



## **LAKAN MUTUAL BENEFIT ASSOCIATION, INC**

Unit 704, 7/F Tower C, Regalia Park Towers, 150-P. Tuazon Avenue Cubao, Q.C.,  
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# **Lakan Mutual Benefit Association, Inc (Lakan MBAI) Sustainability Report for 2023**

## **I. INTRODUCTION**

This sustainability report aims to provide an overview of Lakan MBAI's commitment to sustainability and details the Association's progress toward achieving our predetermined sustainability goals. Our company recognizes the urgent need to address environmental, social, and economic challenges to create a more sustainable and resilient future. Recognizing these as contemporary and worldwide concerns, the Association will do its best to perform its part in the furtherance of the general aspirations for an ecologically balanced and issue-responsive measure to help attain a tactile prospect.

## **II. SUSTAINABILITY STRATEGY**

While the Lakan MBAI is a small unit organization, it subscribes to a set of priorities that form the core part of our sustainability development effort. Our sustainability strategy focuses on three main pillars: environmental stewardship, social responsibility, and economic prosperity. Through these pillars, we aim to minimize our environmental impact, contribute positively to society, and drive sustainable economic growth. People are the primary cause of the imbalance in the environment. This imbalance is the effect of human activity on the environment in the form of air, water, and soil pollution, including waste production. These result in damage to the ecosystems and loss of biodiversity. These factors contribute to the current challenges of climate change and global warming – key issues that every citizen in the world needs to be aware of and commit to help solve.

With these main challenges, we also aim to commit our company to contribute its share in addressing these universal challenges.

## **III. ENVIRONMENTAL STEWARDSHIP**

We understand the importance of environmental conservation and strive to minimize our carbon footprint and use of natural resources. We have therefore implemented basic measures to promote our efforts in effective utilization and management of the environment. Key of these initiatives include:

1. Energy Efficiency: Energy conservation is properly resorted to by the office but it involves a certain degree of sacrifice for our staff. We use lights less often when it is daytime and the air conditioning unit is turned off at a certain time of the day, particularly during the noon time break. Through these efforts, we maintain the same amount or quality of man-hour output while using less energy. We likewise implemented energy-efficient practices within our facilities, such as the use of LED lighting, and the adoption of measures to acquire technologically advanced equipment. This will result in a 10% reduction in energy consumption.

2. Waste Management: The Association will do its share in promoting good waste management practices which aim at improving the quality of life we live and the environment on which we depend. In furtherance of this, we have trained our personnel and are implementing a minuscule waste management procedure in the office. This is to ensure that recycling, composting, and responsible disposal of waste through segregation





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are properly complied with. We hope to achieve a 20% reduction in solid waste and help alleviate immediate issues on garbage and landfill problems.

3. Water Conservation: The company will make its own contribution to water conservation efforts including efficient water use by avoiding unnecessary water wastage and usage. This effort aims to enhance present water conservation practices so that the needs of the present are met while also keeping the needs of the future. That is why the economy is an inherent aspect of our utilization of the current water supply in our offices. Through efficient water management practices, we have reduced water consumption by 8%.

4. Renewable Energy: As soon as newer alternative sources of energy like solar, wind, or even geothermal become readily available in our vicinity, we plan to utilize these energy sources as our main investment other than the traditional energy generated by diesel-fed generators.

### IV. SOCIAL RESPONSIBILITY

We believe in creating a positive impact on society and have implemented various initiatives to ensure the well-being of our employees, customers, and communities we serve. We adhere to the idea that our Association has a social responsibility to fulfill concerning its members, the customer it serves, and the employee that run its day-to-day operation. These key initiatives toward implementing a responsive social responsibility program include the following:

1. Employee Well-being: It is the commitment of the Association that priority is given to the health and safety of the employees through regular monitoring of their morale and welfare, ensuring that their workspaces are within standards, and their health support programs are in sync with their needs and requirements. There are also privileges enjoyed by every employee, such as paid leave of absence, the use of company facilities, utilization of subscriptions to the Internet, phone service providers, Google Drive, and similar amenities.

2. Diversity and Inclusion: While diversity is a distinction between age, gender, ethnicity, disability, sexual orientation, and education; inclusion is about creating a culture where everyone feels welcome, supported, empowered, and engaged. It is from this notion that the Association is committed to creating an environment where everybody has equal access to opportunities, resources, and a decision-making process that will ultimately foster a sense of belonging and mutual respect among diverse individuals.

3. Community Engagement: We actively engage with local communities through volunteerism, donations to charitable endeavors, and partnerships with other nonprofit organizations. Sponsoring fund-raising events of other nonprofit organizations has been a traditional venture of the Association, particularly efforts by other life insurance companies, cooperatives, and similar mutual benefit companies at pursuing benevolent projects that will redound to the benefit and empowerment of the communities the Association is committed to serving.

4. Customer Satisfaction: We strive to provide outstanding customer service and maintain high ethical standards in all our interactions with the public, particularly the Lakan MBI members. A feedback mechanism and system of addressing issues raised by the





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said mechanism shall be put in place to measure customer satisfaction vis-à-vis the services of the company.

### V. ECONOMIC PROSPERITY

We recognize the importance of sustainable economic growth. It is the sole driving force of our purpose of achieving set goals. Key initiatives along this line include:

1. Supply Chain Management: We work closely with our suppliers to ensure ethical sourcing, fair trade practices, and responsible production. The company will ensure that the products it procures and utilizes in its operations are obtained, produced, and sold through responsible and sustainable methods that are aligned with the principles that the company adheres to. Ethical sourcing, fair trade practices, and responsible production are important aspects of a relationship with suppliers to avoid legal risks and compliance issues, improve the company's image, and promote innovation and competitiveness.

2. Innovation and R&D: We invest in research and development to develop sustainable products and services that meet the evolving needs of our customers and contribute to a circular economy. Research and development (R&D) is an important process of conducting systematic and creative investigations to discover new or improved products, services, or methods. Innovation on the other hand is implementing the results of R&D or other sources of new knowledge, ideas, or processes. Without these two processes, there would be no sustainable products, services, or methods that could answer the growing demands of present times and our technologically sophisticated clientele.

3. Financial Performance: We maintain a strong financial position, allowing us to invest in sustainable initiatives and contribute to long-term economic growth. It is the ultimate goal of the Association to have adequate and accessible financial resources to meet its current needs and achieve financial stability and security, increase growth potential, and take advantage of new opportunities and investments.

### VI. PERFORMANCE AND TARGETS

We have set ambitious targets to measure our progress towards sustainability. These targets include:

1. Reduce carbon emissions: One important aspect to help lessen the effect of carbon emissions is to encourage our workforce to use public transport instead of using cars or other private transport. Biking and even walking are parallel schemes towards contributing to this effort. The use of energy-efficient appliances, light bulbs, and electronic devices helps achieve reduced carbon emissions in our offices. Our modest target to help lighten the effect of this menace is 20% by 2030.

2. Achieve zero waste to landfill by 2030: This undertaking is geared towards making all waste products to be either reused, composted, recycled, or sent to energy converting facility for electricity, gas, or fuel. The Association will take extra efforts to ensure that this will result in a situation where 99% of all generated waste in our offices is diverted away from the landfills in the city.



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3. Increase the use of renewable energy to 25% by 2030. We plan to utilize renewable energy in favor of fossil fuel-generated energy in the next five years; and with this effort, we will be using a fourth of our energy source coming from renewable energy.

4. Employee Diversity: We will enhance employee diversity by giving female employees more latitude to play expanded leadership roles from the present 10% to about 30% by 2025.

### VII. CONCLUSION

At Lakan Mutual Benefit Association, Inc., sustainability is at the core of our business operations. We remain committed to continuously improving our environmental performance, fostering social responsibility, and driving sustainable economic growth. Through collaboration and innovation, we aim to create a better, more sustainable future that is favorable for our government regulators, our managing team, our members, our suppliers, and our personnel.

For more detailed information on our sustainability initiatives and progress, please visit our website <https://lakanmbai.com>

  
**TOMAS G. RENTOY III (Ret)**  
Chairman, Board of Trustees  
LAKAN Mutual Benefit Association, Inc  
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