CCLPI Plans

ANNUAL REPORT

2025

Foundations of **Legacy;** A **Decade** Within Reach

Licensed and Regulated by:

WHAT'S NEW?

ANGELICA 7

7 YEARS TO PAY

starts at

Php 386/ monthly

ANGELICA 10

10 YEARS TO PAY

starts at

Php 270/ monthly

For years, Angelica Life Plan (5 years to pay) has helped every Filipino prepare for life's inevitable realities. This time, we offer most flexible and affordable option to secure peace of mind for you and your family.

- Increasing memorial service benefit
- Transferable and assignable to any third person
- Over 400 accredited funeral service providers nationwide
- Sold over 2 Billion worth of contract price nationwide and counting.

BENEFITS

MEMORIAL SERVICE BENEFITS

- 24/7 claims hotline availability
- Body retrieval services
- Embalming and professional cosmetological care
- Casket based on option chosen
- Viewing equipment & paraphernalia
- Appropriate hearse going to the interment site

VALUE-ADDED INSURANCE BENEFITS

- Covers 18 to 65 years old (insurable age) or within the 10-year period of the plan.
- One-year contestability period
- Life insurance
- Credit life insurance
- Accidental death benefit
- Waiver of installments due to permanent disability caused by an accident.

NOW MADE LIGHTER

- Budget friendly
- Same protection
- Growing benefits

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From VISION To IMPACT

The CCLPI Plans Story at Nine

Nine years ago, Cosmopolitan Climbs Life Plan Incorporated, known today as CCLPI Plans, began with a clear and purposeful vision. It sought to provide meaningful, accessible, and dignified memorial service coverage to Filipino families. From its founding in Cagayan de Oro City in 2016, the Company set out not only to meet a need, but to build trust in an industry where compassion, reliability, and integrity matter most.

Guided by its mission, CCLPI Plans committed itself to delivering affordable, reliable, and accessible pre-need life plans that provide Filipino families with financial security, dignity, and peace of mind through efficient, innovative, and compassionate service grounded in integrity and excellence. This mission became more than a statement of purpose—it became the foundation upon which the Company steadily built its identity and operations.

What started as a vision has steadily evolved into a growing institution. Over the years, CCLPI Plans has expanded its reach across key cities nationwide, strengthened its network of service providers, and continuously refined its ability to serve families in their most vulnerable moments. Each year has added a new layer to its foundation, shaped by discipline, resilience, and a deep commitment to service.

Today, as the Company marks its ninth year, it does so with a theme that captures both its journey and its direction forward: Foundations of Legacy; A Decade Within Reach.

The foundation of CCLPI Plans is built not only on systems and services, but on people. It is carried by employees who uphold operational excellence, by stockholders who sustain confidence in its long-term direction, by plan holders who entrust the Company with life's most important moments, and by sales partners who bring its mission to communities across the country. Together, they form the enduring pillars that define the Company's legacy.

At the heart of this culture are the Company's core values—Commitment to Service, Compassion with Dignity, Leadership through Integrity, Pursuit of Excellence, and Innovation for the Future—anchored by the belief of "Plans with Purpose." These values continue to guide how CCLPI Plans serves its clients, strengthens relationships, and responds to the evolving needs of Filipino families.

This collective strength is reflected in the Company's remarkable performance in 2025. CCLPI Plans recorded a total collected premium of ₱193,532,023.00, representing a total gross contract price of ₱803,600,000.00. New sales reached ₱78,237,410.00, while recurring premiums amounted to ₱115,294,613.00, demonstrating the sustained trust and continued commitment of its growing client base. Complementing this strong financial position, the Company posted a Total Net Comprehensive Income of ₱19,612,204.00, reflecting sound management, operational discipline, and sustainable growth.

Since its inception, the Company has achieved a cumulative total of 53,763 policies sold, equivalent to a total gross contract price of ₱2,126,670,000.00. This milestone is supported by an expanding network of 5,187 Sales Counselors and 85 employees who continue to advance the Company's mission across communities. Over the same period, 1,783 plan holders were served, with ₱81,286,500.00 in memorial service benefits delivered—a testament to CCLPI Plans' unwavering commitment to honoring its promises when they matter most.

Further strengthening its foundation, the Company's Trust Fund grew to ₱405,645,616.00, reinforcing CCLPI Plans' financial stability and long-term capacity to fulfill its commitments to every plan holder and family it serves.

This unwavering commitment aligns closely with the Company's vision: to become the Philippines' most trusted and leading pre-need life plan provider, empowering every Filipino family—regardless of status—with accessible, innovative, and dignified life planning solutions that ensure preparedness, peace of mind, and lasting financial protection. As CCLPI Plans approaches its first decade, this vision continues to shape its long-term aspirations and inspire the organization toward greater national impact.

The past nine years have been a period of building, learning, and strengthening. The years ahead call for sustaining that momentum and transforming it into a lasting legacy.

The theme is both a reflection and a commitment. The foundation has been laid with care and purpose. The legacy is now being shaped through consistency, trust, and shared ambition.

A decade is within reach. And with it comes the responsibility to serve more families, empower more communities, and uphold the values that have defined CCLPI Plans from the very beginning.

ABOUT THE THEME

As CCLPI Plans enters its ninth year, the theme reflects a defining moment where the strength of our foundation converges with the promise of lasting impact. "Foundations of Legacy" honors the enduring pillars that have shaped our journey since inception: our employees who uphold our values through service excellence, our stockholders who provide steadfast confidence and strategic direction, our planholders who entrust us with life's most meaningful commitments, and our sales partners who bring our purpose to communities with dedication and integrity. Together, they form the bedrock upon which our growth and credibility stand.

"A Decade Within Reach" signals our transition from building to sustaining where each milestone now contributes to a legacy designed to endure beyond the present. As we approach our first decade, the organization stands not only on years of progress, but on relationships strengthened over time, positioning CCLPI Plans to move forward with resilience, trust, and a deepened commitment to serve generations to come.

MESSAGE

FROM THE PRESIDENT OF THE REPUBLIC OF THE PHILIPPINES

FERDINAND R. MARCOS JR.
President of the Philippines

MALACAÑAN PALACE
MANILA

MESSAGE

My warmest greetings to the **Cosmopolitan CLIMBS Life Plan, Inc.** as you hold your **9th Annual Stockholders' Meeting**.

In life's most difficult moments, peace of mind is one of the greatest gifts we can offer. Through your pre-need and death-care plans, you have become a trusted partner of Filipino families, helping ease both the financial burden and emotional weight of loss with dignity, compassion, and reliability.

May this gathering reaffirm the foundations of your legacy and inspire you to reach even greater heights in the years ahead. Continue to innovate, broaden your reach, and raise the standard of service so that more Filipinos may benefit from the security and assurance you provide.

As you move forward, remain guided by integrity, excellence, and a deep commitment to the people who place their trust in you. By strengthening confidence among your stakeholders and delivering greater protection to families, you help build a more nurturing and resilient nation. Together, let us advance the vision of a *Bagong Pilipinas* where every Filipino's well-being are duly safeguarded.

I wish you a productive and successful event.

FERDINAND R. MARCOS JR.

MANILA
18 May 2026

THE PRESIDENT OF THE PHILIPPINES

MESSAGE
FROM THE INSURANCE COMMISSIONER

REYNALDO A. REGALADO
Insurance Commissioner

Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue, Manila

BAGONG PILIPINAS

MESSAGE

I extend my warmest greetings to Cosmopolitan CLIMBS Life Plan, Inc. for convening this important meeting.

The Commission recognizes your continued efforts in providing reliable memorial service benefits and meaningful value-added insurance benefits. The continued improvement of CCLPI's key indicators reflects your steady commitment to strengthening your services, and I hope this progress is sustained and, if not further improved, remains consistently at a high standard.

Beyond financial protection, your role in assisting families at their time of grief is deeply significant. By ensuring timely and dignified memorial services, you help ease the burden of loss and provide families with the comfort and respect they deserve as they honor their loved ones. This is the essence of the pre-need industry—to help those at the time they need it most, by enabling them to prepare for life's inevitable moments with foresight, dignity, and peace of mind.

As you move forward, may you continue to uphold the highest standards of service, further strengthen consumers' trust, and expand access to meaningful protection products. The Commission remains committed to supporting industry players who share the goal of advancing inclusive and responsive pre-need products for all.

REYNALDO A. REGALADO
Insurance Commissioner

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TÜV NORD
ISO 9001

MESSAGE
FROM THE CITY MAYOR OF CAGAYAN DE ORO CITY

CCLPI Plans 9th Annual Stockholders Meeting

City Government of Cagayan de Oro
Office of the City Mayor
May 4, 2026

My warmest greetings to the Board of Directors, Management, and Stakeholders of Cosmopolitan CLIMBS Life Plan, Inc. (CCLPI Plans) as you gather for your **9th Annual Stockholders' Meeting.**

Your theme this year, **"Foundation of Legacy; A Decade Within Reach,"** is a fitting reflection of the maturity CCLPI has gained over the last nine years. In the pre-need industry, a legacy isn't built on financial figures alone; it is forged through a consistent, everyday commitment to the families who place their future in your hands. This trust is your most valuable asset, and maintaining it requires the high level of fiduciary responsibility you have consistently shown.

As you stand on the doorstep of your tenth year, it is impressive to see how your focus on sustainability has become a benchmark for excellence. By offering reliable life plans and financial security, you are doing more than just running a business—you are contributing to the broader economic resilience of our communities and empowering individuals to plan for the future with confidence.

I personally commend the leadership and the entire staff for the milestones achieved in this 2025 Annual Report. I am confident that today's gathering will spark new ideas and innovations as you bridge the final gap toward a full decade of service.
Thank you for your vital role in building a more secure and stable future for all.

Congratulations and Mabuhay!

HON. ROLANDO Klarex UY
CITY MAYOR

MESSAGE FROM THE
CLIMBS PRESIDENT & CEO

CLIMBS LIFE AND GENERAL INSURANCE COOPERATIVE
A Climate Insurance: Insuring where you are!

2025 Annual Report Message
Cosmopolitan CLIMBS Life Plan, Inc. (CCLPI Plans) – 9th Annual Stockholder's Meeting

To the Board of Directors, Management, Sales Force, Partners, and Stakeholders of Cosmopolitan CLIMBS Life Plan, Inc.:

Warm greetings.

On behalf of CLIMBS Life and General Insurance Cooperative, I extend my heartfelt congratulations to Cosmopolitan CLIMBS Life Plan, Inc. (CCLPI Plans) as you celebrate your 9th Annual Stockholders' Meeting and continue your journey toward a decade of meaningful service.

Your theme, "***Foundation of Legacy; A Decade Within Reach***," aptly reflects the remarkable progress that CCLPI Plans has achieved in a relatively short span of time. It speaks not only of growth in numbers, but more importantly, of the trust you have built, the lives you have touched, and the enduring value you continue to provide to Filipino families.

The year 2025 stands as a testament to your resilience and operational strength. Amid evolving market conditions and increasing demand for reliable pre-need services, CCLPI Plans has demonstrated steady growth and unwavering commitment to excellence. Your strong performance in premium collections, expansion of policyholders, and the delivery of compassionate memorial services underscore a clear and consistent mission—to provide peace of mind and dignity to families during life's most critical moments.

As an institution born from the shared vision of CLIMBS and Cosmopolitan Funeral Homes, CCLPI Plans embodies the synergy of protection and service. It represents a holistic approach to financial security—one that goes beyond coverage and extends into care, compassion, and preparedness. This unique value proposition continues to position CCLPI Plans as a trusted partner in safeguarding the future of Filipino households.

CLIMBS takes pride in the role that CCLPI Plans plays in advancing our broader mission of inclusive protection and community empowerment. Your continued growth strengthens not only your organization, but also the entire CLIMBS co-operative ecosystem, enabling us to collectively respond to the evolving needs of the communities we serve.

As you move closer to your 10th year of operations, may you continue to build on this strong foundation—guided by integrity, innovation, and a steadfast commitment to service. The road ahead presents both opportunities and challenges, but with your proven leadership, dedicated workforce, and the trust of your stakeholders, I am confident that CCLPI Plans will continue to thrive and make a lasting impact.

Once again, congratulations on your 9th Annual Stockholders' Meeting. May your journey toward a decade of service be marked by continued growth, deeper purpose, and enduring success.

Thank you, and best wishes to all!

Cooperatively yours,

Noel D. Raboy
President and CEO
CLIMBS Life and General Insurance Cooperative

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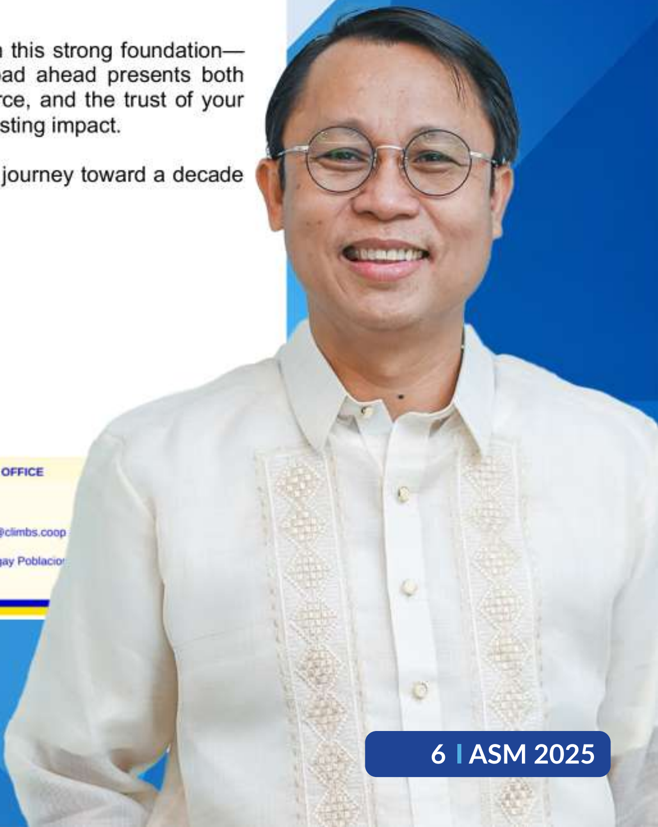


MESSAGE FROM THE
CHAIRMAN OF THE BOARD

Dear Stakeholders, Clients, Partners, and Employees,

Today, we gather not only to fulfill a responsibility, but to celebrate a journey—one that has been built with vision, strengthened by perseverance, and guided by a shared commitment to excellence. Our 9th Annual Stockholders' Meeting marks more than another year of operations; it represents a powerful testament to what we have achieved together as Cosmopolitan Climbs Life Plan Inc.

With this year's theme, "Foundation of Legacy; A Decade Within Reach," we are reminded that everything we have built thus far serves as the cornerstone of something far greater. A legacy is not formed overnight—it is carefully shaped by years of dedication, trust, and unwavering belief in a common purpose. For nearly a decade, we have laid each brick with intention, ensuring that what we build today will stand strong for generations to come.

Cosmopolitan Climbs Life Plan Inc has grown beyond numbers and milestones. It has become a symbol of reliability, compassion, and foresight. Every plan we offer, every client we serve, and every relationship we nurture reflects our mission to provide security and peace of mind.

This is the legacy we are shaping—not just as a company, but as a community bound by purpose.

As we stand on the threshold of our 10th year, we are filled with both pride and responsibility. Pride in how far we have come, and responsibility for where we are headed. The next chapter calls for greater innovation, deeper collaboration, and a stronger commitment to the values that brought us here. The foundation has been laid—firm, resilient, and enduring. Now, it is up to all of us to build upon it with renewed passion and vision.

This year, we are also proud to introduce our newest products — the 7 and 10 Plans. This launch is more than just an addition to our portfolio; it is a clear testament to our continuous growth, innovation, and commitment to excellence. It reflects our dedication to evolving with the needs of our clients and strengthening our position in the industry.

These new products open greater opportunities for all of us. For our agents, this means more flexible and attractive options to offer our clients — tools that will help you connect better, close more, and serve with greater confidence. For our Unit Managers, this provides stronger support in guiding your teams and driving productivity. And for our agencies as a whole, this is an opportunity to expand our reach, increase our competitiveness, and achieve even greater success together.

But beyond the features and benefits, the success of these new products lies in how we embrace them. Let us welcome these innovations wholeheartedly, learn them, promote them with pride, and maximize their potential. When we move as one, aligned in purpose and driven by excellence, there is no limit to what we can achieve.

To our stockholders, your trust and confidence have been the driving force behind our success. You have believed in our mission, supported our growth, and stood with us through every challenge and triumph. Because of you, we continue to rise.

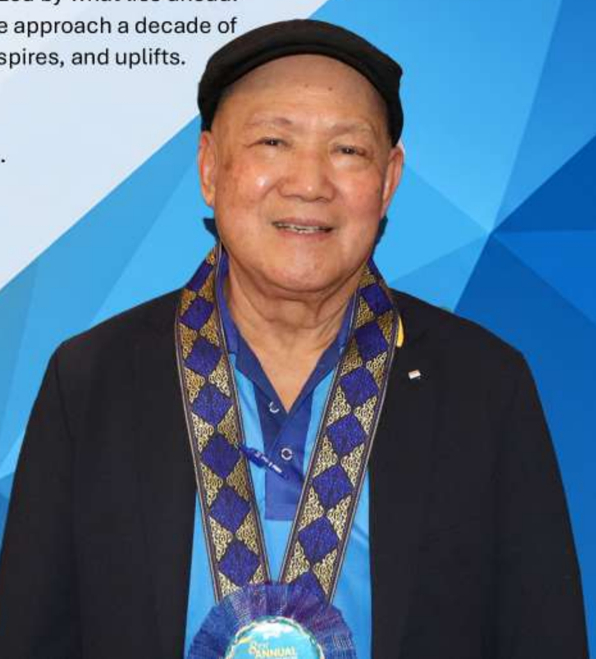
Let this moment inspire us—not to be content with what we have achieved, but to be energized by what lies ahead. The future we envision is within reach, and together, we will turn that vision into reality. As we approach a decade of service and excellence, let us reaffirm our commitment to building a legacy that endures, inspires, and uplifts.

The journey continues, and the best is yet to come.

Thank you, and may we all move forward with purpose, unity, and unwavering determination.

With deep appreciation,

MR. RENATO S. DYCHANGCO JR.
Chairman, CCLPI



MESSAGE FROM THE
PRESIDENT & CEO

To Our Esteemed Stockholders, Partners, and the Families We Serve,

There is a quiet kind of courage in choosing to care for tomorrow before tomorrow arrives, and that is precisely what Cosmopolitan CLIMBS Life Plan, Inc. was built upon. When two venerable institutions, CLIMBS Life and General Insurance Cooperative and Cosmopolitan Funeral Homes, joined hands nearly a decade ago, it was not merely a business arrangement, it was an act of faith in the Filipino spirit, a conviction that dignity in life's most tender moments should never be a privilege reserved for the few. Eight years in, that conviction has not wavered; if anything, it has deepened with every plan we have issued and every family we have walked beside.

Legacy is not simply what we leave behind, it is the care we build into every ordinary day, one promise at a time. This year's theme, "*Foundation of Legacy: A Decade Within Reach*," is both a celebration and a responsibility. We stand at the threshold of ten years of service, and as we look back, we see not just milestones, but the quiet faces of families in Mindanao and across the archipelago who found peace of mind precisely because someone, one of you, one of us, believed that no family should face grief unprepared. That vision, born from Cagayan de Oro and now reaching far beyond it, is the foundation we continue to build upon, brick by careful brick.

It is within this spirit of purposeful progress that we are proud to introduce Angelica 7 and Angelica 10, two new chapters in our flagship Angelica Life Plan family. Like all things worth having, these plans are designed not for the moment but for the long horizon. Angelica 7 and Angelica 10 carry forward the same promise their predecessor has held: a fixed value plan with growing memorial benefits, safeguarding families from the quiet devastation that financial unpreparedness can bring to an already grieving heart. These new offerings expand both reach and choice, ensuring that more Filipinos, regardless of station in life, can find a plan that fits their means and honors their love.

To our stockholders, who have trusted this company with your confidence and capital: every peso you have placed in CCLPI has gone toward something larger than profit. It has funded a form of compassion, the kind that answers the door when a family does not know what to do next. The Book of Proverbs reminds us, *"A good person leaves an inheritance for their children's children"* (Proverbs 13:22), and in that single verse lives the entire soul of what we do. You are not merely investors; you are stewards of an inheritance being built for families who have not yet learned they will need it.

As we gather in celebration of our 9th Annual Stockholders Meeting, we do so not with the pride of arrival but with the humility of people who know the work is not finished. A decade is within reach, and with it, an even greater opportunity to grow not just in numbers but in meaning. We thank you for walking with us through these eight years, for the patience you have shown in seasons of building, and for the trust you renew in us each time you choose to stay. The foundation is strong. The legacy is ours to complete, together.

Together in service,

MANSUETO V. DELA PEÑA
President & CEO, CCLPI Plans

A JOURNEY WORTH EARNING:

CCLPI Plans Extends Thailand Travel Incentives 2026

In its continued commitment to recognize excellence and inspire performance across its nationwide sales force, CCLPI Plans proudly reaffirms its much anticipated Travel Incentive Trip to Thailand, a reward designed to celebrate the dedication of Sales Counselors, Unit Managers, Agencies, and General Agency Managers.

Originally set for 2025, the Thailand incentive trip represents more than just a destination. It is a symbol of achievement, growth, and shared success. However, in a strategic move that reflects both foresight and inclusivity, CCLPI Plans has decided to extend the qualification period until June 2026. This decision ensures that more sales partners are given the opportunity to reach their targets and be part of what promises to be a truly memorable and rewarding experience.

WHY THE EXTENSION MATTERS

Rather than proceeding with a limited number of qualifiers, CCLPI Plans chose to prioritize greater participation and collective celebration. By extending the timeline, the company empowers its sales force to recalibrate, refocus, and rise to the challenge, ensuring that more achievers can be part of this milestone reward.

This move reflects a clear belief that success is more meaningful when shared.

> ***"Success is more meaningful when shared."***

MORE THAN A TRIP, A REWARD FOR EXCELLENCE

The Thailand Travel Incentive is designed to recognize consistent performance and strong productivity. From the cultural beauty of temples and palaces to vibrant markets and unique attractions, the experience offers qualifiers a well deserved opportunity to rest, reconnect, and create lasting memories.

Beyond the travel experience, the incentive serves as a powerful source of motivation. It reinforces the value of hard work by turning performance into something tangible and rewarding. It strengthens engagement, builds pride in achievement, and encourages sales partners to remain focused on their goals while growing alongside the organization.

DRIVING PERFORMANCE, BUILDING MOMENTUM

Incentive programs like this play a vital role in strengthening a culture of performance and accountability. By aligning rewards with results, CCLPI Plans continues to inspire its sales force to aim higher and deliver more, creating momentum that benefits both individuals and the organization as a whole.

The extension of the Thailand trip qualification period is not simply a change in schedule. It is a meaningful investment in people, giving every sales partner a better chance to succeed and be recognized.

LOOKING AHEAD: A MERRIER CELEBRATION AWAITS

With more time to qualify and more achievers expected to join, the Thailand trip is set to become a celebration of shared success and collective achievement.

As CCLPI Plans moves forward, one thing remains clear. The journey to excellence continues, and the reward is within reach.

The journey to excellence continues,
and the reward is within reach.

PERFORMANCE
REPORT 2025

Sustaining Momentum: Performance Report 2025

Guided by clear strategic direction and disciplined execution, CCLPI Plans sustained its strong growth momentum throughout 2025. The Company recorded a Total Collected Premium of ₱193,532,023.00, representing a Total Gross Contract Price of ₱803,600,000.00. New First-Year Premium Sales reached ₱78,237,410.00, while Recurring Premiums amounted to ₱115,294,613.00. Complementing this performance, CCLPI Plans posted a Total Net Comprehensive Income of ₱19,612,204.00, reflecting sound financial management and sustainable growth.

Since its inception, the Company has achieved 53,763 policies sold, equivalent to a Total Gross Contract Price of ₱2,126,670,000.00, supported by a nationwide network of 5,187 Sales Counselors and 85 employees. To date, 1,783 plan holders have been served, with ₱81,286,500.00 in Memorial Service Benefits rendered — reaffirming the Company's commitment to delivering dignified and dependable service to Filipino families.

Further strengthening its financial stability, the Company's Trust Fund grew to ₱405,645,616.00, reinforcing its long-term capacity to fulfill commitments and sustain reliable service for generations to come.

₱78,237,410.00
NEW SALES FOR THE YEAR 2025

₱115,294,613.00
RECURRING PREMIUM FOR THE YEAR 2025

₱193,532,023.00
TOTAL COLLECTED PREMIUM FOR YEAR 2025

₱803,600,000.00
TOTAL GROSS CONTRACT PRICE SOLD FOR THE YEAR 2025

₱19,612,204.00
NET COMPREHENSIVE INCOME FOR THE YEAR 2025

53,763
TOTAL NO. OF POLICIES SOLD AS OF 2025

₱2,126,670,000.00
TOTAL GROSS CONTRACT PRICE SOLD AS OF 2025

5,187
TOTAL NO. OF SALES COUNSELORS AS OF 2025

1,783
TOTAL NO. OF PLAN HOLDERS SERVICED AS OF 2025

₱81,286,500.00
TOTAL AMOUNT OF MEMORIAL SERVICE BENEFITS RENDERED AS OF 2025

₱405,645,616.00
TOTAL TRUST FUND AS OF 2025

85
TOTAL NO. OF EMPLOYEES AS OF 2025

Beyond financial performance, CCLPI Plans continues to deliver comprehensive protection through its Memorial Service Benefits and Value-Added Insurance Benefits programs. Our Memorial Service Benefits provide complete end-to-end assistance, including 24/7 claims hotline availability, body retrieval services, embalming and professional cosmetological care, casket provision based on plan option, viewing equipment and paraphernalia, and appropriate hearse service to the interment site. Complementing this, our Value-Added Insurance Benefits offer additional financial protection through credit life insurance, waiver of installment payments for permanent disability due to accident, life insurance and accidental death benefits with 1 year contestability period for ages 18-65 or within the 10-year period whichever comes first. These results reflect not only solid financial performance but also the sustained confidence of our clients and partners. Through strengthened operational systems, focused leadership, and an expanding network of service providers and agents, CCLPI continues to enhance its service capacity and responsiveness across communities.

Beyond performance metrics, our true measure of success lies in the families we support. Every policy issued and every service rendered represents a promise fulfilled which include a commitment to provide peace of mind, preparedness, and compassionate care.

As we move forward, our direction remains clear: to grow stronger as an institution and serve further across communities. Backed by empowered teams and sustained financial growth, we remain committed to providing peace of mind, stability, and compassionate service to every family who places their trust in us.

Angelica Testimonials

Voice of Trust, Stories of Care

A Testimony of Mr. Mark Anthony Ting Anzures for His Beloved Father, Mr. Armando Pareja Anzures, Who Availed the Angelica Life Plan (Luzon Area)

“Gusto ko lang po mag pasalamat, maraming maraming salamat po talaga napakalaking tulong niyo po talaga, kahit papaano na okay naman po si papa medyo malungkot lang iyong nangyari pero iyon naman talaga iyong buhay ng tao. Kailangan talaga na e enjoy ang buhay.”

A Testimony of Mrs. Evelyn L. Raper for Her Beloved Husband, Mr. Rene Caday Raper, Who Availed the Angelica Life Plan (Visayas Area)

* **How satisfied are you with your overall experience with Angelica Life Plan?**

  I am 100% satisfied with the life plan, because of the service and benefits I have received from the Angelica Life Plan.

* **What made you decide to get a plan from them?**

  I choose Angelica Life Plan for its price and benefits, especially how you can assign your plan to others and also its insurance that the plan holder can receive. Ug sa oras na kailangan nimo mag palubong dako kaayu na tabang ang Angelica Life Plan.

* **Would you recommend Angelica Life Plan to others? Why or why not?**

  Yes, I would recommend it I already told my daughter, son, relatives, and close people about Angelica Life Plan.

A Testimony of Ms. Danielle Mae Baiño Salingay for Her Beloved Mother, Mrs. Maria Luisa Baiño Salingay, Who Availed the Angelica Life Plan (Mindanao Area)

* **How satisfied are you with your overall experience with Angelica Life Plan?**

  Satisfied po based sa experience namo sa amo pamilya katong pagkamatay sa amo mama. Nakatabang dako saamo pamilya labaw na sa mga bayrunon ug hapsay ra pod ang system. Wala rami gipa lisod-lisod.

* **What made you decide to get a plan from them?**

  Nag kuha ko tungod nakita nako atong pagkamatay sa ako mama na tsada man diay siya. Since dili man nato matagna ang panahon kung kanus-a ta mamatay, at least kung muabot man gane ako panahon makatabang ko financially sa ako pamilya and igsoon miskan wala nako.

* **Would you recommend Angelica Life Plan to others? Why or why not?**

  Yes, recommended kaayo. Daghan nasad ko gipang ignan na mga tao about ani. Actually, nagdungan mi saako uyab kuha kay gi ignan jud nako siya na tsada jud labaw nga na experienced pa jud namo.

A Legacy of Care:

How Oro Integrated Cooperative Strengthened Member Protection Through the Angelica Life Plan Program

For many Filipino families, the loss of a loved one is not only an emotional burden but also a financial crisis. Funeral expenses, hospital bills, and memorial costs often come unexpectedly, leaving families scrambling for financial support during their most vulnerable moments.

It was this reality that inspired Oro Integrated Cooperative to create a program that goes beyond traditional cooperative services—one that protects its members not only in life, but even in their final journey.

Through its Members Benefit Program (MBP) in partnership with Angelica Life Plan, OIC successfully transformed a long-standing concern among cooperative members into a sustainable, compassionate, and institutionalized solution.

According to Mr. Floriano "Rene" R. Hilot, OIC Chief Executive Officer, the vision behind the program came directly from witnessing the struggles of members facing sudden loss within their families.

"We saw members crying in the cooperative because they could not immediately settle hospital or funeral expenses whenever a loved one passed away. Some even had to borrow money just to cope with the situation. That reality pushed us to look for a long-term solution that could genuinely support our members in times of death," Mr. Hilot shared during the interview.

What began as a response to a recurring problem eventually evolved into one of OIC's most meaningful member-retention and protection initiatives. Rather than relying solely on traditional "Damayan" practices, the cooperative pursued a more structured and legitimate pre-need solution through a formal life plan product.

Under the program, qualified members contribute an affordable annual amount toward life plan coverage, with OIC subsidizing 50% of the contribution cost. The initiative was designed to ensure accessibility, particularly for ordinary members who may not otherwise prioritize memorial preparedness.

"The beauty of the program is that even after contributing for many years, the amount members pay remains very minimal compared to the benefits they receive," he explained.

The program provides members with memorial service protection amounting to ₱30,000, ensuring that families are relieved from immediate financial pressure during bereavement. More importantly, it guarantees dignity in the delivery of funeral and memorial services—something OIC considers essential in honoring its members.

Beyond financial assistance, the MBP reflects OIC's broader philosophy of member care and loyalty-building. The program was intentionally positioned not merely as a benefit, but as a long-term investment in membership retention, belongingness, and cooperative identity.

"This is part of our loyalty and retention program," Mr. Hilot emphasized. "We want our members to feel that the cooperative is with them from the beginning of their journey until their final moments."

One of the most innovative aspects of the program is its reward mechanism. Qualified long-term members may eventually have the life plan ownership transferred directly under their name as recognition for loyalty and active membership.

For Mr. Hilot, this feature symbolizes more than a reward—it represents the cooperative's appreciation for member commitment across generations.

"We enhanced the program further by allowing eligible long-time members to eventually own the plan themselves. Even I personally received that privilege after decades of membership with OIC," he shared.

Today, the program continues to create measurable impact across OIC's growing membership base. With more than 107,000 members potentially covered and thousands of active plans maintained by the cooperative, the MBP has become an integral component of OIC's long-term sustainability strategy.

More importantly, the initiative has helped lessen the emotional and financial strain experienced by grieving families.

"There is security for our members during times of death," he said. "While grief can never be removed, at least families no longer have to worry immediately about funeral expenses because someone is already there to help shoulder the burden."

The cooperative also recognized the importance of proper education and claims awareness to maximize the program's effectiveness. As part of its continuing efforts, OIC has strengthened its information campaigns to ensure families understand the claims process and how to access benefits during emergencies.

For Mr. Hilot, the success of the MBP offers a valuable lesson for cooperatives across the country.

"All cooperatives exist for the welfare of their members—not only while they are alive, but even when they pass away," he said. "This is a program every cooperative should seriously consider because death is a reality no one can escape. What matters is ensuring that our members and their families are protected with dignity."

Looking ahead, OIC sees the Members Benefit Program as a cornerstone of its future growth. By strengthening member trust and deepening loyalty, the initiative is expected to contribute to membership expansion, stronger resources, and greater cooperative stability in the years to come.

Mr. Hilot believes the greatest endorsement of the program will ultimately come from the members themselves.

"The members who have experienced the benefits will become the ones who will share the story with others," he said. "Eventually, word of mouth will become the strongest testimony to the value of OIC and this program."

In a time when many still overlook the importance of memorial preparedness, OIC's partnership with Angelica Life Plan demonstrates how cooperatives can innovate with compassion while remaining grounded in their social mission.

More than a benefit program, the MBP stands today as a testament to what cooperative care truly means: shared responsibility, lasting security, and dignity for every member—through every stage of life.

2025 EARTH DAY CELEBRATION

"Our Power, Our Planet"

SUSTAINING OUR PLANET, TOGETHER.

In line with its continuing commitment to environmental sustainability, Cosmopolitan CLIMBS Life Plan, Inc. (CCLPI Plans) actively participated in the Earth Day celebration on April 22, 2025. Anchored on the theme "Our Power, Our Planet" employees came together for a meaningful coastal clean-up activity along Lapasan Coastal Road.

The theme underscores the importance of collective action in advancing renewable energy, sustainable practices, and community empowerment in environmental protection. It echoes the global call to triple clean electricity generation by 2030, while also encouraging local communities to take an active role in safeguarding natural resources.

Through this initiative, CCLPI Plans demonstrated how the organization—together with its flagship product, the Angelica Life Plan—channels its collective power toward protecting the environment.

This advocacy reflects the company's deeper commitment to helping families prepare for the future, not only through financial security but also through responsible environmental stewardship.

In support of this advocacy, CCLPI Plans has likewise implemented energy-conservation measures within the organization, including the practice of turning off all lights before and after office hours and during lunch breaks. These initiatives contribute to the company's long-term goal of promoting cleaner energy use by 2030, fostering a more sustainable workplace and a healthier environment for future generations.

> *Small actions today, create a lasting impact tomorrow.*

FROM SEED TO SERVICE:
GROWING LIFE, GIVING LEGACY

What if a single act today could touch lives tomorrow—and even beyond?

At Cosmopolitan CLIMBS Life Plan Inc. (CCLPI Plans), this belief takes root in a meaningful initiative that reflects who we are and what we stand for. As we celebrate a decade of service, we are reminded that legacy is not built overnight—it is planted, nurtured, and grown with purpose.

"From Seed to Service: Growing Life, Giving Legacy" begins with something simple yet powerful: planting a tree. But this is more than an environmental effort. Each seed planted represents hope—hope that grows quietly but steadily, reaching outward to communities that need it most.

As these trees mature, they begin to give back. Their fruits become a source of nourishment for the homeless and street children, offering not just sustenance, but a reminder that they are seen, valued, and cared for. In these moments, the act of planting transforms into an act of service—one that feeds not only the body, but also the spirit of compassion within our communities.

Yet the story does not end there.

In time, when these trees have fulfilled their role in sustaining life, they are given a new purpose. They become part of something deeply meaningful—materials that will one day provide dignity and care in life's final chapter. In this way, each tree completes a journey that mirrors our own mission: to serve life fully, from its growth to its graceful conclusion.

This initiative is a reflection of our first ten years—a foundation built on care, trust, and responsibility. And as we look ahead, it symbolizes the kind of legacy we strive to leave behind: one that continues to give, to serve, and to matter—long after it has been planted.

> **"*Legacy is not built overnight it is planted, nurtured, and grown with purpose.*"**

OUR ESTEEMED
STOCKHOLDERS

AC MULTIPURPOSE COOPERATIVE

AIMCooP "THE CHOICE OF THE FILIPINO"

BOHOL DIOCESAN MULTIPURPOSE COOPERATIVE

CIFC

CLIMBS

Cosmopolitan Funeral Homes Inc

GUADALUPE KOOP SUKAD 1971 MAALAGARON

INCOME CREDIT COOPERATIVE

METRO ORMOC COMMUNITY MULTI-PURPOSE COOPERATIVE OCCCI

coop ORO INTEGRATED COOPERATIVE Since 1966

PHCCI

SAN FERNANDO FUNERALS

SCC

STA.LUCIA REALTY & DEVELOPMENT, INC.

TORIL COMMUNITY COOPERATIVE

TAN HASSANI & COUNSELS

BOARD OF DIRECTORS & OFFICERS 2025

Chairman of the Board

RENATO S. DYCHANGCO, JR.

Cosmopolitan Funeral Homes Inc

Vice-Chairperson (Coop)

MGEN. GILBERT S. LLANTO *(AFP-RETIRED)*

ACDI Multipurpose Cooperative

Vice-Chairperson (Corp)

EXEQUIEL D. ROBLES

Sta Lucia Realty & Development Inc

Director

FR. ELMO P. MANCHING

CLIMBS Life and General Insurance Cooperative

Treasurer / Director

ALVIN Y. TAN UNJO

Cebu International Finance Corporation (CIFC)

Asst. Treasurer / Director

FLORIANO R. HILOT

Oro Integrated Cooperative (OIC)

Director

ATTY. KERWIN K. TAN

Tan Hassani & Counsels

Director

ENGR. RONALD G. CHAN

Income Credit Cooperative

Director

FERDINAND MATTHEW D. REYES

Fernando B. Reyes Enterprises Inc.

Director

ROWENA R. VILIRAN

Perpetual Help Community Cooperative Dumaguete (PHCCI)

Corporate Independent Director

AUGUSTUS J.V. FERRERIA

Cooperative Independent Director

MARLENE D. SINDAYEN

Corporate Board Secretary

ATTY. DANIEL O. EVANGELIO, JR.

President and CEO

MANSUETO V. DELA PEÑA

CCLPI Plans

MANAGEMENT TEAM

EXECUTIVE LEADERSHIP

President & CEO

MANSUETO V. DELA PEÑA

Chief Finance Officer (CFO)

SEVERINO B. PEDROZA, JR

Deputy Chief Operations Officer

REVECITA P. SALARDA

DEPARTMENTAL HEADS

Distribution Manager-Luzon

KATRINA AMOR D. CORPUS

Sales Department

Compliance & Internal Audit Head

JUNMAR N. VERDEJO

Compliance & Internal Audit Department

Marketing Manager

CHRISTINE O. MERCADO

Marketing Department

HRAD Head

HERVIE IVY O. SAQUILAYAN

Human Resource and Admin Department

Accounting Head

LOIDA F. SALVAÑA

Accounting Department

Finance Head

GENEVIEVE R. TAGAYLO

Finance Department

IT Manager

ROMEO U. ODARVE, JR.

IT Department

HEAD OFFICE

HUMAN RESOURCE & ADMINISTRATIVE

HERVIE IVY O. SAQUILAYAN
HRAD Head
DEPARTMENT HEAD

RONA MAE E. PACULBA
HR Officer

JEANLOU O. APDIAN
Admin Specialist

DEVORAH JANE JALANDONI
Payroll Specialist

OASHA T. OKIT
Executive Secretary

VIRGIN MARY S. ROXAS
HR Associate

ROLLY C. PARREÑO
Property Custodian

RONALD G. TAGARDA
Messenger

JONALIE P. MACHA
Company Driver

JEYSON B. NABAJO
Company Driver

IRISH N. ENRIQUEZ
Utility

ACCOUNTING

LOIDA F. SALVAÑA
Accounting Head
DEPARTMENT HEAD

DESIREE H. VALMORES
Accounting Officer

LEIZEL G. BABIA
Accounting Specialist

ARCELIE D. ABA
Accounting Specialist

RUBELYN MADELO
Accounting Associate II

RHON DELL M. MAÑAS
Reconciler

FRITZ EMERSON C. CUENCA

FINANCE

GENEVIEVE R. TAGAYLO
Finance Head
DEPARTMENT HEAD

MA. KAYLE JANA O. PACLIJAN
Finance Officer

SHANE EZRA G. ENGUITO
Head Cashier

MARIA ISABEL M. JIMENEZ
Finance Associate

CHARISS M. SAPILAN
Head Office Cashier

GERALD R. YONGZON
Head Office Online Cashier

COMPLIANCE HEAD & INTERNAL AUDIT MANAGER

JUNMAR N. VERDEJO
CIA Head
DEPARTMENT HEAD

KARYL B. ARAIZ
Compliance Specialist

BRYAN LESTER ELEMENTO
Internal Audit Associate

MICHAEL CLOUD CABALGADA
Internal Audit Associate

IT

ROMEO U. ODARVE JR.
IT Manager
DEPARTMENT HEAD

GIO A. PEREZ
Senior IT Supervisor

ERNEL JAY A. SABALDAN
Technical IT Support Specialist

JAYCE L. TABOBO
Junior Web Developer

SALES AND MARKETING

CHRISTINE O. MERCADO
Marketing Manager
DEPARTMENT HEAD

ALVIN J. DAMASCO
Visual Marketing Officer

DIANA L. BOBOROL
Visual Marketing Specialist

ELINA R. BARRERA
Mindanao Sales Officer
Hybrid

GERNIE B. MAGNANAO
Sales Support Specialist

CANDY CLEO R. MERENILLO
Sales Associate-Hybrid

ACCOUNT MANAGEMENT AND MEMORIAL SERVICES DEPARTMENT

- **DOLLY JANE A. KILAT** — AMMS Head — DEPARTMENT HEAD
- **EVA M. EDPALINA** — Billing & Collection Officer
- **BEA M. NALUGON** — Claims Assistant
- **MYLENE T. PADILLO** — Billing and Collection Associate II
- **FRITZI ERICA S. TRINIDAD** — Billing & Collection Associate
- **MARIA CHRISTINA CUERPO** — New Account Associate
- **CRISTEL M. CAMINADE** — Claims Associate

AREA OFFICES

LUZON AREA

- **KATRINA AMOR D. CORPUZ** — Distribution Manager Luzon — AREA HEAD
- **VIDA MARIE V. GENERAO** — National Sales Manager-Hybrid
- **DIANNE M. ADLAON** — Sales Officer-Luzon
- **MIRIAM B. ARANDELA** — Sales Officer-Gumaca
- **MARYKNOLL O. OCAMPO** — Sales Coordinator-Calapan
- **BERNADETH P. VARGAS** — Sales Coordinator (Hybrid)-Luzon
- **REA M. CUEVAS** — Online Cashier NCR

- **KIM M. PADILLA** — Area Cashier-NCR
- **JHANE S. SAPORNA** — Area Cashier-Gumaca
- **PATRICIA GAIL S. SIBUG** — Area Cashier-Calapan
- **MELRIA R. CUPIT** — Area Cashier-Batangas
- **RALPH NOREN L. GASALAO** — Area Admin / Billing Associate-Luzon
- **FIDEL O. ESCORIAGA** — Company Driver/Messenger Luzon

VISAYAS AREA

- **ALJUN R. ARPILLEDA** — Area Marketing Manager Visayas — AREA HEAD
- **GLENDA MARIE B. HORSTMANE** — Sales Officer-Region 6
- **ANNA KRYSTELLE CALAPATE** — Sales Coordinator-Iloilo
- **JANNARI P. ALEJANDRINO** — Sales Coordinator-Antique
- **ELMER A. BULANTE** — Sales Coordinator-Cebu South Area
- **SHARINE MAE G. TOSING** — Area Cashier - Bacolod
- **MARICEL N. BADER** — Area Cashier-Region 7
- **ARIANNE CHRISTINE C. YARANON** — Area Cashier-Antique

MINDANAO AREA

- **JIGER J. MADARIMOT** — Sales Coordinator Region 9
- **JAZCYL M. PERIODICO** — Sales Officer-Region 10
- **SALVE AMOR S. SUDARIO** — Office In-charge Region 11 & 12
- **CRISLIE R. BULAWAN** — Sales Officer-Region 13
- **ZANDRE M. RAPIRAP** — Sales Coordinator Region 11 & 12
- **JULEI MAE Z. PAMINTUAN** — Sales Coordinator Region 12
- **MARIA ROWENA G. BAÑAS** — Sales Coordinator Agusan del Norte
- **BELINDA G. GADON** — Sales Coordinator Zamboanga Peninsula

- **BEELI KAYE B. MIGUEL** — Sales Coordinator-Cotabato
- **RICHEL T. RIANO** — Sales Coordinator Region 10
- **ABBEGAIL B. GATBUNTON** — Online Cashier-Region 11
- **TISHA JAMES A. SEPNIO** — Area Cashier-Region 11
- **ANGELINE T. EMIT** — Area Cashier-Region 12
- **CHRISTINE P. BANGCONG** — Area Cashier-Region 13
- **RAYDIAN T. TAMBANILLO** — Company Driver / Messenger Region 11

CCLPI PLANS — TOP ACHIEVERS

As of November 20, 2025 · CCLPI Plans Christmas Party, December 7, 2025 · Cagayan de Oro City

In recognition of the outstanding dedication, performance, and commitment of our partners who continuously bring our mission to life and deliver meaningful impact to the filipino family we serve.

TOP 10 SALES COUNSELORS

1	OIC Pre-need General Agency Inc.	₱ 8,004,870
2	Paglaum Multi-Purpose Cooperative	₱ 1,092,000
3	Cerlito M. Animo	₱ 566,000
4	Norman Joseph D. Dalman	₱ 565,180
5	Mary Maureen R. Felicilda	₱ 449,560
6	Lani C. Guerra	₱ 417,420
7	Bukluran Multi-Purpose Cooperative	₱ 368,000
8	Dulce Joy B. Singuillo	₱ 357,340
9	Sheila Mae S. Tampos	₱ 341,350
10	Noren Gaile L. Gasalao	₱ 312,000

TOP 10 UNIT MANAGERS

1	Raul M. Pregon	₱ 8,035,770
2	Gina A. Aleman	₱ 1,565,360
3	Angelita M. Zuniga	₱ 1,485,030
4	Ric Q. Galido	₱ 1,107,680
5	Mariedel Sorronda	₱ 1,054,690
6	Norman Joseph D. Dalman	₱ 871,300
7	George Samuel Sison Jr.	₱ 758,300
8	Lani C. Guerra	₱ 655,360
9	Angeline M. Zafra	₱ 631,170
10	Elleen J. Tambanillo	₱ 621,780

TOP 3 GENERAL AGENCIES

1	Cosmopolitan General Pre-Need Agency Inc.	₱15,328,190
2	OIC Pre-Need General Agency Inc.	₱ 8,096,530
3	San Fernando Cares Inc.	₱ 705,520

TOP 10 AGENCIES

1	OIC Pre-Need General Agency Inc.	₱ 8,085,870
2	Cosmo Sales - Davao	₱ 7,516,440
3	Cosmo Sales - Cebu	₱ 2,573,310
4	Cosmo Sales - CDO	₱ 2,573,310
5	Cosmo Sales - Iligan	₱ 1,552,680
6	Paglaum Multi-Purpose Cooperative	₱ 1,092,000
7	Cosmo Sales - SF Tandang Sora	₱ 546,080
8	Cattleya Gardens and Memorial Park Inc.	₱ 479,300
9	San Fernando Cares Inc.	₱ 475,870
10	Bukluran Multi-Purpose Cooperative	₱ 368,000

TOP 10 COOPERATIVES

1	Oro Integrated Cooperative	₱ 4,155,280
2	Perpetual Help Community Cooperative	₱ 2,160,000
3	Paglaum Multi-Purpose Cooperative	₱ 491,400
4	CLIMBS Life and General Insurance Cooperative	₱ 318,420
5	Micro-Entrepreneurs Multi-Purpose Cooperative	₱ 300,000
6	ANTRECCO	₱ 272,210
7	Novaliches Development Cooperative	₱ 270,000
8	Bukluran Multi-Purpose Cooperative	₱ 237,600
9	Valenzuela Development Cooperative	₱ 219,680
10	Zamboanga City Gov't Employees MPC	₱ 168,000

SERVICE AWARD

for

5 Years

OF DEDICATION, COMMITMENT AND EXCELLENT SERVICE

"Working @ CCLPI Plans"

I am Ronald Tagarda, the messenger of CCLPI Plans for more than five years now. When I first started, I did not expect much, I just wanted a steady job. But what I found here was more than that. The management is very kind, and my colleagues treat each other well. It is the kind of place where you feel that the people around you actually care, and that means a lot to me.

Since I joined CCLPI Plans, my life has changed in ways I am truly thankful for. Because of the stable work this company gave me, I was able to provide a home for my family. And little by little, I was also able to send my children to school. Those two things, a house and an education for my kids, are the biggest blessings I have received. I would not have them without this job, and I would not have this job without CCLPI Plans.

I am proud to be part of this company. Every day I come to work, I know I am part of something good, a company that takes care of its people, just as it takes care of the families it serves. Five years have passed quickly, and I hope to keep serving for many more. Thank you, CCLPI Plans, for everything you have done for me and my family.

RONALD D. TAGARDA

Messenger

5 years of Service

HIGHLIGHTS OF THE 8TH ANNUAL STOCKHOLDERS' MEETING

MINUTES OF THE 8TH ANNUAL STOCKHOLDERS MEETING OF COSMOPOLITAN CLIMBS LIFE PLAN INC. AT THE EATON ROOM IN 7TH FLOOR OF MALLBERRY SUITES BUSINESS HOTEL, OSMENA ST., CAGAYAN DE ORO CITY, MISAMIS ORIENTAL, 9000 ON JULY 22, 2025

ATTENDEES:

PRESENT:

Renato S. Dychangco Jr	Chairman of the Board
Exequiel D. Robles	Vice Chairperson
MGen. Gilbert S. Llanto	Vice Chairperson
Alvin Y. Tan Unjo	Director
Alvin Y. Tan Unjo	Director
Engr. Ronald G. Chan	Director
Ferdinand Matthew D. Reyes	Director
Atty. Kerwin K. Tan	Director
Atty. Antonio Manuel A. Alcantara	Director
Leovigildo A. Elmaco	Director
Floriano R. HIlot	Director
Elmo Manching	Director
Rowena R. Viliran	Director
Marlene D. Sindayen	Director
Mansueto V. Dela Peña	President and CEO
Atty. Daniel O. Evangelio Jr.	Corporate Board Secretary
Severino B. Pedroza Jr.	CFO
Revecita P. Salarda	DCOO
Loida F. Salvana	Accountant
Junmar N. Verdejo	CIA Head
Claudine Malanog	ACDI
Yenda Glenn O. Banares	ACDI
Marimar H. Landong	ACDI
Mary Grace Bulaclac	AIMCoop
Aimee Quino	AIMCoop
Pacienciano Tomarong	AIMCoop
Melvin Tomarong	AIMCoop
Zenaida N. Novabos	Guadalupe Community MPC – Chairperson
Vivelyn G. Ragas	Guadalupe Community MPC – AC Chairperson
Jerameel P. Relatado	Income Credit Cooperative – Chairman
Raul M. Pregon	Oro Integrated Cooperative – Pre-need
Famela Octat	Oro Integrated Cooperative – Pre-need
Mergin S. Tabuan	Oro Integrated Cooperative – Pre-need
Cliffordson T. Lariosa	PHCCI
Maria Fe A. Pineda	Sta. Catalina Credit Cooperative
Fedelina B. Mendegoria	Sta. Catalina Credit Cooperative
Teodoro T. Ardepolla	Toril Community Cooperative
Herwin M. Tan	Toril Community Cooperative
Thamas Ray Sorronda	Cosmopolitan Funeral Homes Inc.
Charlea Ann Payusan	CLIFSA
Kendie Cagud	CLIFSA
Hermes Vergara	OIC
Doris Calapiz	OIC
Fe F. Cuenca	Avon Community MPC
Chona M. Suarez	Avon Community MPC
Perlita Elmidor	Avon Community MPC

ALSO PRESENT:

Oasha T. Okit	Executive Secretary
Christine O. Mercado	Marketing Head
Hervie Ivy O. Saquilayan	HRAD Head
Jeanlou Apdian	Admin Associate

Virgin Mary Roxas	HR Associate
Rona Mae Paculba	Payroll Officer
Gernie B. Magnanao	Sales Support
Diana L. Boborol	Visual Marketing Specialist
Alvin J. Damasco	Visual Marketing Officer
Jazcyl M. Periodico	Sales Officer – Region 10
Romeo U. Odarve Jr.	IT Manager
Gio A. Perez	Junior IT Supervisor
Ernel Jay Sabaldan	IT Technical Support Specialist
Genevieve R. Tagaylo	Finance Head
Ma. Kayle Jana O. Paclijan	Finance Officer
Maria Isabel Jimenez	Finance Associate
Dolly Jane A. Kilat	AMMS Head
Candy Cleo R. Merenillo	Cashier - Hybrid
Bryan Lester P. Elemento	Internal Audit Associate
Michael Cloud Cabalgada	Internal Audit Associate
Jonalie Macha	Driver
Irish Enriquez	Utility
Ronald Tagarda	Messenger
Jeyson B. Nabajo	Driver
Rolly Parreno	Property Custodian

EXCUSED:

Augustus J.V. Ferreria	Director
Fr. Elmo M. Manching	Director

CALL TO ORDER:

The Meeting has been called to order by Chairman of the Board, Mr. Renato S. Dychangco Jr. at 2:30 pm.

DECLARATION OF QUORUM:

Atty. Daniel O. Evangelio Jr., Corporate Board Secretary, confirmed the presence of 90% of the Board Members and Stockholders, and declared that a quorum was present.

AGENDA:

I. Call to Order
II. Declaration of Quorum
III. Preliminaries
IV. Proposed Agenda of the Meeting
V. Approval of the Previous Minutes of the Meeting
VI. Presentation of the Audited Financial Statement
VII. Other Matters
VIII. Adjournment

*On motion by, **Mr. Exequiel D. Robles,** duly seconded by **Mr. Floriano R. Hilot,** was moved to adopt;*

ANNUAL STOCKHOLDER'S MEETING RESOLUTION NO. 01, SERIES OF 2025

RESOLVED AS IT IS HEREBY RESOLVED, to approve the proposed Agenda of the Meeting.

NO OBJECTION.

APPROVAL OF THE PREVIOUS MINUTES OF THE MEETING:

*On motion by **Engr. Ronald G. Chan,** seconded by **MGen. Gilbert S. Llanto,** was moved to adopt;*

ANNUAL STOCKHOLDER'S MEETING RESOLUTION NO. 02, SERIES OF 2025

RESOLVED, AS IT IS HEREBY RESOLVED, to dispense the reading of the previous minutes of the meeting.

NO OBJECTION.

On motion by ***Ms. Maria Fe A. Pineda****, and duly seconded by* ***Ms. Doris Calapiz****, was moved to adopt;*

ANNUAL STOCKHOLDER'S MEETING RESOLUTION NO. 03, SERIES OF 2025

RESOLVED AS IT IS HEREBY RESOLVED, to adopt the previous minutes of the meeting.

NO OBJECTION

AUDITED FINANCIAL STATEMENT

Presented by the Auditor Ms. Michelle Quilab

Category	Item / Metric	2024 Figures	Remarks
Financial Performance	Total Revenue	₱199.57 Million	+16% Year-over-Year
	Net Profit	₱20.10 Million	+12% Year-over-Year
	Comprehensive Income	₱17.27 Million	
Cost & Expenses	Total Cost of Services	₱174.69 Million	+17% Year-over-Year
	Compensation & Benefits		+30% increase
	Depreciation & Amortization		+94% increase
	Travel & Transportation		+85% increase
Policies & Claims	Claims Paid		Increased significantly in 2024
	Mortality Rate	305 (2024)	273 (2023); 242 (2022)
Financial Position	Total Assets	₱503.72 Million	+25% Year-over-Year
	Total Liabilities	₱304.27 Million	+40% Year-over-Year
	Shareholders' Equity	₱199.45 Million	+8% Year-over-Year
	Aggregate Risk Reserves	₱236.97 Million	
Key Financial Ratios	Net Profit Margin	10.1%	
	Return on Investment (ROI)	14.2%	
	Current Ratio	0.60 : 1	
	Quick Ratio	0.97 : 1	
	Debt-to-Equity Ratio	1.91 : 1	

- **The increase in travel and transportation costs was mainly due to the opening of area offices.**
- **The account aggregate risk refers to the combined preneed reserve and insurance premium fund reserve.**
- **On reserve computation: Funding percentages are actuarially determined, reserves are based on projected future costs, claims, and returns, the trust fund exceeds minimum requirements due to improved interest performance (approximately 6%), and the development of new products is the management's strategy to balance excess reserves.**

*On motion by **Mr. Alvin Y. Tan Unjo.** Seconded by **Ms. Maria Fe A. Pineda,** was moved to adopt;*

ANNUAL STOCKHOLDER'S MEETING RESOLUTION NO. 04, SERIES OF 2025

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the audited Financial Statement.

NO OBJECTION.

OPERATIONAL TARGET AND BUDGET OF CCLPI PLANS 2025

Presented by Ms. Loida F. Salvana

- Ms. Viliran sought clarification on the significant increase from ₱183M actual revenue in 2024 to a ₱355M target for 2025. The projection was based on: Increased policy sales for the remainder of the year, and revenue contribution from new products pending launch.

*On motion by **Mr. Teodoro T. Ardepolla,** and duly seconded by **Mr. Cliffordson T. Lariosa,** was moved to adopt;*

ANNUAL STOCKHOLDER'S MEETING RESOLUTION NO. 05, SERIES OF 2025

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the operational target and budget of CCLPI Plans 2025.

NO OBJECTION.

OTHER MATTERS:

DECLARATION OF DIVIDENDS

Presented by Mr. Junmar N. Verdejo

- Mr. Dela Peña informed the stockholders that:
  - Dividends for 2022–2024 will be released.
  - Funds will be coursed through CLIMBS, subject to finalized Declarations of Trust and Statements of Account.
  - Distribution will proceed upon completion of documentation approved by the Insurance Commission.

*On motion by **Ms. Zenaida N. Novabos,** duly seconded by, **Ms. Hermes Vergara,** was moved to adopt;*

ANNUAL STOCKHOLDER'S MEETING RESOLUTION NO. 06, SERIES OF 2025

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the release of dividends to CLIMBS' respective cooperatives.

RESOLVED FURTHER, to approve the declared dividend rate of Common and Preferred shares.

Share	Paid up Capital	Dividend Rate	2024 Dividend
Common Shares	140,683,938.00	4.14%	5,820,992.00
Preferred Shares	19,800,000.00	4.00%	792,000.00
		Total	6,612,992.00

NO OBJECTION.

EXTERNAL AUDITOR REASSIGNMENT

Facilitated by Mr. Mansueto V. Dela Pena

- The reassignment of Ms. Michelle Quilab as External Auditor was proposed, she is an Insurance Commission–accredited and has served the Company for three (3) years.

*On motion by **Ms. Hermes Vergara**, and duly seconded by **Ms. Marlene Sindayen**, was moved to adopt;*

ANNUAL STOCKHOLDER'S MEETING RESOLUTION NO. 07, SERIES OF 2025

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the continuation of service of Ms. Maria Michelle Quilab, Certified Public Accountant as the external auditor for the year 2025.

NO OBJECTION.

NEW PRODUCTS INFORMATION

- Mr. Dela Peña informed the stockholders that Angelica 7 and Angelica 10 products have been:
  - Submitted to and paid with the Insurance Commission
  - Expected to be approved and launched within two (2) weeks
  - Structured with 7 and 10-year amortization

ADDITIONAL QUERIES

- The inclusion of 2022–2024 dividends, subject to proper notice and documentation.

DECLARATION OF THE OFFICIAL BOARD MEMBERS

The following individuals are hereby recognized and confirmed as the official members of the Board of Directors of Cosmopolitan CLIMBS Life Plan Inc. (CCLPI Plans) for the year 2025 and until such time that their successors are duly elected and qualified.

This declaration reflects updates in Board membership. No election or election process was conducted in relation to this list.

NAMES	DESIGNATION
Renato S. Dychangco Jr.	Chairman of the Board
Exequiel D. Robles	Vice-Chairperson – Corporation
MGen. Gilbert S. Llanto	Vice-Chairperson – Cooperative
Ferdinand Matthew D. Reyes	Director
Alvin Y. Tan Unjo	Director – Treasurer
Augustus J.V. Ferreria	Independent Director
Atty. Kerwin K. Tan	Director
Engr. Ronald G. Chan	Director
Floriano R. Hilot	Independent Director – Asst. Treasurer
Fr. Elmo Manching	Director
Marlene D. Sindayen	Independent Director
Rowena R. Viliran	Director
Atty. Daniel O. Evangelio Jr.	Corporate Board Secretary

ADJOURNMENT

Before adjournment, Chairman Dychangco assured the stockholders of the safety and protection of their investments.

Mr. Dela Peña expressed gratitude to the stockholders and partners for their continued support.

There being no further matters, the meeting was moved to adjourn at 3:29 pm by Chairman Renato S. Dychangco Jr.

Minutes transcribed by:

Oasha T. Okit
Recording Secretary

CERTIFICATION

This is to certify that the aforementioned minutes of the 8th Annual Stockholder's Meeting of Cosmopolitan Climbs Life Plan Inc. held on July 22, 2025 at the Eaton Room 7th Floor of Mallberry Suites Business Hotel, Osmena Sts., Cagayan de Oro City, Misamis Oriental, 9000 is true and correct.

Attested by:	Noted by:
Atty. Daniel O. Evangelio Jr.	**Mr. Renato S. Dychangco Jr.**
Corporate Board Secretary	*Chairman, Board of Directors*

SUBSCRIBED AND SWORN to before me this ______ day of 23 APR 2026, 2024 at Cagayan de Oro City, affiant exhibiting to me his Competent Id's, viz:

NAME	ID#
ATTY. DANIEL EVANGELIO, JR.	
MR. RENATO S. DYCHANGCO, JR.	SCA – 72692 303

Doc. No. 172
Page No. 27
Book No. 67
Series No. 2026.

NOEL B. VEDAD
Notary Public
NC-2026-185 until December 31, 2027
For Cagayan de Oro City and El Salvador City to Binuangan, Mis. Or,
Roll No. 36297
TIN No. 126-638-567 PTR no. 6525620-A/01-05-2026
IBP OR No. 561250/11-27-2025/Mis.Or. Chapter
MCLE COMPLIANCE No. VIII-0002739/04-14-2025
Vedad & Associates Law Office
Door 8, Jy Lim Bldg., Pabayo Pacana St., Brgy 12, Cagayan de Oro

Financial Statements of

Cosmopolitan CLIMBS Life Plan, Inc.

December 31, 2025 and 2024

And

Report of Independent Auditors

QUILAB & GARSUTA
CERTIFIED PUBLIC ACCOUNTANTS

quilabgarsuta.com

Cosmopolitan CLIMBS Life Plan Inc.
4/f CLIMBS Bldg Tiano-Pacana Sts., Cagayan de Oro City, Philippines 9000
Tel. No: (088) 880-1574, Hotline No: 0998 953 4937.
Email add: cclpi.preneed@gmail.com, Website: www.cclpi.com.ph

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of Cosmopolitan CLIMBS Life Plan, Inc., is responsible for the preparation and fair presentation of its financial statements for the years ended December 31, 2025 and 2024, in accordance with Philippine Financial Reporting Standards (PFRSs), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements and submits the same to the stockholders.

Quilab & Garsuta, CPAs, the independent auditors appointed by the Board of Directors for the periods December 31, 2025 and 2024, have audited the financial statements of the Company in accordance with Philippine Standards on Auditing (PSAs), and in its report to the Board of Directors, have expressed their opinions on the fairness of presentation upon completion of such audits.

April 14, 2026, Cagayan de Oro City, Philippines.

RENATO S. DYCHANGO JR.
Chairman, Board of Directors

MANSUETO V. DELA PEÑA
President and Chief Executive Officer

ALVIN Y. TAN UNJO
Treasurer

SEVERINO B. PEDROZA, JR.
Chief Financial Officer

QUILAB & GARSUTA
Certified Public Accountants

Contact Information
2F, Executive Centrum Building, J.R. Borja Street
Cagayan de Oro City, Philippines, 9000
(063) 88-856-4401, 0917-7121352
quilabgarsuta.com

Current Accreditations
BOA, BIR, SEC, BSP, IC
CDA, NEA, MISEREOR, KNH

REPORT OF INDEPENDENT AUDITORS

The Board of Directors
Cosmopolitan CLIMBS Life Plan, Inc.

Opinion
We have audited the financial statements of Cosmopolitan CLIMBS Life Plan, Inc. (Company), which comprise the statements of financial position as at December 31, 2025 and 2024, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows for the years then ended, and notes to the financial statements, comprising of a summary of material accounting policy information and other explanatory notes, collectively referred to as 'financial statements.'

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Cosmopolitan CLIMBS Life Plan, Inc. as of December 31, 2025 and 2024, and of its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRS Accounting Standards).

Basis for Opinion
We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics for Professional Accountants in the Philippines* (Code of Ethics) together with the ethical requirements that are relevant to our audits of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
The Company's management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from

fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audits. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

Quilab & Garsuta, CPAs

PTR No. 6497884 A
January 4, 2026
Cagayan de Oro City

April 14, 2026
Cagayan de Oro City, Philippines

STATEMENTS OF FINANCIAL POSITION

Cosmopolitan CLIMBS Life Plan, Inc.

December 31,	**2025**	2024
ASSETS		
Current Assets		
Cash and cash equivalents *(Note 5)*	**₱26,124,180**	₱54,051,161
Investments in financial instruments *(Note 10)*	**16,375,000**	20,375,000
Trade and other receivables – net *(Note 6)*	**2,410,376**	2,094,963
Prepaid expenses *(Note 7)*	**4,128,582**	3,464,164
Total Current Assets	**49,038,138**	79,985,288
Non-Current Assets		
Property and equipment – net *(Note 8)*	**7,003,121**	7,208,033
Right-of-use assets – net *(Note 9)*	**8,821,551**	11,095,999
Investment in Trust Fund – Life Plan *(Note 11)*	**405,645,616**	294,058,564
Investments in financial instruments *(Note 10)*	**99,984,483**	98,057,041
Insurance Premium Fund *(Note 12)*	**17,803,519**	11,837,987
Other assets *(Note 13)*	**1,794,612**	1,474,721
Total Non-Current Assets	**541,052,902**	423,732,345
	₱590,091,040	₱503,717,633
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Trade and other payables *(Note 14)*	**₱40,762,245**	₱50,411,879
Deposits for future subscriptions *(Note 17)*	**5,000,000**	5,000,000
Lease liabilities *(Note 9)*	**1,934,014**	2,201,719
Total Current Liabilities	**47,696,259**	57,613,598
Non-Current Liabilities		
Aggregate reserves for risks *(Note 15)*	**320,155,041**	236,973,818
Lease liabilities *(Note 9)*	**7,252,833**	9,186,847
Retirement benefit obligation *(Note 16)*	**1,191,944**	498,108
Total Non-Current Liabilities	**328,599,818**	246,658,773
Total Liabilities	**376,296,077**	304,272,371
Shareholders' Equity		
Share capital *(Note 17)*	**161,379,339**	160,483,938
Net earnings of Trust Fund – Life Plan *(Note 18)*	**36,763,646**	22,830,543
Retained earnings, appropriated *(Note 17)*	**11,644,588**	10,862,841
Retained earnings, unappropriated	**5,371,570**	6,612,992
Revaluation reserves – net *(Notes 10 and 16)*	**(1,364,180)**	(1,345,052)
Total Shareholders' Equity	**213,794,963**	199,445,262
	₱590,091,040	₱503,717,633

See Notes to Financial Statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Cosmopolitan CLIMBS Life Plan, Inc.

Years Ended December 31,	**2025**	2024
REVENUE		
Premiums *(Note 19)*	**₱184,975,957**	₱171,883,362
Trust fund income *(Notes 11 and 18)*	**17,416,379**	15,517,529
Investment income *(Note 20)*	**7,759,539**	8,400,907
Miscellaneous	**4,643,076**	3,771,909
Total Revenue	**214,794,951**	199,573,707
COSTS AND EXPENSES		
Cost of contracts issued:		
Increase in aggregate reserves for risks *(Note 15)*	**83,181,223**	77,253,746
Collection costs (commissions) *(Note 19)*	**22,451,151**	25,802,644
Plan benefits paid *(Note 15)*	**22,073,958**	15,981,787
Other direct costs and expenses *(Note 21)*	**4,848,810**	4,720,183
Total cost of contracts issued	**132,555,142**	123,758,360
Salaries, wages and employees' benefits *(Note 22)*	**35,191,475**	25,557,923
General and administrative *(Note 23)*	**16,396,111**	17,932,460
Depreciation and amortization *(Notes 8, 9 and 13)*	**5,985,708**	7,443,920
Total Costs and Expenses	**190,128,436**	174,692,663
PROFIT BEFORE INCOME TAX EXPENSE	**24,666,515**	24,881,044
INCOME TAX EXPENSE *(Note 24)*		
Current	**5,396,577**	5,238,775
Deferred	**(361,394)**	(455,088)
Net	**5,035,183**	4,783,687
PROFIT FOR THE YEAR	**19,631,332**	20,097,357
OTHER COMPREHENSIVE INCOME (LOSS)		
Item that will not be recycled subsequently to profit or loss		
Remeasurement loss on defined benefit obligation *(Note 16)*	**–**	(234,986)
Fair value gains (losses) on investment in Trust Fund – Life Plan *(Note 11)*	**(19,128)**	(2,593,204)
Net	**(19,128)**	(2,828,190)
TOTAL COMPREHENSIVE INCOME	**₱19,612,204**	₱17,269,167

See Notes to Financial Statements.

STATEMENTS OF CHANGES IN EQUITY

Cosmopolitan CLIMBS Life Plan, Inc.

December 31,	**2025**	2024
SHARE CAPITAL *(Note 17)*		
Ordinary (Common) Shares		
Opening balances	**₱140,683,938**	₱138,683,938
Additional subscriptions received during the year	**895,401**	2,000,000
Closing balances	**141,579,339**	140,683,938
Preference Shares	**19,800,000**	19,800,000
Total Share Capital	**161,379,339**	160,483,938
RETAINED EARNINGS OF TRUST FUND – LIFE PLAN		
Opening balances	**22,830,543**	10,416,520
Income from investments in trust fund *(Note 18)*	**13,933,103**	12,414,023
Closing balances	**36,763,646**	22,830,543
RETAINED EARNINGS – APPROPRIATED		
Opening balances	**10,862,841**	5,104,331
Appropriation during the year *(Note 17)*	**781,747**	5,758,510
Closing balances	**11,644,588**	10,862,841
RETAINED EARNINGS – UNAPPROPRIATED		
Opening balances	**6,612,992**	8,897,977
Profit for the year	**5,698,229**	7,683,334
Appropriation during the year *(Note 17)*	**(781,747)**	(5,758,510)
Dividends declared during the year *(Note 17)*	**(6,157,904)**	(4,209,809)
Closing balances	**5,371,570**	6,612,992
REVALUATION RESERVES		
Revaluation Reserve on FVTOCI Investments		
Opening balances	**(737,438)**	1,855,766
Other comprehensive income for the year *(Note 11)*	**(19,128)**	(2,593,204)
Closing balances	**(756,566)**	(737,438)
Remeasurement Reserve from Defined Benefit Plan		
Opening balances	**(607,614)**	(372,628)
Net change during the year *(Note 16)*	**–**	(234,986)
Closing balances	**(607,614)**	(607,614)
Total Reserves	**(1,364,180)**	(1,345,052)
	₱213,794,963	₱199,445,262

See Notes to Financial Statements.

STATEMENTS OF CASH FLOWS

Cosmopolitan CLIMBS Life Plan, Inc.

Years Ended December 31,	**2025**	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax expense	**₱24,666,515**	₱24,881,044
Add (deduct) adjustments:		
Depreciation of property and equipment – net *(Note 8)*	**3,395,176**	5,106,537
Amortization of other assets *(Note 13)*	**316,084**	220,232
Depreciation of right-of-use assets *(Note 9)*	**2,274,448**	2,117,151
Increase in actuarial reserve liabilities *(Note 15)*	**83,181,223**	77,253,746
Provision for impairment on trade and other receivables *(Note 6)*	**126,911**	26,341
Interest expense on lease liability *(Note 9)*	**223,657**	278,976
Provision for retirement benefits *(Note 16)*	**840,345**	187,330
Investments and trust fund income *(Notes 10, 11, 18 and 20)*	**(25,175,918)**	(23,918,436)
Net cash provided from operations	**89,848,441**	86,152,921
Changes in working capital, excluding cash and cash equivalents:		
Decrease (increase) in trade and other receivables *(Note 6)*	**(442,324)**	942,277
Increase in prepaid expenses *(Note 7)*	**(664,418)**	(347,597)
Increase (decrease) increase in trade and other payables *(Note 14)*	**(9,555,940)**	6,977,462
Net cash generated from operations	**79,185,759**	93,725,063
Income taxes paid *(Note 24)*	**(5,128,877)**	(5,992,061)
Net Cash Provided from Operating Activities	**74,056,882**	87,733,002
CASH FLOWS FOR INVESTING ACTIVITIES		
Decrease in investments in financial instruments *(Note 10)*	**2,072,558**	17,410,924
Increase in investment in Trust Fund – Life Plan – net *(Note 11)*	**(111,606,180)**	(98,816,872)
Additions to Insurance Premium Fund *(Note 12)*	**(5,965,532)**	(4,396,184)
Investments and trust fund income *(Notes 10, 11, 18 and 20)*	**25,175,918**	23,918,436
Acquisition of property and equipment – net *(Note 8)*	**(3,190,264)**	(4,859,065)
Increase in other non-current assets *(Note 13)*	**(635,975)**	(691,523)
Net Cash Used for Investing Activities	**(94,149,475)**	(67,434,284)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends declared during the year *(Note 17)*	**(6,157,904)**	(4,209,809)
Contributions to retirement plan assets *(Note 16)*	**(146,509)**	(2,949,128)
Payment of lease principal and interest *(Note 9)*	**(2,425,376)**	(2,227,376)
Additional capital build-up *(Note 17)*	**895,401**	–
Net Cash Used for Financing Activities	**(7,834,388)**	(9,386,313)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	**(27,926,981)**	10,912,405
OPENING CASH AND CASH EQUIVALENTS	**54,051,161**	43,138,756
CLOSING CASH AND CASH EQUIVALENTS *(Note 5)*	**₱26,124,180**	₱54,051,161

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

Cosmopolitan CLIMBS Life Plan, Inc.

As of and for the Years Ended December 31, 2025 and 2024

Note 1
General Information

The Cosmopolitan CLIMBS Life Plan, Inc. (henceforth referred to as 'Company') was registered by the Securities and Exchange Commission (SEC) on December 7, 2016. It obtained its secondary license from the Insurance Commission (IC) on August 9, 2017. It received from IC its Permit to Offer Pre-Need Plans on December 22, 2017. The Company officially started commercial operations at the beginning of 2018.

The Company was organized 'to engage in the pre-need business and develop and sell contractual plans for the benefit of plan-holders, subscribers, or purchasers thereof'. It embodies the synergy of the cooperative system and a private funeral company and strongly positioned itself to break the pre-need industry's growth of only 2.97% as played by the top 3 major companies in the industry. CLIMBS Life and General Insurance Cooperative, a grassroot insurance cooperative with national network of primary cooperative members and Cosmopolitan Funeral Homes Inc., a corporation providing funeral, mortuary and allied services with branches nationwide, joined together to ensure that the Company delivers to the cooperative members and the community at large affordable, efficient and reliable care and service in times of need.

The Company presently sells memorial life plans.

The Company's area of operations covers the whole country. The Company's Head Office is located at the 4th Floor, CLIMBS Building, Tiano-Pacana Streets, Cagayan de Oro City. It maintains sub-offices in key cities and regions of the country.

Note 2
Statement of Compliance with Philippine Financial Reporting Standards (PFRS)

Statement of Compliance

The financial statements of the Company have been prepared in accordance with Philippine Financial Reporting Standards (PFRS Accounting Standards) and Philippine Interpretations-IFRIC.

PFRS Accounting Standards include statements named PFRSs and Philippine Accounting Standards (PAS/IAS), and interpretations of the Philippine Interpretations Committee (PIC), Standing Interpretations Committee (SIC) and International Financial Reporting Interpretations Committee (IFRIC) which have been adopted by the Financial and Sustainability Reporting Standards Council (FSRSC) from the pronouncements issued by the International Accounting Standards Board and approved by the Philippine Board of Accountancy (BOA) and adopted by the Securities and Exchange Commission (SEC).

Because the Company is a supervised entity by the Insurance Commission (IC), it also abides by the regulations of the Commission particularly those that are set forth in the Pre-need Rule 31, As Amended: *Accounting Standards for Pre-Need Plans and Pre-need Uniform Chart of Accounts (PNUCA),* and all applicable IC Circular Letters and accounting requirements. These regulations and requirements are substantially compliant with PFRS Accounting Standards.

Adoption of New and Amended PFRS Accounting Standards that are Effective for the Current Year
In the current year, the Company has applied the following amendment to PFRS Accounting Standards issued by the IASB and adopted by the Financial and Sustainability Reporting Standards Council (FSRSC) which is mandatorily effective for an accounting period that begins on or after 1 January 2025.

Amendments to PAS 21 *The Effects of Changes in Foreign Exchange Rates* titled *Lack of Exchangeability*
The Company has adopted the amendments to PAS 21 for the first time in the current year. The amendments were adopted by the FSRSC on October 10, 2023. These amendments so far are the only ones adopted and implemented beginning January 1, 2025. The amendments specify how to assess whether a currency is exchangeable, and how to determine the exchange rate when it is not. The adoption of the amendments has not had any material impact on the disclosures or on the amounts reported in these financial statements.

New and Revised IFRS Accounting Standards in Issue but not yet Effective
At the date of authorization of these financial statements, the Company has not applied the following new and revised PFRS Accounting Standards that have been issued but are not yet effective (and, in some cases, have not yet been adopted by the FSRSC):

- PFRS 17 *Insurance Contracts* (including the June 2020 and December 2021 amendments to IFRS 17)
- Amendments to IFRS 9 and IFRS 7 *Amendments to the Classification and Measurement of Financial Instruments*
- Annual Improvements to IFRS Accounting Standards – Volume 11 *Amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements, and IAS 7 Statement of Cash Flows*
- Amendments to IFRS 9 and IFRS 7 *Contracts Referencing Nature-dependent Electricity*
- IFRS 18 *Presentation and Disclosures in Financial Statements*
- IFRS 19 *Subsidiaries without Public Accountability: Disclosures*
- IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*

The management of the Company does not expect that the adoption of the standards listed above will have a material impact on the financial statements of the Company in future periods, except if indicated below.

PFRS 17 Insurance Contracts
IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts and supersedes IFRS 4 *Insurance Contracts*. IFRS 17 outlines a general model, which is modified for insurance contracts with direct participation features, described as the variable fee approach. The general model is simplified if certain criteria are met by measuring the liability for remaining coverage using the premium allocation approach. The general model uses current assumptions to estimate the amount, timing and uncertainty of future cash flows and it explicitly measures the cost of that uncertainty. It takes into account market interest rates and the impact of policyholders' options and guarantees.

In June 2020, the IASB issued Amendments to IFRS 17 to address concerns and implementation challenges that were identified after IFRS 17 was published. The amendments defer the date of initial application of IFRS 17 (incorporating the amendments) to annual reporting periods beginning on or after 1 January 2023. At the same time, the IASB issued Extension of the Temporary Exemption from Applying IFRS 9 (Amendments to

IFRS 4) that extends the fixed expiry date of the temporary exemption from applying IFRS 9 in IFRS 4 to annual reporting periods beginning on or after 1 January 2023.

In December 2021, the IASB issued Initial Application of IFRS 17 and IFRS 9—*Comparative Information (Amendment to IFRS 17)* to address implementation challenges that were identified after IFRS 17 was published. The amendment addresses challenges in the presentation of comparative information. IFRS 17 must be applied retrospectively unless impracticable, in which case the modified retrospective approach or the fair value approach is applied. For the purpose of the transition requirements, the date of initial application is the start of the annual reporting period in which the entity first applies the Standard, and the transition date is the beginning of the period immediately preceding the date of initial application.

The FSRSC adopted the amendments to IFRS 17 on December 15, 2021 (and identified the standard as PFRS 17) and amended the mandatory effective date of PFRS 17 from January 1, 2023 to January 1, 2025. This is consistent with Circular Letter No. 2020-62 issued by the Insurance Commission which deferred the implementation of PFRS 17 by two (2) years after its effective date as decided by the IASB. On February 14, 2025, the FSRSC approved the amendment to PFRS 17 that further defers the date of initial application by an additional two (2) years, to annual periods beginning on or after January 1, 2027. This will provide more time for the insurance industry to fully prepare and assess the impact of adopting the said standard.

The Company has determined that the life plan it issues has significant insurance risk and therefore meets the definition of an insurance contract. Presently, these are accounted for under PFRS 4, which will be superseded by PFRS 17 beginning January 1, 2027. The Company is working closely with its actuaries and the pre-need industry association it belongs to and relies on guidance from the Insurance Commission (IC) as it seeks understanding in the implementation of the provision of PFRS 17.

Amendments to PFRS 9 and PFRS 7—Amendments to the Classification and Measurement of Financial Instruments
Amendments to the Classification and Measurement of Financial Instruments adopted by the FSRSC on July 12, 2024 to become effective beginning January 1, 2026. The amendments in *Amendments to the Classification and Measurement of Financial Instruments (Amendments to PFRS 9 and PFRS 7)* are the following:

Derecognition of a financial liability settled through electronic transfer
The amendments permit the Company to deem a financial liability (or part of a financial liability) that is settled using an electronic payment system to be discharged (and derecognized) before the settlement date if specified criteria are met. If the Company elects to apply this accounting policy, it must do so for all settlements made through the same electronic payment system.

Classification of financial assets

- *Contractual terms that are consistent with a basic lending arrangement.*
  The amendments provide guidance on how the Company should assess whether contractual cash flows of a financial asset are consistent with a basic lending arrangement. This is intended to assist the Company to apply the requirements for assessing contractual cash flow characteristics to financial assets with features linked to environmental, social and governance (ESG) concerns.

- *Assets with non-recourse features.*
  The amendments enhance the description of the term 'non-recourse', in particular to specify that a financial asset has non-recourse features if the Company's ultimate right to receive cash flows is contractually limited to the cash flows generated by specified assets.

- *Contractually linked instruments.*
  The amendments clarify the characteristics of contractually linked instruments that distinguish them from other transactions. Specifically, the amendments highlight that in such instruments a prioritization of payments to the holders of financial assets using multiple contractually linked instruments (tranches) is established through a waterfall payment structure, resulting in concentrations of credit risk and a disproportionate allocation of

losses between the holders of different tranches. The amendments also note that not all transactions with multiple debt instruments meet the criteria of transactions with multiple contractually linked instruments. In addition, the amendments clarify that the reference to instruments in the underlying pool can include financial instruments that are not within the scope of the classification requirements.

Disclosures

- *Investments in equity instruments designated at FVTOCI.*
  The requirements in PFRS 7 are amended to require the Company to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss that relates to investments derecognized in the period and the fair value gain or loss that relates to investments held at the end of the period.

- *Contractual terms that could change the timing or amount of contractual cash flows.*
  The amendments require the Company to disclose the contractual terms that could change the timing or amount of contractual cash flows on the occurrence (or non-occurrence) of a contingent event that does not relate directly to changes in a basic lending risks and costs. The requirements apply to each class of financial asset measured at amortized cost or FVTOCI and each class of financial liability measured at amortized cost.

The amendments are effective for annual reporting periods beginning on or after 1 January 2026 with earlier application permitted. If the Company elects to apply these amendments for an earlier period, it is required to either: (1) apply all the amendments at the same time and disclose that fact or (2) apply only the amendments to the classification of financial assets for that earlier period and disclose that fact.

The amendments are required to be applied retrospectively, in accordance with PAS 8, with specific exceptions.

The Board of Directors of the Company anticipate that the application of these amendments may have an impact on the Company's financial statements in future periods.

Annual Improvements to PFRS Accounting Standards – Volume 11

Amendments to PFRS 1 First-time Adoption of International Financial Reporting Standards, PFRS 7 *Financial Instruments: Disclosures and its accompanying Guidance on implementing PFRS 7*, PFRS 9 *Financial Instruments*, PFRS 10 *Consolidated Financial Statements*, and PAS 7 *Statement of Cash Flows.* The IASB issued amendments to five IFRS Accounting Standards as part of its annual improvements process and these amendments were adopted by the FSRSC on August 22, 2024 to become effective beginning January 1, 2026.

These amendments are the following:

PFRS 1 First-time Adoption of International Financial Reporting Standards—Hedge accounting by a first-time adopter

For consistency with the requirements in PFRS 9, PFRS 1:B5-B6 were amended to refer to the 'qualifying criteria' for hedge accounting (instead of the 'conditions') and to add cross-references to PFRS 9:6.4.1 to improve the understandability of PFRS 1.

PFRS 7 Financial Instruments: Disclosures—Gain or loss on derecognition

The amendments remove an obsolete cross-reference in PFRS 7:B38 to a paragraph that had been deleted when PFRS 13 was issued and align the wording of this paragraph with the terms used in PFRS 13.

Guidance on implementing PFRS 7—Disclosure of deferred difference between fair value and transaction price

The amendments update PFRS 7:IG14 to make the wording of that paragraph consistent with PFRS 7:28 and improve the internal consistency of the wording in the example in PFRS 7:IG14.

Guidance on implementing PFRS 7—Introduction and credit risk disclosures
The amendments add a statement to PFRS 7:IG1 clarifying that the guidance does not necessarily illustrate all the requirements in the referenced paragraphs of PFRS 7. The amendments also simplify the explanation of the aspects of the requirements that are not illustrated in PFRS 7:IG20B.

PFRS 9 Financial Instruments—Derecognition of lease liabilities
The amendments add a cross-reference to PFRS 9:3.3.3 in PFRS 9.2.1(b)(ii) to clarify that, when a lessee has determined that a lease liability has been extinguished in accordance with PFRS 9, the lessee is required to apply PFRS 9:3.3.3 and therefore recognize any resulting gain or loss in profit or loss.

PFRS 9 Financial Instruments—Transaction price
The amendments replace 'their transaction price (as defined in PFRS 15)' in PFRS 9.5.1.3 with 'the amount determined by applying PFRS 15' to address inconsistency between PFRS 9.5.1.3 and the requirements of PFRS 15 which may require a receivable to be measured at an amount that differs from the amount of the transaction price recognized as revenue. Additionally, the reference to 'transaction price' (as defined in PFRS 15) is deleted from Appendix A of PFRS 9.

PFRS 10 Consolidated Financial Statements—Determination of a 'de facto agent'
The amendments address concerns that the requirements in PFRS 10:B73-B74 might, in some situations, be contradictory. PFRS 10:B73 refers to 'de facto agents' as parties acting on the investor's behalf and states that the determination of whether other parties are acting as de facto agents requires judgement. However, the second sentence of PFRS 10:B74 includes more conclusive language and states that a party is a de facto agent when those that direct the activities of the investor have the ability to direct that party to act on the investor's behalf. The amendments update PFRS 10:B74 to use less conclusive language and to clarify that the relationship described in PFRS 10:B74 is just one example of a circumstance in which judgement is required to determine whether a party is acting as a de facto agent.

PAS 7 Statement of Cash Flows—Cost method
The amendment replaces the term 'cost method' with 'at cost' in PAS 7:37 in line with the removal of the definition of 'cost method' from the PFRS Accounting Standards.

The amendments are effective for annual reporting periods beginning on or after 1 January 2026, with early application permitted. The Company is required to apply the amendments to PFRS 9:2.1(b)(ii) to lease liabilities that are extinguished on or after the beginning of the annual reporting period in which the Company first applies that amendment. No specific transition provisions are provided in respect of the other amendments.

Amendments to PFRS7and PFRS 9—Contracts Referencing Nature-dependent Electricity
Amendments to PFRS 9 and PFRS 7, *Contracts Referencing Nature-dependent Electricity* were adopted by the FSRSC on February 14, 2025 to become effective beginning January 1, 2026.

Amendments to PFRS 7 *Financial Instruments: Disclosures* and
PFRS 19 *Subsidiaries without Public Accountability: Disclosures*
PFRS 7 and PFRS 19 were amended to introduce disclosure requirements about contracts for nature-dependent electricity with specified characteristics.

Amendments to PFRS 9 *Financial Instruments*
The following requirements of PFRS 9 are affected by the amendments:

- The own-use requirements in PFRS 9 are amended to include the factors the Company is required to consider when applying PFRS 9:2.4 to contracts to buy and take delivery of renewable electricity for which the source of production of the electricity is nature-dependent; and

- The hedge accounting requirements in PFRS 9 are amended to permit the Company using a contract for nature-dependent renewable electricity with specified characteristics as a hedging instrument: (1) to designate a variable volume of forecast electricity transactions as the hedged item if specified criteria are met; and (2) to measure the hedged item using the same volume assumptions as those used for the hedging instrument.

The amendments are effective for annual periods beginning on or after 1 January 2026, with earlier application permitted. The amendments to the own use exemption are required to be applied retrospectively in accordance with PAS 8 using the facts and circumstances at the date of initial application. The amendments to the hedge accounting requirements are to be applied prospectively to new hedging relationships designated on or after the date of initial application.

The Board of Directors of the Company anticipate that the application of these amendments may have an impact on the Company's financial statements in future periods.

PFRS 18 Presentation and Disclosures in Financial Statements
PFRS 18 includes requirements for all entities applying PFRS for the presentation and disclosure of information in financial statements, which were issued on April 9, 2024, adopted by FSRSC on May 10, 2024, to become effective beginning the annual periods January 1, 2027.

PFRS 18 replaces PAS 1, carrying forward many of the requirements in PAS 1 unchanged and complementing them with new requirements. In addition, some paragraphs from PAS 1 have been moved to PAS 8 and PFRS 7. Furthermore, the PASB has made minor amendments to PAS 7 and PAS 33 *Earnings per Share.*
PFRS 18 introduces new requirements to: (1) present specified categories and defined subtotals in the statement of profit or loss, (2) provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements, and (3) improve aggregation and disaggregation.

The Company is required to apply PFRS 18 for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The amendments to PAS 7 and PAS 33, as well as the revised PAS 8 and PFRS 7, become effective when the Company applies PFRS 18. PFRS 18 requires retrospective application with specific transition provisions.

The Board of Directors of the Company anticipate that the application of these amendments may have an impact on the Company's financial statements in future periods.

PFRS 19 *Subsidiaries without Public Accountability: Disclosures*
PFRS 19 permits an eligible subsidiary (defined as a subsidiary that does not have public accountability and has an ultimate or intermediate parent that produces consolidated financial statements available for public use that comply with PFRS Accounting Standards) to provide reduced disclosures when applying PFRS Accounting Standards in its financial statements.

The new standard is effective for reporting periods beginning on or after 1 January 2027 with earlier application permitted.

The Board of Directors of the Company do not anticipate that PFRS 19 will be applied for purposes of the financial statements of the Company.

Adoption of PFRS on Sustainability Disclosures and Issuance of Reporting Guidelines for Companies
The SEC issued Memorandum Circular No. 16, Series of 2025, titled 'Adoption of Philippines Financial Reporting Standards (PFRS) on Sustainability Disclosures and Issuance of Reporting Guidelines for Publicly Listed Entities and Large Non-listed Entities' on December 23, 2025. PFRS S1 and S2 have been adopted by the Professional Regulatory Board of Accountancy on March 12, 2024 under its Resolution No. 11, Series of 2024 and formally adopted by the SEC during its Commission En Banc meeting on December 4, 2025.

PFRS S1 sets out the general requirements for the disclosure of sustainability related financial information, while PFRS S2 focuses on climate related disclosures.

The SEC issued the Sustainability Reporting Guidelines, together with a PFRS Adoption Roadmap, to guide covered companies in phased implementation. These standards are aligned with IFRS S1 and S2 issued by the International Sustainability Standards Board and were approved for local application through the Philippine standard setting process. The Guidelines aim to enhance transparency, comparability, and decision usefulness of sustainability disclosures and support long term value creation to attract investments.

All publicly listed companies (PLCs) and large non-listed entities (LNLs) are required to submit a Sustainability Report as an attachment to their annual reports to the SEC. LNLs not reporting under Section 17.2 of the Revised SRC are required to submit a Sustainability Report together with their audited financial statements beginning on or after January 1, 2026. Beginning 2026, covered companies are required to start adopting PFRS S1 and PFRS S2 with limited extensions of transition standard reliefs, under a tiered approach.

The Company, not being a PLC or LNL, has determined that it is not required to comply with the submission of the Sustainability Report.

Note 3
Summary of Material Accounting Policy Information

The material accounting policies that have been used in the preparation of these financial statements are summarized below. The Company's management expects these policies to influence the decisions of users of the financial statements. Accounting policies related to immaterial transactions or events were no longer disclosed.

Going Concern
The Board of Directors has at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Fair Value Measurement
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either: (a) in the principal market for the asset or liability; or (b) in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a nonfinancial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between Levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Financial Instruments
Financial assets and financial liabilities are recognized in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value, except for trade and other receivables that do not have a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Although the Company does not have all of the following financial instruments in its financial statements, the policies governing the accounting of these financial instruments are discussed in detail to allow for the proper understanding of the policies governing such financial instruments.

Financial Assets
All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognized financial assets are measured subsequently in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of Financial assets
Debt instruments that meet the following conditions are measured subsequently at amortized cost: (a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are measured subsequently at fair value through other comprehensive income (FVTOCI): (a) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are measured subsequently at fair value through profit or loss (FVTPL).

Despite the foregoing, the Company may make the following irrevocable election/designation at initial recognition of a financial asset: (a) the Company may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if certain criteria are met [see (iii) below]; and (b) the Company may irrevocably designate a debt investment that meets the amortized cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch [see (iv) below].

(i) *Amortized Cost and Effective Interest Method*
An effective interest method is a method of calculating the amortized cost of a debt instrument and of

allocating interest income over the relevant period.

For financial assets other than purchased or originated credit-impaired financial assets (i.e. assets that are credit-impaired on initial recognition), the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortized cost of the debt instrument on initial recognition.

The amortized cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting for any loss allowance.

Interest income is recognized using the effective interest method for debt instruments measured subsequently at amortized cost and at FVTOCI. For financial assets other than purchased or originated credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognized by applying the effective interest rate to the amortized cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognized by applying the effective interest rate to the gross carrying amount of the financial asset.

For purchased or originated credit-impaired financial assets, the Company recognizes interest income by applying the credit-adjusted effective interest rate to the amortized cost of the financial asset from initial recognition. The calculation does not revert to a gross basis even if the credit risk of the financial asset subsequently improves so that the financial asset is no longer credit-impaired.

The Company's financial assets at amortized costs includes cash and cash equivalents and trade and other receivables.

Cash and Cash Equivalents

Cash and cash equivalents are carried in the financial statements at cost. Cash comprise unrestricted cash on hand, deposits held at call with banks, and time deposits with banks that can be pre-terminated anytime without significant risk of change in value. It also include designated cash for insurance premium fund. Cash equivalents (including those invested in trust funds and financial instruments) represent short-term, highly liquid investments maturing within 90 days from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and Other Receivables

Trade and other receivables are outstanding balances from debtors less the allowance for impairment losses. Receivables are recognized when the Company becomes party to the contract, which happens when the goods or services are dispatched. They are derecognized when the rights to receive the cash flows have expired e.g., due to the settlement of the outstanding amount or where the Company has transferred substantially all the risks and rewards associated with that contract. Other receivables are stated at invoice value less an allowance for impairment losses. Trade and other receivables are subsequently measured at amortized cost as the business model is to collect contractual cash flows and the debt meets the SPPI criterion.

(ii) *Debt Instruments Classified as at FVTOCI*

The investment in trust fund – life plan administered by a trustee includes investments in debt instruments that are classified as at FVTOCI. The investments are initially measured at fair value plus transaction costs. Subsequently, changes in the carrying amount of these investments as a result impairment gains or losses (see below), and interest income calculated using the effective interest method (see (i) above) are recognized in profit or loss.

The amounts that are recognized in profit or loss are the same as the amounts that would have been recognized in profit or loss if these investments had been measured at amortized cost. All other changes in the carrying amount of these investments are recognized in other comprehensive income and accumulated under the heading of investments revaluation reserve. When these investments are derecognized, the cumulative gains or losses previously recognized in other comprehensive income are reclassified to profit or loss.

(iii) *Equity Instruments Designated as at FVTOCI*

On initial recognition, the Company may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognized by an acquirer in a business combination.

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive incomes and accumulated in the investments revaluation reserve. The cumulative gain or loss is not reclassified to profit or loss on disposal of the equity investments, instead, it is transferred to retained earnings.

Dividends on these investments in equity instruments are recognized in profit or loss in accordance with PFRS 9 unless the dividends clearly represent a recovery of part of the cost of the investment.
The Company designated all investments in equity instruments that are not held for trading as at FVTOCI on initial recognition.

A financial asset is held for trading if: (1) it has been acquired principally for the purpose of selling it in the near term; or (2) on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has evidence of a recent actual pattern of short-term profit-taking; or (3) it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

(iv) *Financial Assets at FVTPL*

Financial assets that do not meet the criteria for being measured at amortized cost or FVTOCI [see (i) to (iii) above] are measured at FVTPL. Specifically:

- Investments in equity instruments are classified as at FVTPL, unless the Company designates an equity investment that is neither held for trading nor a contingent consideration arising from a business combination as at FVTOCI on initial recognition [see (iii) above].

- Debt instruments that do not meet the amortized cost criteria or the FVTOCI criteria [see (i) and (ii) above] are classified as at FVTPL. In addition, debt instruments that meet either the amortized cost criteria or the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency (so called 'accounting mismatch') that would arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases. The Company has not designated any debt instruments as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognized in profit or loss to the extent they are not part of a designated hedging relationship (the Company has no hedge investments).The net gain or loss recognized in profit or loss includes any dividend or interest earned on the financial assets and is included in the 'Investment Income' line item (Note 20). Fair value is determined in the manner described in the Company's material accounting policy information.

Impairment of Financial Assets
The Company recognizes a loss allowance for expected credit losses on investments in debt instruments that are measured at amortized cost or at FVTOCI, trade and other receivables. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognizes lifetime ECL (expected credit losses) for trade and receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Company recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

(i) *Significant Increase in Credit Risk*
In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Company's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organizations, as well as consideration of various external sources of actual and forecast economic information that relate to the Company's core operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- An actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- Significant deterioration in external market indicators of credit risk for a particular financial instrument, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor, or the length of time or the extent to which the fair value of a financial asset has been less than its amortized cost;
- Existing or forecast adverse changes in business, financial or economic conditions that are

expected to cause a significant decrease in the debtor's ability to meet its debt obligations;

- An actual or expected significant deterioration in the operating results of the debtor;
- Significant increases in credit risk on other financial instruments of the same debtor; and
- An actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Company presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Company has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Company assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if: (1) the financial instrument has a low risk of default; (2) the debtor has a strong capacity to meet its contractual cash flow obligations in the near term; and (3) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

The Company considers a financial asset to have low credit risk when the asset has external credit rating of 'investment grade' in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of 'performing'. Performing means that the counterparty has a strong financial position and there is no past due amounts.

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

(ii) *<u>Definition of Default</u>*

The Company considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that financial assets that meet either of the following criteria are generally not recoverable: (1) when there is a breach of financial covenants by the debtor; or (2) information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Company, in full (without taking into account any collateral held by the Company).

Irrespective of the above analysis, the Company considers that default has occurred when a financial asset is more than 90 days past due unless the Company has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

(iii) *<u>Credit-impaired financial assets</u>*

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events: (a) significant financial difficulty of the issuer or the borrower; (b) a breach of contract, such as a default or past due event (see (ii) above); (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider; (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganization; or (e) the disappearance of an active market for that financial asset because of financial difficulties.

(iv) *Write-Off Policy*
The Company writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g., when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognized in profit or loss.

(v) *Measurement and Recognition of Expected Credit Losses (ECL)*
The measurement of expected credit losses is a function of the probability of default, loss given default (i.e., the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Company's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate. For a lease receivable, the cash flows used for determining the expected credit losses is consistent with the cash flows used in measuring the lease receivable in accordance with PFRS 16.

For a financial guarantee contract, as the Company is required to make payments only in the event of a default by the debtor in accordance with the terms of the instrument that is guaranteed, the expected loss allowance is the expected payments to reimburse the holder for a credit loss that it incurs less any amounts that the Company expects to receive from the holder, the debtor or any other party.

If the Company has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Company measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which the simplified approach was used.

The Company recognizes an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognized in other comprehensive income and accumulated in the investment revaluation reserve and does not reduce the carrying amount of the financial asset in the statement of financial position.

Derecognition of Financial Assets
The Company derecognizes a financial asset only when the contractual rights to the cash flow from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss. In addition, on derecognition of an investment in a debt instrument classified as at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss. In contrast, on derecognition of an investment in an equity instrument which the Company has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss but is transferred to retained earnings.

Financial Liabilities and Equity

Classification as Debt or Equity
Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Financial Liabilities
All financial liabilities are measured subsequently at amortized cost using the effective interest method or at FVTPL. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, and financial guarantee contracts issued by the Company, are measured in accordance with the specific accounting policies set out below.

Financial Liabilities at FVTPL
Financial liabilities are classified as at FVTPL where the financial liability is (i) contingent consideration of an acquirer in a business combination, (ii) held for trading or (iii) designated as at FVTPL.

A financial liability is classified as held for trading if: (a) it has been acquired principally for the purpose of repurchasing it in the near term; or (b) on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or (c) it is a derivative, except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration of an acquirer in a business combination may be designated as at FVTPL upon initial recognition if: (1) such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or (2) the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed, and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or (3) it forms part of a contract containing one or more embedded derivatives, and IFRS 9 permits the entire combined contract to be designated as at FVTPL.

Financial liabilities at FVTPL are measured at fair value, with any gains or losses arising on changes in fair value recognized in profit or loss to the extent that they are not part of a designated hedging relationship. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability and is included in the 'Investment Income' line item (Note 20) in profit or loss.

However, for financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. The remaining amount of change in the fair value of liability is recognized in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognized in other comprehensive income are not subsequently reclassified to profit or loss; instead, they are transferred to retained earnings upon derecognition of the financial liability.

Gains or losses on financial guaranty contracts issued by the Company that are designated by the Company as at FVTPL are recognized in profit or loss. The Company does not have financial liabilities measured at FVPL.

Financial Liabilities Measured Subsequently at Amortized Cost

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination, (ii) held for trading, or (iii) designated as at FVTPL, are measured subsequently at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortized cost of a financial liability.

Derecognition of Financial Liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

When the Company exchanges with the existing lender one debt instrument into another one with the substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Company accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective rate is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial liability. If the modification is not substantial, the difference between: (1) the carrying amount of the liability before the modification; and (2) the present value of the cash flows after modification is recognized in profit or loss as the modification gain or loss within other gains and losses.

Prepayments

Prepaid expenses are expenditures paid for in one accounting period, but for which the underlying assets will not be consumed until a future period. When the asset is eventually consumed, it is charged to expense. Prepayments are carried at cost and are amortized on a straight-line basis, over the period of intended usage, which is equal to or less than 12 months or within the normal operating cycle.

Property and Equipment

The property and equipment are carried at cost less accumulated depreciation and any impairment in value, if any. Such cost includes the major renovations or cost of replacing part of such property and equipment when it is probable that future economic benefits arising from the renovations will flow to the Company.

Depreciation is computed on the straight-line method over the estimated useful lives of the assets as follows:

a) Service vehicles, 5 years;
b) Office furniture, fixtures and equipment, 3 to 5 years;
c) IT equipment, 3 to 5 years; and
d) Leasehold improvements, over the estimated useful lives of the improvements or the term of the lease, whichever is shorter.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss in the year the asset is derecognized.

The carrying values of property and equipment are reviewed for impairment when changes in circumstances indicate the carrying value may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets are written down to their recoverable amount. The recoverable amount of property and equipment is the greater of net selling price and value in use. An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount.

Right-of-Use Assets
Right-of-use assets are depreciated over the shorter period of the lease term and the useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset.

Impairment of Non-Financial Assets
At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets. The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is recognized if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognized in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

Actuarial Reserve Policies
Pre-need reserves (PNR) for life plans represents the accrued net liabilities of the Company to its planholders. Insurance premium reserve (IPR) is set up as additional reserves to pay for premiums of insurance coverage of fully paid planholders.
These actuarial liabilities are computed by the Consulting Actuary of the Company using actuarial practices generally accepted in the Philippines and based on standards and guidelines set forth by the IC and of the Actuarial Society of the Philippines (ASP). The increase or decrease in the account is charged or credited to costs of contracts issued in the statement of profit or loss.

Actuarial liabilities and other policy liabilities represent the estimated amounts which, together with estimated future premiums and net investment income, will provide for outstanding claims, estimated future benefits, and expenses on in-force policies. In calculating actuarial liabilities, assumptions must be made about the timing and amount of many events, including death, investment, inflation, policy termination, expenses, taxes, premiums/commissions.

The Company uses best estimate assumptions for expected future experience. Uncertainty is inherent in the process, as no one can accurately predict the future. Some assumptions relate to events that are anticipated to occur for many years in the future and are likely to require subsequent revision. Additional provisions are included in the actuarial liabilities to provide for possible adverse deviations from the best estimates. If the assumption is more susceptible to change, or if the actuary is less certain about the underlying best estimate assumption, a correspondingly larger provision is included in actuarial liabilities.

In determining these provisions, the Company ensures: (a) when taken one at a time, the provision is reasonable with respect to the underlying best estimate assumption, and the extent of uncertainty present in making that assumption, and (b) in total, the cumulative effect of all provisions is reasonable with respect to the total actuarial liabilities. With the passage of time and resulting reduction in estimation risk, the provisions are released into income. The best estimate assumptions and margins for adverse deviations are reviewed annually and revisions are made where deemed necessary and prudent.

Recording of Claims from Policyholders
Claims incurred comprise settlement and handling costs of paid and outstanding claims arising during the year and adjustments to prior year claim provisions. Outstanding claims comprise claims incurred up to, but not paid, at the end of the year, whether reported or not. Reinsurance recoveries are accounted for in the same period as the related claim.

Share Capital
Capital stock represents the nominal value of shares that have been issued. Additional paid-in capital includes any premium received on the initial issuance of capital stock. Any transaction costs associated with the issuance of shares are deducted from additional paid-in capital, net of any related income tax benefits.

Where the Company purchases its own equity share capital (treasury shares), the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable until the shares are cancelled or reissued. Where such shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects is included in equity attributable to the Company's equity holders.

Retained Earnings
Retained earnings include all current results of operations as disclosed in the statement of changes in equity and are reduced by dividends on capital stock. Retained earnings may also include the effect of changes in accounting policy as may be required by the transition provisions of new and amended standards.

Dividend distributions payable to equity shareholders are included in other liabilities when the dividends have been approved by the shareholders prior to the reporting date.

In accordance with the provisions of Chapter VIII, Section 30 of the Pre-need Code, and guided by IC Circular Letter No. 2018-1, the Company identifies its retained earnings as follows:

(a) Retained Earnings Corporate Funds, (unrestricted) which pertains to the accumulated earnings of the Company reduced by whatever losses the Company may incur during a certain accounting period or by dividend declarations. The Company uses the account 'Retained Earnings, Unrestricted', and

(b) Retained Earnings Trust Fund – Life Plan, which pertains to the accumulated income of the investments in trust fund.

In accordance with Section 29 of the R.A. 98291, An Act Establishing the Pre-Need Code of the Philippines, '*A pre-need company may declare dividend: Provided, That the following shall remain unimpaired, as certified under oath by the president and the treasurer with respect to items (a) and (b); and in the case of item (c), by the trust officer: (a) One hundred percent (100%) of the capital stock; (b) An amount sufficient to pay all net losses reported, or in the course of settlement, and all liabilities for expenses and taxes; and (c) Trust fund. Any dividend declared under the preceding paragraph shall be reported to the Commission within thirty (30) days after such declaration.*'

Revaluation Reserves on FVTOCI Investments
The accumulated other comprehensive income account is an equity category comprised of the cumulative amounts of other comprehensive income (OCI). OCI presently comprises the change in the fair value of the investments in trust funds.

Revenue and Cost Recognition
The Company's revenue arises primarily from the sale of a pre-need product and secondarily from investment-related transactions such as investment income, dividend income, interest income and other sources of revenue. Management has determined that the revenue from pre-need operations is within the scope of PFRS 4 while the income from investments in financial instruments is within the scope of PFRS 9. Incomes from other

sources are within the scope of PFRS 15.

The Company recognizes revenue as follows:

(1) *Premiums Revenue*
Revenue from sale of a pre-need product is recognized under PFRS 4 *Insurance Contracts*, which defines an insurance contract as a 'contract under which one party (the insurer) accepts significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder.' PFRS 4 temporarily exempts the Company from some requirements of other PFRS Accounting Standards until the efficacy of PFRS 17, beginning January 1, 2025.

Under the provisions of PFRS 4, the Company recognizes:

- Premiums from sale of pre-need plans as earned when collected and with corresponding increase in the insurance trust fund and insurance premium fund.

- Service fees, loading income, surcharge and amendment fees are recognized in the period in which the related services are performed.

(2) *Investments Income*
Income investments are accounted for under PFRS 9 *Financial Instruments* as follows:

- Income from investments in debt and equity securities held to collect contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes) are recognized at amortized cost, with interest income recognized at the effective interest rate.

- Income generated from Investment in Trust Fund – Life Plan is restricted in nature. In accordance with the provisions of Section 30 of the Pre-Need Code, the trust fund income is intended only for the payment of: (a) the cost of benefits or services; (b) the termination values payable to the planholders, and (c) the insurance premium payments for insurance-funded benefits of memorial life plans and other costs necessary to ensure the delivery of benefits or services to planholders. The Company made an irrevocable election at initial recognition to measure the investments of trust fund at FVTOCI with only dividend income recognized in profit or loss.

  Trust fund income (net of the allowed payments) is accumulated in Retained Earnings (Deficit), Trust Fund – Life Plan.

(3) *Non-Insurance Revenues*
The Company recognizes non-insurance revenues in accordance with PFRS 15 *Revenue from Contracts with Customers* at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer.

For each contract with a customer, the Company:

(1) Identifies the contract with a customer;
(2) Identifies the performance obligations in the contract;
(3) Determines the transaction price which takes into account estimates of variable consideration and the time value of money;
(4) Allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and

(5) Recognizes revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognized to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur.

The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are initially recognized as deferred revenue in the form of a separate refund liability.

(4) *Cost and Expenses*
Costs and expenses are recognized in the statement of profit or loss when a decrease in future economic benefits related to a decrease in an asset or an increase in a liability has arisen, which can be measured reliably.

Costs and expenses are recognized in the statement of profit or loss : i) on the basis of a direct association between the cost incurred and the earnings of specific items of income; ii) on the basis of systematic and rational allocation procedures when economic benefits are expected to arise over several accounting periods and the association with income can only be broadly or indirectly determined; or iii) immediately when an expenditure produces no future economic benefits or when, and to the extent that, future economic benefits do not qualify, or cease to qualify, for recognition in the statement of financial position as an asset.

Insurance-related costs are accounted as follows:

- Changes in the required Pre-Need Reserves, trust fund contributions and other reserves are recognized as expense during the year. Documentary stamp taxes and IC registration fees are expenses as incurred.

- Plan benefits expense is recognized for benefits availed of by planholders/beneficiaries that normally include the costs of memorial services, maturities or termination benefits, except benefits paid from insurance coverage.

- Collection costs (representing commissions to licensed active agents) are due and payable for every premium income recognized. Commission rates are based on IC-approved rates.

Leases – The Company as Lessee
The Company's leases substantially involve the use of office spaces that are used for its Head Office and regional branch offices nationwide. The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate. For purposes of discounting, the Company is using the average rate of its investments in financial instruments.

The incremental borrowing rate depends on the term and start date of the lease and is determined based on a series of inputs including: the risk-free rate based on government bond rates; a country-specific risk adjustment; a credit risk adjustment based on bond yields; and an entity-specific adjustment when the risk profile of the entity that enters into the lease is different to that of the Company and the lease does not benefit from a guarantee from the Company.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the statement of financial position. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).

- A lease contract is modified, and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Company incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognized and measured under PAS/IAS 37. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets and the corresponding lease liability are presented separately in the statement of financial position as required under IC Circular Letter No. 2019-70, dated December 2, 2019.

The Company applies PAS/IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property and equipment' policy.

Variable rents that do not depend on an index or rate are not included in the measurement the lease liability and the right-of-use asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line "Rental" in the statement of profit or loss.

As a practical expedient, PFRS 16 permits a lessee not to separate non-lease components and instead accounts for any lease and associated non-lease components as a single arrangement. The Company has not used this practical expedient. For contracts that contain a lease component and one or more additional lease or non-lease components, the Company allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Leases – The Company as Lessor
The Company is not a lessor of properties.

Compensation and Employees Benefits Expense
Employee benefits are all forms of consideration given by the Company in exchange for services rendered by employees or for the termination of their employment in the Company. The Company recognizes: (a) a liability when an employee has provided service in exchange for employee benefits to be paid in the future; and (b) an expense when the Company consumes the economic benefit arising from the service provided by an employee in exchange for employee benefits.

The following represent the accounting followed by the Company for all types of employee benefits, except share-based payment, to which there is none.

- *Short-Term Employee Benefits*
  Short-term employee benefits are those expected to be settled wholly before twelve months after the end of the annual reporting period during which employee services are rendered, but do not include termination benefits. These benefits include wages, salaries, profit-sharing and bonuses (if there are any) and non-monetary benefits paid to current employees. These are recognized when the employee has rendered the service and are measured at the undiscounted amounts of benefits expected to be paid in exchange for that service.

  The benefits also include compensated absences, which are recognized for the number of paid leave days (including holiday entitlement) remaining at the reporting date. The expected cost of short-term compensated absences is recognized as the employees rendering service that increases their entitlement or, in the case of non-accumulating absences, when the absences occur, and includes any additional amounts the Company expects to pay as a result of unused entitlements at end of period. The amounts recognized are included in the Trade and Other Payables account in the statement of financial position at undiscounted amount that the Company expects to pay as a result of the unused entitlement.

- *Post-Employment Benefit Plans*
  The Company has not yet covered its employees with any post-retirement benefit program considering that the operation of the Company is barely three years old under operating status. The Company's work force is considered young. The Board of Directors is cognizant of the need to provide post-employment benefits to its employees; however, the cost-benefit estimate favors postponement of any action at this time on the issue of the immateriality of the amount involved.

- *Termination Benefits*
  Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these

benefits. The Company recognizes termination benefits when it is demonstrably committed to either: (a) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal; or (b) providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after the statement of financial position date are discounted to present value.

Income Taxation

The income tax expense represents the sum of the tax currently payable and deferred. The Company has no deferred taxes at present.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

A provision is recognized for those matters for which the tax determination is uncertain, but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of the Chief Accounting Officer of the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. It is accounted for using the liability method.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, a deferred tax liability is not recognized if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled, or the asset is realized based on tax laws and rates that have been enacted or substantively enacted at the reporting date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred income tax is provided, using the balance sheet liability method, on all temporary differences at the statement of financial position date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except: (a) where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and (b) in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits from excess minimum corporate income tax (MCIT) and unused net operating loss carry over (NOLCO), to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused NOLCO can be utilized except: (a) where the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and (b) in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each statement of financial position date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rate that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rate (and tax laws) that have been enacted or substantively enacted at the statement of financial position date. Income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit or loss.

Earnings per Share
Basic earnings per share (EPS) is computed by dividing the profit for the year attributable to common shareholders (net income for the period less dividends on convertible redeemable preferred shares) by the weighted average number of common shares issued and outstanding during the year and adjusted to give retroactive effect to any stock dividends declared during the period.

Diluted EPS is computed by dividing the net income for the year attributable to common shareholders by the weighted average number of common shares outstanding during the year adjusted for the effects of dilutive convertible redeemable preferred shares. Diluted EPS assumes the conversion of the outstanding preferred shares. When the effect of the conversion of such preferred shares is anti-dilutive, no diluted EPS is presented.

Contingencies
A contingency arises when there is a situation for which the outcome is uncertain, and which should be resolved in the future, possibly creating a loss. The accounting for a contingency is essentially to recognize only those losses that are probable and for which a loss amount can be reasonably estimated. Contingent assets are not recognized in the financial statements but are disclosed when an inflow of economic benefits is probable. Contingent liabilities are not recognized either, but these are generally disclosed unless the possibility of an outflow of resources is remote.

Provisions
Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle

the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Events After Reporting Date
Post period-end events that provide additional information about the Company's position at reporting date (adjusting events), are reflected in the financial statements. Post period-end events that are not adjusting events are disclosed in the notes to financial statements when material.

Note 4
Significant Critical Accounting Judgment and Key Sources of Estimation Uncertainty

In applying the Company's accounting policies, which are described in Note 3, *Summary of Material Accounting Policy Information*, the management of the Company is required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognized and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgements in Applying the Company's Accounting Policies
The following are the critical judgements, apart from those involving estimations (which are presented separately below), that the management of the Company have made in the process of applying the accounting policies and that have the most significant effect on the amounts recognized in the financial statements.

Business Model Assessment
Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated.

The Company monitors financial assets measured at amortized cost or fair value through other comprehensive income that are derecognized prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets. No such changes were required during the periods presented.

Significant Increase in Credit Risk
Expected credit losses (ECL) are measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. PFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

Key Sources of Estimation Uncertainty
The key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

Fair Value Measurements
Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible; but this is not always available. In that case, management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Estimating Useful Lives of Property and Equipment
The Company reviews annually the estimated useful lives of its property and equipment based on expected asset utilization. It is possible that future results of operations could be materially affected by changes in these estimates. A reduction in the estimated useful lives of these properties would increase recorded depreciation and amortization expense and decrease the related asset accounts.

Impairment of Non-Financial Assets
In assessing impairment, management estimates the recoverable amount of each asset based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Provision and Contingencies
Judgment is exercised by management to distinguish between provisions and contingencies. Policies on recognition and disclosure of provision are discussed in Note 3.

Note 5
Cash and Cash Equivalents

This account consists principally of the following:

December 31,	**2025**	2024
Cash on hand and revolving funds	**₱380,000**	₱350,000
Cash in banks	**43,547,699**	40,539,148
Short-term investments	**–**	25,000,000
Total	**43,927,699**	65,889,148
Designated for Insurance Premium Fund *(Note 12)*	**(17,803,519)**	(11,837,987)
	₱26,124,180	₱54,051,161

Cash on hand and revolving funds are dispersed throughout the Company's regional offices. Cash in banks earn interest rates ranging from 0.05% to 0.25% per annum and are generally placed with big commercial banks.

Short-term investments are in the form of time deposits that can be pre-terminated at any time, earning interest rates ranging from 5.875% to 6.30% per annum.

Interest income earned from cash in banks and short-term placements (gross) amounted to ₱1,310,157 in 2025 and ₱1,117,453 in 2024. (See Note 20.)

Note 6
Trade and Other Receivables

This consists of the following:

December 31,	**2025**	2024
Advances to officers and employees, subject to liquidation procedures	**₱409,701**	₱1,617,731
Accounts receivable – others	**1,960,178**	559,388
Accrued interest receivables	**168,613**	177,442
Total	**2,538,492**	2,354,561
Less allowance for expected credit losses (ECL)	**128,116**	259,598
Net	**₱2,410,376**	₱2,094,963

All amounts are short-term with their net carrying values considered reasonable approximation of their fair values.

Allowance for ECL
A reconciliation of the allowance for expected credit losses during the period is presented as follows:

December 31,	**2025**	2024
Opening balances	**₱259,598**	₱233,257
Provision for ECL for the year charged to operations *(Note 23)*	**126,911**	26,341
Accounts written-off	**(258,393)**	–
Closing balances	**₱128,116**	₱259,598

The recorded ECL pertains to advances to officers and employees and accounts receivable – others. A 12-month ECL was provided at 1% of the principal of all the accounts. The accounts written-off during 2025 was approved by the Board of Directors. The Company is claiming the tax benefits of the write-off which is included in its income tax returns. (See Note 24.)

Management considers the credit risk of accrued interest receivable as having low credit risk as the investee banks have investment grade ratings from international rating agencies. No ECL was provided on the account.

Note 7
Prepaid Expenses

This account consists of the following:

December 31,	**2025**	2024
Deferred filing fees with the Insurance Commission (IC)	**₱2,588,195**	₱2,280,864
Unused office and marketing supplies	**1,191,441**	732,275
Prepayments	**348,946**	451,025
	₱4,128,582	₱3,464,164

The deferred filing fees with IC represent the 0.1% filing fee of the ₱3.5 billion worth of Angelica Life Plan that the Company applied for and subsequently obtained permission from IC to sell the plans. It is amortized as an expense to form part of the product cost and matched at every sale of a unit of the plan. Total filing fees expensed amounted to ₱192,383 in 2025 and ₱179,346 in 2024. (See Note 21.)

The prepayments pertain to insurance coverage purchased and paid for in advance of the coverage period.

Note 8
Property and Equipment – At Cost

This account consists of the following:

December 31,	**2025**	2024
Service vehicles	**₱12,331,161**	₱10,576,241
Office furniture, fixtures and equipment	**9,329,120**	7,723,731
IT equipment	**1,116,146**	1,340,838
Leasehold improvements	**1,219,275**	1,164,628
Total	**23,995,702**	20,805,438
Less accumulated depreciation	**16,992,581**	13,597,405
Net	**₱7,003,121**	₱7,208,033

Reconciliation of the Accounts

December 31, 2025	*Opening Balances*	*Additions*	*Adjustments*	***Closing Balances***
Service vehicles	₱10,576,241	₱1,757,143	(₱2,223)	**₱12,331,161**
Office furn., fixtures and equipment	7,723,731	1,675,809	(70,420)	**9,329,120**
IT equipment	1,340,838		(224,692)	**1,116,146**
Leasehold improvements	1,164,628	57,394	(2,747)	**1,219,275**
Total cost	20,805,438	3,490,346	(300,082)	**23,995,702**
Less accumulated depreciation	13,597,405	3,395,176	–	**16,992,581**
Net Book Value	₱7,208,033	(₱95,170)	(₱300,082)	**₱7,003,121**
December 31, 2024				
Service vehicles	₱8,586,954	₱1,989,287	₱–	₱10,576,241
Office furn., fixtures and equipment	5,293,237	2,430,494		7,723,731
IT equipment	1,340,838			1,340,838
Leasehold improvements	725,344	439,284		1,164,628
Total cost	15,946,373	4,859,065		20,805,438
Less accumulated depreciation	8,490,868	5,106,537		13,597,405
Net Book Value	₱7,455,505	(₱247,472)	₱–	₱7,208,033

Note 9
Right-of-Use Asset

The Company has nine lease contracts, all involving lease of offices. The leases on the Company's Head Office and a few regional offices covers up two to ten years and are reflected in the statement of financial position as right-of-use assets and a lease liability. The leases on its other regional offices and parking space are one-year leases, renewable yearly, hence treated as ordinary leases.

Total lease payments (including interest) amounted to ₱2,425,376 for 2025 and ₱2,227,376 for 2024. Total rental expenses incurred amounted to ₱377,500 in 2025 and ₱204,004 in 2024. (See Note 23.)

The Company discounted the future lease payments on the lease of its Head Office and regional offices at 5% per annum, the incremental borrowing rate based on an actual offer of a bank for a loan that is collateralized by the investment in financial instruments externally managed by the same bank. The observable rate was no longer adjusted for credit risk and other factors as management determined that any adjustments are immaterial.

Total interest expense amounted to ₱223,657 in 2025 and ₱278,976 in 2024. (See Note 23.)

Components of Right-of-Use Assets – Net

December 31,	**2025**	2024
Right-of-use asset	**₱14,501,292**	₱14,501,292
Less accumulated depreciation	**5,679,741**	3,405,293
Net	**₱8,821,551**	₱11,095,999

Accounting of the Movement of Right-of-Use Assets

December 31, 2025	*Opening Balances*	*Additions*	*Retirements*	***Closing Balances***
Right-of-use asset	₱14,501,292	₱–	₱–	**₱14,501,292**
Less accumulated depreciation	3,405,293	2,274,448		**5,679,741**
Net Book Value	₱11,095,999	(₱2,274,448)	₱–	**₱8,821,551**
December 31, 2024				
Right-of-use asset	₱5,183,205	₱11,281,066	₱1,962,979	₱14,501,292
Less accumulated depreciation	1,817,227	2,117,151	529,085	3,405,293
Net Book Value	₱3,365,978	₱9,163,915	₱1,433,894	₱11,095,999

Lease Liabilities

December 31,	**2025**	2024
Current (portion due for the next 12 months)	**₱1,934,014**	₱2,201,719
Non-current (portion due in excess of 12 months)	**7,252,833**	9,186,847
Total Lease Liabilities	**₱9,186,847**	₱11,388,566

Each lease imposes a restriction that, unless there is written approval of the lessor to sublet the asset to another party, the right-of-use asset can only be used by the Company. The lease contains an option to extend the lease for a further term under such terms and conditions as may be mutually agreed upon by the parties. Under the existing leases, the Company is required to keep the properties in good state, and repair and return the properties in their original condition at the end of the leases. Furthermore, the Company must cover insurance items of property and equipment inside the leased premises and maintain them in accordance with the lease contracts.

Note 10
Investments in Financial Instruments

This account consists of the following investments:

December 31,	**2025**	2024
Investment in externally managed funds	**₱69,984,483**	₱67,057,041
Investments in corporate debt securities	**46,375,000**	51,375,000
Total	**116,359,483**	118,432,041
Less portion maturing in 12 months presented in current assets	**16,375,000**	20,375,000
Portion maturing over 12 months presented in non-current assets	**₱99,984,483**	₱98,057,041

Investment Management Agreement (IMA)

As part of its strategies to maximize the earning potentials of the Company's financial assets, the Company signed an IMA on September 1, 2019, with China Banking Corporation – Trust & Asset Management Group (China Bank TAMG) to administer and manage a total of ₱55 million of the Company's cash and cash equivalents. Under the IMA, China Bank TAMG (the Investment Manager) has full authority to make investment decisions, based on pre-agreed investment guidelines. The Company, however, retains legal title to the funds and properties subject to the arrangement.

The Investment Manager charges the Company 0.5% per annum based on the outstanding principal balance of the fund.

At the end of the year, the Investment Manager reported the following status of the investment:

December 31,	**2025**	2024
Assets		
Cash in bank	**₱1,761**	₱2,806
Investment in UITF	**1,315,790**	5,199,707
Investment in debt securities	**68,182,204**	61,411,309
Other receivables	**708,353**	648,885
Total Assets	**70,208,108**	67,262,707
Liabilities		
Trust fees payable	**81,955**	129,777
Accrued expenses	**141,670**	75,889
Total Liabilities	**223,625**	205,666
Net Assets	**₱69,984,483**	₱67,057,041
Net Assets Accounted as Follows:		
Trust fund principal	**₱67,057,041**	₱64,321,798
Realized gain on sale of financial assets (net of final taxes)	**2,927,442**	2,735,243
	₱69,984,483	₱67,057,041

The realized gain on sale of financial assets is recognized in profit or loss at gross of final taxes, amounting to ₱3,842,439 in 2025 and ₱3,665,286 in 2024. (See Note 20.)

The annual report of the Investment Manager indicated that the financial instruments were not impaired at the end of the year.

Investments in Corporate Debt Instruments

This account consists of investments in bonds and deposits of the following:

December 31,	**2025**	2024
BDO Unibank, Inc. (BDO)	**₱30,000,000**	₱30,000,000
Cebu International Finance Corporation (CIFC)	**15,000,000**	15,000,000
Mindanao Consolidated Cooperative Bank (MCCB)	**1,000,000**	6,000,000
Philippine National Bank (PNB)	**375,000**	375,000
	₱46,375,000	₱51,375,000

These investments are debt securities with the following features:

a) In 2022, the Company placed ₱30 million in a 5-year retail treasury bonds, bearing 4.875% rate, to mature on March 4, 2027.

b) The investment in CIFC is a 367-day, with 5.25% rate, promissory note investment agreement and will mature on December 21, 2026.

c) The investment in MCCB is a 1,095-day time deposit with a 5.5% rate that was purchased on May 26, 2023 and will mature on May 25, 2026.

d) The PNB investment is a 360-day time deposit placed on December 18, 2025, earning 0.25% interest and maturing on December 18, 2025. It was reinvested with the same rate and will mature on December 14, 2026.

Total interest income earned from these investments (gross of final taxes) amounted to ₱2,606,943 in 2025 and ₱3,618,168 in 2024. Net of taxes, the investments income amounted to ₱2,085,554 in 2025 and ₱2,894,534 in 2024. (See Note 20.)

Management has determined that the financial instruments were not impaired at the end of the year.

Note 11
Investment in Trust Fund – Life Plan

In compliance with Chapter VIII, Section 30 of the Pre-need Code, the Company established a Trust Fund for the estimated cost of benefits or services to be rendered in accordance with the plan contracts sold. In accordance with the Pre-need Code, no withdrawal shall be made from the trust funds except for the payment of:

(a) the cost of benefits or services;
(b) the termination values payable to the planholders; and
(c) the insurance premium payments for insurance-funded benefits of memorial life plans and other costs necessary to ensure the delivery of benefits or services to planholders.

Details of the Trust Fund – Life Plan (Externally Managed Fund)

December 31,	**2025**	2024
Assets		
Cash in bank	**₱88,826**	₱76,502
Investment in quoted equity securities	**117,453,106**	95,375,133
Investment in Government securities	**296,960,211**	196,096,899
Other receivables	**3,971,086**	13,145,215
Total	**418,473,229**	304,693,749
Liabilities		
Accounts payable	**12,331,254**	10,261,130
Trust fees payable	**495,487**	373,358
Accrued expenses	**872**	697
Total	**12,827,613**	10,635,185
Net Assets	**₱405,645,616**	₱294,058,564
Net Assets Accounted as Follows:		
Trust fund principal	**₱294,058,564**	₱197,834,896
Additional contributions *(Note 19)*	**118,751,382**	102,098,851
Withdrawals	**(21,078,500)**	(15,696,000)
Realized gain on sale of financial assets (net of final taxes) *(Note 18)*	**13,933,103**	12,414,023
Others	**251**	(252)
Expected credit losses OCI - FVOCI	**(56)**	250
Unrealized gain (loss) on FVOCI	**(19,128)**	(2,593,204)
	₱405,645,616	₱294,058,564

The realized gain on sale of financial assets are recognized in profit or loss at gross of final taxes, at ₱17,416,379 in 2025 and ₱15,517,529 in 2024. (See Note 18.)

The fair value loss on investments amounting to ₱19,128 in 2025 and ₱2,593,204 in 2024 were credited to other comprehensive income in the statements of profit or loss and other comprehensive income.

Trust Agreement with BDO Unibank, Inc.
On October 30, 2017, the Company signed a Trust Agreement with BDO Unibank, Inc. Trust and Investment Group (Trustee) to administer and manage the Trust Fund for Life Plan, with an initial capital of ₱12 million.

The salient features of the trust agreement include the following:

(1) The Trust Fund is established exclusively and solely for life plans pursuant to the Pre-Need Code. In compliance with Chapter VIII, Section 30 of the Pre-need Code and in accordance with the terms of the trust agreement, no withdrawal shall be made from the Trust Fund except for the payment of: (a) the cost of benefits or services; (b) the termination values payable to the planholders; and (c) the insurance premium payments for insurance-funded benefits of memorial life plans and other costs necessary to ensure the delivery of benefits or services to planholders.

(2) The initial amount of the Trust Fund shall be augmented by deposits to be made by the Company representing 45% of life plans sold or such higher amounts as determined by the actuary. In the case of installment payments, such deposits will be based on rates of contributions required under the Pre-Need Code and which are also specified in the Trust Agreement.

(3) The Trustee's investment strategies are limited to fixed income instruments, equities and real estate (in accordance with Section 34 of the Pre-need Code), except for other investments that are authorized by the IC.

(4) The Trust Fund, inclusive of earnings, shall be administered and managed by the Trustee who will have the right at any time to sell, convert, invest, change, transfer or change or dispose of the assets comprising the Trust Fund within the parameters that are compliant with IC regulations.

(5) The investment in Trust Fund – Life Plan is not a deposit account and a fixed rate of interest or a fixed return is neither assured nor guaranteed by the Trustee. The investment is not covered by PDIC, and losses, if any, shall be for the Account of the Company.

(6) The Trustee shall not be liable for any loss or depreciation in the value of the assets of the Trust Fund resulting from any of the investment or reinvestment operations made by it and the exercise of discretionary powers given to it by the Trust Agreement. In case of fraud, gross negligence or bad faith, however, it shall be liable to the extent of the actual and/or incidental losses to the Trust Fund proven to be the result of such fraud, gross negligence or bad faith.

(7) For services rendered under the Trust Agreement, the Trustee shall charge a trust fee of 0.50% per annum for the peso component of the Fund, based on the average month-end market value of the peso component of the Fund, which shall be deducted from the Fund on a quarterly basis. In no case, however, shall the trust fees be lower than ₱10 thousand per annum.

Management was assured by the Fund Trustee that the financial instruments were not impaired at the end of the year. The accounting of the revaluation reserves on FVTOCI investment is presented in the statement of changes in equity.

Computation of Trust Fund Surplus

December 31,	**2025**	2024
Net assets of Trust Fund – Life Plan	**₱405,645,616**	₱294,058,564
PNR and plan benefits payable (actuarially computed) *(Note 15)*	**(308,082,013)**	(227,563,916)
Trust Fund Surplus	**₱97,563,603**	₱66,494,648

In accordance with IC rules and regulations, the Company is required to deposit a certain portion of its collections from planholders with a trustee bank to ensure future payments of benefits to planholders. Deposits are made based on applicable rules and regulations of the IC and are adjusted to conform to the actuarial evaluation.

Note 12
Insurance Premium Fund

This account consists of the following:

December 31,	**2025**	2024
Cash in Banks		
Rizal Commercial Banking Corporation (RCBC)	**₱–**	₱783
Banco de Oro (BDO)	**17,803,519**	1,837,204
Short-term Investment		
Banco de Oro (BDO)	**–**	10,000,000
	₱17,803,519	₱11,837,987

The Insurance Premium Fund shall cover to the amount computed for the Insurance Premium Reserves (IPR). (See Note 15.) The amount maintained by the Company is found to be in excess of the required IPR.

Note 13
Other Non-Current Assets

This account consists of the following:

December 31,	**2025**	2024
Computer software, at cost	**₱1,684,699**	₱1,446,118
Accumulated amortization	**(1,432,504)**	(1,116,420)
Net	**252,195**	329,698
Security deposits	**725,935**	689,935
Deferred tax asset – MCIT *(Note 24)*	**816,482**	455,088
	₱1,794,612	₱1,474,721

The cost of computer software is amortized over a period of 5 years, beginning 2017. Amortization costs charged to operations amounted to ₱316,084 in 2025 and ₱220,232 in 2024.

The security deposits are related to the rentals of office spaces of the Head Office, as well as of the regional offices, and are refundable at the end of the leases, less any damage incurred on the properties. These deposits have no impact on recognition of the right-of-use asset and lease liability. (See Note 9.)

Note 14
Trade and Other Payables

This account consists of the following trade and other payables which are generally non-interest bearing and are usually settled from 30 to 60 days:

December 31,	**2025**	2024
Accrued expenses	**₱17,452,357**	₱30,480,920
Cash bond payable	**6,452,246**	5,532,737
Planholders' deposits (unidentified premium payments)	**6,421,360**	5,434,334

(Carried Forward.)

(Brought Forward.)

December 31,	**2025**	2024
Unpaid plan benefits *(Note 15)*	**5,129,750**	3,698,775
Accounts payable	**2,711,071**	2,725,714
Unremitted contributions to Government agencies	**2,234,066**	2,084,311
Income tax payable *(Note 24)*	**361,394**	455,088
	₱40,762,244	₱50,411,879

Accrued expenses include unpaid commissions to agents and unpaid licensing fees.

The accounts payable consist of unpaid lease rentals, insurance extension payments pending remittance, and share of expenses charged to the Company by CLIMBS Life and General Insurance Company, a major stockholder. The charges are interest-free. (See Note 25.)

Note 15
Aggregate Reserves for Risks

This consists of the actuarial reserve liabilities of the following:

December 31,	**2025**	2024
Pre-need reserves (PNR) for life plans	**₱308,082,013**	₱227,563,916
Insurance premium reserves (IPR)	**12,073,028**	9,409,902
	₱320,155,041	₱236,973,818

PNR for Life Plan

This represents the actuarial reserve liabilities set up by the Company pertaining to the accrual of its net liabilities to planholders computed using the net level premium reserving method based on a prospective approach. The amounts of reserves has been certified by the Consulting Actuary to be in accordance with commonly accepted actuarial standards and with the Guidelines and Standards of the Actuarial Society of the Philippines.

As of December 31, 2025, the Company has a total of 10,154 fully paid plans, with contract price amounting to ₱428.6 million. In addition to this, the Company also has a total of 11,600 in-force plans on installment, with contract price amounting ₱603.4 million, out of which, a total ₱291.8 million premiums were already collected. Plan benefits paid amounted to ₱22,073,958 for 2025 and ₱15,981,787 for 2024. Plan benefits remained unpaid amounted to ₱5,129,750 in 2025 and ₱3,698,775 in 2024. (See Note 14.)

Insurance Premium Reserves (IPR)

IPR represents the amount set aside to pay for premiums of insurance coverage for fully paid planholders accrued as additional liabilities of the Company. The required reserves has been certified by the Consulting Actuary to be in accordance with commonly accepted actuarial standards and with the Guidelines and Standards of the Actuarial Society of the Philippines. (See Note 12 for the funding of the reserves.)

The movements of the reserves during the year are as follows:

	Pre-Need Reserves	*Insurance Premium Reserves*	***Total***
Provisions during 2018	₱3,338,969	₱174,413	**₱3,513,382**
Provisions during 2019	9,075,080	558,007	**9,633,087**
Provisions during 2020	14,803,241	754,691	**15,557,932**
Provisions during 2021	25,458,408	1,071,515	**26,529,923**

(Carried Forward.)

(Brought Forward.)	Pre-Need Reserves	Insurance Premium Reserves	Total
Provisions during 2022	41,261,908	1,767,659	**43,029,567**
Provisions during 2023	59,111,088	2,345,093	**61,456,181**
Provisions during 2024	74,515,222	2,738,524	**77,253,746**
Balances as of December 31, 2024	227,563,916	9,409,902	**236,973,818**
Provisions during 2025	80,518,097	2,663,126	**83,181,223**
Balances as of December 31, 2025	₱308,082,013	₱12,073,028	**₱320,155,041**

Note 16
Retirement Benefit Obligation

The Company's employees are provided with separation benefits at retirement in accordance with the provisions of R.A. 7641. The defined benefit plan is based on an employee's one-month base pay for each year of service based on his/her salary provided that he/she has rendered an aggregate of at least 5 years of service with the Company. The legal obligation to pay the retirement benefits remains with the Company. The Company's defined benefit retirement plan covers all regular full–time employees with at least five (5) years of service. It has no other continuing post–employment benefit program in place. There were no plan amendments, curtailment, or settlement recognized as of December 31, 2025.

The amounts recognized in the statement of financial position at the end of the year are as follows:

December 31,	**2025**	2024
Present value of benefit obligation	**₱4,287,581**	₱3,447,236
Fair value of plan assets	**(3,095,637)**	(2,949,128)
Net pension asset based on actuarial computation	**₱1,191,944**	₱498,108

The movements in the present value of defined benefit obligation are as follows:

December 31,	**2025**	2024
Opening balances	**₱3,447,236**	₱3,024,920
Current service costs	**628,685**	38,820
Interest costs	**211,660**	148,510
Remeasurement losses (gains) during the year	**–**	234,986
Ending balances	**₱4,287,581**	₱3,447,236

Movements in the Fair Value of Plan Assets

December 31,	**2025**	2024
Opening balances	**₱2,949,128**	₱–
Contributions during the year	**–**	2,789,837
Interest income	**146,509**	159,291
Closing balances	**₱3,095,637**	₱2,949,128

Components of Retirement Expense in the Statement of Profit or Loss:

December 31,	**2025**	2024
Current service cost	**f628,685**	₱38,820
Interest cost on benefit obligation	**211,660**	148,510
	₱840,345	₱187,330

Components of Retirement Benefit Costs Recognized in OCI represent actuarial loss on defined benefit obligation amounting to ₱0 for 2025 and ₱234,986 for 2024.

Principal Assumptions Used to Determine Pension Obligation

Discount rate	6.14%
Salary increases rate	4.00%
Average expected working lives of employees	15 years

The sensitivity analysis below has been determined based on reasonable possible changes of each significant assumption on the defined benefit obligation as of December 31, 2025, assuming all other assumptions were held constant.

	Increase (Decrease,	*Amount*
Discount rate	1%	(₱427,517)
	-1%	526,334
Future salary increase rate	1%	497,586
	-1%	(412,586)

Shown below is the maturity analysis of the expected future benefit payments as of December 31, 2025.

Year	*Amount*	Year	*Amount*
2025	₱371,390	2028	₱663,487
2026	49,608	2029	105,962
2027	76,774	2030 and up	44,663,063

Note 17
Share Capital

The Company's share capital consists of the following:

December 31,	**2025**	2024
Ordinary (Common) Shares		
Authorized – 150 million shares, ₱1.00 par value		
Issued and outstanding: 141,579,339 shares in 2025; 140,683,938 in 2024	**₱141,579,339**	₱140,683,938
Preference Shares		
Authorized – 200 thousand shares, ₱100.00 par value		
Issued and outstanding: 198,000 shares in 2025 and 198,000 in 2024	**19,800,000**	19,800,000
Total Share Capital	**₱161,379,339**	₱160,483,938

Deposits for Future Subscriptions

The Company's authorized ordinary (common) capital stock has been fully subscribed by shareholders at the end of 2018. The Company initiated actions to increase its authorized capital. In the meantime, additional investments from shareholders were accepted as deposits, totaling ₱5 million at the end of 2025 and 2024. In accordance with SEC rules and pertinent provisions of the Corporation Code and PAS/IAS 32 *Financial Instruments: Presentation*, the deposits are treated as part of current liabilities.

Initially, the deposits for future subscriptions were non-interest-bearing deposits. During 2023, the Board of Directors approved to subject the deposits with interest rate of 5.5% per annum. Accordingly, the Company recorded interest expense of ₱81,082 in 2025 and ₱614,211 in 2024 for the deposit. (See Note 23.)

Dividend Distribution
On July 22, 2025 and March 19, 2024, the Board of Directors and stockholders approved the release of cash dividends amounting to ₱6,157,904 and ₱4,209,809, respectively.

Appropriated Retained Earnings
During their meeting on June 7, 2023, the Board of Directors approved to appropriate from the Company's adjusted retained earnings at each end of the year certain percentages of the retained earnings intended for the following funds: (a) corporate reserve fund; (b) land and building fund; and (c) corporate social responsibility fund. The appropriations should be retroactive to 2022. During their meeting on July 22, 2025 and March 19, 2024, the Board of Directors approved additional appropriations for the same funds totaling ₱781,747 and ₱5,758,510 from the retained earnings of 2025 and 2024, respectively.

The following is the accounting of the appropriations:

December 31, 2025	*Opening Balances*	*Additions (Reversals)*	***Closing Balances***
Corporate reserve fund	₱3,670,214	₱608,368	**₱4,278,582**
Land and building fund	6,297,781	–	**6,297,781**
Corporate social responsibility fund	894,846	173,379	**1,068,225**
	₱10,862,841	₱781,747	**₱11,644,588**
December 31, 2024			
Corporate reserve fund	₱2,858,451	₱811,763	₱3,670,214
Land and building fund	1,572,116	4,725,665	6,297,781
Corporate social responsibility fund	673,764	221,082	894,846
	₱5,104,331	₱5,758,510	₱10,862,841

Compliance with Capitalization Requirements
In accordance with the provisions of Section 9 of R. A. 9829, *An Act Establishing the Pre-Need Code of the Philippines* and in the Insurance Commission Circular Letter 2019-50, a pre-need company incorporated after the effectivity of the Code shall have a minimum paid-up capital of ₱100 million. The Company has complied with this requirement by having authorized common share capital of ₱150 million and paid-up capital of ₱141,579,339 and ₱140,683,938 at the end of 2025 and 2024, respectively. The Company also has authorized preference shares of ₱20 million, of which ₱19.8 million have been fully paid at the end of 2025 and 2024. Additionally, the Company accepted deposits for future stock subscriptions which will eventually augment its capitalization to comply with the requirements of R.A. 9829.

Overall, the Company's share capital and deposit for future subscriptions totaled ₱166,379,340 and ₱165,483,938 at the end of 2025 and 2024, respectively, clearly surpassing the required minimum capitalization of a pre-need company.

Capital Management Objectives, Policies and Procedures
The Company maintains a certain level of capital to ensure sufficient solvency margins and to adequately protect its planholders. The level of capital maintained is higher than the minimum capital requirements of the IC. The Company considers the entire equity in determining the capital. The Company manages its capital to ensure that it has the ability to continue as a going concern while maximizing the return to shareholders. The Company's Board of Directors regularly reviews its capital structure on the basis of the carrying amount of equity, less cash and cash equivalents, as presented on the face of the statement of financial position. As a part of this review, the Board of Directors considers the cost of capital and the risks associated with each class of capital.

Disclosures Required Under Revised SRC Rule 68 (2019 Version)
As at December 31, 2025, the Company has six (6) shareholders owning 100 or more ordinary (common) and preference shares each.

Note 18
Profit of Trust Fund – Life Plan

The accounting of the profit and loss of Trust Fund – Life Plan follows:

Years Ended December 31,	**2025**	2024
Income from investment of trust fund *(Note 11)*	**₱17,416,379**	₱15,517,529
Final taxes on investment income	**(3,483,276)**	(3,103,506)
Profit for the year	**₱13,933,103**	₱12,414,023

Note 19
Details of Premium Revenue

Years Ended December 31,	**2025**	2024
Realized gross premium income	**₱78,993,703**	₱75,851,149
Amortization	**6,935,919**	6,681,676
Discount on spot cash	**(6,073,000)**	(5,544,000)
Net	**79,856,622**	76,988,825
Allocation for trust fund contributions	**113,675,402**	103,143,032
Total Receipts	**193,532,024**	180,131,857
Value-added taxes	**(8,556,067)**	(8,248,495)
Net Premium Revenue	**₱184,975,957**	₱171,883,362

The trust fund contributions for 2025 and 2024 are not equal to the total contributions cited in Note 11 due to the deposits made in 2024 and 2023 to fund the pre-need reserves computed on a monthly basis done by the Company.

The reconciliation is as follows:

Years Ended December 31,	**2025**	2024
Trust fund contributions per books	**₱113,675,402**	₱103,143,032
Contributions made in December 2022 deposited on January 2023	**–**	–
Contributions made in December 2023 deposited on January 2024	**15,236,807**	14,192,627
Contributions made in December 2024 deposited on January 2025	**(10,160,827)**	(15,236,808)
Contributions made in December 2025 deposited on January 2026	**–**	–
Trust fund contributions per bank	**₱118,751,382**	₱102,098,851

The network of primary and secondary cooperatives who are members of CLIMBS Life and General Insurance Cooperative act as agents of the Company in generating the premium revenue. Collection costs, representing commissions paid to agents, amounted to ₱22,451,151 in 2025 and ₱25,802,644 in 2024.

Note 20
Details of Investments Income

Years Ended December 31,	**2025**	2024
Income from externally managed funds *(Note 10)*	**₱3,842,439**	₱3,665,286
Interest income from investment in debt securities *(Note 10)*	**2,606,943**	3,618,168
Interest income from cash and cash equivalents *(Note 5)*	**1,310,157**	1,117,453
	₱7,759,539	₱8,400,907

The investments income are presented at gross of final taxes of 20%. The final taxes thereon are presented as part of the income tax expense – current. (See Note 24.)

Note 21
Details of Other Direct Costs and Expenses

Years Ended December 31,	**2025**	2024
Insurance	**₱3,685,235**	₱3,642,252
Royalty fees	**971,192**	898,585
Licensing fees amortized on plans issued *(Note 7)*	**192,383**	179,346
	₱4,848,810	₱4,720,183

Note 22
Details of Salaries, Wages and Employees' Benefits

Years Ended December 31,	**2025**	2024
Salaries and wages	**₱20,926,517**	₱14,987,046
Employees' benefits	**11,125,479**	9,024,880
Honoraria	**2,299,134**	1,358,667
Retirement benefit contributions *(Note 16)*	**840,345**	187,330
	₱35,191,475	₱25,557,923

Note 23
Details of General and Administrative Expenses

Years Ended December 31,	**2025**	2024
Travel and transportation	**₱3,802,293**	₱3,888,976
Promotions and networking	**3,127,352**	4,546,890
Meetings and conferences	**2,438,325**	2,189,842
Professional fees	**1,142,863**	471,905
Taxes, licenses and fees *(Note 30)*	**831,713**	785,509
Repairs and maintenance	**814,507**	793,354
Utilities	**617,251**	512,996
Dues and subscriptions	**563,162**	520,217
Office supplies	**559,815**	1,738,987
Communication	**441,273**	379,546
Insurance	**399,724**	252,636
Rent *(Note 9)*	**377,500**	204,004
Donations	**366,000**	280,065
Freight	**332,627**	294,587
Interest expense on lease liability *(Note 9)*	**223,657**	278,976
Provision for impairment losses *(Note 6)*	**126,911**	26,341
Training and seminars	**89,311**	9,000
Interest expense on deposits for future stock subscriptions *(Note 17)*	**81,082**	614,211
Bank charges	**47,186**	33,820
Supervision	**10,959**	16,321
Penalties and Fines	**2,530**	94,257
Miscellaneous	**70**	20
	₱16,396,111	₱17,932,460

Note 24
Income Tax Expense

Components of Income Tax Expense
The income tax expense is composed of the following:

Years Ended December 31,	**2025**	2024
Corporate Income Tax - (MCIT)	**₱361,394**	₱455,088
Final taxes on trust fund income *(Note 18)*	**3,483,275**	3,103,506
Final taxes on investments income *(Note 20)*	**1,551,908**	1,680,181
Income Tax Expense	**₱5,396,577**	₱5,238,775

The disproportionate relationships between the profit before income tax expense and the income tax expense – current is due mainly to income from investments which was deducted from profit income before tax expense since this was already subjected to the final tax of 20%.

Computation of Income Tax Expense – Regular Rate

Years Ended December 31,	**2025**	2024
Tax at statutory rate (25%)	**₱6,166,629**	₱6,220,261
Additions (deductions) resulting from: (stated at 25% tax rate)		
Depreciation of right-of-use asset *(Note 9)*	**568,612**	529,288
Interest expense on lease liability *(Note 9)*	**55,914**	69,744
Rent expense *(Note 9)*	**(606,344)**	(556,844)
Increase in provision for ECL *(Note 6)*	**31,728**	6,585
Accounts written-off *(Note 6)*	**(64,598)**	–
Investment income *(Notes 18 and 20)*	**(6,293,980)**	(5,979,609)
Provision for retirement benefits *(Note 16)*	**210,086**	46,833
Income Tax Expense	**₱68,047**	₱336,258

Minimum Corporate Income Tax (MCIT)

Years Ended December 31,	**2025**	2024
Gross Revenue	**₱184,975,957**	₱171,883,362
Cost of Services	**(166,906,272)**	(149,128,953)
Total Gross Profit	**₱18,069,685**	₱22,754,409
Tax due at MCIT (2%)	**₱361,394**	₱455,088

Income Tax Payable

December 31,	**2025**	2024
Tax due at RCIT	**₱68,047**	₱336,258
Tax due at MCIT	**361,394**	455,088
Tax due (higher of RCIT or MCIT)	**361,394**	455,088
Excess MCIT applied this current taxable year	–	–
Creditable withholding tax from previous quarters	–	–
Income Tax Payable	**₱361,394**	₱455,088

Note 25
Related Party Transactions

In the ordinary course of trade or business, the Company has transactions with related parties which include its directors, officers, related interests and employees and affiliated entities. These transactions were made substantially on the same terms and conditions as with other parties. None of the transactions incorporate special terms and conditions and no guarantee is given or received. Outstanding balances are usually settled in cash. The Company has no associates or joint venture projects.

The significant related party transactions are summarized below:

a) The Company is a lessee to the building owned by its major stockholder. The lease, which is presented in the books of the Company as right-of-use asset and lease liability, required the Company to deposit advance rental of ₱491,988 and to settle the monthly fixed rental during the first week of each month. (See Note 13.) Total lease expenses incurred amounted to ₱1,348,420 for 2025 and ₱1,245,067 for 2024. (See Note 9.)

b) The major stockholder also undertook the financing of some of the significant events in organizing the Company, thereby incurring receivables from the Company amounting to ₱2,711,071 and ₱2,725,714 by the end of 2025 and 2024. (See Note 14.) The transactions with the major stockholder during the year, including the leasing transactions discussed in a) above, is as follows:

Years Ended December 31,	**2025**	2024
Opening balances	**₱2,725,714**	₱2,781,893
Additional charges incurred	**58,502**	1,315,467
Payments made	**(73,950)**	(1,371,646)
Closing balances	**₱2,710,266**	₱2,725,714

c) Stockholders are also providing the mortuary services required under the life plan policies. Total payments for services rendered amounted to ₱10,929,725 in 2025 and ₱8,092,000 in 2024.

d) The major stockholder is a federation of cooperatives, whose members are the direct agents of the Company. Total commissions paid to agents, treated as collection costs in the books, amounted to ₱22,451,151 in 2025 and ₱25,802,644 in 2024. (See Note 19.)

e) The key management compensation follows:

Years Ended December 31,	**2025**	2024
Salaries and wages	**₱3,000,000**	₱2,434,200
Honoraria	**1,867,758**	1,593,801
Employee benefits	**1,332,217**	1,204,318
	₱6,199,975	₱5,232,319

Note 26
Computation of the Earnings Per Common Share

For purposes of computing the earnings per share, the following accounting of the profit for the year for the unrestricted earnings is presented:
(Please see table next page.)

Earnings Per Ordinary (Common) Share

Years Ended December 31,	**2025**	2024
Profit for the year per statement of profit or loss	**₱19,631,332**	₱20,097,357
Profit for the year of trust fund – life plan *(Note 18)*	**(13,933,103)**	(12,414,023)
Profit for the year, unrestricted	**5,698,229**	7,683,334
Weighted average number of common shares	**160,633,172**	158,817,271
Earnings Per Common Share	**₱0.04**	₱0.05

Note 27
Fair Value Measurements

For financial assets and financial liabilities with fair values included in Level 1, management considers that the carrying amounts of those short-term financial instruments equal their fair values. The fair values of the financial assets and financial liabilities included in Level 3 above which are not traded in an active market is determined by using generally acceptable pricing models and valuation techniques or by reference to the current market value of another instrument which is substantially the same after considering the related credit risk of counterparties or is calculated based on the expected cash flows of the underlying net asset base of the instrument. When the Company uses valuation technique, it maximizes the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to determine the fair value of an instrument are observable, the instrument is included in Level 2. Otherwise, it is included in Level 3.

Financial Instruments Measured at Amortized Cost for which Fair Value is Disclosed

The following table summarizes the fair value hierarchy of the Company's financial assets and financial liabilities which are not measured at fair value in the statement of financial position but for which fair value is disclosed.

December 31, 2025	*Level 1*	*Level 2*	*Level 3*	***Total***
Financial assets				
Cash and cash equivalents *(Note 5)*	₱26,124,180	₱–	₱–	**₱26,124,180**
Trade and other receivables *(Note 6)*			2,410,376	**2,410,376**
Investment in Trust Fund–Life Plan *(Note 11)*			405,645,616	**405,645,616**
Investments in financial instruments *(Note 10)*			116,359,483	**116,359,483**
	₱26,124,180	₱–	₱524,415,475	**₱550,539,655**
Financial liabilities				
Trade and other payables *(Note 14)*	₱–	₱–	₱40,762,244	**₱40,762,244**
Deposits for future subscriptions *(Note 17)*			5,000,001	**5,000,001**
	₱–	₱–	₱45,762,245	**₱45,762,245**
December 31, 2024				
Financial assets				
Cash and cash equivalents *(Note 5)*	₱54,051,161	₱–	₱–	₱54,051,161
Trade and other receivables *(Note 6)*			2,094,963	2,094,963
Investment in Trust Fund–Life Plan *(Note 11)*			294,058,564	294,058,564
Investments in financial instruments *(Note 10)*			118,432,041	118,432,041
	₱54,051,161	₱–	₱414,585,568	₱468,636,729
Financial liabilities				
Trade and other payables *(Note 14)*	₱–	₱–	₱50,411,879	₱50,411,879
Deposits for future subscriptions *(Note 17)*			5,000,000	5,000,000
	₱–	₱–	₱55,411,879	₱55,411,879

The Level 3 fair value of the property and equipment was determined using the cost approach that reflects the cost to a market participant to acquire such assets. These inputs were derived from various suppliers' quotes, and price catalogues. Under this approach, higher estimated costs used in the valuation will result in higher fair value of the assets.

Fair Value Measurement for Non-Financial Assets
The following table shows the Levels within the hierarchy of non-financial assets measured at fair value on a recurring basis as of December 31, 2025 and 2024.

December 31, 2025	*Level 1*	*Level 2*	*Level 3*	***Total***
Prepaid expenses *(Note 7)*	₱–	₱–	₱4,128,582	**₱4,128,582**
Property and equipment *(Note 8)*			7,003,121	**7,003,121**
Right-of-use asset *(Note 9)*			8,821,551	**8,821,551**
Other non-current assets *(Note 13)*			1,794,612	**1,794,612**
	₱–	₱–	₱21,747,866	**₱21,747,866**
December 31, 2024				
Prepaid expenses *(Note 7)*	₱–	₱–	₱3,464,164	₱3,464,165
Property and equipment *(Note 8)*			7,208,033	7,208,033
Right-of-use asset *(Note 9)*			11,095,999	11,095,999
Other non-current assets *(Note 13)*			1,474,721	1,474,721
	₱–	₱–	₱23,242,917	₱23,242,917

Note 28
Risk Management Objectives and Policies

The Company is exposed to a variety of financial risks, which result from both its operating and financing activities. The Company's principal financial instruments are its cash and cash equivalents, trade and other receivables, investments in trust funds, corporate bonds and other reserve funds, trade and other payables, and deposit for future subscriptions. Its existing policies and guidelines cover insurance risk, credit and concentration risks, market risk, and liquidity risk. The objective of financial risk management is to contain, where appropriate, exposures in these financial risks to limit any negative impact on the Company's financial performance and financial position. The Company actively measures, monitors, and manages its financial risk exposures by various functions pursuant to the segregation of duties principle.

Risk Management Structure
The Board of Directors is mainly responsible for the overall risk management and for the approval of risk strategies and principles of the Company. The Board of Directors also has the overall responsibility for the development of risk strategies, principles, frameworks, policies, and limits. It establishes a forum of discussion of the Company's approach to risk issues in order to make relevant decisions.

Insurance Risk
Insurance risk is the risk that the actual claims and benefit payments exceed the carrying amount of insurance liabilities. The Company addresses this risk by complying with IC regulations pertaining to the set-up of a trust fund - life plan. The Company signed a trusteeship agreement with BDO Unibank, Inc. – Trust and Investment Group for the management of the insurance trust fund. (See Note 11.) In addition, the Company also established the Insurance Premium Fund, (See Note 12) and invested its financial instruments to provide additional cushion. (See Note 10.)

Market Risks
Market risk is the possibility that changes in equity prices or interest rates will adversely affect the value of the Company's assets, liabilities or expected future cash flows. The Company has no exposure arising from complex investments since it is not engaging in high risk investments, forward contracts, hedging, and the like, whether local or foreign transactions.

The Company's trust fund – life plan managed by BDO Unibank, Inc. – Trust and Investment Group and its investments under IMA with China Banking Corporation – Trust and Asset Management Group were investments in quoted equity and debt securities, totaling ₱475,630,099 in 2025 and ₱361,115,605 in 2024, which are vulnerable to price risks. (See Notes 10 and 11.) Equity price risk arises because of fluctuations in the market prices of these securities. The Company recognized in other comprehensive income fair value losses of ₱19,128 in 2025 and ₱2,593,204 in 2024. (See Note 11.)

The Company's interest rate risk arises from investment in corporate bonds, as well as in time deposits with banks. The Company invested in fixed bonds and fixed rate deposits to mitigate the risks. The Company is not exposed to foreign currency risks as it has no assets nor liabilities denominated in foreign currency.

Credit and Concentration Risks
Credit risk refers to the risk that the counterparty will default and/or not honor its financial or contractual obligations resulting in financial losses to the Company. The receivable balances are monitored on an ongoing basis with the result that the Company's exposure to impairment is not significant. The investments are placed in strong financial institutions and are regularly monitored. The Company deals only with creditworthy counterparties duly approved by the Board of Directors. Its maximum exposure to credit risk for the components of the statement of financial position as of December 31, 2025 and 2024 is their carrying amounts as shown below:

December 31,	**2025**	2024
Cash and cash equivalents *(Note 5)*	**₱26,124,180**	₱54,051,161
Trade and other receivables *(Note 6)*	**2,410,376**	2,094,963
Investment in Trust Fund – Life Plan *(Note 11)*	**405,645,616**	294,058,564
Investments in financial instruments *(Note 10)*	**116,359,483**	118,432,041
	₱550,539,655	₱468,636,729

The tables below show the credit quality by class of financial assets based on the Company's rating system:

December 31, 2025	*High Grade*	*Standard Grade*	*Impaired*	***Total***
Cash and cash equivalents *(Note 5)*	₱26,124,180	₱–	₱–	**₱26,124,180**
Trade and other receivables *(Note 6)*	2,410,376			**2,410,376**
Investments in fin. instruments *(Note 10)*	116,359,483			**116,359,483**
Investment in Trust Fund–Life Plan *(Note 11)*	405,645,616			**405,645,616**
	₱550,539,655	₱–	₱–	**₱550,539,655**
December 31, 2024				
Cash and cash equivalents *(Note 5)*	₱54,051,161	₱–	₱–	₱54,051,161
Trade and other receivables *(Note 6)*	2,094,963			2,094,963
Investments in fin. instruments *(Note 10)*	118,432,041			118,432,041
Investment in Trust Fund–Life Plan *(Note 11)*	294,058,564			294,058,564
	₱468,636,729	₱–	₱–	₱468,636,729

Financial instruments classified as 'high grade' are those cash transacted with reputable local banks and receivables with no history of default on the agreed contract terms. Financial instruments classified as 'standard grade' are those receivables from parties who need to be reminded of their duties. No financial assets were deemed by management as impaired.

Liquidity Risks
The Company is likewise exposed to liquidity risk, the risk that it will encounter difficulty in meeting its obligations as they become due without incurring unacceptable losses or costs. The Company's objectives to manage its liquidity profile are: (a) to ensure that adequate funding is available at all times; (b) to meet commitments as they arise without incurring unnecessary costs; and (c) to be able to access funding when needed at the least possible cost. The Company manages its liquidity by carefully monitoring its scheduled

servicing payments for financial liabilities as well as its cash flows due on its day–to–day business.

The maturity profile of the Company's financial liabilities is as follows:

December 31, 2025	*Due in 1 Year*	*Due Over 1 Year*	***Total***
Trade and other payables *(Note 14)*	₱40,762,244	₱–	**₱40,762,244**
Deposits for future subscriptions *(Note 17)*	5,000,001		**5,000,001**
	₱45,762,245	₱–	**₱45,762,245**
December 31, 2024			
Trade and other payables *(Note 14)*	₱50,411,879	₱–	₱50,411,879
Deposits for future subscriptions *(Note 17)*	5,000,000	–	5,000,000
	₱55,411,879	₱–	₱55,411,879

Note 29
Authorization of Financial Statements

The financial statements of Cosmopolitan CLIMBS Life Plan, Inc. for the period ended December 31, 2025 were authorized for issue by its President and CEO on April 14, 2026.

Note 30
Details of Taxes, Licenses, and Fees

In accordance with Revenue Regulation 15-2010, the Company discloses the following information regarding taxes, licenses and fees paid during the year:

Years Ended December 31,	**2025**	2024
Business permit and licenses	**₱485,077**	₱493,949
IC registration fees	**301,736**	261,470
Legal, notarial fees and others	**44,900**	30,090
	₱831,713	₱785,509

CCLPI PLANS

2026

OPERATIONAL TARGET AND BUDGET

COSMOPOLITAN CLIMBS LIFE PLAN, INC.
OPERATIONAL TARGET AND BUDGET

	2026 Target and Budget	Cents per Peso Revenue	2025 ACTUAL	Cents per Peso Revenue	2025 Target and Budget	Cents per Peso Revenue
Installment	68,000,000	0.25	23,580,410	0.12	192,849,000	0.58
Spot Cash	102,000,000	0.37	54,657,000	0.28	18,351,000	0.06
New Sales	170,000,000	0.61	78,237,410	0.39	211,200,000	0.63
Recurring Sales	103,727,674	0.37	115,294,613	0.58	118,837,988	0.35
Premium Revenue	**273,727,674**	**0.98**	**193,532,023**	**0.98**	**330,037,988**	**0.98**
Other Income	5,474,553	0.02	4,643,076	0.02	5,438,729	0.02
Total Revenue	279,202,227	1.00	198,175,099	1.00	335,476,717	1.00
Reserves	136,707,881	0.49	83,181,223	0.42	125,190,687	0.37
Commissions and Other Costs	61,265,881	0.22	50,271,731	0.25	118,903,991	0.35
VAT Expense	14,680,692	0.05	8,556,067	0.04	22,786,696	0.07
Total Direct and Other Costs	212,654,453	0.76	142,009,021	0.72	266,881,374	0.80
Gross Margin	**66,547,774**	**0.24**	**56,166,079**	**0.28**	**68,595,343**	**0.20**
Salaries, Wages and Employees' Benefits	35,505,992	0.13	32,194,429	0.16	30,347,728	0.09
Administrative and Marketing Expenses	21,574,157	0.08	18,495,346	0.09	22,592,089	0.07
Depreciation and Amortization	8,289,648	0.03	5,985,708	0.03	7,653,451	0.02
Total Operating Expenses	65,369,797	0.23	56,675,483	0.29	60,593,268	0.18
Operating Income	**1,177,977**	**0.00**	**(509,404)**	**(0.00)**	**8,002,075**	**0.02**

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Contact #: (034) 435-0779 / CDA REG. #: 9520-0600215

Quality Policy Statement

We, at NONESCOST MPC-Visayas, are committed to providing member-owners with quality and excellent products and services that meet and exceed their expectations. We will
1. Comply with applicable laws and regulations.
2. Understand and exceed customer expectations.
3. Assure quality services.
4. Establish quality objectives for sustainable growth.
5. Provide training and support to maintain a highly competent workforce.

VISION

"A GLOCALLY RECOGNIZED and ENVIRONMENTALLY LIFESUSTAINIG COOPERATIVE by 2030"

MISSION

TO HELP IMPROVE THE LIVES of cooperative members through TRANSFORMATIVE LEADERSHIP, following the COOPERATIVE VALUES AND PRINCIPLES.

GOALS

1. To mobilize available resources of the cooperative towards greater productivity.
2. To offer products and
3. Services based on needs of cooperative members at affordable price.
4. To value human dignity in all its undertakings.
5. To evaluate periodically performance based on COOP standards.

Our sincerest Congratulations to Cosmopolitan Climbs Life Plan Inc. (CCLPI) on the occasion of your 9th Annual Stockholders' Meeting!

Reaching this milestone is a testament to the dedication, integrity, and vision that CCLPI Plans has consistently demonstrated in serving its shareholders, plan holders, and partners across the nation. Nine years of continued growth and community commitment is no small achievement, and it reflects the strength of the organization you have built.

Once again, congratulations to you, your leadership team, and the entire CCLPI Plans family. Blessings!

Warm regards,

NONESCOST MULTI-PURPOSE COOPERATIVE-Visayas
(NONESCOST MPC- Visayas)
Sagay City, Negros Occidental.

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Mission

"To provide products, services, and solutions of the highest quality and deliver more value to our customers that earn their respect and loyalty".

Vision

"To view the global emerging market as an opportunity to grow, to use our resources and our ability to develop and produce innovative products, services, and solutions that satisfy customers' needs".

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oic.preneedga@gmail.com
#003 Vamenta Blvd, Carmen, Cagayan de Oro City

CIMAC

CLIMBS INVESTMENT MANAGEMENT AND ADVISORY CORPORATION

CLIMBS Investment Management & Advisory Corp.

Tiano, corner P. Pacana St, Cagayan De Oro City, 9000
Misamis Oriental, Philippines

MCCB

Mindanao Consolidated Cooperative Bank

DEPOSIT PRODUCTS WITH COMPETITIVE INTEREST

Savings Deposit

- Minimum deposit of Php 100
- 0.375% interest p.a.

ATM Account

- Minimum deposit of Php 100
- 0.375% interest p.a.

Checking Account

- Opening amount of Php 5,000
- 0.125% interest p.a.

Time Deposit

- Minimum opening amount of Php 10,000
- Up to 5.5% interest p.a.

LOANS AND CREDIT SERVICES OFFERED

- SME/Business Loan
- Agricultural Loan
- Auto Loan/Truck Loan
- Consumer Loan
- Jewelry Loan
- Home Loan
- Motorcycle Loan
- Pension Loan
- Revolving Credit Line
- Salary Loan
- Travel Loan
- Loans Against Deposit

INVESTMENT STOCK

Be a shareholder of MCCB

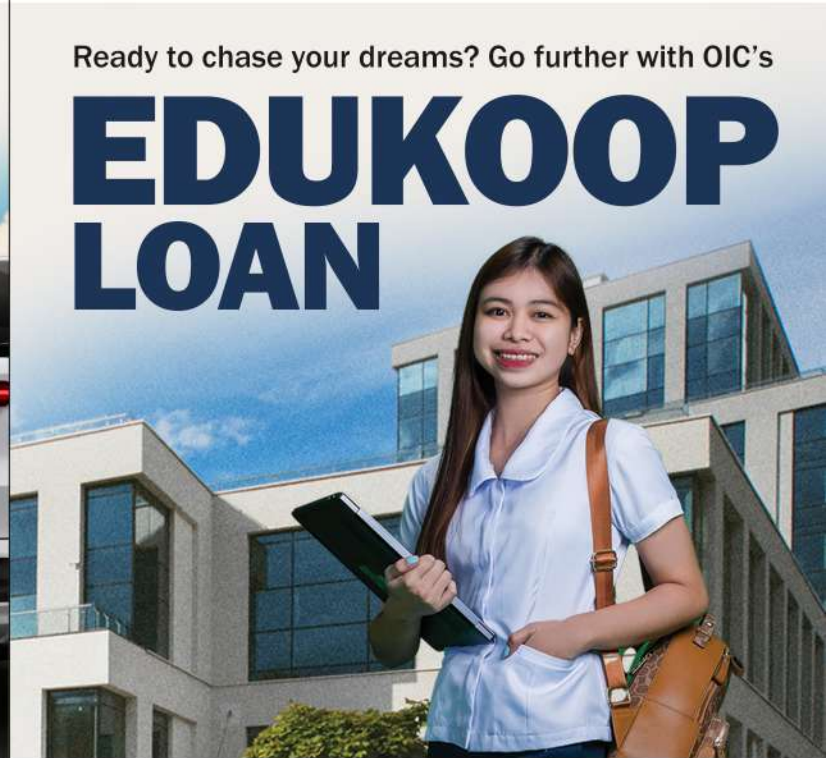
- Common stock for registered cooperatives
- Preferred stock for individual investment

Time Deposit Matrix

Deposit Bracket	30 Days	91 Days	182 Days	1 Year	2 Years	3 Years	5 Years
10,000 to 99,999	1.25%	1.50%	1.75%	2.00%	2.25%	2.50%	3.00%
100,000 to 299,999	1.50%	1.75%	2.00%	2.25%	2.75%	3.00%	3.50%
300,000 to 499,999	1.75%	2.00%	2.25%	2.50%	3.25%	3.50%	4.00%
500,000 to 999,999	2.00%	2.25%	2.50%	2.75%	3.75%	4.00%	4.50%
1,000,000 to 1,999,999	2.25%	2.50%	2.75%	3.25%	4.00%	4.50%	5.00%
2,000,000 and above	2.50%	2.75%	3.00%	4.00%	4.50%	5.00%	5.50%

PDIC Deposits are insured up to ₱1 Million per depositor

SAN FERNANDO
FUNERALS



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- Inventory Capital

UPGRADE YOUR LIFESTYLE

- Seamless Automotive & Appliance Financing

SECURE YOUR HOME
Real Estate Mortgage

- Home Acquisition Loans
- Real Estate Loans

MANAGE YOUR WEALTH

- Money Market Services
- Time Deposits

CONNECT WITH US

8th Floor, CIFC Towers, J. Luna Avenue corner J. Briones St., North Reclamation Area, Cebu City 6000

Tel. Nos. (032) 231-7964 to 69

Fax No. (032) 231-9385

VISIT US:
www.cifc.com.ph
cifcheadoffice@gmail.com

BRANCHES:

Makati
4/F unit 407 Greenbelt Mansion, Perea St.,
Legaspi Village, Makati City 1229
Tel. No. (02) 8811-3207

Cagayan de Oro
72 Schaffner Bldg, Capistrano St.,
Cagayan de Oro City 9000
Tel. No. (088) 856-1308

Dumaguete
Rm 100, Portal West Bldg., Hibbard Ave.,
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OUR PRODUCTS

LIFE INSURANCE

- Coop Loan Protection Plan **(CLPP)**
- Family Protection Plan **(FPP)**
- Coop Life Savings Plan **(CLSP)**
- Group Yearly Renewable Term **(GYRT)**
  - Group Life & Accident with Fire Insurance **(GLAFI)**
  - Group Accidental Death, Dismemberment and Disablement Insurance Plus **(GADDDI PLUS)**
  - Group Accidental Death, Dismemberment and Disablement Insurance **(GADDDI)**
  - Coop Family Plan **(CFP)**
  - Kids & Youth Secure **(KYSe)**
  - Bantay Protection for Tanod and Security Guards
  - Coop Officers & Staff Protection Plan **(COSPP)**
  - Group Employees Protection Plan **(GEPP)**
  - We Protect Her **(WPH)***

NON LIFE INSURANCE

Motorcar Insurance
- Compulsory Third Party Liability **(CTPL)**
- Comprehensive Motor Vehicle

Fire Insurance
- Standard Fire with Allied Perils
- Prestige
- Advantage
- Fire Insurance Cash Assistance
- 12-pay Comprehensive Residential Fire Insurance Package

Personal Accident Insurance
- Keyman
- AKSI
- PATXT15
- Student Personal Accident Insurance

- Money, Securities & Payroll Robbery **(MSPR)**
- Fidelity Guarantee
- Surety Bond
- Electronic Equipment Insurance **(EEI)**
- Marina Compulsory Insurance (Vessel Passengers Group Personal Insurance)
- Group Hospitalization Insurance **(GHI)***

CAC EXCLUSIVES

Life Products
- Kabayan Insurance **(KABAYANi)**
- Life and Home Assure
- 3Sure Life Insurance
- Individual Disabilty Life Ensure **(IDLE)**
- MyParents Protek **(MPP)**

Non Life Products
- TODA Accident Insurance
- Family AKSI **(FAMSI)** Plan
- Millennials Protek
- Love Yourself Always **(LYSA)**

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Product Features: Covers
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- Education Assistance due to Total & Permanent Disability
- Critical Illness Assistance
- Indemnity for Loss of Income due to Mental Health concerns
- Indemnity for Loss of Income due to Miscarriage
- Maternity Hospital Income
- Weather Protect Insurance According to triggers

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OUR OFFICES & SALES REPRESENTATIVES

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Area Office

QUEZON CITY
Cosmopolitan Memorial Chapel, 332 G. Araneta Ave., Quezon City

Sales Representative

GUMACA, QUEZON PROVINCE
Brgy. Bagong Buhay, Gumaca, Quezon Province

Sales Representative

MINDORO
SF Calapan Branch - M. Roxas Drive, Libis, Calapan City, Oriental Mindoro

Sales Representative

BATANGAS CITY
SF Batangas City Branch- Gov. Antonio Carpio Rd., Sitio Silangan, Batangas City

VISAYAS AREA

Area Office

CEBU
SB. Cabahug St., Ibabao-Estancia, Mandaue City, Cebu

Sales Representative

BACOLOD
2/F Door No. 6 LCCFCMPC, Gatuslao, Sts., Bacolod City

Sales Representative

ANTIQUE
Cor. San Antonio & Modesta Sts., Brgy.1 San Jose, Antique

Sales Representative

ILOILO
Cosmopolitan Memorial Homes, #24 Delgado St., Brgy., Sampaguita, Iloilo City

MINDANAO AREA

Area Office

CAGAYAN DE ORO (HEAD OFFICE)
4th & 5th Floor, CLIMBS Bldg., Tiano-Pacana Sts., Cagayan de Oro City

Sales Representative

DAVAO
2nd Floor, RBT Bldg., Ilustre St., Davao City

Sales Representative

BUTUAN
ANTRECCO Main Office, Brgy. Dagohoy, JP Rosales Ave., Butuan City

Sales Representative

GENERAL SANTOS
2nd floor, SAFI 4 Building, Room 202, Quezon Ave., Brgy. Dadiangas West, General Santos City

www.cclpi.com.ph

COSMOPOLITAN CLIMBS LIFE PLAN INC.

GENERAL INQUIRIES:

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