

Amended
ARTICLES OF INCORPORATION
OF

TULUNGAN MUTUAL BENEFIT ASSOCIATION INC.
(Formerly SRCDC Mutual Benefit Association Inc.)
(Amended 12.28.2016)

EIGHTH: That the initial capital of Php1,000,000.00 coming from the Tulungan Fund of SRCDC, the organized cooperative, represented by the Incorporators listed above and no personal money contributed by them.

(Amended 12.28.2016)

NINTH: That the initial guaranty fund of Php5,000,000.00 as required by Insurance Commission was contributed by 6,865 initial 2009 members of the association. *(Amended 12.28.2016)*

TENTH: That no part of the income which the association may obtain as an incident to its operation shall be distributed as dividends to its members, trustees or officers subject to the provisions of the Corporation Code on dissolution. Any profit obtained by the association as a result of its operation, whenever necessary or proper shall be used for the furtherance of the purposes enumerated in Article II, subject to the provision of Title XI of the Corporation Code of the Philippines.

ELEVENTH: That Marcia B. Lopez has been elected by the members as Treasurer of the association to act as such until her successor is duly elected and qualified in accordance with the by-laws, and that as such Treasurer she has been authorized to receive for and in the name and for the benefit of the association all contributions or donations paid or given by the members.

TWELVETH: That the association manifests its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the said firm name or one deceptively or confusingly similar to it.

THIRTEENTH: That the association shall comply with the requirements for non-stock corporations in the course of its operation.