

RESOLUTION NO. 2015- 262
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RESOLUTION REQUESTING INFORMATION FROM THE GENERAL MANAGER, CASURECO II, ON THE ALLEGED ANOMALOUS 27 MILLION PESO PROPERTY INSURANCE POLICY PURCHASED BY IT FROM LIBERTY INSURANCE CORPORATION AND ON THE ACTIONS TAKEN BY THE COOPERATIVE REGARDING THE MATTER:-

Author: Hon. City Councilor Mila SD Raquid-Arroyo

WHEREAS, over the past few weeks, the airwaves had been filled news items and media commentaries concerning an allegedly anomalous property insurance purchased by CASURECO II from Liberty Insurance Corporation;

WHEREAS, in the said news items and media commentaries, it was revealed that the said insurance supposedly for the purpose of equipping CASURECO II with funds necessary to repair/replace distribution lines and facilities destroyed by natural calamities;

WHEREAS, in the said news items and media commentaries, it was further revealed that CASURECO II discovered the alleged anomaly when, on the aftermath of Typhoon Glenda, its request for payment was refused by the said insurance company on the ground that no such insurance policy was ever issued by it;

WHEREAS, the said anomalous transaction, if true, is gravely prejudicial to public interest as it seriously undermined the capacity of CASURECO II to immediately respond to the needs of its members-consumers in times of calamities;

WHEREAS, in view of the magnitude of the aforementioned issue, it is incumbent upon the management of CASURECO II to provide its members- consumers with official, specific, and updated information on the matter;

NOW, THEREFORE, on motion of Honorable City Councilor Mila SD Raquid-Arroyo, seconded by Hon. Gregorio R. Abonal and Hon. Elmer S. Baldemoro;

BE IT RESOLVED, as it is hereby resolved, TO REQUEST INFORMATION FROM THE GENERAL MANAGER, CASURECO II, ON THE ALLEGED ANOMALOUS 27 MILLION PESO PROPERTY INSURANCE POLICY PURCHASED BY IT FROM LIBERTY INSURANCE CORPORATION AND ON THE ACTIONS TAKEN BY THE COOPERATIVE REGARDING THE MATTER.

APPROVED:

Adopted: June 23, 2015.

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WE HEREBY CERTIFY to the correctness of the foregoing resolution.

GIL A. DE LA TORRE
Secretary to the
Sangguniang Panlungsod

NELSON S. LEGACION
City Vice Mayor
& Presiding Officer

APPROVED:
JOHN G. BONGAT
City Mayor