



**Bureau of Jail Management and Penology
Mutual Benefit Association, Incorporated**

144 Mindanao Avenue, Bahay Toro, Quezon City, Metro Manila Tel.: 02-926-6963

RESOLUTION NO. 19-19-29
Series of 2019

RESOLUTION DISTRIBUTING THE 2015, 2016 AND 2017 FREE AND UNASSIGNED FUND BALANCE OF THE ASSOCIATION AS VERIFIED BY THE INSURANCE COMMISSION

WHEREAS, in past years, the Association maintained Free and Unassigned Surplus of Twenty Six Million, Ninety Six Thousand, Six Hundred Eighty One Pesos and Forty-Four Centavos in 2015 (P26,096,681.44); One Million, Four Hundred Fifty Eight Thousand, Five Hundred Nineteen and Ninety Three Centavos (P1,458,519.93) in 2016 and Thirty Six Million, Six Hundred Two Thousand, Two Hundred Thirty Pesos (P36,602,200.00) in 2017 and were allocated as Enhancement of Equity Value of members under the Mandatory Mode of Distribution pursuant to Section 5 of Circular Letter No. 2015-46;

WHEREAS, the Enhancement of Equity Value of members for 2015, 2016 and 2017 however, were not distributed due to the absence of a resolution that authorized its appropriations;

WHEREAS, to remedy the situation, there is a need to approve a resolution authorizing the appropriation of the 2015, 2016 and 2017 Free and Unassigned surplus through the Mandatory Mode of Distribution under the Enhancement of Equity Value pursuant to rule 5.1 of the same rule.

WHEREFORE, on motion of Director Doris R Dorigo, seconded by Director Armando M Llamasares, the Board RESOLVED, as it hereby RESOLVED, to distribute to members the 2015, 2016 and 2017 free and unassigned fund balance totaling Sixty Four Million, One Hundred Fifty Seven Thousand, Four Hundred Thirty One and Thirty Seven Centavos (P64,157,431.37) through Enhancement of Equity Value under Rule 5.1, Section 5 of the Rules in the Application of Section 408, paragraph 3 of Amended Insurance Code on Free and Unassigned Surplus. RESOLVED FURTHER, to direct the management staff to cause the computation of each member's share to be placed into their equities. RESOLVED FINALLY, to direct management to submit a certified true copy of the duly notarized Board Resolution to Insurance Commission authorizing the said distribution.

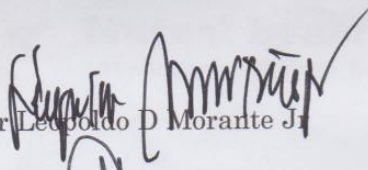
MAJORITY APPROVED:

December 12, 2019,
Quezon City, Philippines.

BOARD OF DIRECTORS

Handwritten signatures and initials on the right margin, including names like 'Doris R Dorigo' and 'Armando M Llamasares'.

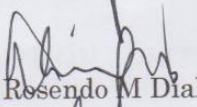
Handwritten signature at the bottom center, possibly 'Atty. G. Llamasares'.

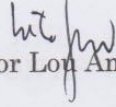

Director Leopoldo D Morante Jr

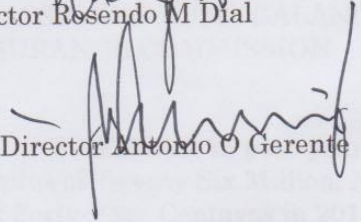

Director Allan S Iral


Director Alfredo D Soliba Jr


Director Serafin P Barretto Jr



Director Rosendo M Dial

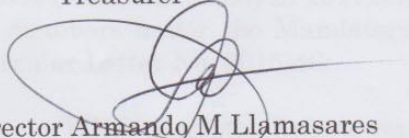

Ind. Director Lon Ame Tejano

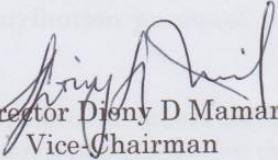

Ind. Director Antonio O Gerente

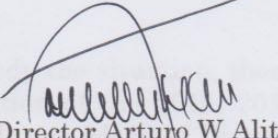
Ind. Director Romelyn L Medina

Director Doris R Dorigo
Treasurer

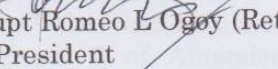

Director Ester Apin-Aldana
Secretary

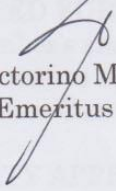

Director Armando M Llamasares
President


Director Dreny D Mamaril
Vice-Chairman


Director Arturo W Alit
Chairman

Conforme:


J/CSupt Romeo L Ogoy (Ret.)
Vice-President


J/Insp Victorino M Onato (Ret.)
Director Emeritus

BOARD OF DIRECTORS