



PORT COMMUNITY MUTUAL BENEFIT ASSOCIATION, INC
PPA Corporate Building, Bonifacio Drive, South Harbor, Port Area, Manila

February 21, 2024

PCMBAI MEMORANDUM CIRCULAR
No. 01 - 2024

**SUBJECT: GUIDELINES FOR ENTITLEMENT OF FINANCIAL ASSISTANCE
(PCMBAI MEMORANDUM CIRCULAR NO. 01-2022), AS AMENDED**

These guidelines and procedures are hereby issued for the grant of financial assistance to members.

1. THE PCMBAI BOARD OF TRUSTEES

The Board of Trustees (BOT) shall be the sole and duly constituted body authorized to administer and manage the grant and release of financial assistance to PCMBAI members pursuant to the herein prescribed guidelines and procedures through the Fund Management Committee (FMC).

2. EXPANDED MEMBERSHIP AND FINANCIAL CONTRIBUTIONS

2.1 Membership in the PCMBAI shall be open to all members of the port community, to include the permanent, temporary or co-terminus, contract of service and retired/separated personnel.

Membership of retired/resigned employees shall be on a prospective basis reckoning period of which shall take effect upon approval of this Memorandum Circular. The membership fee shall be computed based on last salary received.

2.2 Interested personnel are required to fill up a one-time application for Membership and Pledge of Financial Contribution to the PCMBAI (Annex A), which is available at the FMC or from PCMBAI Coordinators. The one-day salary is computed by dividing the monthly basic salary by twenty-two (22).

2.3 Membership to PCMBAI shall be on a yearly basis to commence on the first day of the year. The membership fee of one (1) day salary but not higher than Five Thousand Pesos (P5,000.00) shall be paid/remitted not later than January 31 of the current year through payroll deduction or direct payment.

2.4 The duly accomplished and signed PCMBAI application shall be submitted to the FMC or PCMBAI Coordinators of respective PMOs for processing of the 1-day salary financial contribution.

2.5 The duly accomplished application form shall be forwarded to the FMC Chairperson and copy furnished the PCMBAI Board Secretary for records purposes.

3. PERSONAL RECORD

3.1 For purposes of establishing a PCMBAI personal data bank, which shall serve as basis for entitlement and grant of financial assistance, all members shall submit an updated personal information data to the FMC through their respective duly designated HO/PMO PCMBAI Coordinators. (Annex B)

4. FINANCIAL ASSISTANCE

4.1 Medical Assistance

A one-time financial medical assistance per year, of **FIFTY THOUSAND PESOS (Php50,000.00)** shall be granted to members in any of the following cases:

4.1.1 Illnesses, requiring frequent and long hospitalization, expensive surgical procedures such as heart bypass cases or medical treatment such as radiation, chemotherapy, dialysis, with cumulative medical expenditure amounting to not less than **ONE HUNDRED FIFTY THOUSAND PESOS (Php150,000.00) (Board Res. No.3-2012)**.

4.1.2 The same amount shall be granted for loss of sight/limb (one or both) or paralysis (partial or total) due to accidents or any other cause (Board Res. No. 08-2005 as amended)

4.1.3 A member however may already be granted an advance amount of **TWENTY FIVE THOUSAND PESOS (Php25,000.00)** for medical expenditures amounting to not more than **ONE HUNDRED THOUSAND PESOS (Php100,000.00)** but not less than **ONE HUNDRED THOUSAND PESOS (Php100,000.00)**.

4.2 Classification of Assistance for Loss of Property Due to Fire and Natural Calamities as follows:

Property Owned by Member where the Member Currently Resides	Totally Damaged	P30,000.00 (Thirty Thousand Pesos)

Property Owned by Member	Partially Damaged	P15, 000.00 (Fifteen Thousand Pesos)
Property Rented by Member	Totally Damaged	P15, 000.00 (Fifteen Thousand Pesos)
Property Rented by Member	Partially Damaged	P10,000.00 (Ten Thousand Pesos)

4.3 Mortuary Assistance given to Member and to their Immediate Family Member

- 4.3.1 The amount of **FIFTY THOUSAND PESOS (Php50,000.00)** (Board Res. No3-2012) shall be granted as mortuary assistance to the member and payable to the legal heirs as stated on record *unless explicitly identified by the member in his/her PCMBAI application form that is covered by an affidavit duly notarized.*
- 4.3.2 A financial assistance of **FIFTEEN THOUSAND PESOS (Php15,000.00)** for the death of any of his/her immediate family members.

For married members, immediate family members refer to the spouse and maximum of two (2) unmarried children, 21 years old and below.

For unmarried/single members, immediate family members refer to parents.

For solo parents, immediate family members refer to two (2) unmarried children, 21 years and below.

In relation to the above, members who have duly specified their beneficiaries through a duly notarized document.

- 4.3.3 To qualify for the financial assistance, members must have submitted to the PCMBAI an updated membership form specifying the maximum of two (2) unmarried children and the two (2) unmarried siblings.

5. PABAON/FINANCIAL INCENTIVE PROGRAM FOR RETIREES AND SEPARATED PERSONNEL

- 5.1 An amount of **TWENTY THOUSAND PESOS (Php20,000.00)** shall be granted to retired/separated PCMBAI members with the following qualifications:

- 5.1.1 Member at the time of retirement/separation

- 5.1.2 Has contributed at least ten (10) consecutive years at the time of retirement/separation
- 5.1.3 Has not availed of any financial assistance during the ten (10)-year period.

6. PROCEDURES FOR THE GRANT OF FINANCIAL ASSISTANCE

- 6.1 The FMC shall evaluate and endorse the application for financial assistance to the Board of Trustees for approval.
- 6.3 The member thru the PCMBAI Coordinator shall be notified of any action taken by the FMC within seven (7) working days from date of receipt of application form.

7. RELEASE OF FINANCIAL ASSISTANCE

- 7.1 The release of financial assistance for approved applications shall be in the form of cheque.

8. ISSUANCE OF SUPPLEMENTARY AND AMMENDATORY GUIDELINES

Subject to the approval of the PCMBAI Board of Trustees, the FMC shall issue and promulgate supplementary and/or amendatory guidelines and procedures which are deemed necessary for the effective and efficient management of PCMBAI financial resources.

9. REPEALING CLAUSE

All orders and issuances inconsistent with this Memorandum Circular are hereby repealed or modified accordingly.

10. EFFECTIVITY

This guidelines and procedures shall take effect immediately.

Chairman

EDDIE R. CORDOVA
Chairperson
Fund Management Committee

Approved:

ABF
ASUNCION B. FLORES
President