



Bureau of Jail Management and Penology Mutual Benefit Association, Incorporated

Congressional Avenue Extension, Brgy. Culiat, Quezon City Tel.: 09175317992

RESOLUTION NO. 22-23-09 Series of 2023

RESOLUTION APPROVING THE APPROPRIATION AND REMITTANCE TO BJMP PROVIDENT FUND THE ACCUMULATED AMOUNT OF EXPERIENCE REFUND FROM THE SURPLUS OF THE BJMP SPECIAL GROUP TERM INSURANCE (SGTI) FROM 2014 TO 2022

WHEREAS, on February 11, 2014, the Association entered into an insurance contract with Bureau of Jail Management and Penology (BJMP for brevity) under the Special Group Term Insurance Master Policy Contract (SGTI) wherein all BJMP uniformed members in the active service will be automatically insured by the BJMPMBAI;

WHEREAS, the contract runs for a period of three (3) years from March 1, 2014 to February 28, 2017 renewable yearly thereafter upon mutual agreement of both parties;

WHEREAS, Section 11 of the contract provides that *“at each policy anniversary, an experience refund equal to fifty percent (50%) surplus of the BMP Special Group Term Insurance fund shall be remitted to the insured by the insurer”*.

WHEREAS, on July 19, 2016, J/CSUPT Deogracias C Tapayan, then Officer-in-Charge, BJMP sent a letter addressed to Chairman BJMPMBAI, requesting remittance of the experience refund in favor of BJMP Provident Fund as the contract was on its second year and BJMP has yet to receive the corresponding amount of Experience Refund;

WHEREAS, during its meeting last August 25, 2016, the BJMPMBAI Board of Directors decided to remit the experience refund, not to BJMP Provident Fund but directly to BJMP as mandated under the SGTI Master Policy Contract and authorized the release of *Nine Hundred Eighty Thousand Five Hundred Seven Pesos and Twenty-Five Centavos (Php980,507.25)* representing payment from March 01, 2014 to February 29, 2016;

WHEREAS, the check representing payment of the experience refund however, was not encashed by BJMP Provident Fund as the designated payee was BJMP;

WHEREAS, on January 24, 2023, now BJMP Chief, Director Allan S Iral, wrote a letter to Trustee Arturo Alit, Chairman, BJMPMBAI, reminding the Association that since the inception of the contract, the BJMP Provident Fund has not received any remittance of experience refund and requested for the renewal of the Master Policy Contract and the remittance of the experience refund directly to BJMP Provident Fund every anniversary year;

WHEREAS, during the BJMPMBAI Board meeting last January 26, 2023, the Board decided that management negotiate with BJMP and BJMP Provident Fund on the percentage sharing of experience refund and at the same time the appropriation of funding for payment of Experience Refund since 2014, the date of effectivity of the Master Policy Contract up to 2016 to BJMP Provident Fund as requested by Chief, BJMP;

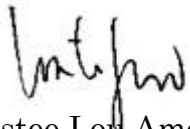
WHEREAS, during the February 23, 2023 Board meeting however, the Board decided to remit the experience refund to BJMP Provident Fund from 2014 to 2022.

WHEREFORE, based on the foregoing, on motion by Trustee Doris R Dorigo, seconded by Trustee Antonio O Gerente, the Board RESOLVED, as it hereby RESOLVES, to appropriate the amount equal to fifty percent (50%) of the surplus of the Special Group Term Insurance from 2014 to 2022 and remit the amount to BJMP Provident Fund as requested. RESOLVED FURTHER, to direct management staff to make the necessary computation for its implementation.

UNANIMOUSLY APPROVED:

February 23, 2023
Quezon City, Philippines.

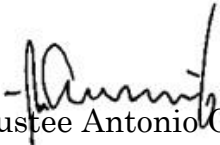
BOARD OF TRUSTEES



Ind. Trustee Lou Ame Tejano



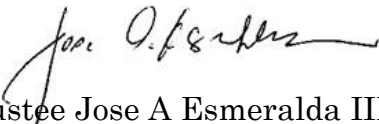
Ind. Trustee Romelyn L Medina



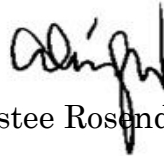
Ind. Trustee Antonio O Gerente



Trustee Victorino M Onato



Trustee Jose A Esmeralda III



Trustee Rosendo M Dial



Trustee Leopoldo D Morante Jr



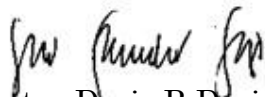
Trustee Allan S Iral



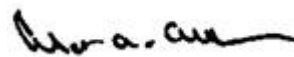
Trustee Alfredo D Soliba Jr



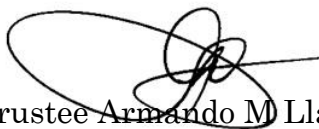
Trustee Serafin P Barretto Jr



Trustee Doris R Dorigo



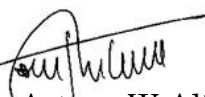
Trustee Ester Apin-Aldana
Secretary



Trustee Armando M Llamasares
President



Trustee Diony D Mamaril
Vice - Chairman



Trustee Arturo W Alit
Chairman of the Board