



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills
City Of Mandaluyong, Metro Manila

COMPANY REG. NO. CN201218679

CERTIFICATE OF FILING
OF
AMENDED BY-LAWS

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of

FIDELITY LIFE MUTUAL BENEFIT ASSOCIATION INC.
(Formerly: FIDELITY MUTUAL LIFE, INC.)

copy annexed, adopted on February 02, 2016 by a majority vote of the Board of Trustees and by the vote of at least two-thirds of the members, and certified under oath by the Corporate Secretary and majority of the said Board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 15th day of August, Twenty Sixteen.

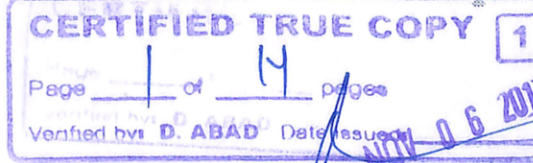
Date: 6-11-2017 Time: 9:9:7 AM
FERDINAND B. SALES
Director

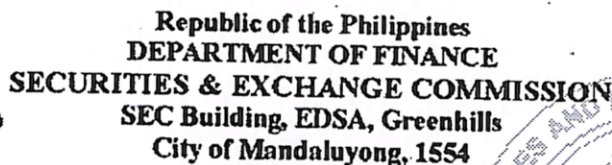
Company Registration and Monitoring Department

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No. 08022016-100286

DATE 08/02/2016	RESPONSIBILITY CENTER (DEPARTMENT) CRMD
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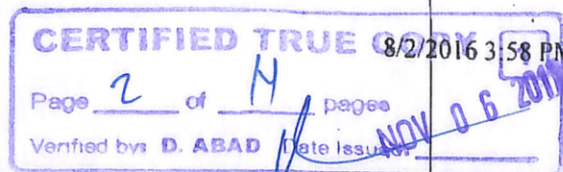
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COVER SHEET

for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT

SEC Registration Number

CN201218679

Former Company Name

FIDELITY MUTUAL LIFE, INC.

AMENDED TO:
New Company Name

FIDELITY LIFE MUTUAL BENEFIT
ASSOCIATION INC.

Principal Office (No./Street/Barangay/City/Town)Province)

9TH FLOOR, KING'S COURT BLDG. 1
2129 CHINO ROCKS AVENUE
MAKATI CITY

ZIP CODE

1230

Company Email Address

COMPANY INFORMATION
Company's Telephone Number/s

Mobile Number

CONTACT PERSON INFORMATION

The designated person MUST be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

Email Address

Telephone Number/s

Mobile Number

ATTY. RIZAL D. MERY

812-2551

09175773885

Contact Person's Address

9TH FLOOR, KING'S COURT BLDG. 1, 2129 CHINO ROCKS AVE., MAKATI CITY

To be accomplished by CRMD Personnel

Assigned Processor

Ms. Cabatic

Date

6/10/16
7/14/16

Signature

1:40

Document I.D.

Ms. Bism

7/15/16
8/2/16

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Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

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Corporate and Partnership Registration Division
Green Lane Unit
Financial Analysis and Audit Division
Licensing Unit
Compliance Monitoring Division

Date: 6-11-2017 Time: 9:9:10 AM

CR #1433701 R/5/16

Att. in Charge

File Name: 6secexpressc

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Insurance Commission favorable

indorsement

Subject to monitoring 364-412

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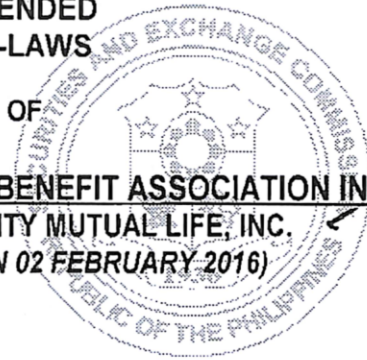
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AMENDED
BY-LAWS

OF

FIDELITY LIFE MUTUAL BENEFIT ASSOCIATION INC.
FORMERLY: FIDELITY MUTUAL LIFE, INC.
(AS AMENDED ON 02 FEBRUARY 2016)



ARTICLE I. NAME

Section 1. The name of the association shall be:

FIDELITY LIFE MUTUAL BENEFIT ASSOCIATION INC.
FORMERLY: FIDELITY MUTUAL LIFE, INC.
(the "Association")
(AS AMENDED ON 02 FEBRUARY 2016)

ARTICLE II. OBJECTIVES

Section 1. That the purpose for which such Association is formed is to advance the interests and promote the welfare of the poor, in particular, and the interest and welfare of the Philippines, in general. Specifically, the Association shall seek:

1. To provide financial assistance to its members, and the members' spouse, children, and parents in the form of death benefits, sickness benefits, provident savings and loan redemption assistance;
2. To provide access and mechanisms for the lower income households to cope with uncertainty and risks;
3. To empower Filipinos in the lower economic segment to build up and manage their own resources to secure their future; and
4. To become the leading Microinsurance provider that will contribute to poverty alleviation in the Philippines.

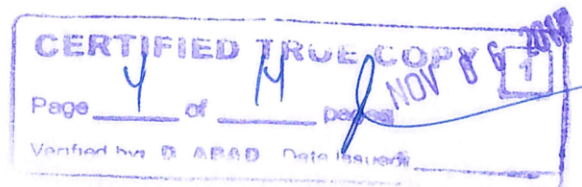
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ARTICLE III. MEMBERSHIP

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Section 1. Qualification for Membership:

- a) Applicants must be at least 18 years old but not more than 65 years old as of the enrollment date.



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- b) Only those applicants who can meet all the requirements stated in the prescribed application form shall be eligible for membership.

Section 2. Rights of Members

- a) To exercise the right to vote on all matters relating to the affairs of the Association;
- b) To be eligible to any elective or appointive office of the Association;
- c) To participate in all deliberations/meetings of the Association;
- d) To avail of all facilities of the Association;
- e) To examine all the records or books of the Association during business hours.

Section 3. Duties and Responsibilities of the Members - A member shall have the following duties and responsibilities:

- a) To obey and comply with the by-laws, rules and regulations that may be promulgated by the Association from time to time;
- b) To attend all meetings that may be called by the Board of Trustees;
- c) To pay membership dues and other assessments of the Association;

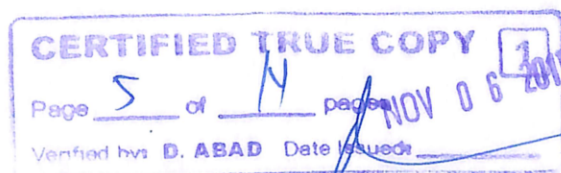
Section 4. In order to remain in good standing, a member must not be in arrears in the payment of membership dues and other required fees.

Section 5. That the Association shall issue membership certificates to members specifying the benefits to which such members are entitled. Such certificates, together with the Articles of Incorporation of the Association and its by-laws and all existing laws as may be pertinent shall constitute the agreement, as of the date of its issuance, between the Association, and the member.

The Certificate of Membership shall continue during the life of the member, unless otherwise terminated by the total and permanent disability, resignation or expulsion of the member.

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ARTICLE IV – MEETINGS

Section 1. Annual Meetings – The annual meetings of the members shall be held every last Monday of the month of April of each year. Special meetings of the members shall be called as the need thereof arises, by the Board of Trustees or the President or upon petition of one third (1/3) of the general membership.

Section 2. Place of Meeting – Meetings, regular or special of the member shall be held in the principal office of the Association or at any place designated by the Board of Trustees: Provided, That proper notice is sent to all members indicating the date, time and place of the meeting; Provided, further, That the place of meeting shall be within the Philippines.

Section 3. Notice of Meeting - Notices of regular meetings shall be sent by the Secretary by personal delivery or by mail at least two (2) weeks prior to the date of the meeting to each member at his known post office address. The notice shall state the place, date and hour of the meeting and the purpose or purposes for which the meeting is called.

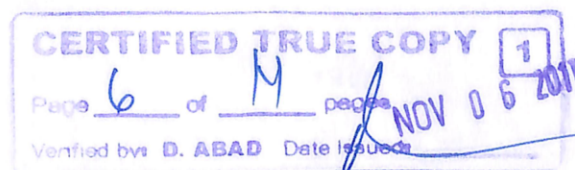
Notices for special meetings may be made by written notice at least five (5) days before the meeting. The written notice shall contain the particular matters to be discussed. Only matters specified in the notice of special meeting can be the subject of motions or deliberations at such meetings.

Section 4. Quorum – In all regular or special meeting of members, at least fifty percent (50%) of all members of good standing plus one (1) must be present or represented by proxy, in order to constitute a quorum. A proxy, through a written notice to the Secretary, may represent a member. The authorization shall be valid only on the date of the meeting indicated thereon. If no quorum is constituted, the meeting shall be adjourned until the requisite number of members and proxies shall be present.

Section 5. Conduct of Meeting – Meetings of the members shall be presided over by the President. The order of business at the annual meeting of the members shall be as follows:

1. Proof of service of the required notice of the meeting.
2. Proof of the presence of a quorum.
3. Reading and approval of the minutes of the previous annual meeting.
4. Unfinished business.
5. Report of the President.
6. Election of the Trustees for the ensuing year.
7. Other matters.

Section 6. Manner of Voting – Members shall be entitled to one vote, and they may vote whether in person or by proxy, which shall be in writing and filed with the Secretary of the Association before the scheduled meeting.



Section 7. Salaries of the Board – The members of the Board shall not receive any salary but shall be entitled to gratuity, per diem and reimbursement of all necessary expenses incurred on account of attendance in committee and board meetings provided that all entitlement, benefit and emoluments received shall be subject to the approval by majority vote of the general membership.

ARTICLE V – BOARD OF TRUSTEES

Section 1. Unless otherwise provided by the law, the corporate powers of the Association shall be exercised, all business shall be conducted, and all properties of the Association shall be controlled and held by the Board of Trustees, subject to the approval of the majority of its members. Without prejudice to such powers as may be granted by law, the Board of Trustees shall have the following powers:

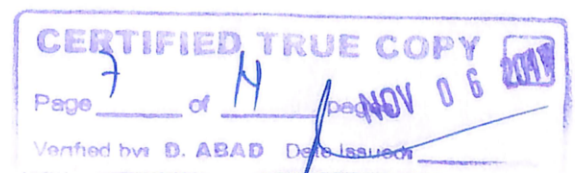
- a. From time to time, promulgate rules and regulations consistent with these by-laws, and to review, revise or amend the same when it deems necessary for the management of the Association's business and affairs.
- b. To purchase, receive, take or otherwise acquire for and in the name of the Association, any and all properties, rights, or privileges, including securities and bonds of other corporations, for such consideration and upon such terms and conditions as the Board may deem proper or convenient.
- c. To invest the funds of the Association in other corporations or for such purposes other than those for which the Association was organized, subject to the approval of the members as may be required by law.
- d. To incur indebtedness including notes, deeds of trust, bonds, debentures, or any securities subject to the approval of the members as may be required by law, and/or pledge, mortgage, or otherwise incumber part of the properties of the Association.
- e. To establish pension, retirement, bonus, or other types of incentives or compensation plans for the members, employees, officers and trustees of the Association.
- f. To prosecute, maintain, defend, compromise, submit to arbitration or abandon any lawsuit in which the Association, its officers or trustees are either plaintiffs or defendants, in connection with the affairs of the Association.
- g. To implement these by-law and to act on any other matter not covered by these by-laws; provided such matter does not require the approval or consent of the members of the Association under the Corporation Code.
- h. To appoint and dismiss any employee of the Association, whether regular, probationary, casual, or contractual, to fix or adjust their salaries; and to decide on all personnel movements.
- i. To delegate any of its powers or function to an executive committee or any officer of the Association.
- j. To approve all contracts for construction and major repairs or maintenance work, and other contracts involving significant amounts.
- k. To approve all contracts involving the sale of non-current assets.

Section 2. The Board of Trustees shall be elected every three years by majority of the Association's members during its annual meeting.

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Section 3. The trustees to be elected must be of legal age and members of the Association.



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Section 4. No members convicted by final judgment of an offense punishable by the imprisonment for a period exceeding six (6) years, or a violation of the Corporation Code of the Philippines committed within five (5) years prior to the date of her election or appointment, shall qualify as a trustee or officer. In addition, a member whose membership has been terminated due to various reasons, and/or has resigned from membership with the Association shall also be disqualified from being a Trustee or Officer.

Section 5. The elected members of the Board of Trustees shall serve beginning immediately following their election for a term of three (3) years until their successors shall have been duly elected and qualified.

ARTICLE VI - NOMINATION COMMITTEE

Section 1. The Nomination Committee shall be composed of at least three (3) members of the Board of Trustees, one of whom must be independent.

Section 2. The Nomination Committee shall review and evaluate the qualifications of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board of Trustees. It should prepare a description of the roles and capabilities required of a particular appointment.

Section 3. The Nomination Committee is vested sole authority to conduct and supervise the election for the members of the Board of Trustees and other officers and proclaim the winners. The Nomination Committee shall likewise be the judge of all electoral contests, including questions on the qualification of candidates and its decision shall be final unless appealed to the Board of Trustees whose decision shall be final.

Section 4. The elected members of the Nomination Committee shall serve immediately after their election until after the next election.

Section 5. The Nomination Committee may deputize such personnel of the head office of the Association which it may deem necessary to enable it to perform its function.

Section 6. The members of the Nomination Committee shall not be entitled to any salary but shall be entitled to per diem and reimbursement of actual expenses for attendance of official meetings equal to those received by members of the Board of Trustees.

Section 7. No members elected as a member of the Nomination Committee shall be eligible for election for any position during this term of office even if he resigns or is removed from office for any reason.

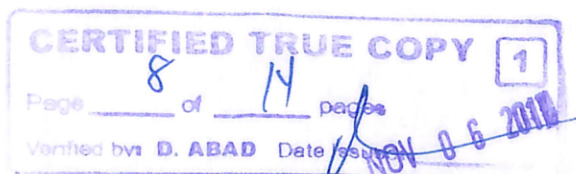
ARTICLE VII - OVERSIGHT AND AUDIT COMMITTEE

Section 1. Provide oversight of the institution's internal and external auditors.

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Section 2. It shall be responsible for the setting-up of internal audit department, and the appointment of the internal auditors as well as of independent external auditors.



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Section 3. It shall monitor and evaluate the adequacy and effectiveness of the internal control system of the company.

Section 4. The committee shall meet at least quarterly at the head office of the Association.

Section 5. The members of the Oversight Committee shall not be entitled to any salary by shall be entitled to per diem and reimbursement of actual expenses for the attendance of official meetings equal to those received by members of the Board of Trustees.

ARTICLE VIII – COMMITTEE OF THE BOARD OF TRUSTEES

Section 1. There shall be an Executive committee of the Board of Trustees which shall consists of not less than (3) and not more than five (5) to be chosen by the Board of Trustees from among themselves to monitor an operational finances of the Association to ensure than decisions of the Board are executed by management; and where urgent circumstances require, to act for and in behalf of the Board on such matters subject to guidelines and limitations duly approved by the Board. The concurrence of at least a majority of the members of the Executive Committee shall be necessary to make an Executive Committee decision valid. All business transactions by the Executive Committee shall be subject to confirmation by the Board of Trustees at its next scheduled meeting.

Section 2. The President, the Vice-President and the immediate past president, if still a member of the Board of Trustees, shall be ex-officio members of the Executive Committee. The other members of the Executive Committee shall be chosen from among its active members.

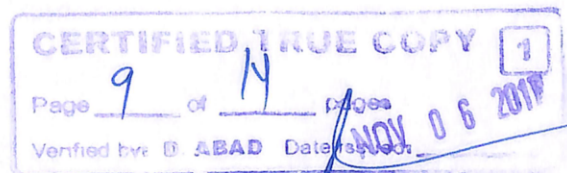
Section 3. The Board may create a Finance and Audit Committee, Personnel Committee and other committees it may deem necessary, with not less than three (3) nor more than five (5) members each with such specific duties as it may deem proper. Ad hoc committees may be created by the Board as the need arises.

Section 4. The Executive Committee shall meet as frequently as necessary, but not more than twice a month. The other committees shall meet immediately before a regular and/or special meeting of the Board, except as may be otherwise authorized by the Board of Trustees.

ARTICLE IX – BOARD MEETINGS

Section 1. That the initial or organizational meeting of a newly elected Board of Trustees shall be held immediately after the conclusion of the General assembly at which they are elected while the last meeting shall be held before the beginning of the General Assembly t which the new Board of Trustees is scheduled to be elected.

Section 2. That the Board of Trustees shall meet regularly once a month during the first Thursday and Friday of each month at the main office of the Association unless otherwise previously agreed upon by the members of the Board of Trustees. A special or emergency meeting of the Board of Trustees may be called by the President or the Secretary upon request



of a majority of the incumbent members of the board at least three (3) days notice to all members of the board.

Section 3. An official journal shall be kept to record the minutes of the meetings and all resolutions passed by the Board of Trustees during its term which shall be consecutively numbered.

Section 4. The members of the Board shall not receive any salary but shall be entitled to gratuity, per diem and reimbursement of all necessary expenses incurred on account of attendance in committee and the board of meetings provided that all entitlement benefit, emoluments received shall be subject to the approval by majority vote of the general membership.

Section 5. A majority of the members of the Board actually in office shall constitute a quorum at meetings of the Board and no action of the Board shall be valid unless approved by the majority of the incumbent members of the Board en banc at duly constituted meeting.

Section 6. The order of the business at regular/special meeting of the Board of Trustees shall be a) Call to order, b) Roll Call, c) Approval of Agenda, minutes, d) Unfinished business, e) Board Committee Reports, f) Management Reports on Finances and Operations, g) New Business, h) Other Matters and i) Adjournment.

ARTICLE X – OFFICERS

Section 1. Officers – The officers of the Association shall be composed of a President, Vice-President, Secretary and Treasurer. The members shall elect them.

Section 2. Term of Office of Officers – All officers shall hold office for one year or until their successors are duly elected and qualified.

ARTICLE XI – FUNCTIONS AND POWERS OF THE OFFICERS

Section 1. President – The President shall be the Chief Executive Officer of the Association and shall exercise the following functions:

- a.) To preside in all meetings of the members of the Association;
- b.) To execute all resolutions of the Board of Trustees;
- c.) To be charged with directing and overseeing the activities of the Association;
- d.) To submit to the Board as soon as possible after the close of each fiscal year, and to the members of each annual meeting, a complete report of the activities and operation of the Association for the fiscal year under her term and
- e.) To represent the Association in all functions and proceedings;

- f) To appoint, remove, suspend or discipline employees of the Association, to prescribe their duties and determine their salaries subject to the confirmation by the Board of Trustees;
- g) To execute in behalf of the Association, all contracts, agreements and other instruments, affecting the interests of the Association, which may require approval of the Board of Trustees unless otherwise directed by the Board; and
- h) To perform such other duties as are incident to his office or are entrusted to him by the Board of Trustees.

Section 2. Vice-President – The Vice-President shall, if qualified, exercise all powers and perform all duties of the President during the absence or incapacity of the latter. The Vice-President shall also perform duties that may be assigned by the Board of Trustees.

Section 3. Secretary – The Secretary shall have the following specific powers and duties:

- a) To give all notices required by these by-laws and keep the minutes of all meetings of the members and of the Board of Trustees in books kept for the purpose;
- b) To keep the seal of the Association and affix such seal to any paper or instrument requiring the same;
- c) To have custody of the members' register and the correspondence files of the Association;
- d) To certify to such corporate acts, countersign corporate documents or certificates and to make reports or statements as may be required of him by the law or government rules and regulations; and
- e) Also perform all such other duties and work as the Board of Trustees may from time to time assign to him.

Section 4. Treasurer – The Treasurer shall have the following duties:

- a) To keep full and accurate accounts/records of the receipts and disbursements of the Association;
- b) To take and have custody of, and be responsible for, all the funds, securities, bonds, and certificate of titles of the Association;
- c) To deposit in the name of the Association, in such banks as may be designated from time to time by the Board of Trustees, all the money, funds, securities, bonds and similar valuables belonging to the Association which may come under his control;
- d) To prepare an annual statement showing the financial condition of the Association and such other financial reports as the Board of Trustees or the President may from time to time require;

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- e) To prepare such financial reports, statement, certificates and other documents;
- f) To pay all authorized expenses by check and effect petty cash payments in accordance with policies and procedure approved by the Board of Trustees;
- g) To assist in retrieval of all receivables of the Association from whomever they may be due;
- h) To prepare and submit to the Board of Trustees for consideration and approval the annual budget on or before its regular meeting;
- i) To ensure that all expenditures are duly authorized and are for the best interest of the Association;
- j) To post a bond in such amount as may be required by the Board of Trustees;
- k) To suspend or withhold payments of accounts incurred not in accordance with the policies of the Board of Trustees or which are otherwise irregular or improperly authorized; and
- l) To perform such other duties as may be assigned by the Board of Trustees.

ARTICLE XII – SUSPENSION, EXPULSION AND TERMINATION OF MEMBERSHIP

Suspension, expulsion and termination of membership, shall be in accordance with the rules and regulations of the Association.

Any member of the Association may file charges against a member by filing a written complaint with the Secretary of the Association. The Board of Trustees shall call a special meeting to consider the charges. The affirmative vote of majority of all the Trustees shall be necessary to suspend a member; Provided that where the penalty is expulsion, the affirmative vote of majority of all the members of the Association.

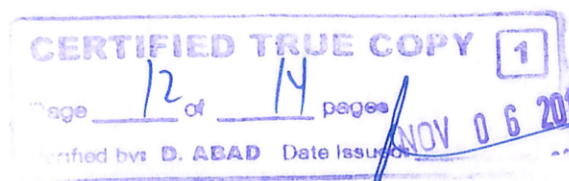
ARTICLE XIII – FUNDS

Section 1. Funds – The funds of the Association shall be derived from members' contribution and special and special assessments of members, gifts or donations.

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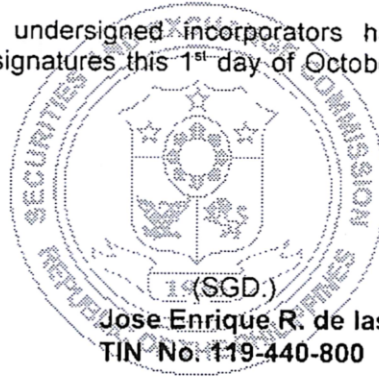
- a. The Association shall deduct not more than 20% of the weekly contribution of its members as administrative expenses. The remaining 80% of the weekly contribution of the members shall be used for paying mutual benefits as in accordance with the Association's Rules and Regulations.

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IN WITNESS WHEREOF, we the undersigned incorporators have adopted the foregoing by-laws and hereunto affixed our signatures this 1st day of October 2012 at Makati City.



(SGD.)
Eduardo T. Malinis
TIN No. 120-883-445

(SGD.)
Jose Enrique R. de las Peñas
TIN No. 119-440-800

(SGD.)
Louis Bartolome J. Borja
TIN No. 139-440-493

(SGD.)
Noel A. Arandilla
TIN No. 112-073-074

(SGD.)
Tranquil S. Salvador III
TIN No. 132-021-271

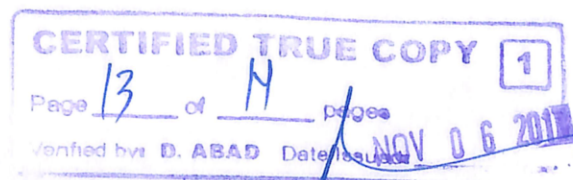
(SGD.)
Mario Y. Cavada
TIN No. 114-622-773

(SGD.)
Rizal Antonio D. Meru
TIN No. 107-785-022

Date: 6-11-2017 Time: 9:9:25 AM

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User Name: 6secexpressd



Aug 2 2018

KNOW ALL MEN BY THESE PRESENTS:

The amended provision of the attached Amended Articles of Incorporation and By-Laws refer to the change of name from FIDELITY MUTUAL LIFE INC. to FIDELITY LIFE MUTUAL BENEFIT ASSOCIATION INC., and change of principal office address, to 9th Floor, King's Court I Building, 2129 Chino Roces Avenue, Makati City, Philippines 1230.

We further certify that the attached Amended Articles of Incorporation and By-Laws are true and correct copies thereof.

IN WITNESS WHEREOF, we have hereunto signed this certificate this 09 JUN 2016
2016 at Makati City, Philippines.

QUEZON CITY

JOSE ENRIQUE R. DE LAS PEÑAS
TEL: 119-440-800

LOUIS BARTOLOME J. BORJA
TIN: 139-440-493

TRANQUIL S. SALVADOR III
TIN: 132-021-272

MARIO Y. CAVADA
TIN: 114-622-773

RIZAL ANTONIO D. MERU
TIN: 107-785-022

NÓEL A. ARANDILLA
Secretary
TIN: 112-073-074

SUBSCRIBED AND SWORN to before me this 09 day of SEP 2016 in QUEZON,
by the above-named persons who exhibited to me their valid government identification cards as
indicated below:

<u>Name</u>	<u>Competent Evidence of Identity</u>	<u>Date/Place Issued</u>
Jose Enrique R. De Las Peñas	<u>Phil Passport #EC6613039</u>	26 Jan 2016/DFA Cebu
Louis Bartolome J. Borja	<u>Driver's Lic. #C02-85-008458</u>	Aug 25, 2015, Expires 2018-08
Noel A. Arandilla	<u>Phil Passport #EB9837438</u>	18 Dec 2013/DFA Cebu
Tranquil S. Salvador III	SSS ID 33-3012407-7	
Mario Y. Cavada	TIN 114-622-773	
Rizal Antonio D. Meru	SSS ID 03-6932249-0	

Date: 6-11-2013 10:28 AM

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Page No. 31
Book No. XA
Series of 2016.

NOTARY PUBLIC
 ROLL UNTIL DECEMBER 31, 2016
 ROLL NO. 013562 C. 01-23-2016
 Roll of Attorney's No. 46427
 ROLL NO. 0094567 - O.C. Chapter
 Administrative No. 000091

Page 1000 - 1001 of 1000

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Page 106 NOV 06 2011

Verified by: **D. ABAD** Date Issued: **11/11/2011**

Republic of the Philippines
SECURITIES and EXCHANGE COMMISSION

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I hereby certify that [a] this is a true copy of the document stored in the SEC I-View Facility to which proper security measures were employed to ensure data integrity, consisting of Equities [N] (page(s); and [b] at all material times, the SEC I-View Facility was operating in a manner that did not affect the integrity of the electronic document.

FIDELITY LIFE MUTUAL BENEFIT ACN. INC.

Verified by: DORY ABAD Fees Php 200 paid under
O.R.No.: SPS-946 Dated MAY 06 2017

NOTE: (Formerly: FIDELITY MUTUAL LIFE, INC.)



Romeo B. Camano
SEC. RSC Specialist II

Electronic Records Management Division
Information and Communications Technology Department