

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS
OF
CARD PIONEER MICROINSURANCE INC.
Held via Video Conference
02 April 2024

PRESENT:

Jocelyn D. Dequito
Lorenzo O. Chan, Jr.
Maria Olivia C. Valera
Vener S. Abellera
Vitaliano N. Nañagas II
Atty. Jomer H. Aquino

ALSO PRESENT:

Dr. Jaime Aristotle B. Alip
Dr. Dolores M. Torres
May S. Dawat
Aristeo Dequito
Allan Sarmiento
Betty D. Medialdea
Cristina C. De Guzman
Melinda Grace Labao
Rose Abanto
Ely Rodriguez
Ma. Clarife Jadoc
Cedric Josue
Ela Velasquez
Myra D. Mateo
Joanne P. Salavante

1. CALL TO ORDER

The Chairwoman, Jocelyn D. Dequito, called the meeting to order and presided over the same.

The Corporate Secretary recorded the minutes of the meeting.

2. DETERMINATION OF QUORUM

The Corporate Secretary certified that a quorum was present for the transaction of business.

3. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

Upon motion made, duly seconded, the minutes of the previous meetings were approved.

4. **MATTERS FOR DISCUSSION**

4.1 Approval of the 2023 Audited Financial Statements

Copies of the draft Audited Financial Statements were distributed.

The Audit Committee recommended and moved for the approval of the Audited Financial Statements as presented.

After some discussion, there was a motion to approve the Financial Statements based on the affirmative recommendation of the Audit Committee. The motion was duly seconded.

4.2 Declaration of Cash Dividends

Upon motion made, duly seconded, it was:

“RESOLVED, that cash dividends of Php14.224 per share be declared to stockholders of record as of December 31, 2023, and payable on or before April 30, 2024.”

4.3 Management Report

Ms. Aira Labao reported on the results of operations as of December 31, 2023 by presenting the following:

4.3.A Production Summary as at December 2023

Gross premium written was at P 1,532.29 billion and a growth of 38% compared to the same period in 2022.

(Details on production were included in the materials distributed to the members of the Board.)

4.3.B. Profit & Loss Summary as at December 2023

Ms. Labao initiated discussion.

After some discussion, the Board noted the presentation.

(Details on production were included in the materials distributed to the members of the Board.)

4.3.C. Other Updates

Ms. Labao shared with the Board the industry comparison based on the gross premiums written for years 2014 to present.

After some discussion, the Board noted the presentation.

5. OTHER MATTERS

5.1 IC’s Verification of the 2022 Annual Statement

Cedric Josue presented the IC’s Verification of the 2022 Annual Statement.

After some discussion, the Board noted the presentation.

5.2 Updating of Bank Signatories of CPMI

Upon motion made, duly seconded, the Board approved the following resolutions:

“RESOLVED, to update the bank signatories of the Company, authorizing any one from Group “A” countersigned by any one from Group “B”, as follows:

Group “A”	Group “B”
Ma. Bertola D. Medialdea	Lorenzo O. Chan, Jr.
Maria Olivia C. Valera	Ernesto O. Chan,
Ma. Cristina C. De Guzman	Jocelyn D. Dequito
Wilfredo V. Morales	Melinda Grace M. Labao
Janette F. Chua	Ely B. Rodriguez

5.3 Approval of the 2023 Audited Financial Statements of CPMI Retirement Plan

Cedric Jouse reported on the subject.

Upon motion made, duly seconded, the Board approved the 2023 Audited Financial Statements of Card Pioneer Microinsurance Inc. Staff Retirement Benefit Plan.

5.4 Updating of Bank Signatories of CPMI Retirement Plan

Upon motion made, duly seconded, the Board approved the following resolutions:

“RESOLVED, to update the bank signatories of the Card Pioneer Microinsurance Inc. Staff Retirement Benefit Plan (“Plan”), authorizing any one from Group “A” countersigned by any one from Group “B”, as follows:

Group “A”	Group “B”
Ma. Bertola D. Medialdea	Lorenzo O. Chan, Jr.
Maria Olivia C. Valera	Ernesto O. Chan,
Ma. Cristina C. De Guzman	Jocelyn D. Dequito
Wilfredo V. Morales	Melinda Grace M. Labao
Janette F. Chua	Ely B. Rodriguez

5.5 Opening of new bank account for CPMI Retirement Plan

Upon motion made, duly seconded, the Board approved the following resolutions:

“RESOLVED, that the CPMI Staff Retirement Benefit Plan (“Plan”) be, as it is hereby authorized to invest in money market placements, government securities, fixed income securities market, deposit substitutes, bonds, retail treasury bills, trust accounts and other commercial documents/instruments with Bank of the Philippine Islands “BPI”.

6. ADJOURNMENT

There being no other matter to discuss, the meeting was adjourned.

CERTIFIED CORRECT:

Joanne P. Salavante
Corporate Secretary

ATTESTED BY:

JOCELYN D. DEQUITO
Chairperson

MINUTES READ AND APPROVED:

LORENZO O. CHAN, JR.

VENER S. ABELLERA

JOMER H. AQUINO

VITALIANO N. NAÑAGAS II

MARIA OLIVIA C. VALERA

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS
OF
CARD PIONEER MICROINSURANCE INC.
Held at Pioneer House Makati
August 06, 2024

PRESENT:

Jocelyn D. Dequito
Lorenzo O. Chan, Jr.
Maria Olivia C. Valera
Vener S. Abellera
Vitaliano N. Nañagas II
Atty. Jomer H. Aquino

ALSO PRESENT:

Dr. Jaime Aristotle B. Alip
Dr. Dolores M. Torres
May S. Dawat
Aristeo Dequito
Allan Sarmiento
Betty D. Medialdea
Cristina C. De Guzman
Melinda Grace Labao
Rose Abanto
Ely Rodriguez
Ma. Clarife Jadoc
Cedric Josue
Ela Velasquez
Myra D. Mateo
Joanne P. Salavante

1. CALL TO ORDER

The Chairwoman, Jocelyn D. Dequito, called the meeting to order and presided over the same.

The Corporate Secretary recorded the minutes of the meeting.

2. DETERMINATION OF QUORUM

The Corporate Secretary certified that a quorum was present for the transaction of business.

3. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

Upon motion made, duly seconded, the minutes of the previous meetings were approved.

4. MATTERS FOR DISCUSSION

4.1 Management Report

Ms. Aira Labao reported on the results of operations as of August 06, 2024, by presenting the following:

4.1.A Production Summary as at June 2024

Gross premium written was at P 929.32 million and a growth of 36% compared to the same period in 2023.

(Details on production were included in the materials distributed to the members of the Board.)

4.1.B. Profit & Loss Summary as at June 2024

Ms. Labao initiated discussion.

After some discussion, the Board noted the presentation.

(Details on production were included in the materials distributed to the members of the Board.)

4.1.C. Other Updates

Ms. Labao shared with the Board the industry comparison based on the gross premiums written for years 2014 to present.

Major calamities in 2023 and 2024 and the corresponding claims count and amount were also shared to the Board.

On SAGIP product enhancement, it was proposed to increase the cover for Typhoon/Flood from P 5,500 to P 6,000 and Earthquake from P 2,500 to P 3,000.

Updates on the merging of CPMI and MBA offices were also presented.

The Board also proposed to revisit and review the incentives given to the MI agents. It must be along the lines of eliminating poverty such as educational plans and includes value formation.

After some discussion, the Board noted the presentation.

5. OTHER MATTERS

5.1 Internal Audit

The Internal Auditors, Ms. Concon Maliper and Ms. Laarni Paje, presented the audit plan, its scope, strategies, and timeline. An internal audit report will be presented to the Audit Committee meetings in a quarterly basis.

5.2 HMO update

Mr. Chan apprised the Board on the status of the HMO IC license and accreditation of hospitals and clinics.

After some discussion, the Board noted the presentation.

6. ADJOURNMENT

There being no other matter to discuss, the meeting was adjourned.

CERTIFIED CORRECT:

Joanne P. Salavante
Corporate Secretary

ATTESTED BY:

JOCELYN D. DEQUITO
Chairperson

MINUTES READ AND APPROVED:

LORENZO O. CHAN, JR.

VENER S. ABELLERA

JOMER H. AQUINO

VITALIANO N. NAÑAGAS II

MARIA OLIVIA C. VALERA

