

MAGC^{COOP}



ANNUAL REPORT 2022

Caring for you

Message to the Members

Hello Ka-MagCoop!

It is with a warm heart that we write this message about 2022. It was a year of milestones for all of us.

First, we have opened ourselves to welcome Pinoy seafarers and overseas workers from all over the country. With approval from the Cooperative Development Authority(CDA), we are now MagCoop Multipurpose Cooperative and as such we established initial partnerships with seafarer and Overseas Filipino Workers(OFWs) manning agencies in 2022.

Second, we established a new department, Membership and Marketing. The department is in charge of our membership expansion and strengthening our brand. In 2022, our membership has grown to over 40,000 members. We have established four (4) satellite offices in Cebu, Iloilo, Davao and Cavite to help with membership expansion and take care of our current members in their locations.

Third, we have fully embarked into strengthening our IT infrastructure and continued with our digitalization project.

Fourth, we have expanded the Microfinance Loans Assistance Program (MLAP) from Manila to Iloilo, Davao and Cavite. The goal is to support the micro business owners in the communities where we are present.

Finally, we have reached out to the community of Cooperatives in Metro Manila and co-hosted with One-Cooperative Federation, The Metro Manila Cooperative Congress of 2022 that was participated by over a thousand delegates from member-cooperatives.

In 2023, we are taking bolder steps to improve our services to you, our valued members.

We are building a 12-storey building at our property in Cortada St., Ermita, Manila. This will house a bigger and better Carepoint Clinic providing pre-employment medical examinations and healthg services to members. It will also house transient home facilities on its upper floors.

We are constructing The Cabin along A. Mabini St., Ermita, Manila, beside our offices at 1010 Building.

In Cavite, we have acquired a 1,000 sqm property at Brgy. San Agustin, in the city of Dasmarinas, with a two-storey building which will be the home of our satellite office in the area.

We are dreaming big for you, our valued members, and with your continued trust and patronage, the dream will be a reality soon.

I hope that MagCoop's 2022 milestones, and bold moves in 2023 will be your inspiration to invest and patronize in our products and services, and in our efforts to expand and to grow.

Let us continue to be united in our efforts to support a profitable and sustainable MagCoop.



Alexander E. Querol
ALEXANDER E. QUEROL
Chairperson



Marlon R. Roño
MARLON R. ROÑO
President

BOARD OF DIRECTORS



DE JESUS, SYNTYCHE
2021-2023



HERNAEZ, JOY
2021-2023



LEONIDAS, NORIELA
2021-2023



NAVALEZ, JOSELITO
2021-2023



AGUIRRE, DINNAH I
2022-2024



DY, MARIA SWEETADEL
2021-2023



JUNTADO, RENE
2021-2023



JAVIER, ARNOLD
2022-2024



MATA, EVELYN
2022-2024



MAXWELL, PATRICK
2022-2024

COMMITTEE MEMBERS

ELECTION

JAN ALISTAIR L. VILLEGAS
JESSIE E. ASLOR, JR.
MAUREEN G. RIGOR

ETHICS

AVELINA P. LAUD
FATIMA THERESE M. RODRIGUEZ
FE A. TRIBUNAL

AUDIT

ARLYN MACUA
AGNES DOMINGO
ERMELINDA DILOLA

GENDER & DEVELOPMENT

EVELYN D. MATA
MARIBEL R. LORENZO
NEMIA A. PADUA

EDUCATION & TRAINING

ARNOLD B. JAVIER
ALFONSO A. PABLO, JR
MELCHORA MARASIGAN

CREDIT

MARILYN B. PACETE
LOIDA G. RIVERA
MAY C. GOMEZ

MEDIATION AND CONCILIATION

NEIL S. VILLEGAS
JULIAN PAOLO S. NAGTALON
RIZALINA M. NOBLADO

MANAGEMENT TEAM



ROMMEL V. VILLASFER
Operations Manager



REYNA T. CARILLO
Administrative Manager



DR. JASON ROLAND N. VALDEZ
Medical Director



MA. LUISA C. BAUTISTA
Treasurer



ATTY. AVA CRISTINA A.
JUSON-SICANGCO, J.D.
Cooperative Secretary



MA. ISABEL R. LAGMAN
Loans and Investment Manager



JANICE D. TESALONA
Credit and Collections Manager



ARMAN D. BABASA
Project and Business
Development Manager



ANGIE L. SANDOVAL
Finance and Accounting
Manager



BLAISE D. LIM
Marketing and Membership
Manager



BRYAN R. ESPEJO
IT Administrator



“Truly, the future looks bright but different.”

2022 Sequential General Assembly

The 2022 Sequential General Assembly was held last June 6, 8, and 10, 2022 via video conferencing and physical attendance.

During the three-day sequential GA, several Coop updates were announced such as Cooperative Development Authority’s approval on the amendments to its Articles of Cooperation and By-Laws. This milestone opens MagCoop membership to all Filipino seabased and landbased overseas workers, their families, employees of maritime, overseas recruitment organizations and the communities where our members are present.

The Coop’s performance was also tackled by Operations Manager Rommel Villasfer and reported the results of the 2021 Audited Financial Statements and the amount of Interest on Share Capital and Patronage Refund to be distributed this year. He also presented the 2022 Development and Annual Plans and Budget, which were approved afterwards by the General Assembly.

Also discussed during the GA was the digitalization project that aims to expand the Coop in terms of membership and services. MagCoop contracted two service providers, Oradian and Bankingly, in order to provide core banking system and mobile banking. Once this project is set in place, members can access their accounts at their fingertips.

The general membership also held its election and voted for five members of the board and three members of the audit committee during the assembly.

The last leg of the Sequential GA happened in June 10 and was conducted in Times Plaza Building in Ermita, Manila. This was the first limited face-to-face gathering in two years and was attended by 228 members.



New Board of Directors and Committee Members



Following the recently held elections during the 2022 Sequential General Assembly, we announced the newly elected board of directors and audit committee members.

The general membership voted for Alexander Querol, Noriela Leonidas, Capt. Joselito Navales, Syntyche De Jesus, and Joy Hernaez as members of the board. While Agnes Domingo, Arlyn Macua, and Ermelinda Diolola remained as the members of the audit committee.

The Sequential General Assembly was conducted last June 6, 8 and 10, 2022 via face-to-face gathering and online platforms.

During the organizational board meeting held last June 17, the board elected Alexander E. Querol as Chairperson and Arnold B. Javier as Vice-Chairperson.

Partnership with Manning Agencies

We have formed strategic partnerships with leading maritime companies, Zeaborn Marine Services (Philippines) and Bright Maritime Corporation. Through the signing of Memorandums of Understanding (MOUs), we have committed to providing exceptional products and services to employees and crew members.



The first partnership, established with Zeaborn Marine Services (Philippines) on September 13, 2022, marked a significant milestone. Shortly after, MagCoop also collaborated with Bright Maritime Corporation in October 2022. By conducting informative sessions before these partnerships, we ensured a better understanding of their products and services, resulting in enhanced offerings for manning agencies, employees, and crew members.

These collaborations represent significant milestones in enhancing employee benefits and services within the maritime sector and reinforce MagCoop's commitment to fostering the well-being and success of employees and crew members.

Empowering Barangay 666 Through Sponsorship of Diverse Programs and Projects

In our unwavering commitment to community development, we launched a series of impactful programs and projects to uplift Barangay 666. We launched several important programs and projects to uplift the residents in areas like education, technology, and nourishment.

One of the notable projects sponsored by us was the renovation of the Barangay 666 Day Care Center. In collaboration with Adamson University, this joint endeavor took place in October 2022. The renovation of the day care center created a more conducive and child-friendly environment for the young learners, ensuring they have a safe and comfortable space for their early education.

In addition to the renovation project, we demonstrated our commitment to education by donating a laptop and a printer to Barangay 666 in May 2022. This generous contribution provided the community with essential tools for learning and information access.

The cooperative further displayed our dedication to the well-being of Barangay 666 through a month-long feeding program also held in May 2022. Recognizing the importance of proper nutrition, we organized this initiative to combat hunger and improve the health of community members, particularly children. The feeding program not only nourished bodies but also fostered a sense of unity and care within the community.

These initiatives serve as a testament to the cooperative's core values and their belief in the power of meaningful sponsorship to make a positive difference in the lives of individuals and the community.



2022 Metro Manila Cooperative Congress

We joined the highly anticipated 2022 Metro Manila Cooperative Congress (MMCC) last October 20, 2022, at Crown Plaza Manila Galleria.

Aligned with Cooperative Month, this significant event brought together cooperatives from across the region, providing a platform for networking and collaboration aimed at promoting their growth as key drivers of equity, social justice, and economic development in the country.

During the event, MagCoop President and One-Coop Federation Chairperson, Marlon Roño, delivered a warm welcome and remarks, highlighting the significance of unity and cooperation among cooperatives in navigating the changing landscape.

Under the theme "Cooperatives: Responding in the Signs of the Times," the congress emphasized the need for cooperatives to adapt and respond to the evolving challenges and opportunities of today's society. The 2022 MMCC served as a crucial gathering for cooperatives, offering them a valuable opportunity to exchange ideas, experiences, and best practices.



Left to right: Fr. Anton CT. Pascual (Chairperson, UMMC), Hon. Ma. Imelda Josefa Remedios R. Marcos (Chairperson, Committee on Cooperatives Senate of the Philippines), and Marlon R. Roño (Chairperson, OCF and President of MagCoop Multipurpose Cooperative)



Independent Auditor's Report

To the Board of Directors and Members of
MagCoop Multipurpose Cooperative
MAGCOOP Building,
473 United Nations Avenue,
Ermita, Metro Manila

Report on the Audits of the Financial Statements

Our Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of MagCoop Multipurpose Cooperative (the "Cooperative") as at December 31, 2022 and 2021, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Framework for Cooperatives.

What we have audited

The financial statements of the Cooperative comprise:

- the statements of financial condition as at December 31, 2022 and 2021;
- the statements of operations and distribution of net surplus for the years ended December 31, 2022 and 2021;
- the statements of changes in members' equity for the years ended December 31, 2022 and 2021;
- the statements of cash flows for the years ended December 31, 2022 and 2021; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Cooperative in accordance with Code of Ethics for Professional Accountants in the Philippines (Code of Ethics), together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics.

Isla Lipana & Co., 29th Floor, Philam/ife Tower, 8767 Paseo de Roxas, 1226 Makati City, Philippines
T: +63 (2) 8845 2728, F: +63 (2) 8845 2806, www.pwc.com/ph

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Isla Lipana & Co.

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To the Board of Directors and Members of
MagCoop Multipurpose Cooperative
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Other Information

Management is responsible for the other information. The other information comprises the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Philippine Financial Reporting Framework for Cooperatives, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Cooperative's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Cooperative or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Cooperative's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



Independent Auditor's Report
To the Board of Directors and Members of
MagCoop Multipurpose Cooperative
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As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cooperative's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Cooperative's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Cooperative to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

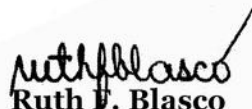
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Isla Lipana & Co.

Independent Auditor's Report
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Report on the Bureau of Internal Revenue (BIR) Requirements

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under BIR Revenue Regulations Nos. 15-2010 and 34-2020 in Note 25 to the financial statements is presented for the purposes of filing with the BIR and is not a required part of the basic financial statements. Such information is the responsibility of management of the Cooperative. The information has been subjected to the auditing procedures applied in our audits of the basic financial statements. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Isla Lipana & Co.

Ruth V. Blasco

Partner

CPA Cert No. 112595

P.T.R. No. 0018519, issued on January 9, 2023, Makati City

SEC A.N. (individual) as general auditors 112595-SEC, Category A; valid to audit 2020 to 2024 financial statements

SEC A.N. (firm) as general auditors 0142-SEC, Category A; valid to audit 2020 to 2024 financial statements

CDAA.N. 104-AF, issued on May 19, 2021; effective until May 18, 2024

TIN 235-725-236

BIRA.N. 08-000745-133-2020, issued on June 5, 2020; effective until June 4, 2023

BOA/PRC Reg. No. 0142, effective until November 14, 2025

Makati City
March 20, 2023

MagCoop Multipurpose Cooperative

Statements of Financial Condition

December 31, 2022 and 2021

(All amounts in Philippine Peso)

	Notes	2022	2021
ASSETS			
Current Assets			
Cash	2	186,665,625	175,149,878
Loans and other receivables, net	3	103,897,868	160,693,036
Inventories	4	4,814,049	4,925,715
Other current assets	5	18,022,273	2,399,731
Total current assets		313,399,815	343,168,360
Non-current Assets			
Loans and other receivables, net	3	438,278,100	305,369,410
Property and equipments, net	6	192,065,336	205,032,793
Other non-current assets	7	10,753,300	10,995,372
Total current assets		641,096,736	521,397,575
Total assets		954,496,551	864,565,935
LIABILITIES AND MEMBERS' EQUITY			
Current liabilities			
Trade and other payables	8	105,337,488	53,243,778
Due to members	9	189,093,987	175,592,222
Due to CETF	10	4,813,666	7,648,051
Interest on share capital and patronage refund payable	11	24,384,245	25,492,240
Other current liabilities	12	9,788,873	11,514,858
Total current liabilities		333,418,259	273,491,149
Non-current liabilities			
Payable to crew	13	85,984,116	90,176,237
Long-term loans payable	14	20,000,000	
Due to members	9	51,412,613	61,709,654
Retirement benefit obligation	15	5,618,430	7,123,804
Total non-current assets		163,015,159	159,009,695
Total liabilities		496,433,418	432,500,844
Members' equity			
Share capital		345,285,046	325,256,682
Reserve funds		46,291,748	40,322,070
Revaluation Surplus		66,486,339	66,486,339
Total equity	19	458,063,133	432,065,091
Total liabilities and members' equity		954,496,551	864,565,935

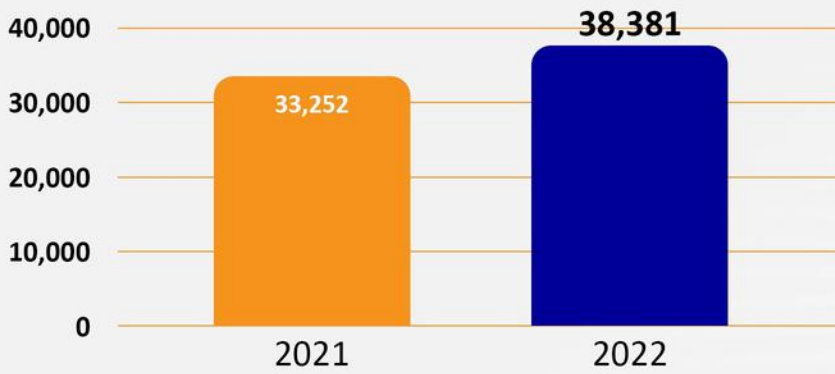
(The notes on pages 1 to 26 are an integral part of these financial statements.)

MagCoop Multipurpose Cooperative

Statements of Operations and Distribution of Net Surplus For the years ended December 31, 2022 and 2021 (All amounts in Philippine Peso)

	Notes	2022	2021
Revenues	16		
Service fees		207,404,253	328,498,268
Interest income		41,679,168	30,672,890
Sales of goods and services		17,843,413	19,299,506
Others, net		13,405,255	11,452,867
Total current assets		280,332,089	389,923,531
Cost and Expenses			
Cost of sales	4	102,756,445	203,886,453
Employee costs	18	43,134,256	30,843,921
Depreciation	6	19,499,343	30,855,552
Outsourced services		15,231,703	16,468,358
Management and consultancy fees		13,208,849	9,829,327
Rental		9,970,007	9,150,394
Finance costs	17	9,564,666	6,224,075
Utilities		6,977,565	5,923,952
Supplies		5,701,967	4,822,399
Transportation		5,542,967	3,337,356
Repairs and maintenance		5,002,217	3,008,384
Communication		2,233,435	2,413,610
Insurance		2,016,743	2,046,865
Professional fees		1,575,737	1,197,790
Taxes and licenses		1,501,981	806,428
Trainings and seminar		1,384,494	1,328,901
Donations		41,563	7,019,204
Impairment loss on loans receivables	3		7,838,413
Others		2,475,824	8,932,496
Total cost and expenses		247,819,762	355,933,878
Net surplus before income tax		32,512,327	33,989,653
Income tax expense			
Net surplus		32,512,327	33,989,653
Distribution of net surplus			
General reserve fund		3,251,233	3,398,964
Cooperative education and training fund		1,625,616	1,699,483
Community development fund		975,370	1,019,690
Optional fund		2,275,863	2,379,276
Interest on share capital and patronage refund		24,384,245	25,492,240
		32,512,327	33,989,653

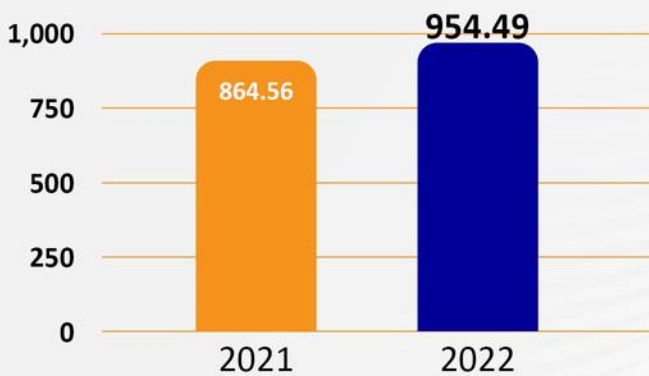
MEMBERSHIP



29,308
Regular
Members

9,073
Associate
Members

TOTAL ASSETS (in millions)



PROFITABILITY (in millions)



LOAN PORTFOLIO (in millions)



GROSS LOAN RELEASES (in millions)



TOP 5 LOAN PRODUCTS (in millions)



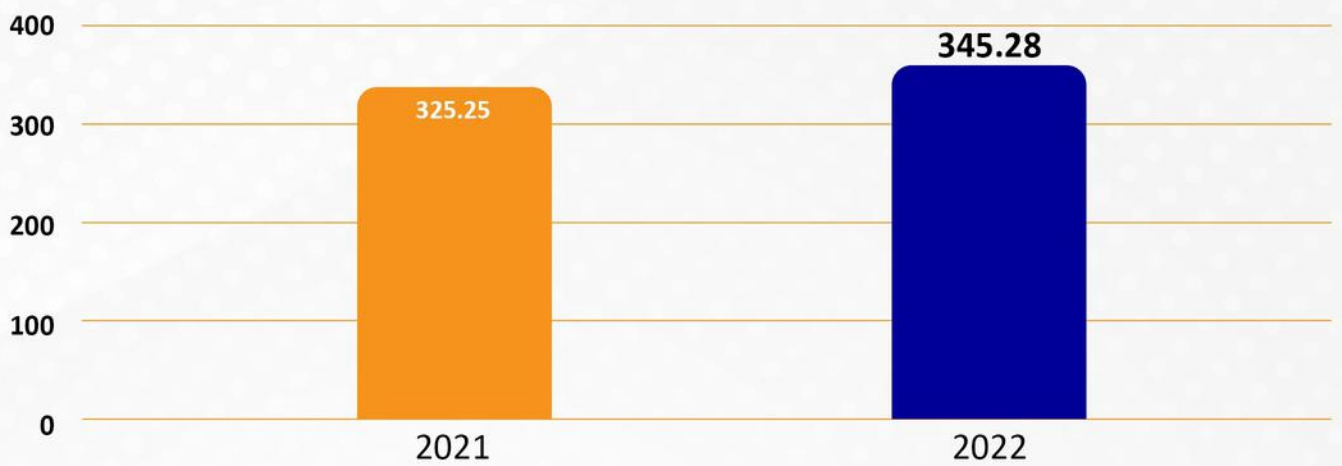
SAVINGS (in millions)



TIME DEPOSIT (in millions)



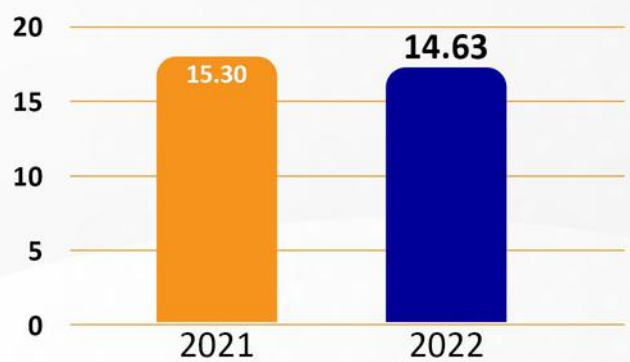
MEMBERS' EQUITY (in millions)



PATRONAGE REFUND (in millions)



INTEREST ON SHARE CAPITAL
(in millions)



CarePoint Clinic's 2022 Milestones

Our clinic and healthcare facilities achieved remarkable milestones in serving the healthcare needs of the community and the maritime industry.

Throughout the year of 2022 a total of 8,247 patients received exceptional care at CarePoint, seeking services such as pre-employment medical examinations (PEME), annual physical exams (APE), and consultations.

In the face of the ongoing COVID-19 pandemic, CarePoint played a crucial role in ensuring the safety and well-being of individuals. CarePoint performed a total of 38,546 tests. This included 28,457 polymerase chain reaction (PCR) tests, 9,572 antigen tests, and 517 antibody tests. This comprehensive testing approach allowed us to meet the needs of crew members set to go onboard ships and employees as well, ensuring a safe working environment for all.

The dedication and expertise of our medical professionals, combined with state-of-the-art diagnostic facilities, enabled us to deliver accurate and timely results. CarePoint remains committed to providing comprehensive healthcare services, maintaining the highest standards of quality and patient care.

As we reflect on the achievements of 2022, we extend our heartfelt gratitude to our patients for entrusting their healthcare needs to us. CarePoint Medical and Diagnostics Clinic looks forward to continuing our mission of delivering excellent medical services and promoting the well-being of our member-patients in the years to come.



Health Hub Pharmacy and Vaccination Center



We recently opened our new Health Hub Pharmacy and Vaccination Center last March 2022 in Traveller's Life Building, Ermita, Manila.

Health Hub Pharmacy and Vaccination Center also offers a wide range of essential items such as food and beverage, beauty and cosmetics, health and personal care, and everyday necessities, all at affordable prices. With Health Hub Pharmacy, MagCoop aims to provide accessible healthcare products and services, catering to the diverse needs of the community and ensuring a convenient shopping experience.

Satellite Offices

We opened three new satellite offices in Iloilo, Cebu, and Davao. This strategic expansion aims to bring our services closer to its growing membership base in these key regions, enabling greater accessibility and convenience for their valued customers.

The establishment of these satellite offices allows our cooperative to enhance its services and provide an improved customer experience. Members in these regions can now easily access a range of financial products and services, including savings accounts, loans, investment opportunities, and financial education programs. By having dedicated local teams, we ensure personalized assistance, fostering stronger relationships with our members and facilitating tailored solutions for their financial needs.



CEBU



DAVAO



ILOILO



Community Microfinance Program

A team of dedicated personnel were appointed for our Microloan Assistance Program (MLAP) in Iloilo, Davao, and Cavite. With their expertise and localized knowledge, these new personnel are aimed to make a significant impact on the success and reach of the program.

MLAP is designed to provide accessible financial support to aspiring entrepreneurs and small business owners who may face challenges accessing traditional financing. With the program's implementation in Iloilo, Davao, and Cavite, MagCoop aims to address the specific needs of communities in these areas and contribute to their economic growth.

We remain steadfast in our mission to empower communities and drive sustainable economic growth, making a positive difference in the lives of individuals in the areas where we operate.



Being a fur parent means having financial responsibilities, but with proper planning and financial preparedness, we can provide the best care for our beloved pets.

PETS OF MAGGCOOP

NATIONAL PETS DAY APRIL 11



REGULAR LOAN	Maximum Loanable Amount Payment Terms	Php 500,000 24 Months
CAR LOAN	Minimum Loanable Amount Payment Terms	Php 400,000 5 years
HOUSING LOAN	Maximum Loanable Amount Maximum Payment Terms	Php 7.5 Million 10 years
BUSINESS LOAN (SECURED)	Minimum Loanable Amount	Php 500,000
MICROBUSINESS LOAN (UNSECURED)	Maximum Loanable Amount Maximum Payment Terms	Php 100,000 24 months
MOTORCYCLE LOAN	Maximum Loanable Amount Maximum Payment Terms	Php 200,000 36 months
EDUCATIONAL LOAN	Maximum Loanable Amount Payment Terms	Php 100,000 0% Interest for 4months
EMERGENCY LOAN	Maximum Loanable Amount Payment Terms	Php 100,000 0% Interest for 5 months
STUDY NOW, PAY LATER	A student loan program for MOL Magsaysay Maritime Academy, Inc. (MMMAI) MagCoop finances up to 80% of the student's tuition fee	
MAGHEALTHY LOAN	Loanable Amount Payment Terms	Php 30,000 0% Interest for 5 months
MOBILE POST-PAID LOAN	Loanable Amount Payment Terms	Php 36,000 0% Interest for 24months

SAVINGS PROGRAMS



Regular Savings
Deposit



Compounded Savings
Deposit



Kiddie Savings
Deposit

INVESTMENT PROGRAMS



Share Capital Build-up



Time Deposit

Regular Time Deposit

Kiddie Time Deposit

Lock-In Time Deposit
(3 years/5 years)

Special 5-Year
Lock-In Time Deposit

HISTORICAL SHARE CAPITAL AND PATRONAGE REFUND

For the past 5 years, we constantly endeavor to enhance share holder's value to maximize return of our members' investments

YEAR	INTEREST ON SHARE CAPITAL	PATRONAGE REFUND
2018	4.21%	41.95%
2019	4.15%	20.30%
2020	4.93%	28.98%
2021	5.26%	29.79%
2022	4.83%	25.37%
AVERAGE	4.68%	29.28%

We regularly review our lending and investment rates on a quarterly basis against leading banking, financing and lending institutions to ensure that our rates remain competitive.

Contact us at +63968 544 9605 or email us at magcooploans@magcoop.com to know the latest lending and investment rates

Membership Orientation for Seafarers

We conducted info-sessions for manning agencies nationwide, offering both face-to-face and online options to ensure comprehensive access to our cooperative's products and services.



Day of the Seafarer

MagCoop sponsored a booth and celebrated the Day of the Seafarer for honoring the dedication and hard work of our incredible crew members and employees.



Valentine's Day

Our cooperative celebrated Valentine's Day with both online and face-to-face activities by sponsoring a booth in Magsaysay and hosted an exciting online contest and giveaway. It was a heartfelt celebration that brought smiles and warm memories for everyone.



Gawad Parangal 2022

Our executives during Gawad Parangal last October 28 in Manila Hotel. Gawad Parangal is CDA's awards and recognition program for exemplary coops that showcase their best practices, programs, and good governance.



Community Outreach Program (Cebu)

In partnership with the Homer Foundation and Magsaysay Wives Club, we proudly sponsored an impactful outreach program on December 7, 2022. The beneficiary of this initiative was the Seven Sisters of Servants of Mary Elderly Home, Inc., a dedicated institution providing care and support to the elderly.



Family Day

We joined a series of family days of various manning agencies, strengthening our bonds with the maritime community. As an exhibitor, MagCoop showcased our commitment to serving and supporting our members.



Super Leadership Training

Managers, supervisors & officers participated in the Leadership Training Program: SUPERLEADERSHIP – Becoming a Vision-People-Results Driven Leader held last Sept. 23-24 at The Fern Gardens in Tagaytay City.



Halloween Activities

We hosted both online and face-to-face Halloween activities for our members. Our employees put together a fantastic lineup of fun treats and surprises, ensuring everyone had a memorable and spooky experience. It was a celebration filled with laughter, costumes, and shared joy, showcasing the strong bond and family-like atmosphere within our cooperative.





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Health Hub Pharmacy

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FEDERATION

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