



PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.
G/F DPRM Building Annex, Camp Crame, Quezon City
724-7088, 726-8070

Resolution No. 2000- 26

**CREATION AND DUTIES AND RESPONSIBILITIES OF
PSMBFI INVESTMENT COMMITTEE**

Whereas, there is a need to create a PSMBFI Investment Committee which will monitor the financial capabilities, financial outlook and investments of the Public Safety Mutual Benefit Fund Inc (PSMBFI);

Whereas, the Investment Committee shall be composed of not less than three (3) members of the Board, one (1) members of Management Group and a consultant with particular expertise in Investments and Banking to be appointed by the Board;

Whereas, the Investment Committee shall have the following duties and responsibilities:

1. Set the general guidelines and allocation of funds for investments not limited to the EQUITY FUND, GENERAL FUND and any other funds within the custody of the PSMBFI;
2. Recommend and formulate investment strategies that will support the overall objectives of the PSMBFI and set the desired investment mix after due consideration of items such as availability of funds, mandated rate of return of investment (for Equity Fund the minimum is 12% p.a), allowable investment areas set by the Insurance Commission (Circular on Regulations of Investment of Funds of Insurance Companies) and others for final approval of the Board of Directors.

[In this area, the Committee shall study and recommend areas for investment such as investment to allied businesses (i.e. Savings & Loan, Non- Life Insurance, Real Estate, Construction of Building etc.)]

3. Review and approve policies, guidelines and procedures for all investments activities such as but not limited to:
 - i) lending operations;
 - ii) investment in real estate;
 - iii) depository accounts for short term investments, bonds and other financial paper;
 - iv) investment in allied businesses; and
 - v) investments in other companies and institutions
4. Set the operational authority and jurisdiction of Management Group unit/s tasked to implement the Committee's strategies and directives;
5. Prepare the PSMBFI Investment Policy for review of the Executive Committee, prior to final approval and implementation of the Board of Directors;
6. Regularly review and require monthly reports on status of investments and investible funds;
7. Perform other related tasks as may be required by the Board of Directors.

Now therefore, be it resolved as it is hereby resolved, that a PSMBFI Investment Committee be created to set the direction and to monitor the PSMBFI's financial capabilities, financial outlook and investments;

Be it resolved further, that the following compose the Investment Committee:

BD DIR. ROMEO L. PEÑA	= Chairman
BD DIR. REYNALDO M. ACOP	= Member
BD DIR. ISRAEL B. BARRAMEDA	= Member
MRS. SILYN GRACE GENTILES	= Member
PSSUPT QUIRINO M. DELA TORRE	= Secretary

Be it resolved finally, that copies of this resolution be furnished the Chairman, Board of Directors, for his reference, and likewise the President, PSMBFI for the information of all concerned.

Done in Quezon City, Metro Manila this 7th day of November 2000.

PANFILO M. LACSON
Chairman

LEANDRO R. MENDOZA
Director

ROMEO L. PEÑA
Director


REYNALDO M. ACOP
Director

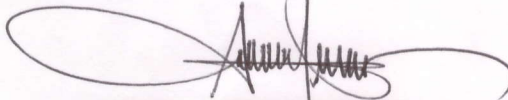

FRANCISCO G. ZUBIA
Director

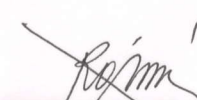
ROMEO M. ACOP
Director


ROMEO L. LESONDRA
Director

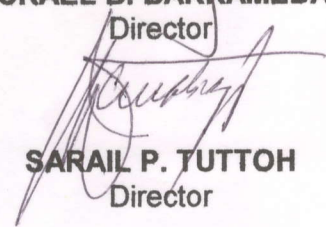

RUPERLITO T. ANDANAR
Director

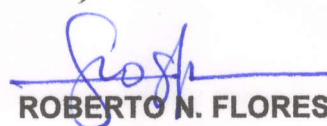

MICHAEL RAY B. AQUINO
Director


ISRAEL B. BARRAMEDA
Director

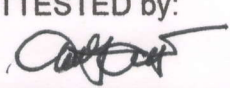

ROGELIO V. QUEJADA
Director


ANGEL C. SALES
Director


SARAIL P. TUTTOH
Director


ROBERTO N. FLORES
Director

ATTESTED by:


ANDRES G CARO II
Secretary