



RISK MANAGEMENT POLICY

It is the policy of Pagasa ng Pinoy Mutual Benefit Association Inc. to achieve best practice in the management of all risk that threaten to adversely impact the Company, its members, people, assets, functions, objectives, operations and the public.

Risk Management will form part of strategic, operational and line management responsibilities and be integrated into the strategic and business planning process. In respect of a special risk responsibility may be assigned to a Nominated Officer of Pagasa ng Pinoy Mutual Benefit Association, Inc. or a committee chairman, as determined by need.

There will be an executive risk management committee to determine and communicate policy, objectives, procedures and guidelines and to direct and monitor implementation, practice and performance throughout Pagasa ng Pinoy Mutual Benefit Association Inc.

Performance will be measured by:

- Implementation and documentation of risk management
- Identification of risks and successful treatment in accordance with procedures and Guidelines
- Mitigation and control of any losses
- Reduction in the costs of risks
- Achievement of best practice

Consultants may be retained from time to time to advise and assist in the risk management process or management of specific risks or categories of risks.

Every employee of Pagasa ng Pinoy Mutual Benefit Association Inc. is recognized as having a role in the risk management vigilance in the identification of risks to treatment and shall be invited and encouraged to participate in that process.

Objectives

- To ensure risk management is adopted throughout Pagasa ng Pinoy Mutual Benefit Association as a prudent management practice
- To ensure that all employees are made aware of the need to manage risk and to promote a culture of participation in that process
- To protect Pagasa ng Pinoy Mutual Benefit Association Inc. from adverse incidents, reduce its exposure to loss and to mitigate and control loss should it occur.



Pagasa ng Pinoy Mutual Benefit Association, Inc.

"Kapag may insurance, sigurado ang bukas"



- To ensure the ongoing unimpeded capacity of Pagasa ng Pinoy Mutual Benefit Association Inc. to fulfill its mission, perform its key functions, meet its objectives and serve its customers.
- To reduce the cost of risk to both Pagasa ng Pinoy Mutual Benefit Association Inc. and all regulatory bodies.