



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters
7907 Makati Avenue, Salcedo Village,
Barangay Bel-Air, Makati City, 1209, Metro Manila

COMPANY REG. NO. 14262

CERTIFICATE OF FILING OF AMENDED BY LAWS

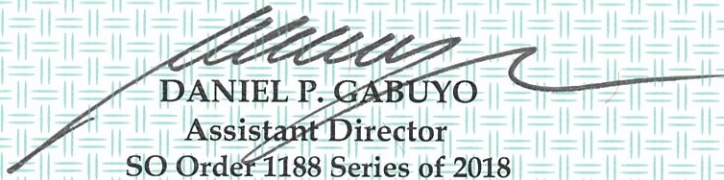
KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the Amended By-Laws of the

**KNIGHTS OF COLUMBUS FRATERNAL
ASSOCIATION OF THE PHILIPPINES, INC.**

copy annexed, adopted on May 22, 2023 by majority vote of the Board of Trustees and on July 07, 2023 by the vote of at least two-thirds of the members of the corporation, and certified under oath by the Corporate Secretary and a majority of the said board was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, which took effect on February 23, 2019, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, 1209, Metro Manila, Philippines, this 30th day of April, Twenty Twenty Five.


DANIEL P. GABUYO
Assistant Director
SO Order 1188 Series of 2018

STA/bds

COVER SHEET

for Applications at COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

AMENDMENT

SEC Registration Number

0 0 0 0 0 1 4 2 6 2

Former Company Name

K N I G H T S O F C O L U M B U S F R A T E R N A L
A S S O C I A T I O N O F T H E P H I L I P P I N E S
I N C . (K C F A P I)

AMENDED TO:
New Company Name

N O T A P P L I C A B L E

Principal Office (No./Street/Barangay/City/Town)Province)

K C F A P I C E N T E R G E N . L U N A C O R .
S T A . P O T E N C I A N A S T S . B R G Y . 6 5 8
I N T R A M U R O S , M A N I L A
ZIP CODE
1 0 0 2

Company Email Address

kcfraternal@kofc.org.ph

COMPANY INFORMATION

Company's Telephone Number/s

(02) 8527-2223 to 27

Mobile Number

0917.623.2428 | 0949.125.8105

CONTACT PERSON INFORMATION

The designated person **MUST** be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation

Name of Contact Person

ATTY. CLARENCE GABRIEL D. REVADILLO

Email Address

clarencerevadillo@kofc.org.ph

Telephone Number/s

(02) 8527-2239

Mobile Number

0919.095.2263

Contact Person's Address

2/F KCFAPI CENTER, GEN. LUNA COR. STA. POTENCIANA STS., BRGY. 658 - INTRAMUROS, MANILA 1002

To be accomplished by CRMD Personnel

Date

Signature

Assigned Processor

Document I.D.

Received by Corporate Filing and Records Division (CFRD)

Forwarded to:

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Corporate and Partnership Registration Division
Green Lane Unit
Financial Analysis and Audit Division
Licensing Unit
Compliance Monitoring Division

AMENDED BY - LAWS OF THE
KNIGHTS OF COLUMBUS
FRATERNAL ASSOCIATION OF THE PHILIPPINES, INC.
(As amended by the Board on 05.22.2023 and ratified by the Members on 07.07.2023)

ARTICLE I - NAME AND PRINCIPAL OFFICE

Sec. 1. The name of the Association shall be Knights of Columbus Fraternal Association of the Philippines, Incorporated.

Sec. 2 The principal office shall be located in the City of Manila. Branches may be established in such other places as may be determined by the Board of Trustees of the Association.

ARTICLE II – PURPOSES

Sec.1. The purposes of the Association are:

- a. To render mutual aid and assistance to members and their immediate families and their beneficiaries for losses and damages arising from injuries and /or losses and damages arising from injuries and /or losses of lives and/or properties;
- b. To render mutual aid and assistance to sick and disabled, and needy members and /or immediate members of their families;
- c. To provide for the economic, social, religious and educational requirements and needs of the members;
- d. In general, to do such acts and things and to undertake such activities not otherwise prohibited by law which are calculated to help the members and their families in particular and the country in general which may be necessary directly or indirectly for the accomplishment of the purposes for which the Association has been formed and organized.

ARTICLE III – TERM

Sec.1. The term or the period of existence of this Association shall be for fifty (50) years from the date of incorporation and is hereby extended for another fifty (50) years from August 1, 2008, the expiry date of its original term, unless sooner dissolved and liquidated, in any of the manner provided for by law. However, within the term above-mentioned, this Association may be converted into a regular insurance company with capital stock and operate as such. (As amended on July 16, 2004)

In such eventuality, the new company shall take over and assume all the assets, rights, as well as the obligations and liabilities, if any, of the Association including the contributions or fees given by the Founder Members, provided that the Founder Members or their qualified assignees and successor in office shall retain the exclusive voting rights in the new company and for which fully paid founders shares or stocks of the new company shall be issued in the name of the Founder Member or their qualified assignees or successors in office. Holders of the benefit certificate of the

Association who do not conform to such reorganization shall be paid their equity in the Association based on cash surrender value of their certificates.

ARTICLE IV – MEMBERSHIP

Sec. 1. This Association is non-stock and open for membership to all members of the Knights of Columbus in the Philippines in good standing, including the immediate members of their family **within the second (2nd) degree of consanguinity, which includes the following: wife, children, parents, grandchildren, grandparents and siblings. (As amended by the Board on 05.22.2023 and ratified by the Members on 07.07.2023)**

Sec. 2. Membership in the Association are classified as follows:

A. Founder Members who shall be:

1. Members in good standing of the Knights of Columbus in the Philippines who have contributed a sum of not less than ₱ 500.00 under such terms as may be decided by the Board of Trustees; or
2. Councils of the Knights of Columbus in the Philippines to be represented by the Grand Knights thereof upon payment of the membership fee of ₱ 500.00 and under such terms as may be determined by the Board of Trustees;
3. Members of the Catholic Hierarchy of the Philippines may become Founder Members without the payment of ₱ 500.00 upon their formal acceptance as such Founder Members as may be offered to them by the Board of Trustees.

Founder Members shall have the exclusive rights to vote in the election of the members of the Board of Trustees, choosing from among themselves or among the other members of the Association who have attained at least the Third Degree of the Order of the Knights of Columbus and at any and all corporate purposes whatsoever.

The rights and privileges exercised by the Founder Members shall be transmitted to their qualified assignees in case of individuals, or successor in office in case of councils or members of the Philippine Hierarchy, provided that such assignees or successor in the office should be members of the Knights of Columbus in the Philippines in good standing.

Should an individual Founder Members be also the holder of an office or position to which the rights of a Founder Member is attached, such individual may exercise the rights and privileges pertaining to the position he holds.

B. Regular or non-voting members - Those who paid the membership dues which shall be determined by the Board of Trustees and who subscribed to one or more benefit certificates under any of the benefit plans operated by the Association. They shall exercise all the rights and privilege of members of the Association, except that which specifically mentioned in the immediately foregoing provisions as exclusively pertaining to Founder Members. Nothing in this provision shall prevent an individual Founder Member from subscribing to one or more benefit certificates and correspondingly exercise all the rights and privileges pertaining to the holders of such certificates.

ARTICLE V - TRUSTEES

Sec. 1. The management and control over the property and the affairs of the Association shall be vested in the Board of Trustees composed of nine (9) Trustees, one of whom shall be the Chairman of the Board of Trustees, who beginning with the annual meeting in 1984 shall be elected every year to such position, by direct vote of the Founder Members. The other eight (8) Trustees shall serve for a term of three years and until their successors shall have been duly elected and qualified in accordance with the By-Laws. The Trustees elected shall classify themselves so that the three (3) Trustees receiving the highest number of votes shall serve for term of three years, three (3) Trustees receiving the next highest number of votes shall serve a term of two years and the last three (3) Trustees shall serve a term of one year; PROVIDED further that when the Luzon Deputy, Visayas Deputy, or Mindanao Deputy of the Order of the Knights of Columbus in the Philippines is elected as Trustee, he shall serve as Trustee during his incumbency as such Territorial Deputy, which term will be for 2 years, renewable for another 2 years, but in no case shall it extend beyond 4 years. The President shall appoint a committee of five (5) members among the founder or regular members under the chairmanship of the member so designated, to prepare, sign and post a list of not less than five (5) eligible members as nominated candidates for trustees. The list shall be completed and posted at least 30 days before the annual meeting provided that any five (5) Founder Members may nominate additional candidates duly qualified for the membership in the Board by posting a signed list not less than 20 days before the annual meeting. Not less than 10 days before the annual meeting, the secretary shall advise in writing, by mail or by publication in a KC bulletin of general circulation the names of the candidates duly nominated for membership in the Board of Trustees. (As amended on July 5, 2002)

The annual meeting of the Founder Members shall take place in the office of the association in Manila on the first Friday of July at 4'o clock in the afternoon unless otherwise designated by the Board of Trustees. In the latter case, a notice containing the date and place of the annual meeting shall be sent by the Secretary of the Board of Trustees to all Founder Members at least two weeks before such meeting; however, publication of such annual meeting in a KC Bulletin of general circulation two weeks before the date when such meeting shall take place may serve as sufficient notice thereof to all Founder Members. (As amended on July 5, 2002)

Proxies or representatives of the Founder Members shall be considered for purposes of determining whether there is a quorum in any of the meeting and shall be allowed to vote on all corporate matters except that of the election of members of the Board of Trustees which shall be conducted in the manner set forth in the following paragraph.

For the purpose of voting in the election of members of the Board, the following rules shall be observed:

A. Only individual KC Members and members of the Philippines Catholic Hierarchy, who are Founder Members and are personally present during the meeting shall be entitled to vote.

B. Council Founder Members, however, may exercise the right to vote through the Grand Knight personally present or through a Knights of Columbus member designated by the Grand Knight to represent the Council.

C. In the case of election of membership of the Board of Trustees, the Founder Members personally present and the representative of the Council Founder Members so authorized shall receive a ballot containing the names of nominated candidates and shall indicate thereon his choice

for membership in the Board and for this purpose he is entitled to as many votes as there are positions in the Board so filled, either giving all his votes to only one (1) candidate or distributing the same to as many candidates of his choice provided he must limit himself to the number of votes he is entitled to cast and in case the number of votes so cast should exceed the number he is entitled to such a ballot shall be considered as spoiled and the votes therein indicated shall be considered null and void.

The ballot shall be deposited in a ballot box provided for the purpose shall be counted by the Board of Canvassers of three (3) members chosen during the annual meeting. The candidates having the highest number of votes shall be declared elected. In case of a tie the matter shall be decided by lot, unless the Board of Trustees by resolution shall prescribe another way of resolving the matter.

No trustee shall be eligible for re-election in the year immediately following the expiration of his term. However, this disqualification shall not apply to a person to be elected as chairman of the Board of Trustees; Provided finally, that this disqualification shall not apply to the Luzon Deputy, Visayas Deputy or Mindanao Deputy elected as a trustee. (As amended on July 5, 2002)

Trustees elected to fill the vacancies occurring before the expiration of a particular term shall hold office only for the unexpired period and shall not be eligible for re-election in the year immediately following the expiration of the term of the trustees whose vacancy he filled.

Sec.2. Quorum. The presence of a majority of the entire membership of the Board of Trustees shall be necessary to constitute a quorum at any regular or special meeting of the Board. The vote of a majority of the quorum present shall be necessary to pass a valid corporate act. Any member of the Board of Trustees, during his term of office, who might be interested in any matter pending before the Board from which he may personally derive some benefits not available generally to others, must withdraw from the meeting and such withdrawal must be stated in the minutes of the meeting. He shall not be reckoned in the determination of a quorum nor shall he participate in the deliberation.

Sec. 3. Members of the Board of Trustees shall be at least Third-Degree members of the Order of the Knights of Columbus, in good standing and members (founder or regular) of the Association.

Sec. 4. Removal. Members of the Board of Trustees may be removed from office by the members of the Association in the manner provided for the removal of a member of the Board of Trustees under the corporation law.

Sec. 5. Vacancies. In case of vacancies in the Board of Trustees, due to death, incapacity or for any cause which will render him unable to serve his office, the election of a successor shall be made by the Founder Members at a special meeting duly called for the purpose to serve the unexpired period. Pending the election of a permanent successor in the manner herein before set forth, the Board of Trustees may temporarily fill such vacancy provided that a quorum exist when the temporary successor is chosen to serve until a permanent successor is elected.

Sec. 6. Powers. The Board of Trustees shall, in addition to the powers enumerated by the corporation law, also exercise the following powers:

a. To adopt, amend, repeal or modify any provision of the by-laws when so authorized by the members in accordance with the corporation law;

b. To prescribe rules and regulation not inconsistent with these by-laws for the proper management, activities and services of the Association;

c. To prescribe rules and regulation for the proper and speedy collection of assessments or contributions and the management of funds and prompt payment of benefits to the rightful beneficiaries and to ascertain that the funds are properly received and accounted for;

d. To have full supervision and control over all the properties and funds of the Association, and provide for any manner in which disbursements may be made therefrom;

e. To delegate and appoint any of its members or create committee or committees with such powers as may be deemed proper and just for the improvement of the management and other activities;

f. To investigate, approve and appoint depositors for the proper safeguard of the funds of the Association;

g. To prescribe rules and regulations necessary for the investment of the funds of the Association in so far as it shall be consistent with the law;

h. To prescribe the rules and regulations for the proper setting up of reserve funds and other classes or kinds of funds as the activities of the Association warrant or demand;

i. To make annual financial report and to publish the same in any bulletin, magazine or publication of the Order of the Knights of Columbus in the Philippines of general circulation;

j. To determine the occupational ratings and risks which shall not be accepted.

k. To cause additional increase, or extra-assessment or contributions to be levied upon insurance membership when necessary for the payment of matured certificates, death or other claims in full, and provide for the creation and maintenance or to meet any requirements exceeding the annual benefit assessments or contributions, which extra-assessment or contribution shall be payable sixty (60) days after notice of same is given as required by law in cases of ordinary assessment or contributions;

l. To make all rules and regulations necessary for the efficient management of the activities of the Association, and to prescribe the forms, terms, amounts of the certificates and riders to be issued by the Association, and the contribution and/or assessments to be made therefore, and to waive or modify restrictions in outstanding certificates in a uniform manner whenever it shall be deemed to be for the best interest of the Order and the Association, and to prescribe the terms and conditions of eligibility, and to obtain reinsurance or coinsurance on individual risks to the extent deemed advisable upon recommendation by the actuary or actuarial consultant;

m. From time to time make all necessary rules and regulation for the method, means, expense and complete management of examination of applicants for insurance membership and juvenile membership and of the forms and procedure of non-medical and/or medical applicants thereof;

n. To introduce and institute such benefit plans as it may deem advisable, including juvenile insurance, and to adopt applications and certificate forms, tables of contributions, and tables of non-forfeiture values, and to direct the issuance of annuity certificates, and to establish a separate fund or funds, and in proper cases to direct the issuance of juvenile death benefit certificates. The Board is empowered to make such amendments in the rules which may be necessary for the introduction and institution of such new benefit plans;

o. To institute the issue of annuities in accordance with the laws of the Order and the Association, to adopt application and certificate forms, tables of contribution and tables of non-forfeiture values, and to direct the issue of annuity certificates;

p. To constitute an Executive Committee and to appoint the members thereof. The Executive Committee shall be composed of at least three members of the Board: shall perform such duties and exercise such powers as may be directed or delegated to it by the Board from time to time, subject to and in accordance with Section 35 of the Corporation Code of the Philippines; shall meet when and as the Board may fix and determine; and shall act by majority vote of its members on such specific matters referred to it as may be within its competence.

ARTICLE VI – OFFICERS

Sec. 1. The officers of the Association shall be a Chairman, a Vice-Chairman, a President, an Executive Vice-President, one or more Vice-Presidents, a Secretary, a Treasurer, a General Manager and such other officers, with such powers and duties not inconsistent with these by-laws as may be determined and appointed by the Board of Trustees. Any officer may, in the discretion of the Board of Trustees hold more than one office, provided that the duties of such officers are not incompatible and provided further that one person may not hold at the same time the positions of president and secretary, or president and treasurer.

Sec. 2. **The Vice Chairman, the President, and the Treasurer shall be appointed annually by the Board of Trustees from among their number,** while the other officers may be elected annually by the Board of Trustees from among such persons as the Board of Trustees may see fit at the regular meeting of the Board of Trustees. **(As amended by the Board on 05.22.2023 and ratified by the Members on 07.07.2023)**

Sec.2-A. The Chairman of the Board shall preside over all meetings of the Founder Members and of the Board of Trustees and shall have such powers and duties as the Board of Trustees may from time to time prescribe. (As amended on July 16, 2004)

Sec.2-B. Vice - Chairman of the Board. He shall have such powers and perform such duties as the Board of Trustees may from time to time prescribe and the duties of the Chairman as conferred by the By-laws and resolutions of the Board. (As amended on July 16, 2004)

Sec. 3. The President shall have the following powers and duties:

a. Exercise general supervision over the affairs of the Association and its officers and employees;

b. Execute on behalf of the Association contracts and agreements which the Association may enter into: counter sign all benefit certificates; and execute all other instruments of the Association as may be authorized by the Board of Trustees;

c. Sign or countersign with the Treasurer all drafts, bills of exchange, promissory notes, letters of credits and guarantees and to that end, open with the approval of the Board of Trustees, accounts with banking institutions and transact business therewith;

d. Render reports at the regular meetings of the Board of Trustees of the general operation of the Association; prepare the annual report; and from time to time report to the Board of Trustees such matters within his knowledge which in his opinion should be brought to their notice or attention in the interest of the Association;

e. With the approval of the Board of Trustees, appoint and at his sound discretion, remove or suspend permanently or temporarily as he may see fit the employees of the Association, prescribe their duties and determine their salaries or emoluments, and require bonds or securities in such instances and in such amount as he may see fit for the protection of the Association;

f. See to it that the resolution of the Board of Trustees are duly executed and carried out;

g. Have direct and active management of the business and operation of the Association, conducting the same according to the orders, resolution and instructions of the Board of Trustees, and according to his own discretion whenever and wherever the same is not expressly limited by such orders, resolutions and instructions;

h. Exercise general superintendence and supervision over all agents, employees and other subordinate personnel of the Association, and see to it that their respective duties are properly performed;

i. Submit to the Board of Trustees such statements, reports, memoranda, etc. as may be required of him from time to time; and

j. Perform and exercise such powers and duties as are incident to his office and such others as the Board of Trustees may from time to time fix or delegate.

Sec. 4. The President may delegate such powers which he himself possesses to the Executive Vice-President, if qualified or in the latter's absence to one of the officers with the approval of the Board of Trustees.

Sec. 5. The Executive Vice-President, if qualified, shall exercise all the functions and prerogatives, and perform all the duties of the President during the absence of the latter for any cause, and he shall also perform such other duties as the Board of Trustees may from time to time assign to him.

Sec. 6. The Secretary shall be elected by the Board of Trustees and must be a member of the Association. He shall hold office at the pleasure of the Board of Trustees and shall perform the following duties:

a. He shall issue notice of all meetings, shall keep the minutes, and shall have charge of the seal and the corporate books and records; and

b. Shall sign with the President, Executive Vice-President, and General Manager, benefit or annuity certificates and such other instrument as may require his signature and shall make such reports and perform such other duties as are incident to his office or are properly required of him by the Board of Trustees.

Sec. 7. The Treasurer shall be elected by the Board of Trustees and must be a member of the Association. He shall hold office at the pleasure of the Board of Trustees, and he shall have the following powers and duties:

a. Have the custody of, and will be responsible for all the funds, securities, bonds and assets of the Association which come into his possession and shall keep regular books of accounts. He shall keep complete and accurate records of receipts and disbursements and other transactions in the corresponding books of accounts of the Association and see to it that all disbursements and expenditures are evidenced by appropriate vouchers and duly recorded;

b. He shall deposit in the name and to the credit of the Association in such bank or banks as may be designated from time to time by the Board of Trustees all moneys, funds, securities, bonds and assets and other valuable effects belonging to the Association as may come under his control; and

c. He shall render a monthly report to the Board of Trustees through the President on the financial affairs of the Association. He shall prepare an annual report on the financial conditions of the Association as of December of each year, render such other reports as may be required of him by the President, or by the Board of Trustees.

Sec. 8. The General Manager shall be appointed by the President and may be contracted for under such terms and conditions as may be approved by the Board of Trustees. He must be a member of the Association and shall have such powers and duties as may be delegated to him by the President or Executive Vice President with the approval of the Board of Trustees.

ARTICLE VII - BENEFITS, CONTRIBUTIONS AND ASSESSMENTS

Sec. 1. The term "Death Benefit" shall mean the claim, right, endowment, benefit and money due as insurance upon the death of the active insurance member, exclusive of any such sum or sums payable or deductible from such death benefit under the rules and regulations of the Order of the Association.

Sec. 2. An insurance member in good standing shall be one who is entitled to all the rights and privileges of membership of the Association as prescribed by its laws and regulations.

Sec. 3. An inactive insurance member shall be one who is maintained by the operation of the automatic assessment loan provision, or who is the holder of a paid-up certificate, and who is otherwise in arrears as to the payment of dues or other charges or is under suspension by the council *ipso facto* or otherwise. Such member shall not otherwise be entitled to the privileges of membership. Such membership shall terminate *ipso facto* at the expiration of the period during which insurance is continued as herein above provided or if said paid-up certificate shall be terminated, unless the member is sooner reinstated to membership in good standing in accordance with the laws of the Order and of the Association. Provided, however, that such member may

continue his insurance if he has been a member in good standing in the Knights of Columbus for a period of not less than two years before the occurrence of such default or loss of standing in the council.

Sec. 4. Loans on benefit certificates are allowed under the rules and regulations that may be prescribed by the Board of Trustees, but in no case should they exceed the cash value of such benefit certificates.

Sec. 5. The term "Endowment Benefit" shall mean the benefit or money due and payable to the member surviving at the maturity of the certificate on an endowment plan, under which the insurance has been continued in force on the life of the member until such endowment maturity.

Sec. 6. The term "Death Benefit Assessment" shall unless otherwise expressly provided, mean the part of the regular annual or semi-annual or quarterly assessment or contribution, as the case may be. Only the portion thereof which is actuarially calculated for loading can be used for operational expenses.

Sec. 7. The term "Reserve Benefit Portion of Contribution" shall mean the portion of each contribution, whether first year or subsequent, which is required to be put into the Benefit Reserve Fund or Juvenile Reserve Fund. If the reserves as to all or any class of certificate become impaired, the Board of Trustees may require that there shall be paid by members to the Association the amount of the members equitable proportion of such deficiency as ascertained by said Board and that if the payment be not made it shall stand as an indebtedness against the membership and draw interest not to exceed 5% per annum compounded annually.

Sec. 8. The term "Sixtieth Birthday" shall mean the sixtieth anniversary of the date of birth, and like phrases for other ages shall have corresponding meaning.

Sec. 9. Assessment or contributions by insurance members shall be paid directly to the Knights of Columbus Fraternal Association of the Philippines, Inc., Manila

Sec. 10. A grace period of at least 30 days but not more than 90 days on case to case basis shall be allowed for the payment of each contribution except the first. If the death of the member occurs during the grace period before the contribution is paid, the death benefits shall be reduced by the amount of the contribution from the amount payable if such contribution had been duly paid.

Sec. 11. Financial secretaries or any member of the Association in the different councils may be appointed by the President as collecting agents under such conditions as he may decree for a period of one year, subject to reappointment, unless sooner changed or removed, with or without cause.

Sec. 12. The collecting agent shall receive a compensation to the extent of not more than 5% of the assessment or contributions collected as the Board of Trustees may deem fit.

Sec. 13. Collections are to be made according to the rules and regulations laid down by the Board of Trustees.

Sec. 14. At any time, after all assessment shall have been duly paid upon any certificate until the end of its second certificate year or for a longer period, such certificate shall have a loan value

as hereinafter provided, against which loan may be obtained and /or charges made to the extent and for the purpose as prescribed by law and regulations of the Association, and not otherwise.

Sec. 15. Interest shall accrue on such loan at the rate of at least six percent (6%) per annum and the interest accrued on the anniversary date of the certificate of each year, if not paid, shall be added to and become part of the principal. Any existing loan and/or accrued charges, and/or interest against a certificate shall be consolidated with any new loan and the total amount of which shall not in any way exceed the total amount of the cash value of the policy.

Sec. 16. Insurance under any certificate shall immediately terminate without notice at the end of such period in which loan and accrued interest thereon shall have become equal to the loan value of such certificates. The amount of any unpaid loan, with accrued interest shall be a first lien on the certificates and shall be deducted from any payment or old age benefit and/or any other matured death claim under the certificate.

Sec. 17. While any certificate subject to loan is in force during the life of the member, payment of the entire loan, with accrued interest, or partial payments not less than one peso, may be made to the Association at any time.

Sec. 18. Unless otherwise stated, any unpaid assessment or contributions after the grace period of thirty (30) calendar days shall be paid from the loan value under such certificate.

Sec. 19. The amount of such automatic assessment loan value shall be considered as partial withdrawal on loan value and shall be taken from the Benefit Reserve Fund.

Sec. 20. If a member holds only one benefit certificate, his standing as an insurance member is dependent upon the standing of his certificate. If the member has more than one benefit certificate, assessment or contribution on each such certificate must be duly paid or charged.

Sec. 21. Any member having a certificate fully paid up in due course shall not be subject to any extra assessment.

Sec. 22. All benefit certificates shall contain a provision to the effect that the insured and/or his beneficiary waives the benefit of the provisions of Article 1250 of the Civil Code of the Philippines.

ARTICLE VIII – AMOUNT

Sec. 1. Benefit Certificates issued shall be in the amount of ₱ 500.00, ₱ 1,000.00, and ₱ 3,000.00, except as otherwise decided by the Board of Trustees.

Sec. 2. More than one certificate may be issued to any one member.

Sec. 3. Any member of the Association desiring to decrease the amount of his benefit shall file with the management of the Association an application for that purpose and surrender the benefit certificate which he holds.

Sec. 4. The Board of Trustees may in their judgement and upon the advice of the actuary set up different insurance plans for the successful operation of the Association.

Sec. 5. Contribution rates shall be set up by the Board of Trustees with the approval of the Insurance Commissioner.

ARTICLE IX – BENEFICIARIES

Sec.1. Each application for a benefit certificate shall include the designation of beneficiary designated who shall be a member of his family within second (2nd) degree of consanguinity which may be among the following: wife, children, parents, grandchildren, and siblings. Such designation shall be revocable and may be changed or amended by the insured member during his life time without the consent of the beneficiary, unless said member has made an irrevocable designation of such beneficiary. *Provided, that the Association may refuse to accept any designation or change of the designation which appears to the Association to be contrary to the laws of the country and of the church. (As amended by the Board on 05.22.2023 and ratified by the Members on 07.07.2023)*

Sec. 2. Where, upon the death of a member, it appears that he has failed to make any designation, or that the beneficiary or beneficiaries are dead, or if the designation shall fail for illegality or otherwise, then the death benefit shall be paid to his estate, in accordance with the provision of the Civil Code regarding succession.

Sec. 3. Death Benefit Certificates. No benefit shall be paid to the beneficiaries (or persons otherwise entitled to receive the same) of any deceased member of the Knights of Columbus if the deceased obtained admission to the Association through fraud, misrepresentation in his applications, or false statement to the examining physician; unless the insurance has been in force for at least two years since the date of issue and the corresponding assessment thereon for such period has been paid, or if the death of such member has been caused by reason of the excessive indulgence in intoxicating liquors, alcoholism, or other immoral excesses, or if such deceased persons was , prior to the time of his death *ipso facto* or otherwise suspended or expelled by the laws of the Order and not classed as an inactive insurance member, or reinstated according to the laws of the Order, or if the death of such member has been caused by his own act, unless the person or persons claiming by the certificate of membership, shall establish and prove affirmatively that prior to such suicide the member has been judicially declared insane or was in the delirium of the other illness. If within two years from the date of issue of the certificate, the death of the member shall result from suicide while sane or insane, the limit of the Association's liability thereunder shall be the amount of the contribution paid.

Sec. 4. Money may be advanced to a beneficiary or to any person entitled to the death benefit pending the payment of the whole sum, provided the council files the request for the same and guarantees reimbursement to the Association, in case the claim is disapproved, and provided further that in no case shall be the amount advanced exceed ₱ 10,000.00 or exceed fifty percent (50%) of the whole sum.

Sec. 5. If a member has been expelled, his benefit certificate shall be automatically cancelled, and the cash surrender value shall be refunded to such member or members.

Sec. 6. If a member has been suspended, his policy shall automatically be converted into paid-up certificate for the value stated for the number of years in force. However, if he should finally be expelled, then the cash surrender value of such certificate at the time of his expulsion shall be refunded to him.

Sec. 7. Benefit Certificates in such forms as the Board of Trustees may determine shall be attested by the Secretary and signed by the President and the General Manager.

Sec. 8. No officer, employee, or agent of the Order, or any council thereof has the power, right or authority to waive any of the conditions upon which benefit certificates are issued, or to change, vary or waive any of the provisions thereof and of the laws and regulations of the Association. Each and every benefit is issued upon the condition stated thereon and subject to the Articles, laws and regulations of the Association.

Sec. 9. Changes in the beneficiary, in accordance with law, shall take effect upon receipt of the certificate and written request for change at the Home Office. If the death of the member occurs after delivery of the request for change is completed at the Home Office, payment shall be made in accordance with such request to the beneficiary or beneficiaries named therein.

Sec. 10. Upon the death of a member, his beneficiary or claimant of the benefit shall surrender the benefit certificate under which the claim is made and shall furnish the Association with complete proof of death and such other information in such form or forms as may be required by the Board of Trustees. No liability of the Association shall be implied by the furnishing of blanks for proof of death or by requesting information.

Sec. 11. If upon receipt of such proofs of death in the Home Office, same are found to be sufficient, the claim is deemed to be valid and warrant or warrants for the amount due shall be drawn on the benefit Reserve fund payable to the order of the beneficiary or beneficiaries.

ARTICLE X – MISCELLANEOUS

Sec. 1. Hazardous grade shall comprise all insurance members engaged in occupation declared hazardous by the Board of Trustees. Such members could be insured by the Association with an extra assessment as the Board of Trustees may determine.

Sec. 2. Substandard grade shall comprise all insurance members who are declared such by the Board of Trustees because of health, sickness, old age and disability. Such substandard cases could be insured by the Association with an extra assessment as the Board of Trustees may determine.

Sec. 3. The Board of Trustees may approve or decline application of insurance members for any reason whatsoever.

Sec. 4. If the age of the member has been misstated and the annuity certificate has not been amended accordingly before the maturity date, the amount payable shall be the amount payable for the contribution received and for the correct age at the time of issue, without change of maturity date; and past underpayments by the Association shall be corrected by additional payments, and past overpayments by the Association shall be deducted, with interest of five percent (5%) per annum, from the ensuing payment of the annuity; provided that if the correct age was not insurable age under the Articles, laws and regulations of the Association, there shall be no death benefit or annuity benefit payable, but the contribution received less any payments made by the Association shall be paid, without interest, to the member, if living, otherwise to the beneficiary.

Sec. 5. Unless otherwise prescribed by the Board of Trustees, holders of deferred annuity certificate shall not participate thereunder in the surplus of the Benefit Reserve Fund.

Sec. 6. No medical examination or declaration of insurability shall be required in connection with applications for annuity certificate unless required by law.

Sec. 7. Age rating shall be according to age at birthday nearest to the registered date of the certificate.

Sec. 8. The Board of Trustees may at such times and under such circumstances as deemed advisable order the applicant for insurance membership to furnish the Association with a certified copy of his birth certificate or proof of his age.

ARTICLE XI – MEDICAL EXAMINERS

Sec. 1. This Association shall have a non-medical plan for all applications except when, upon proper examination of application, it reveals a necessity for physical and/or medical examination.

Sec. 2. All physical examinations must be done by a duly appointed medical examiner of the Association.

Sec. 3. Every council must have a medical examiner who is appointed by the Medical Director of the Association upon the recommendation of the Grand Knight of their respective councils.

Sec. 4. The term of office of the Medical Examiner shall be for a period of one year, subject to re-appointment, unless otherwise removed, with or without cause.

Sec. 5. The Board of Trustees shall fix the compensation of the Medical Examiner for the medical examination of the applicants for membership.

Sec. 6. The Medical Examiner must submit a complete report findings of his examination to the Medical Director.

Sec. 7. The Board of Trustees shall appoint a Medical Director whose term of office shall be for a period of one year, subject to reappointment, unless otherwise removed, with or without cause.

Sec. 8. The Board of Trustees shall fix the compensation of the Medical Director.

Sec. 9. The Medical Director shall have direct supervision over all Medical Examiners of the different councils of the Association and shall furthermore have the following duties and powers:

- a. Examine the professional standing of all Medical Examiners;

b. Prepare and issue to the Medical Examiners such instructors and rules as may be deemed advisable for the practical examination of applicants, subject to the approval of the Board of Trustees;

c. From time to time, report to the Board of Trustees any changes and alteration deemed necessary to be made in the medical blank form of insurance application, for the best interest of the Association;

d. Approve the payment of each medical examination fee payable to the council Medical Examiner;

e. File with the management a list of rejected applicants stating the reasons for his decision on such rejection;

f. Shall not be required or permitted to communicate to any person, whosoever, the cause or causes of rejection of any applicants, except by express permission of the Board of Trustees;

g. In the event of the death occurring from a disease indicating carelessness or incompetence of a Medical Examiner, the Medical Director shall make investigation thereof and report to the Board of Trustees, and should it appear that such death was due to causes discoverable at the time of the medical examination, the Board of Trustees shall order the removal of such erring Medical Examiner;

h. Shall make semi-annual report as may be required by the Board of Trustees;

Sec. 10. All Medical Director and Medical Examiner must be licensed practicing physician in the Philippines preferably members of the Association or of the Order.

ARTICLE XII – SUPERVISION

Sec. 1. The Board of Trustees shall approve the list of securities for investment prepared by the Management staff of the Association.

ARTICLE XIII – FINANCE INVESTMENT

Sec. 1. All funds of the Association or any portion thereon may be invested as the Board of Trustees may determine or approve.

ARTICLE XIV – FREE AND UNASSIGNED SURPLUS

Sec. 1. Free and Unassigned Surplus/Fund Balance - refers to the portion of the fund balance that is not restricted or allocated by the Association for any purposes, after deducting all of its liabilities; and which amount shall in no case be not more than twenty percent (20%) of the Association's liabilities as verified by the Commissioner (Insurance Commission). (As amended by the Board on 05.22.2023 and ratified by the Members on 07.07.2023)

Sec. 2. The Board of Trustees shall, from time to time, upon a majority vote, declare the distribution of the excess free and unassigned surplus/fund balance, if in their judgement and upon the advice of the Actuary it is deemed advisable to do. Distribution of the excess

free and unassigned surplus/ fund balance aims to enhance the equity value of the members and shall be made by reduction of the assessments or contribution of the members in any one year or by any other method subject to the discretion of the Board of Trustees. (As amended by the Board on 05.22.2023 and ratified by the Members on 07.07.2023)

ARTICLE XV – ARBITRATION

Sec. 1. In case of dispute, the parties shall appoint one arbiter each and the two arbiters shall appoint a third. The decision of the Board of Arbiters shall be binding upon the parties. In such matters as are not specifically provided for by the provisions of these By-laws, recourse may be made to the provisions of the Charter Constitution Laws and By- laws of the Knights of Columbus insurance system in the United States including the latest amendments thereon which are made a part hereof by reference and in so far as said provisions thereon may be locally applicable either directly or by analogy.

ARTICLE XVI – AMENDMENT

Sec. 1. These By-laws may be amended, modified or changed upon the initiative of the Board of Trustees by the majority vote of the Founder Members present in the special meeting called for the purpose by the Board of Trustees or during the annual meeting. However, the Board of Trustees may be authorized to adopt such amendments if it should receive such authorization by letters resolution or otherwise from a majority vote of the Founder or voting members without the necessity of calling for a special meeting.

IN WITNESS WHEREOF, we have hereunto set our hands in the City of Manila, Philippines, this 30th day of August, 1959.

(SGD.)	ROMAN MABANTA, SR.
(SGD.)	ALEJANDRO D. TANABE
(SGD.)	RAMON F. CAMPOS
(SGD.)	JUSTO N. LOPEZ
(SGD.)	HERMENEGILDO B. REYES