



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

August 24, 2015

THE BOARD OF TRUSTEES
KAZAMA GRAMEEN MUTUAL BENEFIT ASSOCIATION INC.
Block 12, Lot 25, Sta. Monica Subdivision
Subic, Zambales

Attention : Ms. Jolly A. Delos Santos, President

Subject: Verification of 2014 Annual Statement

Gentlemen:

Verification of your 2014 Annual Statement disclosed the following:

Total Admitted Assets	₱34,085,745.12
Total Liabilities	26,075,610.01
Members' Equity	8,010,135.11
Consisting of:	
Restricted Members' Contribution-	
Guaranty Fund	₱8,030,546.00
Retained earnings	(20,410.89)

The Guaranty Fund and the Risk Based Capital (RBC) Ratio requirements were fully complied with.

Attached are copies of the Statement of Financial Condition, Computation of the Guaranty Fund and RBC ratio requirements and other financial schedules as of December 31, 2014.

Very truly yours,


EMMANUEL F. DOOC
Insurance Commissioner