

WORK PLAN FOR 2023

AREAS OF CONCERN	OBJECTIVES	RISK/OPPORTUNITIES	MEASUREMENT	BASELINE Oct-22	TARGET 2023	INITIATIVE/ACTION PLAN	RESOURCES/MANPOWER	TIMELINE	MONITORING/EVALUATION
MEMBERSHIP	Increase new members by 13,000.	Due to the spread of this worldwide pandemic and other catastrophic events, personal (face-to-face) enrolment of members is limited.	Adherence to IC regulations standard	52,000	65,000	Creation of Online enrolment for new members.	Flyers/brochures	Jan-Dec.	Monthly reporting to BOT on membership through management report
	To provide affordable micro insurance to members of NSCC, member cooperatives and other organized group for more decent life	Increase in membership of NSCC MBAI is an indicator of higher collection and eventually increase the benefits		8,000 = NSCC MPC 5,000 = other coop		- Program implementation of BLIP / CLIP education Seminar - Saturate Region I and CAR with account officer assigned per province.	NSCC MPC Staff/MBAI Staff/Partner cooperatives/BOARD of TRUSTEES/ ADVISORY COUNCIL		
		Presence of competitors in the area/locality (CARD/CLIMBS/CISP)				-introduce NSCC MBAI to local areas. - members feedback form			
		Standing of members cooperative on long held beliefs and long standing practices		200 = BURGOS IRRIGATOR 300 = BARBAR 300 = CANDON TRYKERS 200 = FREE FARMERS 1,700 = SACRED HEART 2,300 = SACDECO 5,000 = TOTAL		- Orientation to officers/Staff of primary cooperatives on MC-01-02, 2010 on formality of in-house insurance			
		Have a prominent link for prospective members (cooperatives and associations) to join MBA				- Develop Marketing Materials (brochures, flyers, leaflets) - Prepare video presentations about insurance (nscc mbai) - Update the website and facebook regularly.			
		People's lack of awareness regarding micro insurance							
COLLECTION	1. BASIC LIFE INSURANCE PLAN (BLIP)			14.9M	23M	11M = NSCC MPC 10M = OTHER COOPERATIVES			
	2. CREDIT LIFE INSURANCE PLAN (CLIP)			9.8M	17M	9M = NSCC MPC 8M = OTHER COOPERATIVES			

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	To ensure updated and availability of funds to cover claims and operating expenses related to the provision of the insurance product.	Due to pandemic, collection of premiums and contributions of enrolled members is limited on areas under Community Quarantine.	Adhere to SEGURO standards set forth by the Insurance Commission			Disseminate information that collection can be done through Banks and other remittance Centers	NSCC MPC Staff/MBAI Staff/Partner cooperatives/BOARD of TRUSTEES/ ADVISORY COUNCIL	Jan-Dec.	Monthly reporting to BOT on collection through management report
	To generate funds internally for adequate reserves, guaranty fund, and investment funds, to offset any projected increases in mortality of members.	The higher the collection on premium, the higher the benefits will be given to members and the opportunity to offer/design more products and services.				Assigned collector/agent per province to collect for the premium and submit remittances to the MBAI office and implement bank remittances.			
		More collections guarantees claims payment on time and more source of operating expenses.				Inform and provide data every branches and member cooperatives Statement of account of their members.			
		Ensures liquidity to meet adverse developments that affect current and long term obligations to members				Provide an agreement for member cooperative on the collection on premium and remittances to MBAI office			
		Delayed remittance on collection and low collection affects the performance standard of the Micro insurance to its regulatory bodies				Provide collection list (Form 8) to member cooperatives for the remittance and organized collection summary			
						Monthly reconciliation of remittances to all branches and member cooperatives			
CLAIMS VALIDATION & PAYMENT	Prompt payment and abiding the 1-3-5 day POLICY on claim settlement.	Due to Pandemic, Claims Validation to areas under Community Quarantine is risky.	Adhere to SEGURO standard indicator	BLIP CLAIMS 2022- 1,257,300	ADDITIONAL BUDGET FOR BLIP= 5.7m	Strict implementation of Policy on Claim Settlement:	NSCC Staff/MBAI Staff/ BOARD of TRUSTEES/ ADVISORY COUNCIL	Jan-Dec	Monthly reporting to BOT on claims through management report
	To deliver claim settlement through fast and efficient processing of required documents	The higher the claim, the higher the possibility that funds gets low and vice versa.		CLIP CLAIMS 2022- 2,166,125.00	ADDITIONAL BUDGET FOR CLIP = 5.9M	<ul style="list-style-type: none"> - Member notifies/inform the office about death/disability/hospitalization - Member Accomplish claim form and provide supporting documents - BM/DO makes on site validation BM recommends to MBA for record status and payment - MBA staff to process documents and release payment 			
		If claim is not paid on time, members will lose the trust and confidence to the insurance company.							

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		Timely settlement of claims ensures member satisfaction, loyalty and generates good word-of-mouth endorsement for the MBA.				Provide monthly data every NSCC MPC branches and member cooperatives on the summary of claims for reference and notice.			
COMPLIANCE	To meet/comply microinsurance standards set forth by the regulatory bodies	Due to Pandemic, personal submission of requirements by Regulatory agencies is impossible.	Adhere to SEGURO indicators	To deliver all reports on time	To deliver all reports on time	Online Submission is advised. All compliance requirements must be uploaded to the portal of the Insurance Commission.	Compliance officer/MBA staff/ BOT/Advisory Council	Jan-Dec.	Completed/non completed
	To become a micro insurance compliant to the law to safeguard the interest of policy holders, especially those from low income groups with limited insurance experience.	Ensuring compliance with the rules to prevent malpractice or inadequacy of financial and non-financial endurance. On time submission avoids payment on penalty.	S- Solvency E- Efficiency G-Governance U-Understanding R-Risk Management O- Outreach			Set schedule of submission of all the mandatory requirements by the regulations. (BIR/IC/SEC/CIC/NPC)			
		With proper compliance, the entity will easily monitor the company's strength and weaknesses and take necessary actions when needed.				Monitor deadline of submission and prepare all needed documents.			
FINANCIAL MANAGEMENT	Assures MBA funds are properly invested and have the potential to earn strong rates of return	Due to Pandemic, economy is going down and investment is affected.	Adhere to SEGURO indicators.			Identify and sort out companies/banks that offer investment.	Coordination with the authority (IC)	Jan-Dec.	Monthly reporting to the Board
	Ensure the adequacy of funds for current and long term reserves	The possibility that a fixed rate debt instrument will decline in value as a result of a rise interest rates.	In accordance with the approved financial and actuarial projections of IC.			Submit necessary data/reports needed for the investment Present and have board approval of any funds for investment and have IC approval			
		If money are invest wisely, it will increase the funds of MBA and let investment earn money by itself to be used by the MBA				Monthly monitoring of the invested fund by the compliance officer			
		The possibility that the issuer of stock or a bond may go bankrupt or be unable to pay the interest or principal in the case of bonds.				Monthly audit and certifications made by the internal auditor/compliance			

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		The possibility that a particular bond issuer will not be able to make expected interest rate payments and/or principal repayment. typically, the higher the credit risk, the higher the interest rate on the bond				Monthly reconciliation of the investment and rate of return			
		market risk that will affect all securities in the same manner, it is caused by some factors that can be controlled by diversification.				Send mandatory reports on investment made and sold to the Insurance Commission and partner RIMANSI			
MIS	Provide accurate information for decision making of the Board and management.	Exploitation of flaws in application software could result in compromised of confidentiality and integrity of data	Adherence to IC standard	39,350 Members personal data and collections encoded	Encode all data of members on the system	Continuous coordination with RIMANSI and Cebu Peoples for software updates especially in this time of pandemic.	Encoder/Bookkeeper/Cashier	Jan-Oct.	completed/non completed
	To have a quick access of needed data and fast generation of reports needed by the users of information	Exploitation of flaws in operating system could result in compromised of confidentiality and integrity of data			System for Credit Life Plan	Reports all problems encountered and concerns on data encoding and take the necessary actions.			
	To ensure and enhanced basic functionalities: a.) Ensuring MBA has on-line ledger capacity b.) categorizing collection receivables c.) recording of early, partial, or late payment of premiums d.) determining active and lapsed policies.	Loss of firewall protection-this system sits failure of this firewalls can result in increasing the likelihood of other risk being exploited Remote access to server console not properly monitored			Accounting System	Regularly update the antivirus to protect the system.			
		Data corruption or loss, or implementation of application with errors could result from improper or incomplete testing of system or application changes				Shutdown the system properly. Check Hard drive regularly Maintain BACK-UP of all data everyday.			
		Poor password practices could allow improper system access w/c could result in data theft, data corruption, application system alteration or disruption				Have a strong USER password to avoid improper system access. Establish access right for the system user.			
		Fraud Manipulation on the accounting system							
		Natural disaster could interrupt power to the computer center							

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HUMAN RESOURCE	To ensure the sufficient supply of quality manpower delivering product and services at a maximum level.	Due to this pandemic, skeletal workforce is implemented.	Performance evaluation Tool	Compliance-1 Bookkeeper-1 Cashier-1 MIS-1 Encoder-1 Account officer-2	Teller-1 Encoder-1 Account Officer-1	Conduct of Employees Development Program.	Performance evaluation Tool/ HR department	January	Completed/Non-completed
	To deliver the efficient and effective utilization of resources which lead to a productive operation, improve operational efficiency and for the organization to compete effectively	Increase in membership in NSCC MBAI requires more manpower for collection monitoring/ claim settlement and encoding of personal data.	Employee assessment tool on qualifications and trainings attended			Screen applicant to handle account per province and have their proper orientation. Approval of the board for the hired employees.	HR Manual Policy on Recruitment		
		Employees have limited knowledge and exposure on insurance related activities/operation	Members Feedback Form			Send employees for trainings and seminars via zoom or face to face			
		Greater number of trained employees for insurance promotion will lead to a better productive operation				Continuous training and education. Continuous update on products and regulations			
		Knowledgeable officers translate to more efficient and effective policy maker.				Officers to attend training and seminars as mandatory requirement of insurance Commission.			
Collaboration	Maintain network with the NSCC MPC and member-cooperative to establish a strong partnership beneficial to both organization in terms of members, manpower and pooled resources	Due to Pandemic, conventions, Board meeting presentation and seminars face to face is limited	Memorandum of agreement between NSCC MBAI and the partner cooperative.	68 member cooperative enrolled	80 member cooperative including other organized groups to join NSCC-MBA	Introduce Virtual meetings and seminars. Prepare memorandum of agreement between NSCC MBAI and the partner cooperative Prepare Insurance Agreement Proposal.	NSCC MPC Staff/MBAI Staff/Partner cooperatives/BOARD of DIRECTORS/ ADVISORY COUNCIL	Jan-Dec	Completed/non completed
	To help sustain in the implementation of operation management, governance and marketing of both organization.	Captured market on membership from NSCC Federation Other organized groups such as TODA and Farmers Associations to be enrolled in NSCC MBAI.				Identify cooperatives and associations that are not yet member of NSCC MBAI Furnish said offices with NSCC MBAI coop bulletin, profile and brochures of NSCC MBAI services			
	Create awareness about NSCC MBAI as an insurance organization	Increase the number of membership to offer micro insurance not only in the locality but to extend the service all over the nation.				Set schedules during board meeting of member cooperatives to present product of micro insurance			

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		To gather data coming from different kind of leadership which help in the improvement of product, services, management, governance and marketing of micro insurance				Conduct Focus Group Discussion(FGD) or round table discussions			
		With the presence of cooperative and members cooperative in different areas/locality, it helps to facilitate claims and collection of premium.				Continuous Training and education on updates through virtual or face to face			
		Any eventualities may arise to other partners in the implementation and operation in the delivery of product and services.				Attend invitations via zoom/face to face or participate in every activities conducted by the different institutions/organization.			
		Culture and practice of other member cooperative may affect operation of micro insurance				Inquire about accreditation and programs and services that cooperatives can avail or participate into			
						Submit requirement for accreditation			
						Submit required reports on time relative to accreditations or availed programs and services			
Product Innovation	To provide micro insurance product exclusive for the golden age life for members of NSCC, member cooperatives and other organized groups for more decent life	New members with ages sixty-one (61) above are not accepted to be enrolled in BLIP	Adhere to SEGURO indicators-IC standard	BLIP/CLIP	To offer Golden Life Insurance Plan (GLIP)	Prepare/ Design proposal for Senior product (GLIP) for actuarial projection. Coordinate with RIMANSI Conduct survey/interviews	MBAI Staff/BOT	Jan-Dec	Completed/non completed
	Development of the product measures the deliberate efforts of the MBA to improve its micro insurance services based on the frequency of review of premium and benefits, and the percent of reduction of premium during the year in review	No benefits is given to members upon reaching the exit age of sixty-six (66) Interviews and Personal gathering of Data, and basic requirements is limited.				Comply and submit to Rimansi for review of the requirements required for application. Submit Requirements to the actuary. Presentation and approval of the Board for implementation.			
	To adopt changes and to provide market segmentation on crossing generation.	The better the implementation of the products and services, the higher the possibility to increase more number of new products launched and licensed.				Basic Life Insurance Plan (BLIP) Benefits for review of the actuary to increase the benefits. Submit Proposal for review.			

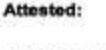
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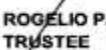
		The higher the collection and growth in membership, the higher the extent in benefit coverage							
		The higher the mortality rate, the lower the benefit of coverage given for new products							
Health and Workplace Safety	To maintain safety and health protocols amidst pandemic	* Affect employees work relationship including members and officers	*Temperature Check * Medical Result *Swab Test Result *Rapid Test Result		Healthy and secured employees	* Maintain Basic protocols like social distancing, proper handwashing, wearing facemask or face shield	MBAI Staff/BOT	Jan-Dec	Completed/non completed
						* Taking vitamin C and Wearing facemask to employees and members and officers	All Officers & Staff		
						* Continuous monitoring of employees/officers health	HR/BOT		
						* Attend symposiums and orientations related to safety and health protocols	All Officers & Staff		
						* Vaccine to officers, employees and members	All Officers & Staff		

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