CBIG Paid P13.9M Worth of Claims to Yolanda Victims

Country Bankers Insurance Group (CBIG) has paid, as of April 2, 2014, Php 13.9 million pesos which benefited 2,301 policy holders who have been displaced or disadvantaged due to typhoon Yolanda. According to Eileen Infante-Enobal, AVP for Claims & Microinsurance of Country Bankers. Of the said amount, Php13,210,000.00 was paid as financial assistance to 2,173 policy holders. Php527,500.00 was given as Instant Aboloy (Burial Assistance) to 125 beneficiaries and Php162,500.00 was settled as death claim for three.

CBIG clients have benefitted from their purchase of CB Kalinga, a microinsurance product which protects the insured in risks associated with losses such as death, illness, or injury of a family member. Its benefits include Financial Assistance for irreparably damaged houses and Instant Aboloy for families who lost lives.

A substantial amount of claims covered fisherfolk, farmers, vendors and members of the marginalized sector in the areas of Leyte, Cebu, Iloilo, Biliran, Sorsogon, Catanduanes and in other affected areas in the Visayas.

CBIG is composed of Country Bankers Life Insurance Corporation (CBLIC), a life insurance company that has been around for 49 years now, and Country Bankers Insurance Corporation (CBIC), a non-life insurance company serving its clients for the past 53 years.

Meantime, CBIG, thru its Senior Vice President and General Manager Geraldine Desiderio-Garcia said “the company is committed not only to make insurance affordable but accessible through solid partnerships with rural banks and microfinance institutions all over the country.”

CBIG, through its microinsurance products aims to help educate Filipinos on the value of insurance by promoting insurance consciousness to a broader market. It is committed to promote measures that would protect the disadvantaged, which carries the heavier burden in times of catastrophe, in times of financial distress.

CBLIC offers a wide range of products from life insurance for CEOs and executives to individuals and families, including credit group life and microinsurance for small entrepreneurs, farmers, and fishermen. On the other hand, CBIC provides insurance products such as fire, motor

CBIG products in Cebu: 523-8511 to 18 and 524-0521 to 34.
Country Bankers Insurance Group (CBIG) was one of 27 exhibitors during the Chamber of Thrift Banks' (CTB) annual convention held last March 19, 2014 at the Mandarin Hotel. Now on its 40th year in the banking industry, CTB had for its convention theme "THRIFT BANKS: Preparing for ASEAN integration."

The CTB remains committed in providing its members and their clientele with useful and relevant information in order to strengthen their services. The ASEAN is set to implement its Economic Community Integration (ECI) by 2015, which transforms into a single market set-up to be more competitive in the economic region and fully integrate into the global economy. In this way, it will help the thrift banks to level up into new markets as they compete in both the regional and global markets.

Guest speakers for the convention were: Honorable Rafaelita Aldaba, assistant secretary of Industry Development and Trade Policy, who gave a general overview of the impending ASEAN integration; Honorable Allan Peter Cayetano, Senate majority leader, who talked about the political thrust of the Senate on the ASEAN integration; and Honorable Paolo Benigno Aquino IV, chairman of the Senate committee on Trade, Commerce and Entrepreneurship, who discussed how the ASEAN integration will affect the MSME sector and proposed amendments to the MSME law. – Karen Dumlao

CBLIC Turned 49 in March 2014

Country Bankers Life Insurance Corporation (CBLIC) turned 49 last March 28, 2014, a testament to the company's steady growth through the years. CBLIC is now gearing up for its 50th anniversary next year, as it continues to develop market-sensitive products to serve its growing clientele better. As has been customary, the company's commitment to claims payment remains a strength that CBLIC's loyal clients can count on for their insurance requirements.

CBLIC's mission of providing insurance to those who have less in life, especially to Filipinos in the rural areas who may not have access to life insurance, remains a commitment that the company continues to live by.
CBIG’s Medical Mission Held at Gawad Kalinga Tabun

Last April 11, 2014 Country Bankers Insurance Group (CBIG) held its annual medical mission followed by a joint company outing for CBLIC & CBIC at Gawad Kalinga Tabun, Mabalacat, Pampanga. Jointly referred to as the CBIG, employees of Country Bankers Life Insurance Corporation (CBLIC) & Country Bankers Insurance Corporation (CBIC) served the community of Gawad Kalinga Tabun in cooperation with Mr. Justin David, Mr. Ramon David, GK Pampanga Head and Mr. Rod Macasaet, GK Tabun Coordinator. More than 1000 indigents were given free medical check-up, medicines and packed meals. A total of 15 volunteer doctors headed by CBLIC’s company physician, Ms. Anabella Cabiles, M.D. and 10 volunteer nurses, were assisted by a total of 160 employees from CBIG. This is the fifth time both companies got together for a medical mission, the first one was held last 2010 at Barangay Panibuhatan, Morong, Bataan where more than 1,300 indigents benefited. Last year’s medical mission was held at Sto. Domingo de Silos Parish Church, Brgy. 3, Calatagan, Batangas, helping 1200 people. To ensure an orderly manner of servicing the beneficiaries, various committees were created and a special lane was designated for the elderly, pregnant women and the disabled. After a tiring day, the employees were welcomed at Villa Alfredo’s Resort for an overnight stay that served as company outing. – Myraluna Mendros
Patients were interviewed by employees to assist doctors with medical history & basic information such as height & weight.

Children came in droves with their parents.

Gawad Kalinga residents of Tabun, Mabalacat, Pampanga were treated to free check-up, medicines and packed meals.

The registration committee ensured that only those with numbered stubs are given priority for treatment.

The pharmacy committee prepared the medicines for the patients after check-up.
Priority assistance is given to senior citizens & people with disability.

Jollibee was also present to entertain the kids.

Employees assigned in crowd control made patients comfortable as they wait for their turn for check-up.

There were a total of 15 volunteer doctors who joined the medical mission.

Photos courtesy of Junjee Leyte
News Feature: Decoding Life Insurance

Life insurance for most people is an abstract concept that is often misunderstood, taken for granted, if not ignored all together. It certainly does not belong in our long list of must-haves until a competent and well-meaning agent comes along and patiently gives sound advice on why we should all seriously consider being insured.

It’s been four years since I started working at Country Bankers Life Insurance Corporation. I never thought that I will be working at an insurance company and like most people, I didn’t give insurance much thought until my work exposed me to its importance. Now, it is already natural for me to talk to people about insurance and to help them understand the value of life insurance in their lives.

Life insurance may sound like something you only have to think about when you get older, but there are a variety of benefits in buying life insurance early as you start your career and your family life. Even if you don’t have a family that is dependent on you, or if you feel that your employer’s life insurance policy provided to employees as benefit is adequate for your needs, there are many reasons why you should consider taking out your own life insurance policy.

Insurance is a necessity for everyone. It may be an investment or forced savings for some, or simply a way to insure that your family is taken care of financially when you are gone. We all know that we will all go someday, the only question is when? It is therefore, prudent to prepare for this certainty for our own peace of mind.

If you are the sole breadwinner of your family, the more you need insurance for your income’s protection. I remember before my cousin’s mother died, she left a wonderful and inspiring message to her children. “First I was dying to finish high school and start college, and then I was dying to finish college and start working. Then I was dying to marry and have children. And then I was dying for my children to grow, so I could go back to work. But then I was dying to retire. And now I am dying... and suddenly I realized I forgot to live...” People may not remember exactly what you did or what you said, but they will always remember how you made them feel.

Life is short; we never know how much time we have to live life to the fullest. I read in Money Sense a well-written article by registered financial planner, J. Randell Trongson, and these lines struck me: “Insurance is bought not because someone must die, but because someone must go on living. Insurance ensures that the dreams of the most important people in your life are kept. We really can’t afford to live without protection and without insurance.”

Now that my work made me part of the insurance industry, I am constantly reminded to do my share in sharing the good news of securing your life and that of your loved ones through a simple product called life insurance. — Karen Dumiao
Product Update: CBIC as Surety

Country Bankers Insurance Corporation (CBIC), being one of the primary providers of insurance (traditional and surety) in the Philippines, sees to it that its commitment expands and continues to protect the public and private interests against financial loss through surety bonding.

OUR SURETY SERVICES

1. FIDELITY BOND – often referred to as “honesty insurance,” covers loss due to any dishonest act of a bonded employee.
2. CONTRACTORS BONDS – these are bonds which are required and issued in connection with construction. The three basic types of Contractors Surety Bonds are: 1) bid bond, 2) performance bond, and 3) surety/guarantee bond. These bonds guarantee contract bidder’s good faith, price bids and contractor’s performance, payments and maintenance.
3. LICENSE AND PERMIT BONDS – guarantees compliance with the terms and conditions of a government license granted to any person or entity to engage or operate a particular business or of a government permit granted to any person or entity to exercise a particular privilege.
4. JUDICIAL BONDS – issued on behalf of party litigants in connection with proceedings or actions pending before any judicial or quasi-judicial tribunals.
5. CUSTOMS BOND – guarantee payment of customs duties and other charges imposed on goods imported into or entered in any port of the Philippines.
6. OTHER BONDS – Heirs Bonds and Reconstituted Bond

CBIC provides these services with prudence through its underwriters and legal adviser who act as business analysts to protect the public and private interest for its existing and prospective clients; rural banks, contractors, travel agencies, individuals/private companies, different courts and government agencies. – Roland Atienza
Planning for the future can never be too early, and if there is one thing new college graduates must learn, it is how to plan well and manage their finances carefully.

Getting that dream job and experiencing initial financial freedom may be overwhelming for young graduates. But while saving for a car or planning on travelling is not discouraged, setting aside hard-earned salaries for contingencies—accidents, sickness, and other unforeseen expenses—is wise and essential. Insurance can help ease out the burden on critical times like these.

"The younger you invest in insurance the more benefits you reap. When you are young you also pay low premiums. But that does not mean your benefits will also be short. There are many insurance options available now. It would be wise to acquire policies that are appropriate and necessary for one's needs," says Geraldine Desiderio-Garcia, Senior Vice President and General Manager, Country Bankers Insurance Group (CBIG).

For more than 50 years now CBIG has been the insurer-of-choice among a diverse clientele covering a wide array of insurance needs—from life and nonlife insurance plans that guarantee stability and security, protection of life and business, properties and assets. CBIG has two subsidiaries: Country Bankers Life Insurance Corporation (CBLIC) and Country Bankers Insurance Corporation (CBIC).

New graduates must adhere to a financial strategy and plan which must include insurance. How they approach financial planning during the early years of their career can set the tone for their financial habits later on.

"We still hear a lot of sob stories about families being saddled with lots of debts after a family member gets hospitalized or becomes disabled after a serious injury. What we hope new graduates will realize is that these unfortunate incidents are inevitable. Sooner or later, we will all get sick and die. It is better to be prepared than suffer in an irreversible misfortune," adds Garcia.

Depending on one's needs one can also treat insurance as an investment. There are insurance products that offer limited paying periods of three, five, seven and 10 years, for a lifetime of protection such as CBLIC's Classic Benefit Plan. Premium payments are treated as either forced savings or emergency fund, as this plan earn cash values that may be used as living benefits.

Another insurance that has become popular among CBLIC's young clientele is term insurance which provides protection for a limited period, usually one year, and is renewable annually. Such is the case with its Alalay sa Buhay insurance product and benefits are not only limited to the insured but also to his family members.

For inquiries on life and non-life insurance products, call 523-8611 or 524-0621. You may also visit Country Bankers Centre at 648 T.M. Kalaw Avenue, Ermita, Manila.