

Short Story

Microinsurance in the Philippines

Mr Geronimo Campos received PHP 47 000 when his wife Mrs Teresita Campo died. Members of Center 159, Taguig Branch were present when he received the check. They had one daughter, Evelyn Marie and lived in Brgy Malugay, Upper Bicutan, Taguig City

A member of Center 159 TSPI Taguig Branch invited Mrs Teresita Campos to join them. She hesitated at first. Later on she approached the group as she needed more capital for her sari-sari store. When she became a TSPI member in March 2008, she was automatically insured since TSPI has its own in-house insurance. Unexpectedly she died in May 2009 due to hypertension.

Her devoted husband Mr Geronimo Campos went abroad so they could afford to send their only child to college. Tatay (father) Geronimo came home to the Philippines when Nanay (mother) Teresita died. He was very worried about the wake and burial expenses for Nanay Teresita. He is still paying back the loan incurred to pay for the processing expenses of his papers in order for him to go abroad.

Mr Campos was very grateful when he received the insurance benefits of his departed wife to cover her burial expenses. The full amount he received was PHP 47 000. TSPI MBA also paid the loan of Nanay (mother) from an NGO amounting to PHP 5160.

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