



**Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Bldg. EDSA, Greenhills, Mandaluyong City**

INVESTOR PROTECTION AND SURVEILLANCE DEPARTMENT

STATUS OF PRE-NEED CORPORATIONS RETAINED WITH THE SECURITIES AND EXCHANGE COMMISSION IN VIEW OF ITS RESIDUAL POWER UNDER REPUBLIC ACT NO. 9829, OTHERWISE KNOWN AS "THE PRE-NEED CODE OF THE PHILIPPINES" (AS OF 27 MARCH 2013)

Effective 2 January 2010, the jurisdiction over the regulation and supervision of the pre-need industry was transferred to the Insurance Commission (IC) from the Securities and Exchange Commission (SEC) pursuant to Republic Act No. 9829, otherwise known as the "Pre-Need Code of the Philippines" ("Pre-Need Code," for brevity). Eleven pre-need corporations, however, have been retained with SEC in view of Section 57 of the Pre-Need Code which mandates the SEC to continue to its full and final conclusion all pending claims, complaints and cases filed with it prior to the effectivity of the Pre-Need Code.

Hence, the SEC continues, among others, to assist planholders by referring them to the liquidators of the eleven pre-need corporations whose trust funds are under liquidation either by the SEC appointed liquidator or the corporation.

Further, included in this report are updates on the five pre-need corporations under rehabilitation/receivership/liquidation by the Regional Trial Court.

Listed below are the statuses of these 16 distressed pre-need corporations, the names of their receivers/liquidators, telephone numbers and addresses where planholders can file their claims.

I. PRE-NEED CORPORATIONS WHOSE TRUST FUNDS ARE UNDER LIQUIDATION BY THE SEC APPOINTED LIQUIDATOR/CORPORATION ITSELF

**1. ALL ASIAPLANS CORPORATION
("AAPC")**

CURRENT SEC LIQUIDATOR:

Mr. Manuel C. Baldeo, Jr.
8th Floor SEC Bldg., EDSA
Greenhills, Mandaluyong City
Tel Nos. 584-0923 local 282

**DATE OF SEC APPROVAL
OF LIQUIDATION:**

14 July 2011

STATUS OF THE TRUST FUND DISTRIBUTION
as of 27 March 2013:

Type of Pre-Need Plans	Total Number of Plans	Total Amount of Benefit Payments (Peso)	First Benefit Payment		Second Benefit Payment	
			Number of Plans	Amount (Peso)	Number of Plans	Amount (Peso)
Total	1,657	17,856,308	1,321	14,618,574	417	3,237,734
Education	810	3,961,188	619	3,961,188	none	none
Pension	847	13,895,120	702	10,657,386	417	3,237,734

Distribution of the benefit payments to planholders is on going.

OTHER DEVELOPMENTS:

On 28 July 2011, the Commission appointed Mr. Manuel Baldeo, Jr. as the Liquidator of the AAPC trust funds. As such, he shall supervise the benefit payments to the planholders and the liquidation of the remaining non-liquid assets of the trust funds, the bulk of which consists of the Golden Haven memorial lots in Las Piñas. Mr. Baldeo already caused the publication of notice to bid the said property but no interested buyer appeared in the bidding scheduled last August 2011. Mr. Baldeo is in the process of looking for interested buyer/s of the memorial lots.

The Commission resolved to make an initial payment distribution to AAPC planholders effective 12 March 2012. As of 27 March 2013, Mr. Baldeo released a total of 1,321 checks amounting to P14,618,574 to the AAPC planholders. Of the total, 619 or 76.42 percent of the 810 education planholders received P3,961,188 and 702 or 82.88 percent of the 847 pension planholders received P10,652,386.

Starting 1 March 2013, Mr. Baldeo released checks for the second benefit payments amounting to Php3,237,734 to 427 out of the total 847 pension planholders.

(Note: The Commission no longer accepts claims of planholders in view of SEC Resolution No. 142, series of 2012, setting the extended deadline for filing of claims against AAPC on 13 April 2012.)

2. ASIAN DIAMOND PLANS, INC.
("ADPI")

CURRENT SEC LIQUIDATOR:

Commission Secretary Gerard M. Lukban
(Appointed as liquidator on 17 January 2006)
 8th Floor SEC Bldg., EDSA
 Greenhills, Mandaluyong City
 Tel. Nos. 584-8141 and 584-5478

**DATE OF SEC APPROVAL
 OF LIQUIDATION;**

8 March 2005

ADPI CONTACT PERSON:

Ms. Annalyn Padilla
Upper Ground Ten Globe Tower I
Pioneer St., Mandaluyong City
Tel. Nos. 719-0029
Office Hours: 8 AM to 5 PM
Monday to Friday

STATUS OF THE TRUST FUND DISTRIBUTION
as of 31 October 2012:

Type of Plans	Total Number of Plans	Benefit Payment	
		Number of Plans	Amount (Peso)
Total	4,298	3,945	35,465,835
Education	1,185	1,118	10,046,729
Life/Memorial	486	460	2,488,060
Pension	2,627	2,367	22,931,047

Distribution of the benefit payments to planholders is on going.

3. FAMILY PLANS, INC.

CURRENT SEC LIQUIDATOR:

Mr. Manuel C. Baldeo, Jr.
(On 7 June 2012, Mr. Baldeo was appointed as the new liquidator to replace Mr. Ramon Soriano who resigned from SEC last February 2012.)
8th Floor SEC Bldg., EDSA
Greenhills, Mandaluyong City
Tel. Nos. 584-0923 local 282

DATE OF SEC APPROVAL
OF LIQUIDATION:

29 October 1997

STATUS OF THE TRUST FUND DISTRIBUTION
as of 31 December 2011:

Type of Plan	Total Number of Plans	Benefit Payment	
		Number of Plans	Amount (Peso)
Education	1,366	1,013	4,871,347.16

Benefit payment refers to the distributed amount to planholders by the former liquidator, Atty. Manuel D. Yngson, Jr.

The distribution of benefit payments by the previous liquidator was stopped due to Civil Case No.65139, the Province of Rizal vs Family Plans, Inc. for specific performance and damages filed by the Petitioner (Rizal Province) on 5 June 1995 with the Regional Trial Court of Pasig City Branch 263.

4. GEI GUARANTEED EDUCATION, INC.

CURRENT SEC LIQUIDATOR:

Commission Secretary Gerard M. Lukban
(Appointed as liquidator on 9 June 2005)
8th Floor SEC Bldg., EDSA
Greenhills, Mandaluyong City
Tel. Nos. 584-8141 and 584-5478

DATE OF SEC APPROVAL
OF LIQUIDATION;

21 February 2002

STATUS OF THE TRUST FUND DISTRIBUTION:

Distribution of the benefit payments to planholders is on going.

5. LEGACY CONSOLIDATED PLANS, INC.
("LCPI")

STATUS OF THE TRUST FUND DISTRIBUTION:

As of May 2009, the Commission processed 555 check payments amounting to P9,736,023.62 for LCPI education planholders. Five hundred twenty three of these check payments worth P9,207,389.36 were actually claimed by planholders. These, however, constitute initial and partial payments computed based on the liquid portion of the trust fund.

OTHER DEVELOPMENTS:

On 29 June 2009, the Non-Traditional Securities and Instruments Department (Now: Investor Protection and Surveillance Department (IPSD)) received an Order dated 26 June 2009 from the Regional Trial Court Branch 56 of Makati City directing, *inter alia*, the Commission "to stop from further validating the claims of planholders (now creditors) pertaining to their pre-need plans." In an Executive Session held last 30 June 2009, the Commission resolved to issue a directive addressed to the Land Bank of the Philippines (LBP), trustee of LCPI, to continue processing and issuing checks in relation to the distribution of the trust fund assets of LCPI to its planholders. LBP, however, expressed its reservation in complying with said directive. Moreover, the Commission, through the Office of the Solicitor General (OSG), filed a *Petition for Certiorari* before the Supreme Court, seeking to assail the Order dated 26 June 2009 in order to resolve the issue on jurisdiction over the trust fund of pre-need corporations.

On 11 July 2012, the Commission through the OSG filed a Motion for Early Resolution, dated 10 July 2012, before the Supreme Court that the instant Petition be resolved immediately in order not to cause further prejudice and injury to the interest of the planholders. The First Division of the Supreme Court issued a Resolution dated 18 July 2012 that the OSG's Motion for Early Resolution of the instant case is NOTED.

6. METROPOLITAN LIFE PLAN CO., INC.
("Metrolife")

SEC Contact Person:

Ms. Dolores D. Confiado
Tel. Nos. 584-5324 and 584-5476

DATE OF SEC APPROVAL OF THE
BUY BACK SCHEME

11 September 2008

STATUS OF THE TRUST FUND DISTRIBUTION
for the Period September 2010 to 27 March 2013:

Type of Plan	Total Number of Plans	Benefit Payment	
		Number of Plans	Amount (Pesos)
Life/Memorial	1,566	226	713,325

On 25 February 2010, the Commission resolved to continue the implementation of the liquidation program/buy-back scheme of the company from the previous liquidator. From September 2010 to 27 March 2013, IPSD released a total of Php 713,325.00 corresponding to 226 plans.

Distribution of the benefit payments to planholders is on going.

7. MILLENNIUM PLANS, INC.

CONTACT PERSON:

Ms. Joana Cristina Lagrosa
Unit 402 4th Floor 591 Fabricare Bldg.
Alabang-Zapote Road, Almanza Uno
Las Pinas City
Tel. Nos. 919-7920
Office Hours: 8 AM to 5 PM
Monday to Friday

DATE OF SEC RULING
(That Millennium shall seek
approval from the individual
planholders as regards the scheme
on settlement of benefit payments)

12 July 2007

STATUS OF THE TRUST FUND DISTRIBUTION
for the Period July 2007 to November 2008:

Type of Plans	Total Number of Plans	Benefit Payment	
		Number of Plans	Amount (Pesos)
Total	8,995	5,068	51,118,141.54

Benefit payment refers to the distributed amount to education, life/memorial, and pension planholders from July 2007 to November 2008 by Millennium Plans, Inc.

Distribution of the benefit payments to planholders is on going.

OTHER DEVELOPMENTS:

Millennium Plans, Inc. voluntarily liquidated the pre-need plans of its planholders. The company is in the process of shortening its corporate term.

8. OCE PLANS, INC.

CURRENT SEC LIQUIDATOR:

Mr. Manuel C. Baldeo, Jr.
(On 7 June 2012, Mr. Baldeo was appointed as the new liquidator to replace Mr. Ramon Soriano who resigned from SEC last February 2012.)
8th Floor SEC Bldg., EDSA
Greenhills, Mandaluyong City
Tel. Nos. 584-5343

DATE OF SEC APPROVAL
OF LIQUIDATION;

12 October 1999

STATUS OF THE TRUST FUND DISTRIBUTION
as of 31 December 2011:

Type of Plans	Total Number of Plans	Benefit Payment	
		Number of Plans	Amount (Pesos)
Total	3,497	1,884	3,895,215.82
Education	3,025	1,616	3,319,407.52
Pension	472	268	575,808.30

Benefit payment refers to the distributed amount to education and pension planholders by the former liquidator, Atty. Manuel D. Yngson, Jr.

Distribution of the benefit payments to planholders is on going.

9. SCHOLARSHIP PLAN PHILS., INC.
("SPPI")

CURRENT SEC LIQUIDATOR:

Mr. Manuel C. Baldeo, Jr.
8th Floor SEC Bldg., EDSA
Greenhills, Mandaluyong City
Tel Nos. 584-5343

STATUS OF THE TRUST FUND DISTRIBUTION:

The Liquidator is still in the process of looking for interested buyer due to the failure of the first and second biddings on the trust assets which shall be the main source of the benefit payment to planholders.

OTHER DEVELOPMENTS:

As of May 2009, the Commission processed and approved for payment 4,486 planholders' claims. However, because of the June 26, 2009 Order of RTC-Makati, Land Bank of the Philippines (LBP), the trustee of SPPI which maintains most of the liquid trust fund assets of SPPI expressed its reservation in complying with the Commission's directive to process check payments of planholders and decided to wait for the resolution by the Supreme Court on the Commission's Petition for Certiorari. Thus, the processed claims were not paid to the SPPI planholders.

SPPI, as well as All AsiaPlans Corporation (AAPC), are not included in the June 26, 2009 Order of the RTC-Makati which stopped the Commission from further taking action on claims of planholders. The Commission continues, however, to validate the claims of SPPI planholders. On the claims filed by SPPI planholders who are members of the Armed Forces and Police Savings and Loan Association, Inc. (AFPSLAI), coordination with AFPSLAI was conducted to reconcile records of claimants whose names are not included in the SPPI Masterlist of Planholders.

Mr. Manuel C. Baldeo, Jr., the liquidator for AAPC, was likewise appointed as liquidator for SPPI. The IPSD is currently finalizing the list of validated claims of planholders for the distribution of pro-rata shares out of the SPPI trust funds. Further, IPSD continues to coordinate with the liquidator as regards the available liquid assets of the trust funds that will be used for the pay out to planholders, including the disposition of non-liquid assets of the trust funds, the bulk of which consists of the land and building located along Quezon Ave, Quezon City. Mr. Baldeo already caused the publication of notice to bid for said property but no interested buyer appeared in the bidding scheduled last December 2011 and 13 September 2012.

(Note: The Commission no longer accepts claims of planholders in view of SEC Resolution No. 142, series of 2012, setting the extended deadline for filing of claims against SPPI on 13 April 2012.)

10. SUCCESS EDUCATION GUARANTEE SYSTEM, INC. ("SEGS")

CURRENT SEC LIQUIDATOR:

Commission Secretary Gerard M. Lukban
(Appointed as liquidator on 2 September 2005)
8th Floor SEC Bldg., EDSA
Greenhills, Mandaluyong City
Tel. Nos. 584-8141 and 584-5478

DATE OF SEC APPROVAL
OF LIQUIDATION:

6 March 2000

STATUS OF THE TRUST FUND DISTRIBUTION:

Distribution of the benefit payments to planholders is suspended until the resolution of the case pending with the RTC of Isabela involving the SEGSI's property which comprises the bulk of the trust fund assets.

11. UNIVERSITY PLANS, INC.

CURRENT SEC LIQUIDATOR: Commission Secretary Gerard Lukban
8th Floor SEC Bldg., EDSA
Greenhills, Mandaluyong City
Tel. Nos. 584-8141 and 584-5478

DATE OF SEC APPROVAL OF LIQUIDATION: 26 September 2001

STATUS OF THE TRUST FUND DISTRIBUTION:

Distribution of the benefit payments to planholders is on going.

II. PRE-NEED CORPORATIONS UNDER REHABILITATION/RECEIVERSHIP/LIQUIDATION BY THE COURT

1. ABUNDANCE PROVIDER AND ENTREPRENEURS CORPORATIONS

(Doing business under the name and style "APEC PLANS," Formerly: PACIFIC PLANS, INC.)

TITLE OF CASE: Special Proceeding No. M-6059

COURT/JUDGE: RTC Branch 61, Makati City
Judge J. Cedrick O. Ruiz
Tel. Nos. 870-1000 local 1517

DATE OF PETITION FOR CORPORATE REHABILITATION: 7 April 2005

COURT APPOINTED RECEIVER: Mr. Mamerto A. Marcelo, Jr.
Unit 407, Cityland Condominium 10 Tower 2
6815 H. V. de la Costa St., Salcedo Village
Makati City

DATE OF APPROVAL OF THE REHABILITATION PLAN (only on the PEPTrads or the traditional/open-ended educational plans): 27 April 2006

DATE OF APPROVAL OF THE
MODIFIED REHABILITATION PLAN:

28 July 2008

ADDRESS OF APEC PLANS:

12th Flr. Chatham House
116 Valero corner Rufino Sts.
Salcedo Village, Makati City
Tel. Nos. 888-2732 local 146

STATUS OF THE TRUST FUND DISTRIBUTION
as of 31 December 2012:

Based on the 31 December 2012 Progress Report of the Rehabilitation Receiver filed with the Court, APEC settled 24,727 or about 83.02% out of 29,785 traditional education planholders under the Modified Rehabilitation Plan. Total claims amounted to USD36,245,781.00 or about Php1,486,439,478.81 based on the exchange rate of Php41.01:UD\$1.00 as of 31 December 2012.

OTHER DEVELOPMENTS:

The Rehabilitation Court in an Order dated 27 August 2010 granted the Motion and Manifestation dated 12 August 2010 filed by The Parents Enabling Parents Coalition, Inc. (PEPCI), representing the planholders and declared that the on-going payments made to the planholders of APEC PLANS shall be considered PARTIAL PAYMENTS ONLY and not final settlement of their claims against APEC PLANS. From the proceeds of the NAPOCOR bonds which matured on 12 July 2010, the planholders received their proportionate share in the trust fund asset under the Modified Rehabilitation Plan. Further, it was directed that the acceptance of and/or by the planholders concerned in the subject payments shall be without prejudice to the decision of the Supreme Court in the case of PEP Coalition vs. Pacific Plans, et. al., docketed as G.R. No. 179409.

The implementation of the rehabilitation plan is on going under the supervision of the Makati Regional Trial Court (RTC) Branch 61.

2. COLLEGE ASSURANCE PLAN PHILIPPINES, INC.
("CAP")

TITLE OF CASE:

Special Proceeding No. M-6144

COURT/JUDGE:

RTC Branch 149, Makati City
Judge Cesar O. Untalan
Tel. Nos. 870-1000 local 1574

DATE OF PETITION FOR
CORPORATE REHABILITATION:

23 August 2005

RECEIVER:

Mr. Mamerto A. Marcelo, Jr.
Unit 407, Cityland Condominium 10 Tower 2
6815 H. V. de la Costa St., Salcedo Village
Makati City

DATE OF APPROVAL OF THE
REHABILITATION PLAN:

8 November 2006

ADDRESS OF CAP:

126 Amorsolo corner Herrera Sts.
Legaspi Village, Makati City
Tel. Nos. 819-2684
Office Hours: 8:30 AM to 5:30 PM

STATUS OF THE TRUST FUND DISTRIBUTION
as of 31 January 2010:

Based on the Receiver's Progress Report as of 31 January 2010 filed with the Court, CAP paid P754,557,694.00 out of trust fund maintained with Philippine Veterans Bank, covering 229,341 claims.

OTHER DEVELOPMENTS:

CAP is currently implementing its Rehabilitation Plan which provides for the payment of reduced tuition benefits for the beneficiaries of CAP educational plans under the supervision of the Makati RTC Branch 149.

The Insurance Commission and the Securities and Exchange Commission through the Office of the Solicitor General, in compliance with the Court's directive given during the chamber conference on 28 November 2012 submitted its Comments on CAP's Compliance dated 5 December 2012 regarding its 2012 Revised Rehabilitation Plan. CAP proposes "*xxx that certain idle lots and buildings ("CAP Properties") in its Trust Fund be re-developed, with the objective of converting such properties into productive assets that could generate substantial recurring cash revenues for succeeding years to fund the projected/committed amortization schedule for the discounted refund of the applicable Gross Contract Price of all live policies upon approval of the proposed 2012 Revised Rehabilitation Plan xxx.*" The IC and SEC Comments prayed that CAP's proposed 2012 Revised Rehabilitation Plan be disapproved since said Plan is not feasible due to the following reasons: 1) Details are insufficient for proper evaluation of the proposal; 2) CAP Pension properties which are separate and distinct from the CAP are included in the proposal; and 3) The Plan may prove to be prejudicial to the interest of the planholders. The Comment further stated that CAP properties excluding those that are owned by CAP Pension be sold and proceeds can be distributed among the planholders instead of the assets being developed under a risky joint ventures for the next ten years.

(NOTE: Comprehensive Annuity Plans and Pension Corporation ("CAP PENSION") is an affiliated corporation which is now under the jurisdiction of IC. CAP PENSION is placed under conservatorship by IC.)

3. PET PLANS, INC.
("PET Plans")

TITLE OF CASE

Special Proceeding No. M-6289

COURT/JUDGE:

RTC Branch 149, Makati City
Judge Cesar O. Untalan
Tel. Nos. 870-1000 loc. 1574

DATE OF PETITION FOR
CORPORATE REHABILITATION:

20 June 2006

COURT APPOINTED RECEIVER:

Atty. Danilo L. Concepcion
Unit 2701, 27th Floor, 88 Corporate Center
141 Sedenor cor. Valero Sts.
Salcedo Village, Makati City
Tel. Nos. 752-4494

DATE OF APPROVAL OF THE
MODIFIED REHABILITATION PLAN:

30 April 2007

STATUS OF THE TRUST FUND DISTRIBUTION
as of 31 July 2010:

Based on the Rehabilitation Receiver's Report as of 31 July 2010 filed with the Court, the major accomplishments of PET Plans are as follows:

1. As of November 2007, all PET Plans' trust funds were converted into the new modified and novated plans among **100,316** planholders.
2. PET Plans' three (3) separate trust funds were unified into a single trust fund.
3. The unified trust fund was turned over to the Asset Management and Trust Management Group of the Bank of the Philippine Island.

OTHER DEVELOPMENTS:

On 22 February 2011, the Court approved the Motion of PET Plans to modify the rehabilitation plan. The said modification of the rehabilitation plan refers to allowing PET Plans to contribute the amount of P2 million cash and to transfer real properties with total market value of P3,496,500.00 to the mutual fund of the planholders in lieu of the previously proposed and approved yearly contribution of 15% net income from both its pre-need or non-pre-need business for 10 years.

The SEC filed its Motion for Reconsideration (MR) of the above approval of modification of PET Plans' rehabilitation plan. The Court denied the MR of the Commission on 9 December 2011 and ordered the release and exit of petitioner PET Plans from the rehabilitation proceeding.

The OSG, however, filed the SEC *Petition for Certiorari* (CA – G. R. SP No. 123703) dated 2 March 2012 with the Court of Appeals, questioning the aforesaid decision of the Court. PET Plans submitted its Comments dated 10 May 2012 to the Court. OSG filed a Reply dated 10 August 2012 to the said Comments, reiterating its prayer in the aforesaid *Petition for Certiorari*.

On 20 November 2012, the CA resolved to require parties to submit simultaneous Memorandum of Authorities to support their positions within the prescribed deadline. SEC through the OSG filed a Motion for Extension to submit its Memorandum until 31 March 2013.

4. PLATINUM PLANS PHILS, INC.
(“PLATINUM”)

TITLE OF CASE:	Special Proceeding No. M-6101
COURT/JUDGE:	RTC Branch 61, Makati City Judge J. Cedrick O. Ruiz Tel. Nos. 870-1000 1517
DATE OF PETITION FOR CORPORATE REHABILITATION:	25 June 2005
COURT APPOINTED RECEIVER:	Atty. Elmer Cadano
DATE OF APPROVAL OF THE REHABILITATION PLAN:	27 April 2006
DATE OF COURT ORDER OF LIQUIDATION:	12 February 2012
COURT APPOINTED LIQUIDATOR:	Mr. Mamerto A. Marcelo, Jr. Unit 407, Cityland Condominium 10 Tower 2 6815 H. V. de la Costa St., Salcedo Village Makati City

STATUS OF THE TRUST FUND DISTRIBUTION:

There was no trust fund distribution to the planholders.

Rehabilitation Court Order dated 12 February 2011 terminated the rehabilitation proceedings of Platinum due to failure of implementing the rehabilitation plan and placed the company under liquidation. Mr. Mamerto A. Marcelo, Jr. was appointed as Liquidator.

OTHER DEVELOPMENTS:

Based on the Progress Report as of 16 April 2012 which was submitted by the Liquidator to the Court on 20 April 2012, the salient contents of the Report are as follows:

1. The Liquidator continued to exert all efforts to sell the real estate properties being held by the trustee bank, Philippine Veterans Bank, but with great difficulty due to lack of interested buyers.
2. The Liquidator received and processed a total of 500 referrals from the Securities and Exchange Commission, the Insurance Commission and the Makati Regional Trial Court, Branch 61.

3. The Court has ordered the President of Platinum and his accountant to update the list of planholders and submit the same to the Liquidator but as of date of report, the Court's Order has not been complied.

5. TPG CORPORATION
("TPG")

TITLE OF CASE	Special Proceeding No. M-6214
COURT/JUDGE:	RTC Branch 149, Makati City Judge Cesar O. Untalan Tel. Nos. 870-1000 loc. 1574
DATE OF PETITION FOR CORPORATE REHABILITATION:	6 February 2006
COURT APPOINTED RECEIVER:	Atty. Arthur Ponsaran Unit 3104, 31st Floor, Antel Global Corporate Center 3 Julia Vargas Avenue, Ortigas Center Pasig City Tel. Nos. 687-7535
DATE OF PETITION OF REVISED REHABILITATION PLAN	17 April 2007
DATE OF APPROVAL OF THE REVISED REHABILITATION PLAN:	28 May 2007
DATE OF COURT APPROVAL OF LIQUIFICATION PLAN OF THE TRUST FUND ASSETS	16 June 2011
TPG CONTACT PERSON:	Ms. Mercedita Yutuc Vice President, Customer Care, Distribution and Settlement Group 10 th Flr. TPG Bldg., EDSA corner Boni Ave, Mandaluyong City Office Hours: 9 AM to 3 PM Monday to Friday Tel. Nos. 533-7064 and 535-0593 533-7061 local 8040 to 8042 Cell Phone Number: (0915) 375-7778 Email address: customer care@tpgplans.com

STATUS OF THE TRUST FUND DISTRIBUTION
For the Period from December 2007 to June 2011:

Based on the Receiver's Quarterly Report (ending 30 September 2012), covering the period from 1 July 2012 to 30 September 2012, dated 4 March 2013, filed with the Rehabilitation Court, TPG distributed a total of P163.43 million benefits pay-outs in accordance with the terms of the approved rehabilitation plan for the period from December 2007 up to the time benefits payouts were suspended starting July 2011 until completion of the liquification of the trust fund asset in compliance with Rehabilitation Court Order dated 26 June 2011 approving the said liquification. See details below.

Benefit	Number of Plans	Amount of Benefit (In Million Pesos)
Total	10,279	Php 163.43
1. Redefined Fixed Benefit	5,807	93.90
2. Early-Exit Benefit	4,472	69.53

OTHER DEVELOPMENTS:

Based on the Receiver' Quarterly Report ending 30 September 2012, the major accomplishments are as follows:

1. Trust Funds and Liabilities
 - a. Beginning July 2011, the trust funds have been consolidated into one trustee bank, Metrobank. The consolidation into one trustee bank facilitates the liquification of the trust funds being undertaken by a Liquification Committee composed of the TPG President, Receiver and the MBTC Trust Officer. The Liquification Committee is given one (1) year, or until June 2012, within which to complete the liquification.
 - b. There were no releases for benefit payouts as all maturities were suspended pursuant to the 16 June 2011 Order of the rehabilitation court approving the liquification of the TPG trust fund.
 - c. As a consequence of 16 June 2011 Liquification Order, TPG has re-stated the liability for Modified and Restructured Benefit Liabilities to match the value of the trust fund. Planholder benefits shall be pro-rated to the extent of the actual value of the trust fund which effectively zeroes out all trust fund deficits and matches the trust fund to the actuarial liability.
2. Trust Fund Liquification
 - a. Court Order dated 25 July 2012 approved the request of the Liquification Committee to allow an extension of up to 31 December 2012 to continue the liquification of the remaining trust assets located at Makati City, Davao City, General Santos City and Bacolod City. Based on the Liquification Committee Report as of 31 December 2012, four (4) trust real estate properties (The Professional Center (Cebu), Pioneer Highlands Condominium unit, Cagayan de Oro City vacant lot, and the Professional Tower Building (Mandaluyong City)) were sold.

- b. Upon the complete liquification of the trust fund assets, the entire liquification proceeds will be distributed to all qualified in-force TPG planholders. The distribution of the liquification proceeds shall be effected through the issuance of certificates of participation or any other nomenclature.
 - c. As directed by the court, the receiver issued an Advisory dated 5 July 2011 informing the planholders of the liquification of the trust assets and the subsequent distribution of the liquification proceeds. The progress of the liquification will be disseminated to planholders by posting/publication/postal service with TPG providing the logistical requirements.
3. Rehabilitation Proceedings
- a. On 8 August 2012, TPG received the Resolution dated 21 February 2012 denying the Motion for Reconsideration dated 3 May 2011 filed by Carlos R. Araneta against the Presiding Judge (CA-G.R. SP No. 97860), for lack of merit, finding that the motion is a mere reiteration and has not raised any new reason that would sanction the reversal of the decision approving the TPG's rehabilitation proceedings.
 - b. Carlos R. Araneta filed a Petition for Certiorari (CA-G.R. SP No. 121555) with the CA questioning the 16 June 2011 Order of the rehabilitation court approving the liquification of the trust fund assets and the subsequent distribution of the liquification proceeds to the all qualified in-force planholders of TPG. The case is still pending.