



## 5<sup>TH</sup> ANNUAL MEMBERSHIP MEETING

March 18, 2021 (Thursday), from 9:00 AM to 11:00 AM

CCT Support Office at Echelon Tower

and

Via Zoom Link

Meeting ID: 838 1124 0786

Passcode: 852188

### Part I. Corporate Worship Celebration

#### A. Praise and Worship

The theme for the 5<sup>th</sup> Annual Membership Meeting is for CCT MBA together with the other ministries of the CCT Group to stand firm and have faith that the Lord our God is in control.

#### *"Pressing On"*

This is to hold on to God's steadfast love and move forward amidst all the restrictions imposed to different communities and to continue with our mission of transforming lives and communities for God's glory.

#### *Philippians 3:14*

*"I press on toward the goal to win the prize for which God has called me heavenward in Christ Jesus."*

The corporate worship celebration was started by CCT MBA by playing song videos of "Shine Jesus Shine" and "Make me a servant", songs to give thanks and praise our Lord Jesus Christ for his protection and manifold grace He has shown to CCT MBA and our members.

The board of trustees, management and staff, and the general membership joined the singing with conviction and our Lord Jesus Christ was praised and glorified!

#### B. Opening Prayer

The opening prayer was led by Ms. Jennifer Jan Y. Abella, CCT MBA Treasurer.

### Part II. Business Meeting Proper

#### A. Introduction of Members and Guests

The meeting was presided over by CCT MBA Chairperson, Ms. Ruth Callanta, who introduced and welcomed the members and guests.



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**B. Philippine National Anthem**

The CCT Praise and Worship Team led the singing of the National Anthem, together with CCT MBA's Board of Trustees, staff, members, and guests.

**C. Welcome Remarks**

The gathering was opened with the welcome remarks by Ms. Ruth S. Callanta, Chairperson of CCT MBA.

**D. Certification of Quorum**

The presence of a quorum was certified by Ms. Alicia S. Pineda, CCT MBA Corporate Secretary.

**E. Call to Order**

Ms. Ruth Callanta, Chairperson, called the 5<sup>th</sup> AMM to order once the presence of a quorum was certified.

**F. Approval of the proposed Agenda**

Upon motion made and seconded, the general membership approved the proposed agenda. The 5<sup>th</sup> AMM kits were earlier distributed to all members via email.

**G. Approval of the 4<sup>th</sup> Annual Membership Meeting (AMM) Minutes**

Ms. Ruth S. Callanta, Chairperson, read the minutes of the 4<sup>th</sup> Annual Membership Meeting.

Upon motion made and seconded, the general membership approved the minutes of the 4<sup>th</sup> AMM held last June 18, 2020.

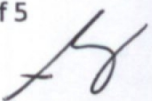
**H. Business Arising from the Minutes**

Mr. Allan Legaspi, General Manager certified to the Chairperson that there was no business arising from the 4<sup>th</sup> AMM of 2020.

**I. Approval of All Acts of the Board of CY 2020.**

Mr. Allan Legaspi, General Manager, relayed to the general membership the details and status of all the acts of the board for 2020.

Upon motion made and seconded, the general membership approved All Acts of the Board of CY 2020.



**J. General Manager's Report**

Mr. Allan Legaspi, CCT MBA General Manager, presented to the general membership the state of CCT MBA's operations for CY 2020.

Please refer to Annex A.

The general membership acknowledged and accepted the General Manager's report with much thanks and appreciation.

**K. Treasurer's Report**

Ms. Jennifer Jan Abella, Treasurer, presented to the general membership CCT MBA's financial standing (unaudited) for CY 2020 with comparative figures for CY 2019.

Please refer to Annex B.

The general membership acknowledged and accepted the Treasurer's report with much thanks and appreciation.

**L. Approval of the Interest Rate for the members' MEV & RSF for 2020**

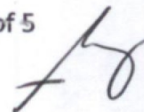
In consideration of the still widespread effect of the Covid-19 pandemic on the economy along with the various types of restrictions imposed by both the National and local Governments and in order to ensure the MBA's sustainability to answer to its commitment to its general membership, the CCT MBA Treasurer, Ms. Jinjin Abella, recommended to the Board of Trustees and the general membership a conservative Interest Rate of 0.50% for the members' accumulated MEV & RSF for CY 2020.

CCT MBA Chairperson, Ms. Ruth Callanta, further explained that like in the past years, this proposed interest rate is in compliance with the Insurance Commission's (IC) mandate to CCT MBA's approved Implementing Rules and Regulations (IRR) that interest shall be credited to the Equity Value annually at a rate to be determined by the Board of Trustees but in no case less than the prevailing savings account interest rate of the top three (3) commercial banks.

Upon motion made and seconded, the general membership approved the Interest Rate of 0.50% for the members' accumulated MEV & RSF for CY 2020.

**M. 2020 Net Surplus Allocation**

CCT MBA Chairperson, Ms. Ruth Callanta, asked CCT MBA General Manager, Allan Legaspi, of his recommendations on the allocation of surplus. Mr. Legaspi answered that the recommendations on the allocation of CCT MBA's net surplus for 2020 will come from the GM but the final amount of net surplus is still to be determined pending the audit result of the external auditors.





He furthered, however, that while waiting for the final amount of net surplus for allocation, management recommends that it be reserved for (1) members' trainings and (2) medical missions.

Ms. Ruth Callanta then inquired if the MBA can set aside a specific amount for special projects of the MBA, which is unknown as of this time but may come up within the year and it will be better if the MBA can have some funds to withdraw from for such special projects as it arises, for funds flexibility.

Ms. Callanta then inquired further to whom will CCT MBA provide the training funds, to which Mr. Legaspi answered that all trainings will be for CCT MBA members, and to facilitate such trainings will be CCT Training and Development Institute or CTDI and also the Working Hands Ministry for Tech-Voch training.

Prof. Bobby Roberto then made a suggestion that if possible, 5% of the total allocated net surplus be re-allocated to a contingency fund to which Chairperson Callanta and the rest of the board of trustees agreed to.

CCT MBA Vice-Chairperson, Ms. Arlene Sy, then inquired if there is or there will be a separate fund for Marketing Campaigns given that the MBA will now be moving to a new strategic direction. Mr. Legaspi replied that the funds for the marketing campaign will be included in the allocation for the insurance system but, for other marketing items, this will form part of the operating expense of the MBA.

CCT MBA Chairperson - Ms. Ruth Callanta then said that it will be better to have a separate fund dedicated to marketing for better focus on what we want to achieve in terms of the MBA's "rebranding".

Ms. Rhodora Prado then suggested, if possible, to allocate funds also for additional CCT MBA staff to be based at the regions to assist the MBA in its operations.

GM Allan Legaspi then summarized the suggested and approved allocation of CCT MBA's net surplus from operations for CY 2020, as follows:

- a. 5% of ALL allocations be reallocated to a contingency fund.
- b. Marketing Campaigns
- c. Additional Staff at the Regions

CCT MBA Chairperson, Ms. Ruth Callanta, then reverted it back to Mr. Legaspi to incorporate all of the suggestions made by the board and come up with a revised proposal for the allocation of CCT MBA's net surplus from operations for CY 2020.

Upon motion made and seconded, the general membership approved the above allocation for CCT MBA's Net Surplus for CY 2020 given the changes that were suggested.

#### **N. Appointment of External Auditors**

Upon motion made and seconded, the general membership approved the appointment of Reyes Tacandong and Company as CCT MBA's External Auditors, effective CY2021.



**O. Closing Hymn**

The closing hymns were song videos of “Find Us Faithful” and the CCT Group’s “Mision”, songs of prayer to ask our Lord Jesus Christ to remind us always to be faithful in our work at CCT MBA and to remind us anew of CCT’s mission to the communities that we serve.

**P. Closing Prayer**

The meeting was closed in prayer by Ms. Rhodora Prado, CCT MBA Trustee Member.

**Q. Adjournment**

There being no more items to discuss, CCT MBA Chairperson, Ruth Callanta, thanked all of the members of the board of trustees, management and staff, the general membership for their active participation and continued support of CCT MBA.

The meeting was adjourned at around 11:30 in the morning.

**Part II - Fellowship Lunch**

The Annual Membership Meeting was concluded with a fellowship lunch among CCT MBA board of trustees, management and staff, members, and guests.

***“Pressing On”***

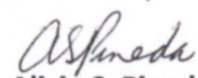
***To God be all the glory!”***

**\*\*\*nothing follows\*\*\***

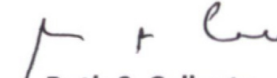
Prepared by:

  
**Allan L. Legaspi**  
General Manager

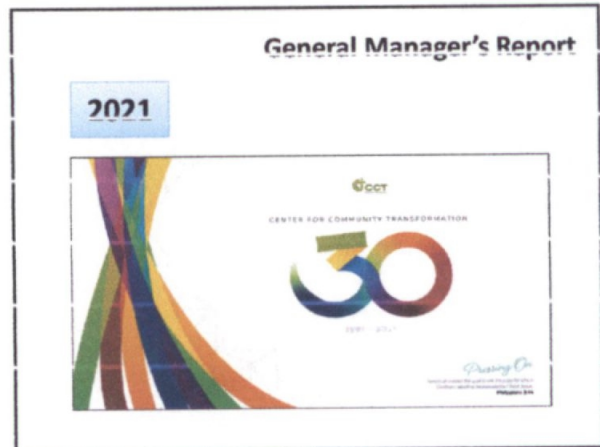
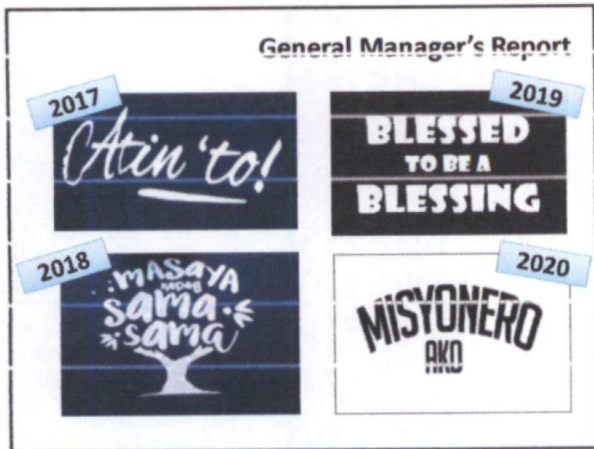
Noted by:

  
**Alicia S. Pineda**  
Corporate Secretary

Approved by:

  
**Ruth S. Callanta**  
Chairperson





**General Manager's Report**

Job 11:18

You will be secure, because there is hope;  
you will look about you and take your  
rest in safety.

**General Manager's Report**

**GOD's blessings to the Ministry:**

**Member Enrolment (gross):**

- Y2017 - 52,875
- Y2018 - 14,632
- Y2019 - 17,715
- Y2020 - 6,211

**Total Enrolled Members – 91,433**

- Resigned = 10,265
- Deceased = 1,183

**NET MEMBERS = 79,985**



**General Manager's Report**

**Number of Claims and Amount of Benefits given:**

- Y2017 - 197 / ₦4,510,500
- Y2018 - 312 / ₦7,215,000
- Y2019 - 352 / ₦7,698,500
- Y2020 - 322 / ₦7,560,500

**Total Claims - 1,183 / ₦26,984,500**

**General Manager's Report**

**Overcoming challenges:**

**A. Lapsed policies and/or contributions in-arrears.**

- members failed to pay their weekly contributions due to lack of finances and awareness of the 45-day grace period and as a result made their insurance coverage with CCT MBA "lapsed" or no benefit will be given in case of demise.
- To address this, CCT MBA conducted nationwide awareness campaigns and re-orientation workshops to educate our members and our co-workers on the policies of the MBA.

**General Manager's Report**

**B. Lack of own Computer System.**

- Ongoing talks with various third party service providers that will provide our own computer system which will be able to meet our requirements on statutory reports as well as management reports.
- This will allow for a more accurate monitoring of its members' contributions, providing faster and better service to its members.

**General Manager's Report**

**C. Membership Growth and Collections.**

- By God's grace and with continuous education and training, our co-workers became more aware that CCT MBA, CCT Multipurpose Cooperative, and all other Ministries of the CCT Group, must work hand-in-hand in bringing CCT's services to the communities at large.



**General Manager's Report**

**Ministry highlights in 2020.**

- Despite the various restrictions imposed by both the national and local government units across the Philippines brought about by the Covid-19 Pandemic, CCT MBA was still able to receive many blessings from our good Lord:

**General Manager's Report**

**4<sup>th</sup> Annual Membership Meeting**

June 18, 2020

CCT Support Office and via zoom connectivity



**General Manager's Report**



**General Manager's Report**

**Aeta school children's Christmas Party  
Janiuay, Iloilo**





**General Manager's Report**



**General Manager's Report**

Assist in the **Cleaning Operations at TRTC** due to Taal Volcano Eruption (January 2020).

**Donated ₱446,661 to KMMC.**



**General Manager's Report**

Assist in **Relief Operations at CaLaBaMinZon Area** due to Taal Volcano Eruption (January 2020).

**Donated ₱100,036 to CCT MPC.**



**General Manager's Report**

**Assist in Medical Missions.**

- Donated ₱66,735 to CCT Health and Wellness.

**Funds for Audio Interface.**

- Donated ₱19,397 to CCT Support Office.

**Tithes to VOHE.**

- ₱273,592

**General Manager's Report**

**Ate Glenda V. Cañaveras**

Fellowship 1, Novaliches Branch, Muñoz Cluster, NCR

Claim for her husband – Kuya Mario Cañaveras

Ate Glenda is a loyal partner of CCT Multipurpose Cooperative since September 24, 2009.



**General Manager's Report**

- From 2009, Ate Glenda started enrolling in various CCT insurance services, that time was still under third party insurers.
- When CCT MBA was established on March 2017, Ate Glenda immediately enrolled herself and her husband Mario on March 30, 2017 and dutifully paid for both their insurance premiums.
- Failed to pay for their insurance premiums due to the affects of the Covid-19 Pandemic from March to May 2020.
- CCT resumed operations on June 2020.
- **On July 2020** during their fellowship meeting with Pastor Oriand Borbon, Ate Glenda opened up to the fellowship that her **ATV sale mask buy and sell business** was not doing good and on that particular day, **she only had a sale of ₱5.00.**
- This very low revenue caused her to miss her loan repayments and also her insurance premium payments.
- Ate Glenda requested Pastor Borbon and her fellowship group co-members for a prayer intervention for her business. The group prayed.

**General Manager's Report**

- **On September 2020**, during one of the fellowship meetings, Ate Glenda was very happy to share that her business' sales had picked up and even reached around **₱7,000 in daily sales** which enabled her to pay for her outstanding loan on a regular basis.
- She said that after her current loan is fully paid she will renew it again and she will use part of the loan proceeds to pay for her and her husband's insurance premiums with CCT MBA.
- On October 2020, Ate Glenda renewed her loan with CCT MPC in the amount of P10,000 and as she promised used part of the loan proceeds to pay for her and her husband's insurance premiums with CCT MBA - P540 for hers and P450 for her husband Mario.
- Last October 22, 2020, we received a call from Fellowship Coordinator - Ate Marilyn Rico and she informed me that Kuya Mario Cañaveras passed away last October 20, 2020.

**General Manager's Report**

- Ate Glenda informed us that she did not have enough money to pay for Kuya Marios' wake and burial. To make matters worse, Kuya Mario's family are also asking for cash assistance to pay for the outstanding hospital expenses incurred in Mindanao, where he passed away.
- We told Ate Glenda not to worry so much and to have faith and we joined her in prayer and informed her that afterwards, we will submit all documents to CCT MBA.
- When all the required documents were gathered, Muñoz FCM Coordinator – Kuya Herminio Abendaño Jr. immediately submitted it all to CCT MBA.
- After a thorough review by CCT MBA of Kuya Mario's claim, we were informed on November 2020 that Kuya Mario's claim was **approved.**
- We immediately prayed and praised and gave thanks to God for this blessing and as joy filled our hearts, we immediately informed Ate Glenda of this wonderful news.



**General Manager's Report**

- Ate Glenda upon hearing the news of approval, was, like us, overwhelmed with joy and thanksgiving to the Lord because she will be receiving the full benefit of **P50,000 for Kuya Mario's insurance coverage with CCT MBA.**
- With this enormous blessing, Kuya Mario's family in Mindanao was able to pay off his hospital bills and Ate Glenda was able to give Kuya Mario a decent and respectable wake and burial.
- The news of this blessing from the Lord quickly spread throughout Fellowship 1 and as a welcome result many community partners updated the payment of their insurance coverage with CCT MBA.
- Up to this day, many partners are still encouraged to enroll in CCT MBA's insurance program and instilled awareness in the community of the value of insurance. But more importantly, this serves as a beautiful testimony of the Lord's provision, mercy, and grace.
- **All praise and glory be to God!**

**General Manager's Report**

- Board of Trustees:

**General Manager's Report**

- Management & Staff:

**General Manager's Report**

**To God be all the glory!**



**CCT**  
Group of Companies

**CCT MBA**

**CCT MUTUAL BENEFIT ASSOCIATION**

**Treasurer's Report**

March 18, 2021, 9:00 a.m. to 12:00 p.m.  
via Zoom Facility hosted in CCT Support Office  
5th Floor, Echelon Tower, 2100 A. Mabini St., Malate, Manila

*Pressing On*  
Easier on those who push to win the battle for others  
Together we bring down the barriers of our lives  
Philippines 3-14

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**2020 Income Statement Highlights**

- I. Total Premiums of PHP 39,620,351, a reduction of PHP 10,573,576 from 2019 premiums.
- II. Membership Fees of PHP 1,262,630, a reduction of PHP 2,331,530 from 2019 membership fees.
- III. Claims and Benefit Expense of PHP 31,192,526, a reduction of PHP 6,069,169 from 2019 Claims and Benefits Expense.
- IV. General and Administrative Expense of PHP 4,568,352, a reduction of PHP 1,131,081 from 2019 General and Administrative Expense.
- V. Net Income of PHP 6,585,298, a reduction of PHP 6,765,157 from 2019 Net Income

2020 CCT Group Board Reflection

**2017-2020 Revenue Performance**

	2020	2019	2018	2017
Members' Premium	39,620,351	50,193,927	53,392,355	42,528,431
Membership Fee	1,262,630	3,594,160	2,986,650	10,760,030
Donation	157,000	232,500	246,960	280,000
Other Income	1,554,561	2,459,453	1,061,919	195,716
Penalties	(13,500)			
<b>Total Revenues</b>	<b>42,581,041</b>	<b>56,480,040</b>	<b>57,687,884</b>	<b>53,764,177</b>

2020 CCT Group Board Reflection

**2017-2020 Expense Performance**

	2020	2019	2018	2017
<b>BENEFIT CLAIMS EXPENSES</b>				
Death and Other Policy Benefits	7,794,378	7,428,585	6,778,371	6,154,966
Allocation for Liability on Members' Equity Value	19,736,784	25,074,896	25,074,896	20,346,382
Collection Fees	1,238,994	1,462,212	1,167,350	796,112
Membership enrollment and marketing	1,708,359	2,392,809	1,544,936	289,907
Research and Development	-	17,675	17,675	-
<b>Total Benefit and Claims Expenses</b>	<b>31,192,526</b>	<b>37,260,094</b>	<b>40,220,601</b>	<b>27,587,367</b>
<b>Excess of Revenue over Benefits and Claims expense</b>	<b>11,388,515</b>	<b>19,219,346</b>	<b>17,467,283</b>	<b>26,176,810</b>
General and Administrative Expenses	4,555,852	5,699,433	4,827,633	5,548,159
<b>Excess of Revenue over Expenses for the Year</b>	<b>6,832,663</b>	<b>13,519,913</b>	<b>12,639,650</b>	<b>20,628,651</b>
Other Comprehensive Losses	-247,365	-169,458	-283,205	114,304
<b>TOTAL COMPREHENSIVE INCOME (2020)</b>	<b>6,585,298</b>	<b>13,350,455</b>	<b>12,356,445</b>	<b>20,742,955</b>

2020 CCT Group Board Reflection



**Insights on the 2020 Performance**

- I. The need for insurance was better appreciation during the pandemic as evidenced by the amount of premiums collected / new members enrolled.
- II. The number of claims for 2020 was slightly higher by PHP 365,793 versus 2019 claims, with no death due to the Covid19 virus.
- III. Income from investments was greatly affected by the pandemic as interest rates dropped to 0.25% to 0.50% in 2020

2020 CCT Group Board Reflection

**2020 Balance Sheet Highlights : Assets**

- I. Total Cash and Cash Equivalent of PHP 149,426,564, an increase of PHP 22,584,476 from 2019 Cash and Cash Equivalent.
- II. Members Due and Uncollected of PHP 13,818,341, an increase of PHP 4,019,173 from 2019 Members Due and Uncollected.
- III. Members Unremitted contributions of PHP 14,531,108, an increase of PHP 2,233,472 from 2019 Members Unremitted contributions.
- IV. Total increase in asset of PHP 32,400,815 in 2020 as compared to 2019.



**2020 Balance Sheet Highlights – Liabilities and Fund Balance**

- I. Total Members Equity Value (MEV) and Retirement Savings Fund (RSF) of PHP 110,519,368, an increase of PHP 21,259,423 from 2019 Total Members Equity Value (MEV) and Retirement Savings Fund (RSF)
- II. Current liability of PHP 6,371,249 that is due to the CCT Multipurpose Cooperative branches will reduce the Members Unremitted Contributions from PHP 14,531,108 to PHP 8,159,859.
- III. Out of the PHP 27,276,977 fund balance for 2020, total amount disbursed for calamities PHP 904,143.42.



**2020 Fund Balance Highlights**

	Jan 1 2020	Adjustment	Disbursed	Dec 31 2020
MBA System	11,381,661.60	6,749,090.17	51,200.00	18,079,551.77
Training Fund	7,470,640.12			7,470,640.12
Interest Fund	3,735,134.45			3,735,134.45
Disaster / Calamity Fund	3,755,661.71	(2,000,000.00)	804,143.42	1,108,385.91
Medical	2,000,000.00		66,735.25	1,933,264.75
Other Members Benefit	4,749,090.17	(4,749,090.17)		-
	28,042,188.05	-	922,078.67	27,276,977.00



