **231000** Accrued Expenses					-	
Non-Current					-	
6.2.16. **251000** Members' Contribution Received in Advance - Non-current					-	
6.2.17. **252000** Premiums Received in Advance					-	
6.2.18. **253000** Net Pension Liability					-	
6.2.19. **255000** Other Long-term Liabilities					-	
7. Cash provided by operations	-	-	-	-	-	-
8. Add: Net Returns from Investment (page 4 line 11.3)	-	-	-	-	-	-
9. Net cash provided by operations activities	-	-	-	-	-	-
10. CASH FLOWS FROM INVESTING ACTIVITIES						
10.1. Acquisition of:						
Current						
10.1.1. **112100** FAAC - Investment in Bonds/ Debt Securities					-	
10.1.2. **113100** FAFV (P & L) - Investment in Bonds/ Debt Securities					-	
10.1.3. **113200** FAFV (P & L) - Investment in Stocks/ Equities					-	
Non- Current						
10.1.4. **121100** FAAC - Investment in Bonds/ Debt Securities					-	
10.1.5. **122100** FAFV (OCI) - Investment in Bonds/ Debt Securities					-	
10.1.6. **122200** FAFV (OCI) - Investment in Stocks/ Equities					-	
10.1.7. **141000** Investment in Associates					-	
10.1.8. **142000** Investment in Subsidiaries					-	
10.1.9. **143000** Investment in Joint Venture					-	
10.1.10. **151000** Investment in Property					-	
10.1.11. **161000** Property and Equipment					-	
10.2. Sale/ Disposal of:						
Current						
10.2.1. **112100** FAAC - Investment in Bonds/ Debt Securities					-	
10.2.2. **113100** FAFV (P & L) - Investment in Bonds/ Debt Securities					-	
10.2.3. **113200** FAFV (P & L) - Investment in Stocks/ Equities					-	
Non- Current						
10.2.4. **121100** FAAC - Investment in Bonds/ Debt Securities					-	
10.2.5. **122100** FAFV (OCI) - Investment in Bonds/ Debt Securities					-	
10.2.6. **122200** FAFV (OCI) - Investment in Stocks/ Equities					-	
10.2.7. **141000** Investment in Associates					-	
10.2.8. **142000** Investment in Subsidiaries					-	
10.2.9. **143000** Investment in Joint Venture					-	
10.2.10. **151000** Investment in Property					-	
10.2.11. **161000** Property and Equipment					-	
11 Net cash used in investing activities	-	-	-	-	-	-
12. CASH FLOWS FROM FINANCING ACTIVITIES						
12.1. Decrease (increase) in assets:						
10.1.1.					-	
12.2. Increase (decrease) in liabilities:						
Current						
10.2.1. **225000** Loans Payable - Current					-	
Non-Current						
10.2.5. **254000** Long-Term Loans Payable					-	
13 Net cash used in financing activities	-	-	-	-	-	-
14 NET INCREASE IN CASH	-	-	-	-	-	-
15 CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-	-	-	-	-
16 CASH AND CASH EQUIVALENTS, END OF YEAR	-	-	-	-	-	-

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2) Legend:
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Comment and work area - insert rows as needed

A/S FOR YEAR ENDED December 31, 2020 OF MUTUAL BENEFIT ASSOCIATION,INC

NET INVESTMENT INCOME

PARTICULARS	GENERAL FUND	MUTUAL BENEFIT FUND	OPTIONAL BENEFIT FUND (MICRO)	OPTIONAL BENEFIT FUND (REGULAR)	TOTAL FUND CURRENT YEAR
FUND CODE===>	GenF	MBF	OBmi	OBreg	
Microinsurance, Regular, or Both? Set in sheet p2b===>	mix	mi	mi	reg	
1 NET INVESTMENT INCOME (Net Return from Investments-Page 4, Line 11.3)	-	-	-	-	-
2 Net Invested Assets previous year					-
3 Net Invested Assets current year					-
4 Net Investment Yield Rate = (2 X Item 1)/((Item 2+Item3)-Item 1)	0.000%	0.000%	0.000%	0.000%	0.000%

NOTES & INSTRUCTIONS:

1) For help on inserting and deleting rows, press the "Help" button

2) Legend

Enter data in cells with black font and light tan background, as applicable — 9,999.00

Cells with blue font and gray background may be linked to other areas in the workbook and are READ-ONLY — 9,999.00

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

A/S FOR YEAR ENDED December 31, 2020 OF MUTUAL BENEFIT ASSOCIATION,INC

INTEREST, DIVIDENDS, AND OTHER INVESTMENT INCOME

PARTICULARS	Collected During the Year (1)	Current year: Unearned and Collected (2)	Current year: Due and Uncollected (3)	Current year: Earned but not yet due (4)	Collected but earned Previous Years (6)	Earned Current Year (1-2+3+4-5-6) (7)	Accrued Income: Admitted (for RBC) (8)	Accrued Income: Non Admitted (for RBC) (9)
1a. Interest on Bonds (totals from sched A)							-	
1b. ...amount allocated to microinsurance (totals from sched A)							-	
2a. Interest on T-Bills (totals from sched B)							-	
2b. ...amount allocated to microinsurance (totals from sched B)							-	
3a. Dividends on Stocks (totals from sched C)							-	
3b. ...amount allocated to microinsurance (totals from sched C)							-	
4a. Income on Real Estate (totals from sched D)							-	
4b. ...amount allocated to microinsurance (totals from sched D)							-	
5a. Income from Cash and Cash Equivalents (totals from sched E)							-	
5b. ...amount allocated to microinsurance (totals from sched E)							-	
6.0 6. Other Income (Specify)								
6.1 6.1 Loan Receivable								
6.2 6.2								
6.3 6.3								
6.5 7 Totals	-	-	-	-	-	-	-	-

NOTE :

1. INTEREST INCOME WAS BOOKED AT 100% EXCEPT FOR LONG TERM TIME DEPOSITES BUT ACCRUAL OF INTEREST PER BALANCE SHEET IS AT 80% EXCEPT FOR DOLLAR TIME DEPOSIT (NET OF 20% FINAL TAX)
2. RECORDED EARNED BUT NOT YET DUE AMOUNT FOR STOCKS ARE NOT RECORDED AS ACCRUED INTEREST INCOME BCOZ IT IS ALREADY TAKE UP IN THE BALANCES OF INVESTMENT IN ASSOCIATES.
3. UNEARNED INCOME DOES NOT REFLECT THE DUE TO THERE ARE BALANCES THAT ARE PREVIOUSLY RECORDED AS UNEARNED INCOME FOR RENTALS.

NOTES & INSTRUCTIONS:

1) For help on inserting and deleting rows, press the 'Help' button
2) Legend:
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   Cells with blue font and gray background may be linked to other areas in the workbook and are READ-ONLY.

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Administrative Division
Insurance Commission

A/S FOR YEAR ENDED 12/31/2020 OF MUTUAL BENEFIT ASSOCIATION,INC

RESERVE LIABILITIES

RESERVE DESCRIPTION	Number of Policies / Certificates	Gross Premium	Premium net of cession	Face Amount gross of reinsurance	Face Amount net of reinsurance	Reserves, gross of reinsurance	Reserves, net of reinsurance	RBC code (note 3)
A. Basic Contingent Benefits Reserve								
B. Optional products								
B.1 Regular								
B.1.1 Individual Plans								
B.1.1.1								
B.1.1.2								
B.1.1.3								
B.1.1.4								
B.1.1.5								
B.1.2 Group Plans								
B.1.2.1								
B.1.2.2								
B.1.2.3								
B.1.2.4								
B.1.2.5								
B.1.2.6								
B.1.2.7								
B.2 Regular								
B.2.1 Individual Plans								
B.2.1.1								
B.2.1.2								
B.2.1.3								
B.2.2 Group Plans								
B.2.2.1								
B.2.2.2								
B.2.2.3								
D. TOTALS	[illegible]							[illegible]

2) For RBC C-2 classify life and annuity products as:
- C1cp - Individual Life - nonpar
- C1o - Individual Life - par and adjustable premium
- C2bi - Group basic life business
- C2ci - Group credit life business
- C4a - Life Annuity
- C2ba - Disability - active - all types including DPO
- C4b - Disability - Waiver/Disc
- C4aa - Accident
- C4b - Health
- C4a - Annuities (Health)
- C4c - Guaranteed Renew
- C4c - Other risks

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IC Supervising Administrative Officer
Administrative Division
Insurance Commission

A/S FOR YEAR ENDED 12/31/2020 OF MUTUAL BENEFIT ASSOCIATION,INC

		ASSETS	LEDGER ASSETS	NON-LEDGER ASSETS	NON-ADMITTED ASSETS	NET ADMITTED ASSETS
1	111000	**Cash and Cash Equivalents**				
	111100	Cash on Hand				
	111200	Petty Cash Fund				
	111300	Cash in Banks				
	111400	Cash Equivalents				
2	121000	**Financial Assets at Amortized Cost (FAAC)**				
		FAAC - Investment in Bonds Debt Securities - CURRENT	-	-	-	-
		112110 Investment in Bonds- Government Securities				
		112120 Investment in Bonds- Corporate Issues				
		112130 Investment in Bonds- Others (ie. Foreign Issues)				
		FAAC - Investment in Bonds Debt Securities- NON CURRENT	-	-	-	-
		121110 Investment in Bonds- Government Securities				
		121120 Investment in Bonds- Corporate Issues				
		121130 Investment in Bonds- Others (ie. Foreign Issues)				
3	122000	**Financial Assets at Fair Value (FAFV)-Other Comprehensive Income**	-	-	-	-
	122100	FAFV (OCI)-Investment in Bonds Debt Securities	-	-	-	-
		122110 Investment in Bonds Debt Securities- Government Securities				
		122120 Investment in Bonds Debt Securities- Corporate Issues				
		122130 Investment in Bonds Debt Securities- Others (ie. Foreign Issues)				
	122200	FAFV (OCI) - Investment in Stocks Equities	-	-	-	-
		122210 FAFV (OCI) Investment in Stocks/Equities- Common/Ordinary				
		122220 FAFV (OCI) Investment in Stocks Equities- Preferred/Preference				
		122230 FAFV (OCI) Investment in Stocks/Equities- Others (ie. Foreign)				
	122300	FAFV (OCI) - Mutual, Unit Investment Trust, Real Estate Investment Trusts and Other Funds				
4	113000	**Financial Assets at Fair Value (FAFV)- Profit and Loss (P&L)**	-	-	-	-
	113100	FAFV (P&L) - Investment in Bonds Debt Securities	-	-	-	-
		113110 FAFV (P&L) Investment in Bonds- Government Securities				
		113120 FAFV (P&L) Investment in Bonds- Corporate Issues				
		113130 FAFV (P&L) Investment in Bonds- Others (ie. Foreign Issues)				
	113200	FAFV (P&L) - Investment in Stocks Equities	-	-	-	-
		113210 FAFV (P&L) Investment in Stocks Equities- Common/Ordinary				
		113220 FAFV (P&L) Investment in Stocks Equities- Preferred/Preference				
		113230 FAFV (P&L) Investment in Stocks Equities- Others (ie. Foreign)				
	113300	FAFV (P&L) - Mutual, Unit Investment Trust, Real Estate Investment Trusts and Other Funds				
5	114100	****Member's Fees and Dues Receivable**				
6	114200	****Member's Contributions Due and Uncollected**				
7	114300	**Net Premiums Due and Uncollected**				
8	114400	*****Unremitted Member's Contributions, Dues and Fees**				
9	114500	*****Unremitted Premiums**				
10	114600	**Net Amounts Recoverable from Reinsurers**				
		114600 Amounts Recoverable from Reinsurers				
		114610 Allowance for Probable Losses-Reinsurers				
11	114700	**Net Members' Assessment Receivable**				
		114700 Members'Assessment Receivable				
		114710 Allowance for Probable Losses-Members' Assessment Receivable				
12	114800	**Accrued Income**				
	114810	Accrued Interest Income	-	-	-	-
		114811 Accrued Interest Income- Bonds				
		114812 Accrued Interest Income- Receivables				
		114813 Accrued Interest Income- Others				
	114820	Accrued Dividend Income	-	-	-	-
		114821 Accrued Dividend Income- Common Ordinary Shares				
		114822 Accrued Dividend Income- Preferred /Preference Shares				
		114823 Accrued Dividend Income- Others				
	114830	Other Accrued Income	-	-	-	-
13	114900	**Other Current Receivables- NET**				
		114910 Advances to Officers and Employees				
		114951 Allowance for Probable Losses- Advances to Officers and Employees				
		114920 Due from Officers and Employees				
		114952 Allowance for Probable Losses- Due from Officers and Employees				
		114930 Lease Receivables				
		114953 Allowance for Probable Losses- Lease Receivables				
		114940 Other Receivables				
		114954 Allowance for Probable Losses- Other Receivables				
14	115000	**Due to/From Other Funds**				
15	116000	**Prepayments and Other Current Assets**				
		116100 Prepaid Expenses				
		116200 Unused Stationery and Supplies				
		116300 Other Assets				
16	117000	**Short-term Financial Assets**				
17	131000	**Loans Receivables- NET**				
		131100 Membership Certificate Loans				
		131410 Allowance for Probable Losses- Membership Certificate Loans				
		131200 Policy Loans				
		131420 Allowance for Probable Losses- Policy Loans				
		131390 Other Loans				
		131430 Allowance for Probable Losses- Other Loans				
18	141000	**Investment in Associates**				
19	142000	**Investment in Subsidiaries**				
20	143000	**Investment in Joint Venture**				
21	151000	**Investment in Property- NET**				
		151100 Investment Property - Land				
		151210 Investment Property- Buildings				
		151220 Investment Property- Building Improvements				
		151310 Investment Property-Under Construction- Building				
		151320 Investment Property-Under Construction- Building Improvements				
		151410 Accumulated Depreciation- Investment Property- Building				
		151420 Accumulated Depreciation- Investment Property- Building Improvements				
22	161000	**Property and Equipment NET**				
		161100 Land				
		161210 Building				
		161220 Building Improvements				
		162000 Accumulated Depreciation- Building and Building Improvements				
		161300 Leasehold Improvements				
		162300 Accumulated Depreciation- Leasehold Improvements				
		161400 IT Equipments				
		162400 Accumulated Depreciation- IT Equipments				
		161500 Transportation Equipments				
		162400 Accumulated Depreciation- Transportation Equipments				
		161600 Office Furniture and Fixtures				
		162500 Accumulated Depreciation- Office Furniture and Fixtures				
		161700 Other Equipments				
		162600 Accumulated Depreciation- Other Equipments				
23	179000	**Other Non-Current Assets**				
		171000 Other Funds and Deposits				
		171200 Rental Deposits				
		171300 Foreclosed Properties				
		171400 Allowance for Probable Losses on Foreclosed Properties				
		171500 Net Pension Asset				
		171600 Miscellaneous Non-Current Assets				
24	181000	**Right of Use Assets**				
25	182000	**Accumulated Depreciation- Right of Use Assets**				
	TOTAL ASSETS					

NOTES & INSTRUCTIONS

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

A/S FOR YEAR ENDED 12/31/2020 OF MUTUAL BENEFIT ASSOCIATION,INC

GUARANTY FUND

PARTICULARS	GENERAL FUND	MUTUAL BENEFIT FUND	OPTIONAL BENEFIT FUND (MICRO)	OPTIONAL BENEFIT FUND (REGULAR)	TOTAL FUND CURRENT YEAR	TOTAL FUND PREVIOUS YEAR
FUND CODE==>	GenF	MBF	OBmi	OBreg		
Microinsurance, Regular, or Both? Set in sheet p2b==>	mix	mi	mi	reg		
1. Guaranty Fund, beginning of the year					-	
2. Add: Required increase						
2.1 Members' Contributions/Premiums for the year	-	-	-	-	-	-
2.2 5% thereof	-	-	-	-	-	-
3. Guaranty Fund, End of the year	-	-	-	-	-	-

Deposited under Insurance Commission (Investment Services Division) (Note 3)

	Type (Note 4)	Serial Number	Value Date	Date Issued	Maturity Date	Face Value	Fair Market Value	Amortized Costs
1								
2								
3								
4								
5								
						-	-	-

Measurement (a) Face Value	-
Measurement (a) Fair Market Value	-
Measurement (a) Amortized Costs	-
Guaranty Fund per Book	-
Difference	-

NOTES & INSTRUCTIONS:

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2) Legend:

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9,999.00
9,999.00

3) Insert rows for additional rows needed

4) Indicate the type (e.g. Time Deposit, Investment in Bonds, Held to Maturity)

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IC Supervising Administrative Officer
Administrative Division
Insurance Commission

OR YEAR ENDED 12/31/2019 OF MUTUAL BENEFIT ASSOCIATION,INC

INESS DONE

sic Fund

	INDIVIDUAL INSURANCE				GROUP INSURANCE					TOTAL				
	No. of Policies (1)	No. of Certificates (2)	No. of Members (Insured Lives) (3)	Amount of Insurance (4)	No. of Policies (5)	No. of Certificates (6)	No. of Members (Insured Lives) (7)	No. of Dependents (8)	Total Amount of Insurance (9)	No. of Policies (1 + 4)	No. of Certificates (2 + 6)	No. of Members (Insured Lives) (3 + 7)	No. of Dependents (8)	Total Amount of Insurance (4 + 9)
inning Balance														
Business														
. New Issues														
. Renewal														
. Reinstated														
. Others														
l New Business	-	-	-	-	-	-	-	-	-	-	-	-	-	-
inations														
Deaths														
Surrenders														
Lapsed														
Matured														
Others														
l terminations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
l of Basic In-force s as of the end of the line2 - line3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

otional Fund

	INDIVIDUAL INSURANCE				GROUP INSURANCE					TOTAL				
	No. of Policies (1)	No. of Certificates (2)	No. of Members (Insured Lives) (3)	Amount of Insurance (4)	No. of Policies (5)	No. of Certificates (6)	No. of Members (Insured Lives) (7)	No. of Dependents (8)	Total Amount of Insurance (9)	No. of Policies (1 + 4)	No. of Certificates (2 + 6)	No. of Members (Insured Lives) (3 + 7)	No. of Dependents (8)	Total Amount of Insurance (4 + 9)
inning Balance														
Business														
. New Issues														
. Renewal														
. Reinstated														
. Others														
l New Business	-	-	-	-	-	-	-	-	-	-	-	-	-	-
inations														
Deaths														
Surrenders														
Lapsed														
Matured														
Others														
l terminations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
l of Basic In-force s as of the end of the line2 - line3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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IC Supervising Administrative Officer
Administrative Division
Insurance Commission

r Other Than nsurane Products	INDIVIDUAL INSURANCE				GROUP INSURANCE					TOTAL				
	No. of Policies	No. of Certificates	No. of Members (Insured Lives)	Amount of Insurance	No. of Policies	No. of Certificates	No. of Members (Insured Lives)	No. of Dependents	Total Amount of Insurance	No. of Policies	No. of Certificates	No. of Members (Insured Lives)	No. of Dependents	Total Amount of Insurance
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(1 + 4)	(2 + 6)	(3 + 7)	(8)	(4 + 9)
inning Balance														
Business														
New Issues														
. Renewal														
. Reinstated														
. Others														
l New Business	-	-	-	-	-	-	-	-	-	-	-	-	-	-
inations														
Deaths														
Surrenders														
Lapsed														
Matured														
Others														
l terminations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
l of Basic in-force s as of the end of the line2 - line3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

ND CASH EQUIVALENTS

BENEFIT ASSOCIATION,INC

1,2020

ording to MBA Records) Carried In Each Bankor Trust Company on the Last Day of Each Month of the Current Year

ME AND LOCATION OF BANK OR TRUST COMPANY	BANK ACCOUNT NUMBER	ORIGINAL CURRENCY (In Peso or Foreign)	Incumbrance	MONTHLY BALANCES OF ACCOUNTS FOR CALENDAR YEAR 2019- Translated in PHP												Ledger Assets	Non-Ledger Assets	NOT Admitted	NET Admitted	RBC code	FUND code	Micro insurance True/False
				January	February	March	April	May	June	July	August	September	October	November	December							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
e name of the Employee)																-						ERROR
e name of the Employee)																-						ERROR
e name of the Employee)																-						ERROR
Microinsurance	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxxxxxxx		-
on Hand	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
)																						ERROR
e Fund Name and the Custodian name)																-						ERROR
e Fund Name and the Custodian name)																-						ERROR
e Fund Name and the Custodian name)																-						ERROR
e Fund Name and the Custodian name)																-						ERROR
e Fund Name and the Custodian name)																-						ERROR
Microinsurance	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxxxxxxx		-
Cash Fund	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
1B)																						
VINGS																						ERROR
and address)																-						ERROR
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and address)																-						ERROR
and address)																-						ERROR
and address)																-						ERROR
and address)																-						ERROR
Microinsurance	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxxxxxxx		-
Cash in Bank- Savings	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
RRENT																						
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and address)																-						ERROR
Microinsurance	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxxxxxxx		-
Cash in Bank- Current	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Microinsurance	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxxxxxxx		-
in Bank	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
TS																						
EPOSITS																						ERROR
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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

ND CASH EQUIVALENTS
BENEFIT ASSOCIATION,INC
1,2020

ording to MBA Records) Carried In Each Bankor Trust Company on the Last Day of Each Month of the Current Year

ME AND LOCATION OF BANK OR TRUST COMPANY	BANK ACCOUNT NUMBER	ORIGINAL CURRENCY (In Peso or Foreign)	Incumbrance	MONTHLY BALANCES OF ACCOUNTS FOR CALENDAR YEAR 2019- Translated in PHP												Ledger Assets	Non-Ledger Assets	NOT Admitted	NET Admitted	RBC code	FUND code	Micro insurance True/False
				January	February	March	April	May	June	July	August	September	October	November	December							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
and address)																-						ERROR
and address)																-						ERROR
Microinsurance	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	-
Time Deposits	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
Y MARKET																						
and address)																-						ERROR
and address)																-						ERROR
and address)																-						ERROR
and address)																-						ERROR
and address)																-						ERROR
and address)																-						ERROR
Microinsurance	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	-
Money Market	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
																-			-			
S (UITF, MUTUAL FUNDS etc,)																-						
and address)																-						ERROR
and address)																-						ERROR
and address)																-						ERROR
and address)																-						ERROR
and address)																-						ERROR
and address)																-						ERROR
Microinsurance	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	-
Other Cash Equivalents	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
																-						
Microinsurance	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	-
Equivalents	xxxxxxxxxx		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
OTAL Microinsurance			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	-
OTALS Cash and Cash Equivalents			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

SCHEDULE OF CASH AND CASH EQUIVALENTS	
MBA NAME:	MUTUAL BENEFIT ASSOCIATION,INC
YEAR ENDED	December 31,2020

Showing All Balances (According to MBA Records) Carried In Eacl

ACCOUNT CODE	NAME AND LOCATION OF BANK OR TRUST COMPANY		INTEREST / DIVIDENDS							
				Current Year					Accrued Income	
		Annual Rate (if applicable)	Collected During the Year	Unearned and Collected	Due and Uncollected	Earned but not yet due	Collected but earned Previous Years	Earned Current Year 30=25-26+27+28-29	Admitted	Non-Admitted
	(1)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
CASH ON HAND										
	(Indicate the name of the Employee)							-		
	(Indicate the name of the Employee)							-		
	(Indicate the name of the Employee)							-		
	Sub-Total Microinsurance	xxxxxxxxxxxx	-	-	-	-	-	-	-	-
111100	*Total Cash on Hand*	xxxxxxxxxxxx	-	-	-	-	-	-	-	-
								-		
PETTY CASH FUND								-		
	(Indicate the Fund Name and the Custodian name)							-		
	(Indicate the Fund Name and the Custodian name)							-		
	(Indicate the Fund Name and the Custodian name)							-		
	(Indicate the Fund Name and the Custodian name)							-		
	(Indicate the Fund Name and the Custodian name)							-		
	Sub-Total Microinsurance	xxxxxxxxxxxx	-	-	-	-	-	-	-	-
111200	*Total Petty Cash Fund*	xxxxxxxxxxxx	-	-	-	-	-	-	-	-
CASH IN BANKS (CIB)										
	a.) CIB-SAVINGS									
	(bank name and address)				-	-		-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	Sub-Total Microinsurance	xxxxxxxxxxxx	-	-	-	-	-	-	-	-
	Sub-Total Cash in Bank- Savings	xxxxxxxxxxxx	-	-	-	-	-	-	-	-
	c.) CIB-CURRENT									
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	Sub-Total Microinsurance	xxxxxxxxxxxx	-	-	-	-	-	-	-	-
	Sub-Total Cash in Bank- Current	xxxxxxxxxxxx	-	-	-	-	-	-	-	-
			-							
	Sub-Total Microinsurance	xxxxxxxxxxxx	-	-	-	-	-	-	-	-
111300	*Total Cash in Bank*	xxxxxxxxxxxx	-	-	-	-	-	-	-	-
CASH EQUIVALENTS										
	a.) TIME DEPOSITS									
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

SCHEDULE OF CASH AND CASH EQUIVALENTS	
MBA NAME:	MUTUAL BENEFIT ASSOCIATION,INC
YEAR ENDED	December 31,2020

Showing All Balances (According to MBA Records) Carried In Eac

ACCOUNT CODE	NAME AND LOCATION OF BANK OR TRUST COMPANY		INTEREST /DIVIDENDS							
				Current Year			Collected but earned	Earned	Accrued Income	
		Annual Rate (if applicable)	Collected During the Year	Unearned and Collected	Due and Uncollected	Earned but not yet due	Previous Years	Current Year 30=25-26+27+28-29	Admitted	Non-Admitted
	(1)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
	(bank name and address)							-		
	(bank name and address)							-		
	Sub-Total Microinsurance	xxxxxxxxxxxxx	-	-	-	-	-	-	-	-
	Sub-Total Time Deposits	xxxxxxxxxxxxx	-	-	-	-	-	-	-	-
	b.) MONEY MARKET									
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	Sub-Total Microinsurance	xxxxxxxxxxxxx	-	-	-	-	-	-	-	-
	Sub-Total Money Market	xxxxxxxxxxxxx	-	-	-	-	-	-	-	-
	c.) OTHERS (UITF, MUTUAL FUNDS etc,)									
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	(bank name and address)							-		
	Sub-Total Microinsurance	xxxxxxxxxxxxx	-	-	-	-	-	-	-	-
111400	*Sub-Total Other Cash Equivalents*	xxxxxxxxxxxxx	-	-	-	-	-	-	-	-
	Sub-Total Microinsurance	xxxxxxxxxxxxx	-	-	-	-	-	-	-	-
	Total Cash Equivalents	xxxxxxxxxxxxx	-	-	-	-	-	-	-	-
	GRAND TOTAL Microinsurance		-	-	-	-	-	-	-	-
	GRAND TOTALS- Cash and Cash Equivalents	xxxxxxxxxxxxx	-	-	-	-	-	-	-	-

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IC Supervising Administrative Officer
Administrative Division
Insurance Commission

E OF BONDS

E: MUTUAL BENEFIT ASSOCIATION,INC

ED December 31,2020

t	CATEGORY	DATE			Annual Rate	CERTIFICATES			Incumbrances (if any)	Where Kept	Underwriting Discount / (Premium)	Acquisition Cost	Fair Market or Book Value	Unearned Discount / (Premium) on Dec 31	Ledger Assets
		Acquired	Issued	of Maturity		Serial No.	Face Value								
							Per Cert. (Pesos)	Total (Pesos)							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	FINANCIAL ASSETS AT AMORTIZED COST (FAAC)														
	FAAC														
	stment in Bonds- Government Securities														
	SUB-TOTAL - Microinsurance	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
	SUB-TOTAL - FAAC (Government Securities)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
	FAAC														
	stment in Bonds- Corporate Issues														
	SUB-TOTAL - Microinsurance	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
	SUB-TOTAL - FAAC (Corporate Issues)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
	FAAC														
	stment in Bonds- Others (ie. Foreign Issues)														
	SUB-TOTAL - Microinsurance	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
	SUB-TOTAL - FAAC (Foreign Issues)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
	ENT FAAC														
	stment in Bonds- Government Securities														
	SUB-TOTAL - Microinsurance	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
	SUB-TOTAL - FAAC (Government Securities)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
	RENT FAAC														
	stment in Bonds- Corporate Issues														

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SUB-TOTAL - Microinsurance	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
SUB-TOTAL - FAAC (Corporate Issues)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-

RENT- FAAC

stment in Bonds- Others (ie. Foreign Issues)

SUB-TOTAL - Microinsurance	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
SUB-TOTAL - FAAC (Foreign Issues)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-

FINANCIAL ASSETS AT FAIR VALUE (FAFV)-OTHER COMPREHENSIVE INCOME (OCI)

stment in Bonds/Debt Securities- Government Securities

SUB-TOTAL - Microinsurance	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
SUB-TOTAL - FAFV OCI (Government Securities)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-

stment in Bonds/Debt Securities- Corporate Issues

SUB-TOTAL - Microinsurance	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
SUB-TOTAL - FAFV OCI (Corporate Issues)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-

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Administrative Division
Insurance Commission

stment in Bonds/Debt Securities- Others (ie. Foreign Issues)

SUB-TOTAL - Microinsurance	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
SUB-TOTAL - FAFV OCI (Foreign Issues)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-

FINANCIAL ASSETS AT FAIR VALUE (FAFV)- PROFIT AND LOSS (P&L)

V (P&L) Investment in Bonds- Government Securities

SUB-TOTAL - Microinsurance	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-
SUB-TOTAL - FAFV P&L (Government Securities)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-

V (P&L) Investment in Bonds- Corporate Issues

SUB-TOTAL - Microinsurance	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-	-
SUB-TOTAL - FAFV P&L (Corporate Issues)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-	-

V (P&L) Investment in Bonds- Others (ie. Foreign Issues)

SUB-TOTAL - Microinsurance	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-	-
SUB-TOTAL - FAFV P&L (Foreign Issues)	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx	-	-	xxxxxxxxxx	xxxxxxxxxx	-	-	-	-	-	-

V

	Financial Assets at Amortized Cost (FAAC)	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	-	xxxxxx	xxxxxx	-	-	-	-	-
#####	FAAC - Investment in Bonds/Debt Securities- CURRENT	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	-	xxxxxx	xxxxxx	-	-	-	-	-
#####	FAAC - Investment in Bonds/Debt Securities- NON CURRENT	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	-	xxxxxx	xxxxxx	-	-	-	-	-
	Financial Assets at Fair Value (FAFV)-Other Comprehensive Income	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	-	xxxxxx	xxxxxx	-	-	-	-	-
	Financial Assets at Fair Value (FAFV)- Profit and Loss (P&L)	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	-	xxxxxx	xxxxxx	-	-	-	-	-
	GRAND TOTAL	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	-	xxxxxx	xxxxxx	-	-	-	-	-

URANCE

	Financial Assets at Amortized Cost (FAAC)	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	-	xxxxxx	xxxxxx	-	-	-	-	-
#####	FAAC - Investment in Bonds/Debt Securities- CURRENT	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	-	xxxxxx	xxxxxx	-	-	-	-	-
#####	FAAC - Investment in Bonds/Debt Securities- NON CURRENT	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	-	xxxxxx	xxxxxx	-	-	-	-	-
	Financial Assets at Fair Value (FAFV)-Other Comprehensive Income	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	-	xxxxxx	xxxxxx	-	-	-	-	-
	Financial Assets at Fair Value (FAFV)- Profit and Loss (P&L)	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	-	xxxxxx	xxxxxx	-	-	-	-	-
	GRAND TOTAL	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	-	xxxxxx	xxxxxx	-	-	-	-	-

NOTES AND INSTRUCTIONS:

1) INSERT or DELETE rows before the SUBTOTAL to avoid errors in the calculation of balances, you may refer to the arrows indicated
2) Fill-up completely the template, indicate N/A for the items not applicable or not needed or no corresponding asset was invested
3) The SERIAL No. should be properly filled-up. This should match with the indicated ISIN number in the NROSS Statement and PDTC Report
4) Bonds should be arranged in accordance with the presentation of the supporting documents (NROSS and PDTC)
5) Use the drop-list for the RBC Code and Fund Code for inserted rows, copy the cell with droplist for ease in filling up the template

6) RBC codes:
GLC - Government, in local currency
GFC - Government, in foreign currency
IG - Investment Grade
BIG - Below Investment Grade
ND - Near default

7) FUND codes:
Genf - General Fund
OBreg - Mutual Benefit Fund (regular)
OBmi - Mutual Benefit Fund (micro)

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IC Supervising Administrative Officer
Administrative Division
Insurance Commission

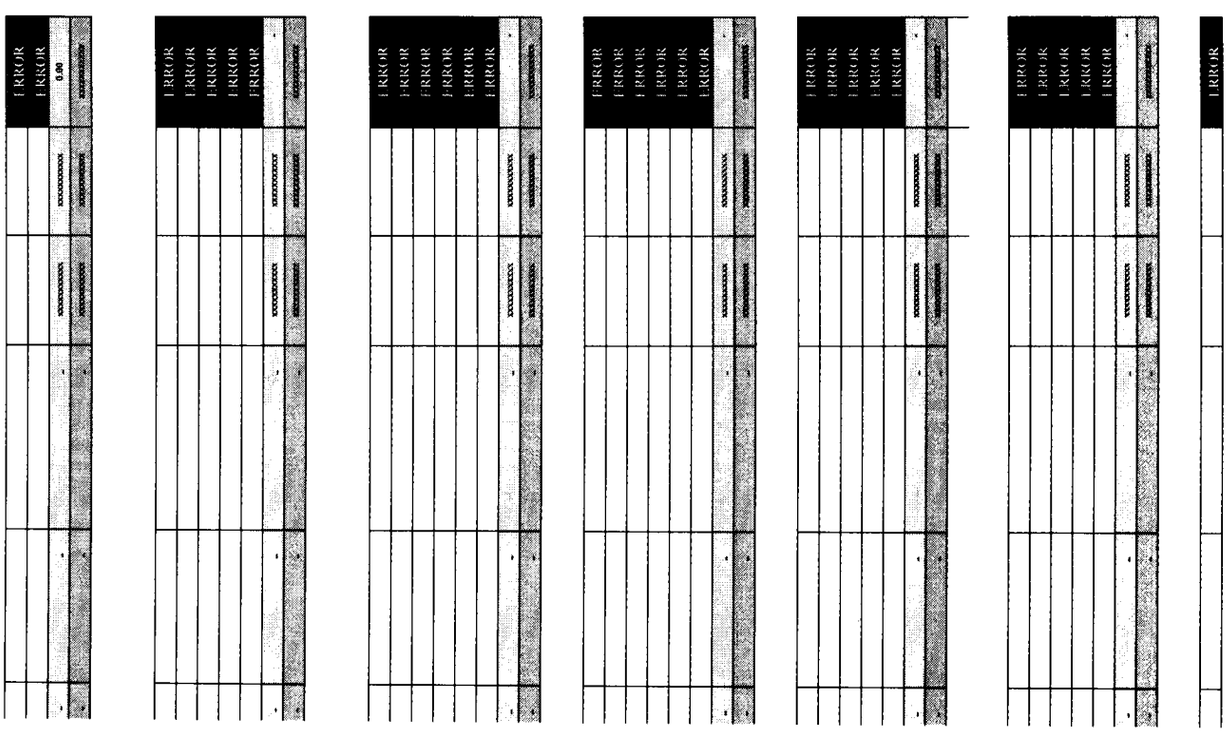
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Administrative Division
Insurance Commission

ger	NOT Admitted (17)	NET Admitted (18)	RBC code (with droplist) (19)	Fund code (with droplist) (20)	Micro insurance True/False (21)
					ERROR
					ERROR
					ERROR
					ERROR
					ERROR
					ERROR
	-	-	xxxxxxxx	xxxxxxxx	-
	-	-	xxxxxxxx	xxxxxxxx	xxxxxxxx
					ERROR
					ERROR
					ERROR
					ERROR
					ERROR
					ERROR
	-	-	xxxxxxxx	xxxxxxxx	-
	-	-	xxxxxxxx	xxxxxxxx	xxxxxxxx
					ERROR
					ERROR
					ERROR
					ERROR
					ERROR
					ERROR
	-	-	xxxxxxxx	xxxxxxxx	-
	-	-	xxxxxxxx	xxxxxxxx	xxxxxxxx
					ERROR
					ERROR
					ERROR
					ERROR
					ERROR
					ERROR
	-	-	xxxxxxxx	xxxxxxxx	-
	-	-	xxxxxxxx	xxxxxxxx	xxxxxxxx
					ERROR
					ERROR
					ERROR

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IC Supervising Administrative Officer
Administrative Division
Insurance Commission

SCHEDULE OF INVESTMENT PROPERTY

NBO'S NAME	MUTUAL BENEFIT ASSOCIATION,INC
YEAR ENDED	December 31,2020

1) Title No. 2) City Msnicipality 3) Province 4)Country (1)	Encumbrance If any (2)	Where kept (3)	Lot No. Area Location of Lands Metes & description of buildings (4)	Date Acquired (5)	Title transferred in the name of the company if foreclosed (6)	Name of Vendor (7)	Original Cost (8)	Market Value/ Appraised Value (9)	Date of If Appraisal or Appraisal Revaluation Increment (10)	Book Value (11)	Depreciation Current Year (12)	Accumulated Depreciation as of Year-End (13)	Ledger Assets (14)	Non-Ledger Assets (15)	NOT Admitted (16)	NET Admitted (16)=(14)+(15)-(16)	RBC code (Note 6) (17)	FUND code (Note 5) (18)	Mistake Insurance Fire+Other (19)	Amount of Insurance on Building (20)
151000 Investment in Property																				
151100 Investment Property - Land																				
																-				
																-				
																-				
																-				
																-				
1.1 Sub-Total Miscellaneous	-	XXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	-	-
1.2 SUB-TOTALS		XXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	-	-
151200 Investment in Property - Buildings and Building Improvements																				
151210 Investment in Property - Buildings																				
																-				
																-				
																-				
																-				
																-				
2.1 Sub-Total Miscellaneous	-	XXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	-	-
2.2 SUB-TOTALS		XXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	-	-
151220 Investment in Property - Building Improvements																				
																-				
																-				
																-				
																-				
																-				
3.1 Sub-Total Miscellaneous	-	XXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	-	-
3.2 SUB-TOTALS		XXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	-	-
151300 Investment in Property - Under Construction - Buildings and Building Improvements																				
151310 Investment in Property - Under Construction - Buildings																				
																-				
																-				
																-				
																-				
																-				
4.1 Sub-Total Miscellaneous	-	XXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	-	-
4.2 SUB-TOTALS	-	XXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	-	-
151320 Investment in Property - Under Construction - Building Improvements																				
																-				
																-				
																-				
																-				
																-				
Sub-Total Miscellaneous	-	XXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	-	-
SUB-TOTALS	-	XXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	-	-
GRAND TOTALS Miscellaneous	-	XXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	-	-
GRAND TOTALS	-	XXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	XXXXXXXXXX	-

RENTAL INCOME								
Collected During the Year (21)	Current Year				Full-valued but earned Previous Years (25)	Earned Current Year 1-12+13+14-15-16) (27)	Accrued Income	
	Uncarned and Collected (22)	Due and Uncollected (23)	Earned but not yet due (24)	Not Admitted (25)			Admitted (28)	Not Admitted (29)
-	-	-	-	-	-	-	-	-

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

SCHEDULE OF PROPERTY AND EQUIPMENT	
NAME:	MUTUAL BENEFIT ASSOCIATION,INC
YEAR ENDED:	December 31,2020

1) Title No. 2. City/Municipality 3) Prov/State 4)Country (1)	Encumbrance if any (2)	Where kept (3)	Lot No. Area Location of Lands Size & description of buildings (4)	Date Acquired (5)	Name of Vendor (6)	Original Cost (7)	Market Value/ Appraised Value (8)	Date of IC Approved on Appraisal/ Revaluation Increment (9)	Book Value (10)	Depreciation Current Year (11)	Accumulated Depreciation as of Year-End (12)	Ledger Assets (13)	Non-Ledger Assets (14)	NOT Admitted (15)	NET Admitted (16)	RBC code (note 8) (17)	FUND code (note 6) (18) mbf	Micro Insurance, True/False (19) mi	Amount of Insurance on Building (20)
161000- Property and Equipment																			
161100 Land																			
												-							
												-							
												-							
												-							
Sub-Total Microinsur	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	-	-
SUB-TOTALS	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	xxxxxxxxx	-
161200 Building(s) and Building Improvements																			
161210 Building																			
												-							
												-							
												-							
												-							
Sub-Total Microinsur	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	-	-
SUB-TOTALS	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	xxxxxxxxx	-
161220 Building Improvements																			
												-							
												-							
												-							
												-							
												-							
Sub-Total Microinsur	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	-	-
SUB-TOTALS	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	xxxxxxxxx	-
161500 Transportation Equipment																			
												-							
												-							
												-							
												-							
Sub-Total Microinsur	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	-	-
SUB-TOTALS	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	xxxxxxxxx	-
161600 Office Furnitures and Fixtures																			
												-							
												-							
												-							
												-							
												-							
Sub-Total Microinsur	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	-	-
SUB-TOTALS	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	xxxxxxxxx	-
161700 Other Equipments																			
												-							
												-							
												-							
												-							
												-							
Sub-Total Microinsur	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	-	-
SUB-TOTALS	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	xxxxxxxxx	-
SUMMARY OF NON-ADMITTED PROPERTY AND EQUIPMENT																			
161100 Land	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx		
161210 Building	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx		
161220 Building Impr	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx		
161500 Transportation	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx		
161600 Office Furnitu	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx		
161700 Other Equipm	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx		
Sub-Total Microinsur	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	-	-
SUB-TOTALS	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	xxxxxxxxx	-
GRAND TOTALS Mic	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	-	-
GRAND TOTALS	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxx	xxxxxxxxxxxx	-	-	xxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxx	xxxxxxxxxxx	xxxxxxxxx	-

NOTES AND INSTRUCTIONS:

1) INSERT or DELETE rows before the SUBTOTAL to avoid errors in the calculation of balances.

2) Fill in completely the footnote, indicate N/A if the item is not applicable or not needed or no encumbrance was encountered.

3) Should be in agreement with the presentation of the supporting schedules.

4) Use the drop-down list for RBC Code and Fund. Use "Other" for those not listed. Input "Other" in the next column.

5) RBC codes:

6) FUND codes:

SCHEDULE OF I.T. EQUIPMENTS	
MBA NAME:	MUTUAL BENEFIT ASSOCIATION,INC
YEAR ENDED:	December 31,2020

PARTICULARS (1)	Acquisition Cost (2)	O.R. Date (3)	O.R. No. (4)	Date Acquired for Depreciation (5)	Estimated Useful Life (6)	Accumulated Depreciation as of 12-31-2019 (7)	Ledger Assets (8)	Non-Ledger Assets (9)	NOT Admitted (10)	NET Admitted (11)	RBC code (note 5) (12)	FUND code (note 6) (13)	Micro insurance True/False (14)
										-		mbf	mi
A. HARDWARE													
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
Sub-Total Microinsurance	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	-
SUB-TOTALS	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
B.SOFTWARE													
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
													ERROR
Sub-Total Microinsurance	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	-
SUB-TOTALS	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx
GRAND TOTALS Microinsurance	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	-
GRAND TOTALS	-	xxxxxxxx	xxxxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx	-	-	-	-	-	xxxxxxxxxx	xxxxxxxxxx	xxxxxxxxxx

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

NOTES AND INSTRUCTIONS:

1) INSERT or DELETE rows before the SUBTOTAL to avoid errors in the calculation of balances.

2) Fill-up completely the template, indicate N/A for the items not applicable or not needed or no corresponding asset was invested.

3) It should be arranged in accordance with the presentation of the supporting documents

4) Use the drop-list for the RBC Code and Fund Code, for inserted rows, copy the cell with droplist for ease in filling up the template

5) RBC codes:

HW- Hardware

SW-Software

6) FUND codes:

GenF - General Fund

OBreg - Mutual Benefit Fund (regular)

OBmi - Mutual Benefit Fund (micro)

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

FVGI-21

SCHEDULE OF MEMBERSHIP CERTIFICATE LOANS

NAME OF COOPERATIVE: [redacted] REPORT AS OF: December 31, 2020

NAME OF MEMBER	Membership Certificate Number	Membership Date	Amount of Subscription	Membership as of 12/31/2020	Date of Last Payment	Date of Release	Term of Loan	Loan Date	Amount Due Before	Date of Cancellation (Membership Terminated, Withdrawal, Expulsion, Retirement, Death)	Purchase Price of Share Cancelled/Sold	Additional Loan Granted in Year	Payments Received in Year	Loan Balance as of 12/31/2020	Allowance for Doubtful Accounts as of 12/31/2020	Current Loans	Non-Current Loans	NET Loans Receivable	Past Due Loans (Over 1 yr)	Past Due Loans (Over 3 yrs)	Remarks/ Other Info
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Member 1																					
Member 2																					
Member 3																					
Member 4																					
Member 5																					
Member 6																					
Member 7																					
Member 8																					
Total Outstanding	XXXXXXXXXX	XXXXXXXXXX			XXXXXX	XXXXXX		XXXXXX		XXXXXXXXXX								XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Total Delinquent	XXXXXXXXXX	XXXXXXXXXX			XXXXXX	XXXXXX		XXXXXX		XXXXXXXXXX								XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

Number of Members with Loans	Number of Loans Granted in Year	Loan Amount Granted in Year	Number of Loans Paid in Year	Amount Paid in Year	Number of Loans Not Paid	Amount Not Paid	Collection Rate (Amount Paid / Amount Granted)	Number of Loans Written-off in Year	Amount Written-off in Year	Number of Loans Written-off Not Collected	Amount Written-off Not Collected
(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)

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Administrative Division
Insurance Commission

SCHEDULE OF MEMBERS' DUES & CONTRIBUTION: DUE AND UNPAID	
MBA'S NAME	MUTUAL BENEFIT ASSOCIATION,INC
AS AT (MM/DD)	December 31,2019

NAME OF MEMBER (1)	Membership Certificate/ Policy Number (2)	Membership Date (3)	Balance PRIOR YEAR		Balance YEAR END		Total Members' Dues and Contributions Due and Unpaid as of 12/31/2019 (10)	Allowance for Probable Losses (11)	Ledger Assets (12)	Non Ledger Assets (13)	NOT Admitted (14)	NET Admitted (15)=(12)+(13)-(14)	RBC Code (Note 5) (16)	Fund Code (Note 6) (17)	Microinsurance True/False (18)
			General Fund	Basic Member's Fund	General Fund	Basic Member's Fund	General Fund	Basic Member's Fund									
			Members' Dues (4)	Contributions (including Equity value) (5)	Members' Dues (6)	Contributions (7)	Members' Dues (8)	Contributions (9)									
Member 1									-								
Member 2									-								
Member 3									-								
Member 4									-								
Member 5									-								
Member 6									-								
Member 7									-								
Member 8									-								
Member 9									-								
Member 10									-								
Member 11									-								
Member 12									-								
Member 13									-								
1.1 TOTAL MICROINSURANCE	xxxxxxxxxxxxxxxx	xxxxxxxxxxx	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxxx	xxxxxxxxxxx	-
1.2 GRAND TOTAL - MEMBERS' DUES & CO	xxxxxxxxxxxxxxxx	xxxxxxxxxxx	-	-	-	-	-	-	-	-	-	-	-	-	xxxxxxxxxxx	xxxxxxxxxxx	xxxxxxxxxxx

NOTES AND INSTRUCTIONS

5. RBC codes

6. FUND codes

Entity

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

SCHEDULE OF UNREMITTED MEMBERS' FEES, DUES & CONTRIBUTION

NAME OF COMPANY: MUTUAL BENEFIT ASSOCIATION,INC

AS OF (MM/DD/YYYY): December 31,2019

NAME OF COLLECTING AGENT (Person, individual or Institution)	NAME OF MEMBER	Membership Certificate Policy Number	Membership Date	Based on IC-approved rate as indicated in the SSR: General Fund (monthly/ quarterly/ semi-annual) Members Fees & Dues	Basic Member's Fund (monthly/ quarterly/ semi-annual) Contributions (including Equity Value)	Optional Fund (monthly/ quarterly/ semi-annual) Premium	Total Unremitted Balance PRIOR YEAR: General Fund Members' Fees & Dues	Basic Member's Fund Contributions	Optional Fund Premium	Total Unremitted Balance YEAR END: General Fund Members' Fees & Dues	Basic Member's Fund Contributions	Optional Fund Premium	Total Unremitted Members' Fees Premiums, Dues and Contributions Due and Unpaid as of 12/31/2019	Allowance for Doubtful Losses	Ledger Assets	Non Ledger Assets	NET Admitted	NET Admitted (19=16+17-18)	RBC Code	Fund Code	Microinsurance True Value
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	[redacted]
Agent 1	Member 1																				[redacted]
	Member 2																				[redacted]
	Member 3																				[redacted]
	Member 4																				[redacted]
	Member 5																				[redacted]
Agent 2	Member 6																				[redacted]
	Member 7																				[redacted]
	Member 8																				[redacted]
	Member 9																				[redacted]
	Member 10																				[redacted]
Agent 3	Member 11																				[redacted]
	Member 12																				[redacted]
	Member 13																				[redacted]
L1 TOTAL MICROINSURANCE	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXX	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	XXX
L2 GRAND TOTAL UNREMITTED MEMBERS	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXX	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	XXXXXXXX	XXXXXXXX	XXX

NOTES AND INSTRUCTIONS

[redacted]

[redacted]

[redacted]

SCHEDULE OF MEMBERS' ASSESSMENT RECEIVABLES

MBA NAME:	MUTUAL BENEFIT ASSOCIATION,INC
YEAR ENDED:	December 31,2020

NAME OF MEMBER (1)	Membership Certificate/ Policy Number (2)	Membership Date (3)	Based on IC Approved Assess Contributions (4)	Date Approved by IC (5)	Board Resolution No. (6)	Balance PRIOR YEAR (7)	Balance as of 12/31/2020 (8)	Allowance for Probable Losses (9)	Ledger Assets (10)	Non-Ledger Assets (11)	NOT Admitted (12)	NET Admitted 13=10+11-12 (13)	RBC Code (Note 5) (14)	Fund Code (Note 6) (15)	Microinsurance True/False (16)
Member 1															
Member 2															
Member 3															
Member 4															
Member 5															
Member 6															
Member 7															
Member 8															
Member 9															
Member 10															
Member 11															
Member 12															
Member 13															
TOTAL MICROINSURANCE	xxxxxxxxxxxx	xxxxxxxxxxxx	-	xxxxxxxxxxxx	xxxxxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxxxxx	xxxxxxxxxxxx	-
GRAND TOTAL MEMBERS' ASSESSMENT R	xxxxxxxxxxxx	xxxxxxxxxxxx	-	xxxxxxxxxxxx	xxxxxxxxxxxx	-	-	-	-	-	-	-	xxxxxxxxxxxx	xxxxxxxxxxxx	xxxxxxxxxxxx

NOTES AND INSTRUCTIONS

5) RBC codes

Of Accident and Health - Date is Uncollected Accident and Health pre

6) FUND codes

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IC Supervising Administrative Officer
Administrative Division
Insurance Commission

SCHEDULE OF MEMBERS CONTRIBUTION DUE AND UNCOLLECTED-OPTIONAL	
MBA NAME	MUTUAL BENEFIT ASSOCIATION,INC
YEAR ENDED	December 31,2020

NAME OF MEMBER (1)	Membership Certificate/ Policy Number (2)	Membership Date (3)	Optional Insurance Provided by Insurance Company? (Y/N) (4)	Name of Insurance Provider (5)	Balance PRIOR YEAR (6)	Balance as of 12/31/2020 (7)	Allowance for Probable Losses (8)	Ledger Assets (9)	Non-Ledger Assets (10)	NOT Admitted (11)	NET Admitted 12=9+10-11 (12)	RBC Code (13)	Fund Code (14)	Microinsurance True/False (15)
A. Credit Life Insurance														
Member 2														
Member 3														
Member 4														
Member 5														
Member 6														
Member 7														
B. CYRT														
Member 9														
Member 10														
Member 11														
Member 12														
Member 13														
C. OTHERS														
Member 9														
Member 10														
Member 11														
Member 12														
Member 13														
TOTAL MICROINSURANCE	XXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	XXXXXXXXXX	XXXXXXXXXX	-
GRAND TOTAL NET PREMIUM DUE AND UNCOLLECTED	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	-	-	-	-	-	-	-	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

NOTES AND INSTRUCTIONS

[illegible]

5) RBC codes

[illegible]

6) FUND codes

[illegible]

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

SCHEDULE OF OTHER CURRENT RECEIVABLES

MBA NAME	MUTUAL BENEFIT ASSOCIATION,INC
YEAR ENDED	December 31,2020

Particulars	Outstanding Balance as of Dec. 31 (Previous year)	Amount Granted during the year	Amount Collected During the Year	Outstanding Balance as of Dec. 31 (Current year)	Allowance for Probable Lossess	Net Realizeable Value	Not Admitted	Non-Ledger Assets	Net Admitted	RBC code (note 4)	FUND code (note 5)	Microinsurance? TRUE/FALSE
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Q.1 114900 Other Current Receivables												[redacted]
Q.1.1 114910 Advances to Officers and Employees				-		-						[redacted]
Q.1.2 114920 Due From Officers and Employees				-		-						[redacted]
Q.1.3 114930 Lease Receivables				-		-						[redacted]
Q.1.4 114940 Receivables - Others				-		-						[redacted]
x x x

Company Name
Schedule G.1.1 - Aeging - Advances to Officers and Employees
Balance Sheet Date 12/31/2020

Particulars (Borrowers Name)	Date Granted	Due Date	Period Covered	Beginning Balance	Amount Granted during the year	Amount Collected During the Year	Outstanding Balance	Overdue?	Ageing					
									Outstanding days as of year end	30 days but less than 60 days past due	60 days but less than 90 days past due	90 days but less than 180 days past due	Equal to/More than 180 days past due	Total Matured Receivables
1							-	-	-	-	-	-	-	-
2							-	-	-	-	-	-	-	-
3							-	-	-	-	-	-	-	-
4							-	-	-	-	-	-	-	-
5							-	-	-	-	-	-	-	-
6							-	-	-	-	-	-	-	-
7							-	-	-	-	-	-	-	-
8							-	-	-	-	-	-	-	-
9							-	-	-	-	-	-	-	-
10							-	-	-	-	-	-	-	-
11							-	-	-	-	-	-	-	-
12							-	-	-	-	-	-	-	-
13							-	-	-	-	-	-	-	-
14							-	-	-	-	-	-	-	-
15							-	-	-	-	-	-	-	-
16							-	-	-	-	-	-	-	-
17							-	-	-	-	-	-	-	-
18							-	-	-	-	-	-	-	-
19							-	-	-	-	-	-	-	-
20							-	-	-	-	-	-	-	-
21							-	-	-	-	-	-	-	-
22							-	-	-	-	-	-	-	-
23							-	-	-	-	-	-	-	-
24							-	-	-	-	-	-	-	-
25							-	-	-	-	-	-	-	-
				-	-	-	-		-	-	-	-	-	-

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

Company Name
Schedule Q.1.2 - Aeging - Due From Officers and Employees
Balance Sheet Date 12/31/2020

Particulars (Borrowers Name)	Date Granted	Maturity Date	Beginning Balance	Amount Granted during the year	Amount Collected During the Year	Outstanding Balance	Matured?	Ageing					
								Outstanding days as of year end	30 days but less than 60 days past due	60 days but less than 90 days past due	90 days but less than 180 days past due	Equal to/More than 180 days past due	Total Matured Receivables
1						-	-	-	-	-	-	-	-
2						-	-	-	-	-	-	-	-
3						-	-	-	-	-	-	-	-
4						-	-	-	-	-	-	-	-
5						-	-	-	-	-	-	-	-
6						-	-	-	-	-	-	-	-
7						-	-	-	-	-	-	-	-
8						-	-	-	-	-	-	-	-
9						-	-	-	-	-	-	-	-
10						-	-	-	-	-	-	-	-
11						-	-	-	-	-	-	-	-
12						-	-	-	-	-	-	-	-
13						-	-	-	-	-	-	-	-
14						-	-	-	-	-	-	-	-
15						-	-	-	-	-	-	-	-
16						-	-	-	-	-	-	-	-
17						-	-	-	-	-	-	-	-
18						-	-	-	-	-	-	-	-
19						-	-	-	-	-	-	-	-
20						-	-	-	-	-	-	-	-
21						-	-	-	-	-	-	-	-
22						-	-	-	-	-	-	-	-
23						-	-	-	-	-	-	-	-
24						-	-	-	-	-	-	-	-
25						-	-	-	-	-	-	-	-
			-	-	-	-		-	-	-	-	-	-

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

Company Name
Schedule Q.1.3 - Aeging - Lease Receivables
Balance Sheet Date 12/31/2020

Particulars (Borrowers Name)	Date Granted	Maturity Date	Beginning Balance	Amount Granted during the year	Amount Collected During the Year	Outstanding Balance	Matured?	Ageing					
								Outstanding days as of year end	30 days but less than 60 days past due	60 days but less than 90 days past due	90 days but less than 180 days past due	Equal to/More than 180 days past due	Total Matured Receivables
1						-	-	-	-	-	-	-	-
2						-	-	-	-	-	-	-	-
3						-	-	-	-	-	-	-	-
4						-	-	-	-	-	-	-	-
5						-	-	-	-	-	-	-	-
6						-	-	-	-	-	-	-	-
7						-	-	-	-	-	-	-	-
8						-	-	-	-	-	-	-	-
9						-	-	-	-	-	-	-	-
10						-	-	-	-	-	-	-	-
11						-	-	-	-	-	-	-	-
12						-	-	-	-	-	-	-	-
13						-	-	-	-	-	-	-	-
14						-	-	-	-	-	-	-	-
15						-	-	-	-	-	-	-	-
16						-	-	-	-	-	-	-	-
17						-	-	-	-	-	-	-	-
18						-	-	-	-	-	-	-	-
19						-	-	-	-	-	-	-	-
20						-	-	-	-	-	-	-	-
21						-	-	-	-	-	-	-	-
22						-	-	-	-	-	-	-	-
23						-	-	-	-	-	-	-	-
24						-	-	-	-	-	-	-	-
25						-	-	-	-	-	-	-	-
			-	-	-	-		-	-	-	-	-	-

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

Company Name
Schedule Q.1.4 - Aeging - 114940 Receivables - Others
Balance Sheet Date 12/31/2020

Particulars (Borrowers Name)	Date Granted	Maturity Date	Beginning Balance	Amount Granted during the year	Amount Collected During the Year	Outstanding Balance	Matured?	Ageing					
								Outstanding days as of year end	30 days but less than 60 days past due	60 days but less than 90 days past due	90 days but less than 180 days past due	Equal to/More than 180 days past due	Total Matured Receivables
1						-	-	-	-	-	-	-	-
2						-	-	-	-	-	-	-	-
3						-	-	-	-	-	-	-	-
4						-	-	-	-	-	-	-	-
5						-	-	-	-	-	-	-	-
6						-	-	-	-	-	-	-	-
7						-	-	-	-	-	-	-	-
8						-	-	-	-	-	-	-	-
9						-	-	-	-	-	-	-	-
10						-	-	-	-	-	-	-	-
11						-	-	-	-	-	-	-	-
12						-	-	-	-	-	-	-	-
13						-	-	-	-	-	-	-	-
14						-	-	-	-	-	-	-	-
15						-	-	-	-	-	-	-	-
16						-	-	-	-	-	-	-	-
17						-	-	-	-	-	-	-	-
18						-	-	-	-	-	-	-	-
19						-	-	-	-	-	-	-	-
20						-	-	-	-	-	-	-	-
21						-	-	-	-	-	-	-	-
22						-	-	-	-	-	-	-	-
23						-	-	-	-	-	-	-	-
24						-	-	-	-	-	-	-	-
25						-	-	-	-	-	-	-	-
			-	-	-	-		-	-	-	-	-	-

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

SCHEDULE OF PREPAYMENTS AND OTHER CURRENT ASSETS

MBA NAME: MUTUAL BENEFIT ASSOCIATION,INC

YEAR ENDED December 31,2020

	Name/Description		MICROINSURANCE TRUE/FALSE	Document/ Reference No.	Date Acquired	Transaction Details	Amount	Not Admitted	Non-Ledger Assets	Net Admitted
1	116100 Prepaid Expenses									
	Detailed Schedule (breakdown):									
	1	Ex. Prepaid Insurance	FALSE	001	1/28/2018	5 years - Life Insurance - Company A	-			-
	2						-			-
	3						-			-
	4						-			-
	5						-			-
	Total						-	-	-	-
2	116200 Unused Stationery and Supplies									
	Detailed Schedule (breakdown):									
	1	Ex. Office Supplies	FALSE	002	1/28/2019	Purchase office supplies 0001 JV - Bond Paper	-			-
	2						-			-
	3						-			-
	4						-			-
	5						-			-
	Total						-	-	-	-
3	Other Assets									
	Detailed Schedule (breakdown):									
	1						-	-	-	-
	2						-	-	-	-
	3						-	-	-	-
	4						-	-	-	-
	5						-	-	-	-
	Total						-	-	-	-
Subtotal - Microinsurance							-	-	-	-
GRAND TOTALS							-	-	-	-

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

SCHEDULE OF (LIABILITY ACCOUNT NAME ex. ACCOUNTS PAYABLE)	
MBA NAME:	MUTUAL BENEFIT ASSOCIATION,INC
YEAR ENDED	December 31,2020

	COUNTERPARTY	Nature and Description	Beginning Balance	Additional or Accrual during the year	Payments during the year	Unpaid Balance (6)=(3)+(4)-(5)	Percentage to Total (Note 1)	Ledger Liability	Non-Ledger Liability	Liability per AS (10)=(8)+(9)	Remarks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1						-	0.00%				
2						-	0.00%				
3						-	0.00%				
4						-	0.00%				
5						-	0.00%				
6						-	0.00%				
7						-	0.00%				
8						-	0.00%				
9						-	0.00%				
10						-	0.00%				
			-	-	-	-		-	-	-	

NOTES & INSTRUCTIONS: 1) Break futher until no account has 10% or more.
2) Use this template for other Liability accounts

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SCHEDULE OF RIGHT-OF-USE ASSET AND LEASE LIABILITY - PFRS 16

NAME OF INSURANCE COMPANY: MUTUAL BENEFIT ASSOCIATION, INC.

YEAR ENDED: December 31,2020

RIGHT-OF-USE ASSET	LEASE ASSET COST	LEASE ASSET ACCUMULATED DEPRECIATION	LEASE ASSET CARRYING AMOUNT	NON-LEASE ASSET	NON-DEDUCTIBLE ASSET	ADMITTED ASSET
Land:						
1						
2						
3						
4						
5						
Building:						
1						
2						
3						
4						
5						
Equipment:						
1						
2						
3						
4						
5						

LEASE LIABILITY	BEGINNING BALANCE	MOVEMENT DURING THE YEAR	NON-DEDUCTIBLE LIABILITY	BALANCE PER COMPANY
Land:				
1				
2				
3				
4				
5				
Building:				
1				
2				
3				
4				
5				
Equipment:				
1				
2				
3				
4				
5				
Total				

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RISK BASED CAPITAL (RBC) COMPUTATION	
MBA NAME:	MUTUAL BENEFIT ASSOCIATION,INC
YEAR ENDED:	December 31,2020

RBC EXHIBIT IX - C-4 REQUIREMENTS

(1) C-1: Asset Default Risk	-
(2) C-2: Insurance Pricing Risk	-
(3) C-3: Interest Rate Risk	-
(4) C-4: General Business Risk	-
(5) Sum of C-1 to C-4 requirements	-
(6) Aggregate RBC requirement	-
(7) Member's Equity*	-
(8) RBC Ratio: (7)/(6)	#DIV/0!
(9) RBC Ratio, previous year	

* Members Equity= Total Admitted Assets-Total Liabilities

* Members Equity= Admitted Assets-Total Liabilities

Admitted Assets	-
Total Liabilities	-
Members Equity	-

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A/S FOR YEAR ENDED 12/31/2020 of MUTUAL BENEFIT ASSOCIATION,INC

RBC EXHIBIT V - Asset Default Risk
C-1 REQUIREMENTS

		RBC code	Fair Value (1)	Net Admitted Value (2)	RBC factor (3)	RBC requirement (4) = (2) x (3)
1	**Bonds and Treasury Bills**					
1.1	Government, in local currency	GLC			0.0%	-
1.2	Government, in foreign currency	GFC			1.6%	-
1.3	Investment Grade	IG			1.6%	-
1.4	Below Investment Grade	BIG			10.0%	-
1.5	Near default	ND			30.0%	-
2	**Short-term Investments**					
3.1	Government, in local currency	GLC2			0.0%	-
3.2	Government, in foreign currency	GFC2			1.6%	-
3.3	Investment Grade	IG2			1.6%	-
3.4	Below Investment Grade	BIG2			10.0%	-
3.5	Near default	ND2			30.0%	-
3	**Stocks**					
4.1	Common Stocks	CS			30.0%	-
4.2	Preferred Stocks	PS				
4.2.1	Traded and Rated	PTR			15.0%	-
4.2.2	Non-traded and Non-rated	PnTnR			30.0%	-
4	**Real estate (net of encumbrances)**					
5.1	Please enter the company's real estate quota here (Admitted Asset value basis)					
5.2	MBA occupied, up to quota	OCC			8.0%	-
5.3	MBA-occupied, above quota	OCC			15.0%	-
5.4	Acquired in satisfaction of debt/foreclosed	REF			30.0%	-
5.5	Investments in real estate	REI			15.0%	-
5	**Mortgage Loans and Purchase Money Mortgages**					
6.1	In good standing	IGS			10.0%	-
6.2	Others	Others			30.0%	-
6	**Policy loans**					
8.1	All Member Equity or individual policy loans...	PL			0%	-
7	**Cash on Hand & in Banks**					

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A/S FOR YEAR ENDED 12/31/2020 of MUTUAL BENEFIT ASSOCIATION,INC

RBC EXHIBIT VI - Insurance Pricing Risk
C-2 REQUIREMENTS

PART 1: C-2 Contingency	Exposure measure	Exposure, gross of reinsurance	Exposure, net of reinsurance	C2 code	RBC Factor	RBC Requirement	Comment
(1)	(2)	(3)	(4)	(5)	(6)	(7) = (6)x(4)	
1 Individual Life, non-par	NAR*			C2inp	0.10%	-	Linked to x4p11
2 Individual Life, par or adjustable premium	NAR*			C2ip	0.08%	-	Linked to x4p11
3 Group Life							
3.1 Basic Life	NAR*			C2gbl	0.08%	-	Linked to x4p11
3.2 Credit Life	NAR*			C2gcl	0.08%	-	Linked to x4p11
4 Life Annuity	Reserve			C2la	1.00%	-	Linked to x4p11
5 Disability - active, all types including TPD	Premium			C2da	20.00%	-	Linked to x4p11
6 Disability - disabled	Reserve			C2dd	10.00%	-	Linked to x4p11
7 Accident	Premium			C2acc	20.00%	-	Linked to x4p11
8 Health	Premium			C2h	20.00%	-	Linked to x4p11
9 Accident & Health	Premium			C2ah	20.00%	-	Linked to x4p11
10 Critical Illness	Premium			C2ci	25.00%	-	Linked to x4p11
11 Claim Reserves	Reserve			n/a	5.00%	-	NET PORTION: items 4 & 5 on x6p13? What about gross?
12 Other risks	Premium			C2o	5.00%	-	Linked to x4p11
13 Total C-2 Requirement	xxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxxxxxxxxxxx	xxxxxxxxxx		-	

* NAR: Net Amount at Risk, or Death Benefit minus Policy Reserves

NOTES & INSTRUCTIONS:
1) For help on inserting and deleting rows, press the 'Help' button.
2) Legend:
Enter data in light green black font shaded areas, as applicable 9,999.00
Cells in tan color and blue font are linked to other schedules and exhibits 9,999.00

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A/S FOR YEAR ENDED 12/31/2020 of MUTUAL BENEFIT ASSOCIATION,INC

RBC EXHIBIT VII - Interest Rate Risk
C-3 REQUIREMENTS

	Liability / Valuation Standard (note 1) (1)	Valuation Interest (2)	Currency - ISO Code (3)	C-3 Category (note 4) (4)	Reserves, gross of reinsurance (5)	Reserves, net of reinsurance (6)	Current Interest (7)	Actual valuation spread (8)	Rounded valuation spread (9)	RBC factor (10)	RBC Requirement (6) X (10) (11)
C3.	**C3 LIABILITIES**										
C3.1	**Unearned Premium: Basic Life**	0.00%	PHP	S						0.00%	-
C3.2	**Unearned Premium: Credit Life**	0.00%	PHP	S		-				0.00%	-
C3.3	**Claims reserves**	0.00%	PHP	S		-				0.00%	-
C3.4	**RSF (Accumulated Value)**	2.00%	PHP	e2		-	2.605%	0.60%	0.50%	6.00%	-
C3.5	**Equity Value (Accumulated Value)**	0.00%	PHP	L3		-	2.880%	2.88%	1.50%	0.00%	-
C3.6							0.000%	0.00%	0.00%	999.00%	-
C3.7							0.000%	0.00%	0.00%	999.00%	-
C3.8							0.000%	0.00%	0.00%	999.00%	-
C3.9							0.000%	0.00%	0.00%	999.00%	-
C3.10							0.000%	0.00%	0.00%	999.00%	-
C3.11							0.000%	0.00%	0.00%	999.00%	-
C3.12							0.000%	0.00%	0.00%	999.00%	-
	Total	- x -	- x -	- x -	-	-	- x -		- x -	- x -	-

NOTES & INSTRUCTIONS:

1) For help on inserting and deleting rows, press the "Help" button

2) Indicate by Valuation Standard (mortality and interest basis) in the same format and sequence as in Exhibit 8, but broken down further by Currency and C-3 Category

3) Legend

Enter data in light green/black font shaded areas, as applicable — 999,999.00

Cells in tan color and blue font are linked to other schedules and exhibits — 999,999.00

4) C-3 classification rules

i. S: Short term deposits and unearned premium reserves with GD = 1 year

ii. L1: Whole Life, Term and Insurance plans with 1 year < GD = 5 years

iii. L2: Whole Life, Term and Insurance plans with 5 < GD = 10 years

iv. L3: Whole Life, Term and Insurance plans with GD > 10 years

iv. E1: Endowment Plans, Annuities, Deposits with 1 year < GD = 5 years

v. E2: Endowment Plans, Annuities, Deposits with 5 < GD = 10 years

vi. E3: Endowment Plans, Annuities, Deposits with GD > 10 years

Reference Table for RBC Factors and Current Interest Rates

RBC Factors by Valuation Spread and C-3 Category (Zero for "S" liabilities)

Valuation Spread, rounded down 0.5%		E1	E2	E3	L1	L2	L3	S
	1	2	3	4	5	6	7	8
-3% or below	-999.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	0.0%
-2.5%	-2.5%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	0.0%
-2%	-2.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	0.0%
-1.5%	-1.5%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	0.0%
-1%	-1.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	0.0%
-0.50%	-0.50%	6.0%	6.0%	6.0%	5.1%	6.0%	6.0%	0.0%
0.00%	0.00%	4.5%	6.0%	6.0%	3.4%	6.0%	6.0%	0.0%
0.50%	0.50%	2.2%	6.0%	6.0%	1.7%	5.3%	5.3%	0.0%
1.00%	1.00%	0.0%	5.9%	5.9%	0.0%	2.2%	2.2%	0.0%
1.50%	1.50%	0.0%	2.2%	2.2%	0.0%	0.0%	0.0%	0.0%
2% or above	99.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Current Interest Rates for the year, as declared by the Commission:

L1, E1 rates are based on 5-year Treasuries while L2, E2 are based on 10-year Treasuries.

Currency - ISO Code	E1	E2	E3	L1	L2	L3	S
PHP	2.329%	2.605%	2.880%	2.329%	2.605%	2.880%	0.00%
USD	2.329%	2.605%	2.880%	2.329%	2.605%	2.880%	0.00%

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A/S FOR YEAR ENDED 12/31/2020 of MUTUAL BENEFIT ASSOCIATION,INC
RBC EXHIBIT VIII - General Business Risk
C-4 REQUIREMENTS

C-4 Exposure Measure	Exposure, gross of reinsurance	Exposure, net of reinsurance	RBC Factor	RBC Requirement
(1)	(2)	(3)	(4)	(5) = (3)x(4)
C4.1 Total Premiums and contributions collected (x4p11)			0.50%	-
C4.2 Total Admitted Assets (p2)	- x -	-	0.25%	-
C4.3 TOTAL Base C-4 Requirement	xxxxxxxxxxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	xxxxxxxxxxxx	-

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IC Supervising Administrative Officer
Administrative Division
Insurance Commission

Annual Statement for the Year Ended December 31, 2020
of MUTUAL BENEFIT ASSOCIATION,INC

SWORN STATEMENT

)
) s.s
)

, President,
, Treasurer,
, Chied Executive Office and

, Secretary,
, Actuary,
, Accountan

of the MUTUAL BENEFIT ASSOCIATION,INC
(Name of the Association)

being duly sworn, each for himself deposes and says that he/she is one of the herein described officers of said association, and that on the 31st day of December 2020, all the herein described assets were the absolute properties of the said association, free and clear from any liens or claims thereon, except as herein stated, and that the foregoing statement, with the schedules and explanations therein contained, annexed or referred to are a full and correct statement of all Assets, Liabilities, and Members' Equity on the said 31st day of December, 2020, Receipts and Disbursements, Income and Expenses, and of the conditions and affairs of said association for the year ended on that date, according to the best of his/her information, knowledge and belief, respectively.

_____	President-	708-278-416
_____	Secretary-	205-927-797
_____	Treasurer-	708-445-993
_____	Actuary-	152-556-210
_____	Chief Executive Officer	912-284-161
_____	Accountant-	213-066-731

Corporate Resident Certificate
No. xxxxxxxxxxxxxxxxxxxx issued at xxxxxxxxxxxxxxx
on xxxxxxxxxxxxxxxxxxxx

Subscribed and sworn to before me this _____ day of _____, _____

Notary Public

Doc No. _____
Page No. _____
Book No. _____
Series of 2018

Documentary Stamp worth P30.00

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