



# PNSLAI

PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC.  
*(Authorized by the Bangko Sentral ng Pilipinas)*

# ANNUAL REPORT

# 2025

EMPOWERING FUTURES.

HONORING SERVICE.



PNSLAI is regulated by the Bangko Sentral ng Pilipinas  
consumeraffairs@bsp.gov.ph | (02) 8708-7087

# COMPANY PROFILE



The **PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC. (PNSLAI)** began humbly as a "paluwagan" among personnel of the Philippine Navy Finance Center (PNFC) at Bonifacio Naval Station, Taguig City.

Organized on April 1, 1987, under CAPT NARCISO M LISTON PN (GSC), it was initially named PNFC Savings and Loan Association (PNFCSLA). On August 4, 1993, it registered with the Securities and Exchange Commission (SEC) under Registration No. ANO-93-003407, adopting its current name, and on September 17, 1993, the Bangko Sentral ng Pilipinas (BSP) issued Certificate of Authority No. NS-093.

Starting with just fifty members and an initial investment of approximately ₱60,000.00, PNSLAI has since grown into a multi-billion-peso savings and loan association.

By the end of CY 2025, it served 49,522 members from a well-defined community: active and retired Philippine Navy personnel (Sailors and Marines), qualified Philippine Coast Guard personnel, their dependents, civilian employees, and honorary members. For 39 years, under the leadership of Chairman TRUSTEE EDUARDO T. DOMINGO and President TRUSTEE EUGENIO N. CLEMEN, PNSLAI has maintained its status as one of the industry's best-performing associations, operating eleven Branch Offices and fourteen Satellite Offices nationwide. Its main office is located at the PNSLAI Corporate Center, Lot 12 Block 54 Phase 4, Diego Silang Street, AFP Officer's Village, Western Bicutan, Taguig City.

## CORE VALUES

- P** **Professionalism** – Excellence, competence, and honor in serving our members.
- N** **Navy Oriented** – Our personalized service rooted in Navy culture and traditions.
- S** **Selfless Service** – Wholeheartedly committed to prioritizing members and serving beyond the call of duty.
- L** **Leadership** – Inspiring and empowering our people through motivation and guidance.
- A** **Accountability and Transparency** – We maintain transparency and correctness, taking full responsibility for all our actions.
- I** **Integrity** – We value the trust given to us and reciprocate with honest, quality service.



## CORPORATE PHILOSOPHY

**S** - Service  
**E** - Excellence  
**A** - Accountability



## VISION

To be the preferred financial institution in the savings and loan industry.



## MISSION

To provide responsive financial and allied services in order to enhance the quality of life of the members and their dependents.

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## ABOUT THE THEME:

### "EMPOWERING FUTURES, HONORING SERVICE"



Set in white, reflecting PNSLAI's sincere commitment to its members, it features two color lines:

- The Blue line represents the Naval community, our core members.
- The Gold line represents their resources, savings, and future dreams.

These two lines start from different sides and cross at a perfect right angle, with PNSLAI at the intersection. This precise point highlights the Association as the place where individual members and their resources merge to create a stronger, stable structure that is founded on trust and loyalty.

At this intersection, PNSLAI fuels members' dreams by growing their savings for tomorrow, while providing a venue where they are valued and offered the best financial services.



## MESSAGE OF THE FLAG OFFICER IN COMMAND

On behalf of the entire Philippine Navy, I extend our sincere congratulations to the **PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC. (PNSLAI)** for another year of outstanding performance and dedicated service. For nearly four decades, PNSLAI has remained a steadfast partner in advancing the financial security and welfare of every PN personnel.

Through your array of financial programs and meaningful Corporate Social Responsibility (CSR) initiatives, you have greatly improved the quality of life for our sailors, marines, civilian human resource, and their families. Your continued commitment to promoting financial literacy enhances stability, enabling our people to carry out their duties with confidence, focus, and peace of mind.

Kaya't nais kong bigyang-diin na ang patuloy na malasakit ng PNSLAI sa kapakanan ng ating mga kawal at kawani ay tunay na kahanga-hanga. Sa tulong ng inyong mga donasyon at programang CSR, nagkakaroon ng karagdagang suporta para sa mga programang pangkalusugan at pangangalaga sa kapakanan ng ating mga personnel. Sa ganitong pamamaraan, nananatiling mahalagang katuwang ng ating Hukbong Dagat ang PNSLAI sa pag-abot ng indibidwal na pangarap ng bawat mandaragat, mandirigma, kawani, at kanilang mga pamilya tungo sa maayos na kinabukasan.

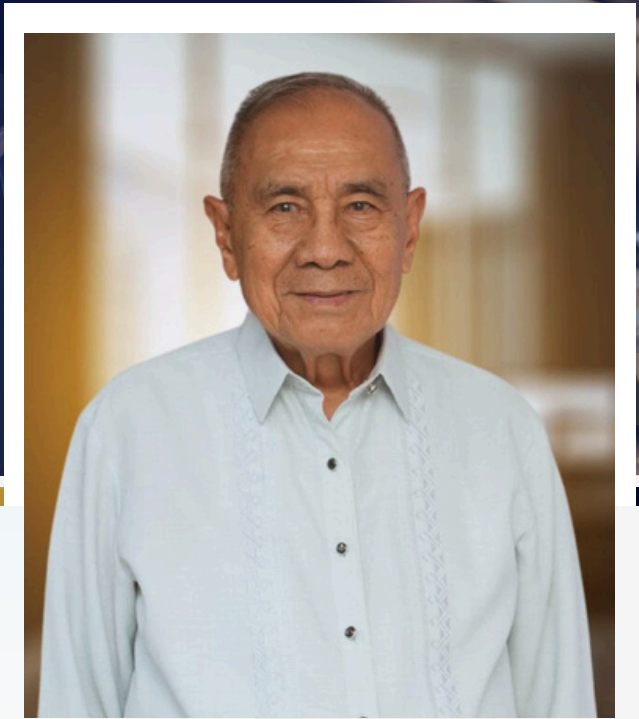
On the other hand, our enduring partnership also plays a key role in ensuring our Philippine Navy's transformation into a modern, multi-domain, and self-reliant naval force, as well as a credible regional partner. After all, your support strengthens not only individual financial resilience but also our collective readiness as well as organizational growth. As such, we look forward to further strengthening this productive alliance, working together in the spirit of financial empowerment, organizational excellence, and national service.

Once again, we congratulate PNSLAI for your accomplishments! We look forward to your future endeavors and hope that you remain an instrumental contributor that fosters financial stewardship among our people.

Mabuhay ang PNSLAI!

**JOSE MA AMBROSIO Q EZPELETA**  
Vice Admiral

PN



## MESSAGE OF THE CHAIRMAN

It is with great pride and a deep sense of responsibility that I present the **PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC. (PNSLAI) Annual Report and Audited Financial Statements for the year ended December 31, 2025**. As an institution built on your trust for 39 years, we believe that openly sharing our performance, challenges, and achievements is essential to reaffirming the confidence you have placed in us. This report reflects our financial health, the stewardship of your resources, and the integrity with which we operate.

The economic landscape of 2025 presented both challenges and opportunities. Through prudent management, unwavering discipline, and the collective efforts of our Board of Trustees, Management, and Staff, we traversed these conditions with resolve. Every decision was made with the best interest of our members and the long-term stability of the Association in mind.

Our financial performance remained strong. Assets grew to 9.84 billion pesos, while we maintained a 12% annual dividend rate and healthy liquidity. These results reflect sound governance and the continued trust of our members. Beyond the numbers, 2025 was a year of meaningful engagement. We strengthened our community presence, expanded financial literacy initiatives, and enhanced our services to meet evolving member needs. We remain committed to accessible, responsive, and member-centric solutions that foster financial well-being.

To every member who has entrusted their hard-earned savings to this Association, we extend our sincere gratitude. You are the foundation upon which this institution stands.

I thank our Board of Trustees for their steady wisdom, and our Management Team and Staff for their dedication, professionalism, and unwavering service. Your work ensures that we operate with integrity and excellence—truly, "**Tatak PNSLAI**".

Looking ahead to 2026, we remain focused on sustainable growth, innovation, and deepening our commitment to our members. Guided by our founding principles of thrift, cooperation, and service, we will continue to strengthen this Association for generations to come.

The foundation we have built is strong. The path ahead is clear. With discipline as our guide and service as our standard,

*We will not rest until your aspirations become achievements,  
your dreams become reality, and your goals become success.  
That is our commitment. That is our honor.*

**COMMO EDUARDO T DOMINGO AFP (Ret)**  
Chairman of the Board, PNSLAI



## MESSAGE OF THE PRESIDENT

To every member who has placed their trust, hard-earned savings, and dreams in our hands: this Annual Report reflects our collective resilience. It is a story of promises kept and a roadmap forward—39 years in the making.

At the heart of every decision we make is a fundamental principle: you are not just a member. You are our partner. This principle shapes our strategy, guides our risk management, and defines our purpose. We succeed only when you achieve financial security. Every loan granted, every emergency addressed, and every savings goal reached is a measurable testament to that shared success.

Despite global economic uncertainties, rising costs, and shifting market conditions that challenged financial institutions worldwide, your Association weathered these pressures. We did not merely sail through. We stood firm. Our liquidity remained robust, our loan portfolio performed with consistency, and member participation reached encouraging levels, proving that with our time-tested partnership, we can achieve greater heights.

Throughout 2025, we took deliberate steps to deepen our service to you. We integrated financial education programs into our member engagement activities. We enhanced our digital platforms to ensure that geographic distance or duty assignments no longer impede access to your Association. We actively solicited and acted upon member feedback to refine our operations. These are not one-time initiatives. They are ongoing commitments. It is you, our members, who give meaning to our mission. Your financial well-being remains our highest priority.

Thank you for building this community with us. And thank you for proving that when people come together with a shared purpose, there is nothing they cannot achieve.

I also extend my sincere gratitude to the Board of Directors for their strategic oversight and unwavering integrity. To our management and staff, I offer my appreciation for their hard work, competence, and passion, ensuring that every promise we make is backed by action.

As we navigate 2026, we will embrace what works, let go of what does not, and always put you first. Challenges will arise, but our resolve will not break. For nearly four decades, we have proven that. Thank you for trusting us with the privilege of serving you. In return, we make you this promise:

*We will build an institution your children will be proud to inherit.*

*Mabuhay ang PNSLAI!*

**BGEN EUGENIO N. CLEMEN AFP (Ret)**  
President

# The PRESIDENT'S REPORT

## FINANCIAL REVIEW AND OPERATIONAL HIGHLIGHTS

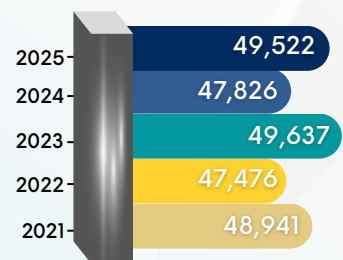
KEY RESULTS AREA	2025	2024	2023	2022	2021
Membership	49,522	47,826	49,637	47,476	48,941
Loan Production	3.59B	3.99B	3.87B	3.78B	3.68B
Collection Efficiency	99.88%	99.91%	99.97%	99.93%	99.96%
Total Assets	9.84B	9.83B	9.75B	9.76B	9.46B
Capital Contribution	4.74B	4.65B	4.64B	4.59B	4.59B
Gross Income	0.92B	0.89B	0.87B	0.84B	0.86B
Expenses	384.83M	378.46M	344.53M	331.89M	334.99M
Net Income	534.87M	516.40M	528.40M	509.70M	529.70M
Dividends Paid	555.03M	544.87M	564.68M	582.24M	581.55M
Dividend Rate Declared	12%	12%	12.50%	13%	13%

The Association stands firm in its commitment to efficient financial services, evidenced by a competitive **dividend rate of 12% per annum**. Despite fierce market competition, we remained relentlessly focused on responsive solutions and industry-leading low loan interest rates for our members. PNSLAI remains stable and has proactively implemented measures to address performance gaps and strengthen its long-term position.

The strategic direction of the Board of Trustees, combined with the dedicated service of Management and Staff, has deepened member loyalty and satisfaction, cementing PNSLAI's position as a trusted partner in financial growth. Backed by strong oversight and timely execution, navigating current challenges and ensuring sustainable performance by 2026 is clearly achievable.

### MEMBERSHIP

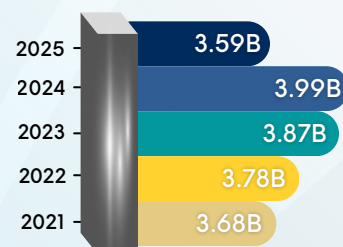
By the end of Calendar Year 2025, total membership reached 49,522—a net increase of 1,696 members. This growth stems directly from competitive dividend rates, low loan interest rates, expanded digital access, financial literacy initiatives, and decades of earned trust. Facing an uncertain economic climate, members sought a stable, member-centric partner—and they found exactly that in PNSLAI.



### LOAN PRODUCTION

The substantial decrease in loan turnout was the result of a convergence of external pressures. Stricter regulations limited the borrowings—namely, mandatory spouse consent as required by the AFP Finance Center, and reduced loanable amount and shorter loan term limit imposed to the newly-enlisted personnel. At the same time, new market entrants offering longer repayment terms further fragmented the industry landscape.

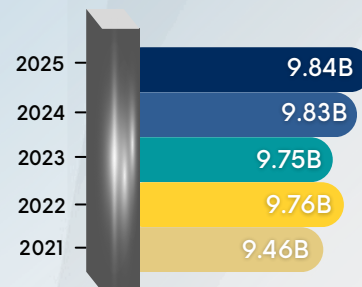
To address this decline, the Association implemented strategic responses, including the redesigning of loan products, the introduction of member loyalty incentives, and enhanced policies.



## TOTAL ASSETS

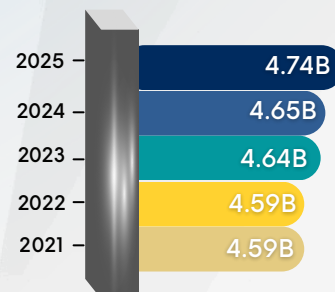
The Association's total assets stood at ₱9.84 billion, reflecting a strong and stable financial position. This level of assets underscores the Association's ability to preserve its foundation and continue delivering value to its members. The result demonstrates resilience in asset management and confirms the enduring strength of the Association's financial standing.

Safeguarding these assets is not simply a matter of prudent management, but the very essence of our duty.



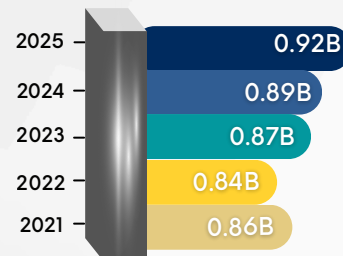
## CAPITAL CONTRIBUTION

The Association's Capital Contribution grew to ₱4.74 billion by year-end, serving as a clear testament to the unwavering commitment and consistent support of our regular members. This growth was sustained by steady stream of monthly remittances, each of which fortifies the Association's financial foundation and reinforces our capacity to withstand challenges and secures our resilience for the future.



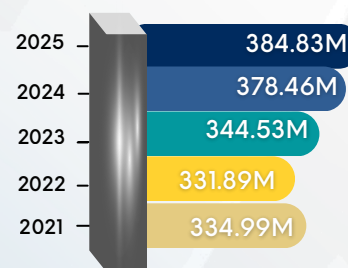
## GROSS INCOME

The Association achieved a gross income of ₱919.70 million for Calendar Year 2025, representing a year-over-year increase of ₱24.84 million. This growth reinforces the Association's continued financial strength, driven principally by interest income from Loans and Receivables, supplemented by earnings from amounts due from banks. Such steady performance is a direct result of prudent financial management, strategic decision-making, and the consistent support of our members. Building on this solid foundation, PNSLAI remains exceptionally well-positioned to maintain stability and deliver sustained value to members in the years ahead.



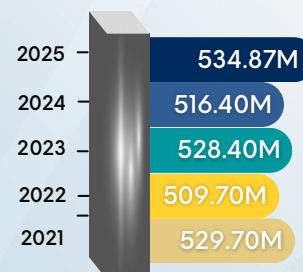
## TOTAL EXPENSES

The Association recorded total expenses of ₱384.83 million for Calendar Year 2025, reflecting an increase of ₱6.37 million over the previous year. This increase was driven primarily by higher provisions for past-due loans and increased depreciation. Conversely, operational and administrative expenses were lower, indicating that the Association continues to manage its resources efficiently. These results demonstrate PNSLAI's commitment to prudent financial management—balancing risk coverage and asset upkeep while keeping day-to-day operations cost-effective for the benefit of its members.



## NET INCOME

PNSLAI achieved a net income of ₱534.87 million for 2025, representing a 3.58% increase—equivalent to ₱18.47 million—over the previous year. This growth was driven primarily by higher earnings from bank deposits, loans, and other receivables. Concurrently, interest expenses declined to ₱9 million, benefiting from lower SSSA and SDA rates. Operational expenses also decreased, a direct result of effective cost-management strategies that not only sustained but enhanced overall performance.

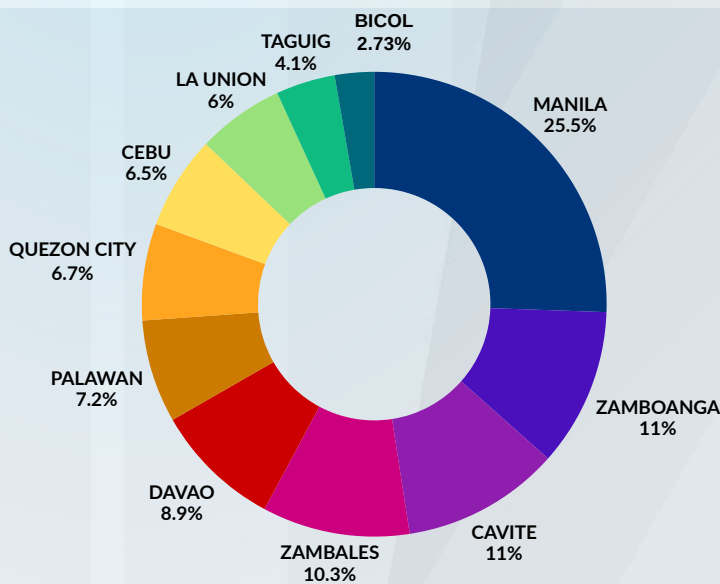


# REVIEW OF OPERATIONS- LOAN PRODUCTION



## BRANCH OFFICES

BRANCH	LOAN PRODUCTION
Manila	₱ 916,82M
Zamboanga	395.26M
Cavite	394.78M
Zambales	368.53M
Davao	318.82M
Palawan	257.50M
Quezon City	241.70M
Cebu	233.28M
La Union	216.73M
Taguig	147.90M
Bicol	97.86M
<b>TOTAL</b>	<b>₱ 3.59 B</b>



The overall loan production for Calendar Year 2025 totaled ₱3.59 billion, marking a 10% decrease from the previous year's output of ₱3.99 billion. Loan production targets were not met primarily due to external factors.

Nevertheless, the 11 branch offices exhausted all efforts to produce quality loans. This collective effort was spearheaded by the Manila Branch, which accounted for 25.5% (₱916.82 million) of total loan releases. The Zamboanga Branch and Cavite Branch followed, with shares of 11.01% (₱395.26 million) and 11% (₱394.78 million), respectively. These Class A branches, together with the Zambales Branch and Davao Branch, comprised 66.71% of total loan outs for the year, amounting to ₱2.39 billion.

Meanwhile, Class B Branches—Palawan, Quezon City, Cebu, La Union, Taguig, and Bicol—contributed ₱1.19 billion, or 33.29% of the annual output, highlighting each service unit's significant role in delivering loan products to members nationwide.

## SATELLITE OFFICES AND MOBILE DESKS

SATELLITE OFFICE	LOAN PRODUCTION
NOB-Subic, Zambales	₱ 206.73M
Cotabato City	153.56M
Tawi-Tawi	71.18M
Burgos, Ilocos Norte	53.93M
Iloilo	48.18M
Lapu-Lapu City	45.49M
NAVRESCOM	41.45M
Sta. Ana, Cagayan	28.35M
General Santos City	24.53M
Sofronio Española, Palawan	17.68M
PMA, Baguio	17.33M
Nabua, Camarines Sur	15.91M
Tacloban City	9.07M
Silang, Cavite	4.65M
<b>TOTAL</b>	<b>₱ 738.04M</b>

MOBILE DESK	LOAN PRODUCTION
Macarascas, Palawan	₱ 9.31M
Roxas, Palawan	5.30M
<b>TOTAL</b>	<b>₱ 14.61M</b>

Consistent with its commitment to advancing financial inclusion, the Association expanded access to financial services through strategically activated satellite offices and mobile desks across key locations, driving significant growth.

Satellite offices contributed ₱738.04 million to loan production, representing 20.56% of total releases. The NOB-Subic, Zambales Satellite Office led all satellite units with over ₱206.73 million, followed by the Cotabato City Satellite Office with ₱153.56 million. The two mobile desks in Palawan generated ₱14.61 million in total loan out before ceasing operations in the 2nd Quarter of 2025.

Importantly, these service units do more than generate loans—they fulfill the longstanding request of members to bring PNL's products and services closer to their communities.

# MARKETING CAMPAIGNS

In 2025, PNSLAI branch offices intensified their outreach through information drives, visitations, and pension caravan participations. These marketing activities served to promote products and services, disseminate updated policies, and connect with members and prospective members alike. More than a promotional effort, these engagements built camaraderie, strengthened goodwill, and reaffirmed PNSLAI's commitment to being within reach of every member.

BRANCH OFFICE	UNIT/S VISITED
<b>MANILA BRANCH</b>	<ul style="list-style-type: none"> <li>• Infodrive at PSC Clubhouse, Malacañang Park, Manila - PSC Morale and Welfare Wellness Program</li> <li>• Infodrive at PNSLAI Manila Branch - Marine Basic Course Class 513<sup>th</sup> -517<sup>th</sup></li> <li>• Infodrive at MBRB, Fort Bonifacio, Taguig City - Marine Corps Finance Center Financial Caravan</li> <li>• Infodrive at PNFC Covered Court, NSJF, Fort Bonifacio, Taguig City - PNFC Healthcare Fair &amp; Financial Caravan</li> <li>• Infodrive at Jurado Hall, MBRB Fort Bonifacio, Taguig City - PMC Health &amp; Wellness Fair and Family Day</li> <li>• Infodrive at Acero Hall, MBRB Fort Bonifacio, Taguig City - MCFC One Stop Shop Caravan</li> <li>• Infodrive at Basic Training Doctrine Center, NSJF, Fort Bonifacio, Taguig City - SBC Class 74<sup>th</sup></li> </ul>
<b>CAVITE BRANCH</b>	<ul style="list-style-type: none"> <li>• Infodrive at Fort San Felipe, Cavite City, Cavite - Naval Sea System Training Center (NSSTC)</li> <li>• Infodrive at NBHA Sangley Point Cavite City, Cavite - Naval Special Operations Command (NAVSOCOM)</li> <li>• Visitation to General Trias, Trece, &amp; Indang, Cavite - ARMPOC, ARATM, and PNRA</li> <li>• Visitation to Sangley Point and Fort San Felipe, Cavite City - FTDC, LCF, NSSTC, NIC, and NBC</li> <li>• Visitation to Sangley Point and Fort San Felipe, Cavite City - NIC, NBC, LCF, NSSC, NAW, FTDC, NAVSOCOM, and NAVRESCOM</li> <li>• Visitation to Sangley Point and Fort San Felipe, Cavite City - NLC</li> <li>• Visitation to Sangley Point and Fort San Felipe, Cavite City - FSG, FTDC, NAW, SAF, NAEC, NAVSOCOM, NICTC, NIC, NBC, NRC, NSSC, NSSTC, NAVSHIP, NRTDC, NCSC, NILMC, PAS, PSU, NSSF, NLC, SUBMARGRP, CNH, and NAVMETOC</li> </ul>
<b>ZAMBOANGA BRANCH</b>	<ul style="list-style-type: none"> <li>• Infodrive at Brgy. Sanga-Sanga, Bongao, Tawi-Tawi - 2<sup>nd</sup> Marine Brigade</li> <li>• Infodrive at WESMINCOM, Camp Navarro, Bagong Calarian, Zamboanga City - AFPPGGMC Pension Caravan</li> <li>• Infodrive at NSRE, Bagong Calarian, Zamboanga City - NAVSOU-6</li> <li>• Infodrive at Brgy. Nalil, Bongao Tawi-Tawi - MBLT 12</li> <li>• Infodrive at Brgy. Bato-Bato, Panglima Sugala, Tawi-Tawi - MBLT 4</li> <li>• Infodrive at NSRE, Bagong Calarian, Zamboanga City- Motor Transport and Maintenance Battalion</li> <li>• Infodrive at MBAA Headquarters, Cabatangan, Zamboanga City - Marine Base Arturo Asuncion</li> <li>• Infodrive at MBLT-1 headquarters, NSRH, Rio Hondo, Zamboanga City - MBLT 1</li> </ul>
<b>DAVAO BRANCH</b>	<ul style="list-style-type: none"> <li>• Infodrive at Catalunan Pequeño, Davao City - Philippine Marine Corps Association Region XI during 75<sup>th</sup> Marine Corps Birthday "Kamustahan 2025"</li> <li>• Visitation to Parang, Maguindanao - Marine Battalion Landing Team-2 (MBLT 2)</li> <li>• Visitation to Parang, Maguindanao - Marine Battalion Landing Team-5 (MBLT 5)</li> <li>• Visitation to Cotabato City, Maguindanao - Marine Battalion Landing Team-6 (MBLT 6)</li> </ul>
<b>ZAMBALES BRANCH</b>	<ul style="list-style-type: none"> <li>• Infodrive at NETDC, San Antonio, Zambales - NOBC Class 50</li> <li>• Infodrive at PMMA, San Narciso, Zambales - PMMA PN scholars</li> <li>• Infodrive at NETDC, San Antonio, Zambales - SBC Class 71</li> <li>• Infodrive at NETDC, San Antonio, Zambales - NOCC Class 44</li> <li>• Infodrive at NETDC, San Antonio, Zambales - SBS Class 73</li> <li>• Infodrive at NETDC, San Antonio, Zambales - NOBC Class 53-55</li> </ul>



Team Manila conducts an information drive at BTDC, NSJF, Fort Bonifacio, Taguig City December 6, 2025



Team Cavite conducts an information drive at Naval Special Operations Command (NAVSOCOM) April 2, 2025





*Team Zambales conducts an information drive at Naval Education and Training Command (NETC), San Antonio, Zambales  
September 7, 2025*



*Team Zamboanga conducts an information drive at Brgy. Nalil, Bongao Tawi-Tawi  
July 15, 2025*

*Team Davao conducts an information drive at Catalunan Pequeño, Davao City  
November 7, 2025*

BRANCH OFFICE	UNIT/S VISITED
<b>CEBU BRANCH</b>	<ul style="list-style-type: none"> <li>• Infodrive at Naval Station Dioscoro Papa Tacloban City, Leyte and AFP/PCG Pensioners Eastern Visayas</li> <li>• Infodrive at Visayas Command and Central Visayas AFP Pensioners - AFP PGMCM Pensioner Caravan</li> <li>• Infodrive at Naval Base Rafael Ramos, Barangay Looc, Lapu-Lapu City, Cebu - Naval Forces Central Caravan of Govt Services</li> <li>• Visitation to NICTS, Lapu-Lapu City, Cebu - NICTS</li> </ul>
<b>PALAWAN BRANCH</b>	<ul style="list-style-type: none"> <li>• Infodrive at NSJA, San Miguel, Puerto Princesa City - Junior Enlisted Empowerment Program</li> <li>• Infodrive at NSJA, San Miguel, Puerto Princesa City - Senior Enlisted Empowerment Forum</li> <li>• Visitation to NSAJ, Multi-Purpose Hall, San Miguel, Puerto Princesa City - Western Naval Command</li> <li>• Visitation to NSAJ, Multi-Purpose Hall, San Miguel, Puerto Princesa City - Civil Military Operations Unit-W</li> </ul>
<b>QUEZON CITY BRANCH</b>	<ul style="list-style-type: none"> <li>• Infodrive at AFPFC HQs, Camp General Emilio Aguinaldo, Quezon City - AFP Finance Center (AFPFC) Trade Fair</li> </ul>
<b>LA UNION BRANCH</b>	<ul style="list-style-type: none"> <li>• Infodrive at Marine Battalion Landing Team 8, Badoc, Ilocos Norte – Financial Literacy &amp; Information Drive Campaign</li> <li>• Visitation to San Vicente, Sta. Ana, Cagayan - Naval Base Camilo Osias (NBCO)</li> <li>• Visitation to Baguio City, Benguet - PMA Baguio</li> <li>• Visitation to Burgos, Ilocos Norte - 4<sup>th</sup> Marine Brigade</li> </ul>
<b>BICOL BRANCH</b>	<ul style="list-style-type: none"> <li>• Infodrive at NAVFORSOL, Rawis, Legazpi- Pension Caravan of the AFP PGMCM</li> <li>• Visitation to Legazpi Port District and Rawis, Legazpi City- PCG Bicol District &amp; CGD Albay</li> <li>• Visitation to NAVFORSOL, Rawis, Legazpi- Naval Installation Facility Southern Luzon</li> </ul>
<b>TAGUIG BRANCH</b>	<ul style="list-style-type: none"> <li>• Infodrive at Sampaloc St., Central Signal, Taguig City - Alliance of Former Marines, Inc.</li> <li>• Visitation to Bulihan I, Silang Cavite- ulihan AFP Housing Homeowners Association, Inc. (BAFPHAI)</li> </ul>

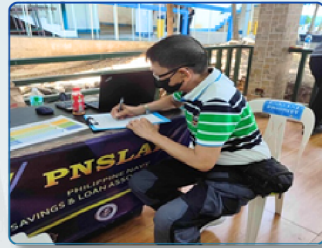


*Team Cebu conducts an information drive at Naval Station Dioscoro Papa and AFP/PCG Pensioners Eastern Visayas, Tacloban City, Leyte  
January 31, 2025*

*Team Palawan conducts an information drive at Naval Forces West, San Miguel, Puerto Princesa City  
February 10, 2025*



Team Quezon City conducts an information drive at AFP Finance Center (AFPFC), Camp Aguinaldo, Quezon City April 22, 2025



Team La Union conducts an information drive at Marine Battalion Landing Team 8 (MBLT 8), Badoc, Ilocos Norte March 8, 2025



Team Bicol participates in the Pension Caravan of the AFP PGM in NAVFORSOL, NSJA, Rawis, Legazpi City October 24, 2025



Team Taguig conducts an information drive to the Alliance of Former Marines Inc., in Central Signal, Taguig City October 18, 2025



# STRATEGIC INITIATIVES

At the heart of PNSLAI's mission is a member-centric culture—one that listens, adapts, and responds proactively to the evolving needs of our members. In line with this commitment, the Association implemented the following strategic initiatives for Calendar Year 2025:

## ACTIVATION OF SATELLITE OFFICES

Recognizing the need to improve financial access for members stationed in remote and underserved areas, PNSLAI activated seven new satellite offices in 2025. Strategically located to bring financial services closer to its members, these offices served as key extension units for loan processing, member support, and product promotion.

Satellite Office	Location	Activation Date	Supervising Branch
<b>SILANG, CAVITE</b>	Blk 192 Lot 3 Zone 6, Bulihan, Silang, Cavite	January 22, 2025	Taguig Branch
<b>TACLOBAN CITY</b>	Naval Base Dioscoro Papa, Brgy. San Jose, Tacloban City	January 31, 2025	Cebu Branch
<b>NOB-SUBIC, ZAMBALES</b>	Naval Operating Base (NOB)-Subic Headquarters, Brgy. Cawag, Subic, Zambales	June 5, 2025	Zambales Branch
<b>STA. ANA, CAGAYAN</b>	Naval Base Camilo Osias (NBCO) San Vicente, Sta. Ana, Cagayan	July 18, 2025	La Union Branch
<b>SOFRONIO ESPAÑOLA, PALAWAN</b>	Brgy. Abo-Abo, Sofronio Española, Palawan	August 28, 2025	Palawan Branch
<b>PMA, BAGUIO</b>	Philippine Military Academy (PMA) Concessionaires' Area, Fort del Pilar, Baguio City	September 8, 2025	La Union Branch
<b>BURGOS, ILOCOS NORTE</b>	Camp Cape Bojeador, Burgos, Ilocos Norte	September 25, 2025	La Union Branch



Silang, Cavite Satellite Office



Sofronio Española, Palawan Satellite Office



NOB-Subic, Zambales Satellite Office



Sta. Ana, Cagayan Satellite Office



Tacloban City Satellite Office



PMA, Baguio Satellite Office



Burgos, Ilocos Norte Satellite Office

## PROMOTIONAL ACTIVITIES

**NOT YET A PNSLAI MEMBER?**  
SIGN-UP NOW FOR THE **FREE MEMBERSHIP PROGRAM**

**PROMO PERIOD: AUGUST 1, 2025 TO DECEMBER 31, 2025**

FREE INITIAL (CAPCON) DEPOSIT WORTH **₱1,000.00** | FREE MEMBERSHIP FEE OF **₱50.00**

**Plus Enjoy these benefits:**

- TAX FREE ON INTEREST EARNED FROM DEPOSIT ACCOUNTS
- COMPETITIVE DIVIDEND/ INTEREST RATE ON SAVINGS PRODUCTS
- LOW INTEREST RATE ON LOAN PACKAGES

**WHO ARE QUALIFIED?**

- ACTIVE AND RETIRED PN/PMAR PERSONNEL
- SPOUSE OF ELIGIBLE PERSONNEL

NOTE: PRINCIPAL MEMBER SHALL APPLY FOR ANY REGULAR LOAN WITH MINIMUM AMOUNT OF ₱10,000

### FREE MEMBERSHIP PROGRAM

The Free Membership Program (FMP) was relaunched in August 2025 and ran through December 2025.

The program aimed to attract prospective members from among untapped active and retired PN/PMAR personnel, including their spouses, in order to expand the Association's membership base and support increased loan production.

### ENHANCED CONDONATION PROGRAM

In September 2025, PNSLAI launched the Enhanced Condonation Program to mitigate the rise in past-due loans. The program encouraged members with delinquent accounts to restructure their loans under more flexible terms.

This initiative provided a pathway for members to recover financially, settle obligations, and rebuild their membership standing—while helping the Association manage credit risk responsibly.

Long-overdue / past due loan? **AYUSIN NATIN NGAYON!**

**PNSLAI ENHANCED CONDONATION PROGRAM**

**100% WAIVED SURCHARGES & PENALTIES**

**FLEXIBLE PAYMENT TERMS**

**ONE-TIME AVAILMENT ONLY**

**WHO ARE QUALIFIED?**

- All member-borrowers with long-overdue loan accounts, who have accumulated surcharges and penalties due to defaults in payment.

**GENERAL CONDITIONS**

- Member-borrower may avail of flexible terms based on his/her capacity to pay.
- Pay installment:
  - minimum of 1 year
  - maximum of 5 years

**MODE OF PAYMENT**

- Thru payroll / pension deduction
- Thru over-the-counter payment

*Don't miss this opportunity!*

FOR YOUR INQUIRIES, PLEASE CONTACT OUR BRANCHES:

MANILA BRANCH	0939-9164556	BICOL BRANCH	0939-9164554
TAGUIG BRANCH	0968-8772854	PALAWAN BRANCH	0939-9164565
QUEZON CITY BRANCH	0939-9164563	CEBU BRANCH	0939-9164561
CAVITE BRANCH	0939-9164557	DAVAO BRANCH	0939-9164560
LA UNION BRANCH	0939-9164569	ZAMBOANGA BRANCH	0939-9164559
ZAMBALES BRANCH	0939-9164572		

## ANNIVERSARY CASH BACK PROMO

In celebration of its founding anniversary on April 1, 2025, PNSLAI launched the Anniversary Cash Back Promo.

The program gave instant cash incentives to qualified borrowers, encouraging members to explore the Association's regular loan products. The promo successfully combined member appreciation with strategic loan product promotion—rewarding borrowers while driving loan uptake.



## PASKONG CASH-SAYA SA PNSLAI CHRISTMAS RAFFLE PROMO

PNSLAI launched the "Paskong Cash-Saya sa PNSLAI" Christmas Raffle Promo, which ran from January 15, 2025, to December 12, 2025. The promo was open to all qualified borrowers, who earned one raffle entry for every ₱200,000 in principal loan amount.

Cash prizes ranging from ₱3,000 consolation prizes to a ₱200,000 Grand Prize were raffled off on December 19, 2025.



SN1 KIMBERLY BAUTISTA PN, a servicewoman assigned at the AFP Systems Engineering and Modernization Office (AFPSEMO), Camp Aguinaldo, won the Grand Prize from a transaction at the PNSLAI Quezon City Branch.



"Paskong Cash-Saya sa PNSLAI" Grand Winner, SN1 KIMBERLY BAUTISTA PN, excitedly receives her prize from PNSLAI President Trustee EUGENIO N. CLEMEN (left) and poses with Chairman, Trustee EDUARDO T. DOMINGO (right) during her December 2025 visit to the PNSLAI Main Office.



Here are some of the lucky winners of the "Paskong CASH-SAYA sa PNSLAI" Raffle Promo as they claim their exciting prizes across PNSLAI branches nationwide.

# PROMOTIONAL LOAN PACKAGES

To provide borrowers with the opportunity to avail of additional loans while existing loans remain outstanding, PNSLAI offered various promotional loan packages with lower interest rates. These packages were designed to attract newly commissioned officers, newly recruited enlisted personnel, old and needy pensioners, and members considering transferring their loan accounts to PNSLAI, while remaining competitive with other financial institutions.

The promotional packages included SANCHO and CAROL "5", both offered at a flat add-on interest rate of 5% per annum, as well as JULIAN and JULIAN "2", offered with add-on rates ranging from 5% to 6.95% per annum. Additionally, the Association offered Calamity Loan with an add-on interest rate of 4% to 4.5% per annum, exclusively for members and their dependents residing or working in areas officially declared under a state of calamity by any authorized government office.

These promotional loan packages were the most availed loans, generating total loan outs of ₱2.01B or 56.05% of the total loan production.

Description	Term	Add-on Interest Rate P.A.	Loanable Amount
Just and Unequivocal Loan Intended to Accommodate your Necessities (JULIAN)	12 months-60 months	5.75% - 6.95%	With minimum loanable amount of P100,000.00 and maximum loanable amount of ₱500,000.00
Special Accommodation Necessary this Christmas Holidays and Onwards (SANCHO)	12 months-60 months	5%	With minimum loanable amount of ₱15,000.00 and maximum loanable amount of ₱100,000.00
Just and Unequivocal Loan Intended to Accommodate your Necessities "2" (JULIAN 2)	12 months-60 months	5.00% - 6.95%	With minimum loanable amount of ₱10,000.00 and maximum loanable amount of ₱500,000.00
Christmas Accommodation and Regalo Offered for your Loved ones "5" (CAROL 5)	12 months-60 months	5%	With minimum loanable amount of P25,000.00 and maximum loanable amount of ₱100,000.00
Calamity Loan	12 months-24 months	4.00% 4.50%	With minimum loanable amount of P10,000.00 and maximum loanable amount of ₱100,000.00

**JULIAN**  
Para sa inyong pangangailangang pinansyal, Easy lang yan, sa tulong natin!

Just and Unequivocal Loan Intended to Accommodate your Necessities

- Loanable Amount: Minimum of P100,000.00, Maximum of P500,000.00
- Terms of Payment: 12 to 60 months
- Add-on Interest Rate Per Annum: 5.75% to 6.95%

Apply Now

For your financial needs even after the Holiday Season.

Avail **SANCHO** Loan  
Special accommodation necessary this Christmas holidays and onwards

- Loanable Amount: Minimum of ₱15,000.00, Maximum of ₱100,000.00
- Terms of Payment: 12 to 60 months
- FLAT ADD-ON INTEREST RATE OF 5% PER ANNUM OFFERED AS NEW LOAN only!

Available at any PNSLAI office near you!

PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC. Promo Period: JULY 1, 2023 - DECEMBER 31, 2023

Avail Now! **JULIAN "2"**  
Just and Unequivocal Loan Intended to Accommodate your Necessities

- Loanable Amount: Minimum of P10,000.00, Maximum of P500,000.00
- Terms of Payment: 12 to 60 months
- FOR AS LOW AS 5% INTEREST RATE PER ANNUM

Apply Now

Celebrate the Season of Love and Joy with **CAROL "5"**  
Christmas Accommodation and Regalo Offered for your Loved ones

- Loanable Amount: Minimum of P25,000.00, Maximum of P100,000.00
- Terms of Payment: 12 months up to 60 months
- FLAT ADD-ON INTEREST RATE PER ANNUM: 5%

Apply Now

**CALAMITY LOAN**  
Ang inyong kaagapay sa muling pagbangon

- Loanable Amount: Minimum of P10,000.00, Maximum of P100,000.00
- Terms of Payment: 12 months up to 24 months
- AVAILABILITY: US to 3 months only upon declaration of state of calamity
- AVAILABILITY: Applies to all PNSLAI members assigned to or residing in areas declared under state of calamity
- LOWEST INTEREST RATE OF 4% to 4.5% per annum

Apply Now!

# INTERNAL AFFAIRS

## HUMAN RESOURCE MANAGEMENT

In support of the PNSLAI Mission and Vision, the Admin & HRMD Department strengthened its organizational structure and operational systems in 2025 to deliver efficient, accountable, and member-centered support services. Led by VP for Admin & HRMD, Ms. Emelda Manangan, CPA, REB, and, with operational oversight from Manager, Ms. Jhona Ramos, MBA, the Department has two sections:

**HRMD Section**– handles Recruitment, Separations, Training, Employee Relations, and Compensation & Benefits.

**Administration Section**– manages General Services, Supply & Property, and Safety & Security operations.

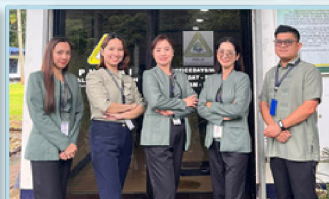
This framework optimized resources and upholds professionalism, integrity, and service excellence. Moving forward, the Department remains committed to empowering its people.



## THE WORKFORCE



At the heart of PNSLAI's success stands a dynamic team of **164 dedicated professionals**— **PNSLAI's greatest asset**. Strategically spread across the Main Office, and 24 offices nationwide, each member, regardless of role or location, contributes uniquely to the achievement of our mission. They bring passion, expertise, and a shared sense of purpose, forming a cohesive and reliable workforce.



Together, this team turns challenges into growth opportunities. Whether navigating industry shifts, streamlining processes, or driving innovation, our workforce stays aligned with PNSLAI's strategic goals. Their commitment to continuous learning and personal development fosters a culture of excellence, collaboration, and service—ensuring PNSLAI thrives today and in the future.

## EMPLOYEE HEALTH, SAFETY, AND WELLNESS

Recognizing that a healthy workforce is a productive workforce, we launched several initiatives this year centered on mental health, safety, and physical fitness, aimed at building a more conducive environment for all.



### ANNUAL PHYSICAL EXAMINATION (APE)

The APE was conducted from March 22–29, 2025, offering employees comprehensive health assessments. This annual initiative supports early health intervention and provides peace of mind. As our workforce is a cornerstone of the Association's success, we remain committed to protecting their health, safety, and wellness. Employees at the Main Office and branches were served by the Hi-Precision Diagnostics, PNSLAI's healthcare partner. Meanwhile, branches without Hi-Precision access conducted APE at trusted local healthcare facilities.

### MENTAL HEALTH AND EMPLOYEE WELL-BEING

Essential to maintaining a positive and engaged workforce. We implemented the following initiatives to promote mental health and provide ongoing support for our employees:

- Navigating Customer Complaint Handling: Stress Management and PNSLAI'S FCPAM Approaches**  
 This in-house seminar trained frontline personnel on professional member interactions, proper complaint handling, and maintaining a positive response to negative feedback. It also covered stress management techniques to support staff well-being during challenging encounters.
- National Mental Health Month: Mental Health in Catastrophes and Emergencies**  
 In observance of National Mental Health Month, our HR Supervisor attended and actively participated in a webinar focused on mental health awareness during catastrophes and emergencies. The session equipped our supervisor with the knowledge to recognize signs of mental health distress and respond appropriately. This initiative promotes a culture of support, safety, and a healthy working environment within PNSLAI.

### WORKPLACE SAFETY AND PREPAREDNESS

Ensuring the safety and security of our workforce is paramount. This year, we focused on enhancing workplace safety protocols:

- Emergency Earthquake Drill**  
 We also conducted a drill to enhance employee readiness for disasters, with clear protocols in place to ensure personnel safety.
- Branch Security and Safety Protocol:**  
 We strengthened our branch security protocols to safeguard operations, ensure accurate reporting, and prevent unforeseen irregularities.
- Pesticide Fogging Operation:**  
 Working together with the local barangay unit, we took proactive steps to protect our workplace—eliminating the threat of insect-borne diseases and reinforcing our commitment to a safe, healthy environment.
- Fire-Testing of Security Professional Firearms:**  
 As part of our safety and security program, an annual test firing exercise was conducted to identify firearms requiring replacement and to guarantee a safe working environment.

### FUELING PHYSICAL FITNESS AND PRODUCTIVITY: ENERGIZING OUR WORKFORCE

Physical fitness contributes to both well-being and increased productivity. To promote a healthy lifestyle, we introduced several initiatives at the PNSLAI Corporate Office:



- Zumba Day:** Celebrating a year of healing and healthy living through our Tuesday Zumba sessions, this initiative keeps our workforce active and engaged, positively promoting wellness while helping us achieve our health goals as a team.
- Mini Gym:** Staying active is essential to overall well-being. That's why our in-office gym offers employees a convenient space for continuous physical training and development—supporting long-term health, one workout at a time.
- Mini Sports Area:** We upgraded our mini sports area with new equipment to boost employee engagement and accommodate more players. These activities support both physical and mental health while promoting overall well-being.

# TRAINING AND DEVELOPMENT

In 2025, our Training and Development Program enhanced employee capabilities, fostered leadership, and ensured regulatory compliance through a mix of outsourced seminars and in-house sessions, including:

## OUTSOURCED SEMINARS

### Compliance with Anti-Money Laundering Act (AMLA)

- Anti-Money Laundering/Counter-Terrorism Financing Fundamentals
- AMLC Registration and Reporting Guidelines
- Targeted Financial Sanctions
- General Overview of The Targeted Report on Anti-Money Laundering and Counter-Terrorism Financing System (GO TRACS)

### Compliance with Bangko Sentral ng Pilipinas (BSP)

- Basic Non-Stock Savings and Loan Associations Operations Course
- Financial Management Essentials for Board Members and Officers
- The Intricacies of AFASA and Its Implementing Circulars, Explained
- Comprehensive Credit And Equity Exposures Report (COCREE)- Pilot Testing

### Compliance with Bureau of Internal Revenue (BIR)

- 2025 Regional Tax Campaign Kickoff
- Enhanced Cloud-Based Electronic Documentary Stamp Tax (EDST) System
- Year-End Tax Webinars: BIR Taxation year-end Reminders: Compliance, Reconciliations and Reporting Essentials; HR Related Taxation: BIR, SSS and HDMF Compliance, Reporting and Benefits

### Compliance with Department of Labor and Employment (DOLE) Webinar Series:

- Webinar on Final Pay
- Understanding Occupational Safety & Health (OSH) Standards Report
- Employees Compensation Program
- Flexible Work Arrangement
- SSS Benefits and Services

### Internal & Risk Management

- How to Perform Fraud Risk Assessments

### Leadership and Upskilling

- Strategies & Tools for Connecting & Engaging with your Remote Team
- Collaborative Leadership: Empowering Cross-Functional Teams in a Digital World
- National Mental Health Month: Mental Health in Catastrophes and Emergencies
- AI Graphics with Canva
- Smart Social: Mastering Social Media Management with AI

## IN-HOUSE SEMINARS

Tailored to PNSLAI's unique operations, our in-house seminars brought together internal and external experts to deliver practical training, resulting to higher employee engagement, sharper technical skills, and a more collaborative learning culture.

- Risk Management Seminar
- Basic Non-Stock Savings and Loan Associations Operations Course
- AMLA and Compliance Orientation
- Orientation to Frontliners
- Navigating Customer Complaint Handling: Stress Management and PNSLAI's FCPAM Approaches (Batch 2)



Our ongoing commitment to training ensures employees are well-prepared to meet new challenges and achieve personal growth, while simultaneously advancing the goals of the Association.

# AWARDS AND RECOGNITIONS



At PNSLAI, we take pride in honoring employees whose exceptional contributions advance our mission. The CY 2025 awards celebrate the dedication and outstanding service fueling the Association's continued success.

## Branch of the Year

**ZAMBALES BRANCH**  
**CLASS A Category**  
(93.00% Overall Rating)

Under the energetic leadership of Mr. Romeo Torres, the PNSLAI Zambales Branch topped the Class A category in its maiden year, powered by strong loan production, member engagement, and high activity at its NOB-Subic Satellite Office.



**QUEZON CITY BRANCH**  
**CLASS B Category**  
(97.00% Overall Rating)

Led by Ms. Jennylyn Gado, the PNSLAI Quezon City Branch has raised the standard for institutional compliance and financial stewardship, distinguished by superb customer service, delivered with genuine compassion, especially to the pensioners at Camp Aguinaldo.



## Employee of the Year

**EMPLOYEE OF THE YEAR CY 2025**  
**(Main Office)**



**MS. RACQUEL MAGNO**  
Accounting Department

With 12 years of expertise honed in the Accounting Department as the Main Office Bookkeeper, Ms. Magno delivers consistently magnificent work and precise outputs.

**EMPLOYEES OF THE YEAR CY 2025**  
**(Branch Offices)**



**MR. MARK DANIEL FLORES**  
La Union Branch

A decade of service as La Union Branch's Loan Processor, Mr. Flores exemplifies quality customer engagement marked by efficiency, reliability and trustworthiness.



**MS. CANDYD GRACE CONEJAR**  
Manila Branch

In her four years as Manila Branch Bookkeeper, Ms. Conejar has shown grace under pressure and discipline in every task, bringing exemplary performance worthy of emulation.

## SERVICE AWARDEES CY 2025

The CY 2025 Service Awardees were also celebrated for their exceptional dedication, work ethic, and meaningful impact on PNSLAI's performance.

### *30 Years Service Awardee*



MACRINA CALIBUSO



ANALIZA ANILLO

### *25 Years Service Awardee*



ROMEO TAMIDLES JR



ALMARIE OLERMO



IAN JAY DOMINGO



MINNEHAHA DETERA

### *20 Years Service Awardee*

### *15 Years Service Awardee*



MAY ANN COLIMA



ROSE ANNE DELOS SANTOS



MICHELLE ERISMANN



GENER AUSTRIA



JOHN VINCENT DE HONOR



NATHANIEL DELGADO

### *10 Years Service Awardee*



NIKO MACABUHAY



MARK DANIEL FLORES



CAMILLE ARANAS



JENNIFER REBADAJO



JOVIE JEAN LUPATO



ALMA DIAZ



LOVE JOY SANGALANG

### *5 Years Service Awardee*



ROSE ANN CRUZADO



HERZELLE ROSE BALAJADIA



IRENE CRIS VERSOZA



CRISHEL ANNE FILOMENO



AIZA ZENAROSA



LORNA GESTIDA



ALVIN SAN CARLOS

# EVENTS AND HAPPENINGS

## NET INCOME DISTRIBUTION

The PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC. (PNSLAI) successfully declared and distributed CY 2025 dividends on January 28, 2026, at an annual rate of 12% through all branches nationwide.

Earlier, on July 16, 2025, the Board of Trustees approved a Cash Advance (AID) on Capital Contribution accounts at 10% per annum (5% for the 1st Semester of CY 2025). This allowed members to receive a portion of their dividend in advance, with the option to withdraw it for immediate needs or save it for future use.



Loyal members flock PNSLAI offices during the net income distribution for CY 2025.

**PNSLAI**  
PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC.

**NOTICE TO ALL MEMBERS**

**DISTRIBUTION OF NET INCOME (DIVIDEND) FOR CY 2025**  
STARTS ON  
**JANUARY 28, 2026 (WEDNESDAY)**

AT THE RATE OF **12%** PER ANNUM

**REMEMINDERS:**

- Net Income (Dividend) amounting to ₱10,000 and above will be temporarily credited to the member's Savings Deposit Account (SDA).
- Members are encouraged to claim their dividends and/or update their passbooks by the last working day of February 2026. Unclaimed dividends after this deadline will be moved to accounts payable and will no longer earn interest.

For more inquiries, you may visit any PNSLAI Office near you.

SCAN FOR CONTACT DETAILS

PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC. 1987

(02) 8-881-3756 / (02) 8-881-3758 | pnslai@mail.pnsai.com | www.pnsai.com.ph | https://www.facebook.com/pnsai

PNSLAI is regulated by the Bangko Sentral ng Pilipinas | consumeraffairs@bsp.gov.ph | (02) 8708-7087

Online announcement of the net income distribution for CY 2025.

## VALENTINE'S DAY CELEBRATION

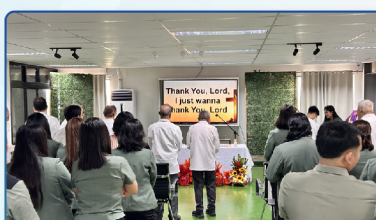
On February 14, 2025, PNSLAI employees celebrated the season of love and friendship by wearing business-casual attire in colors reflecting their relationship status. An ice cream stand at the Corporate Center Ground Floor added a sweet touch. The simple yet fun activity brought a vibrant and cheerful atmosphere to the workplace, with eager participation from everyone.



## PNSLAI 38th ANNIVERSARY

On April 2, 2025, PNSLAI celebrated its 38th Anniversary with a Thanksgiving Mass at the Corporate Center Function Hall, officiated by BGEN TIRSO A. DOLINA AFP (Ret.), MSGR. The mass brought together Trustees, officers, and employees in a moment of spiritual reflection and gratitude for the Association's continued growth and enduring service.

The celebration highlighted PNSLAI's core values of faith, service, and gratitude, while reinforcing unity within the PNSLAI community. PNSLAI Chairman, TRUSTEE EDUARDO T. DOMINGO, and President, TRUSTEE EUGENIO N. CLEMEN, delivered messages of inspiration and renewed commitment to the Association's mission and vision. The Thanksgiving Mass not only marked a significant milestone but also served as a powerful reminder of the shared values and collective dedication guiding PNSLAI forward.



## EVP'S CUP TOURNAMENT

The EVP's Cup, the brainchild of Executive Vice President (EVP) and General Manager, TRUSTEE RICARDO P. SILVA, ran from February to July 2025 as an employee engagement activity promoting camaraderie, teamwork, fitness and sportsmanship. Employees from the Main Office and nearby branch offices participated in individual and team games of table tennis, darts, chess, and scrabble. The grand finals took place from July 9 to 11, followed by an awarding ceremony on August 7, 2025, at the Corporate Center Function Hall. The event recognized champions and outstanding performers, celebrating unity, teamwork, and healthy competition across the Association.



## ANNUAL GENERAL MEMBERSHIP MEETING (AGMM), ELECTION OF THE BOARD OF TRUSTEES & REFERENDUM 2025



The PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC. (PNSLAI) held its 2025 Annual General Membership Meeting, Election of the Board of Trustees, and Referendum on 26 April 2025 at the Chief Petty Officers' Clubhouse in Taguig City, with active personnel, pensioners, and dependents attending. The event was livestreamed via Zoom and in branch offices nationwide. A brief raffle for PNSLAI's 38th Anniversary preceded the meeting, much to the delight of the attendees.

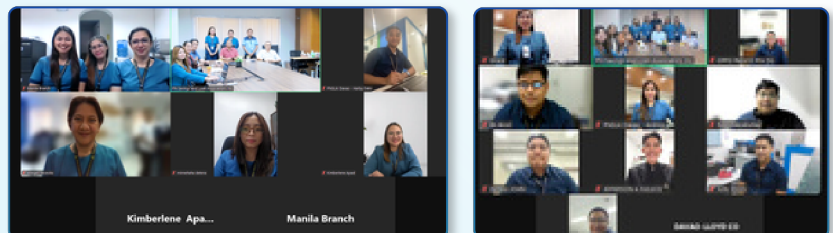
PNSLAI Chairman, TRUSTEE EDUARDO T. DOMINGO opened the event, crediting members for transforming PNSLAI from a small *paluwagan* into a trusted institution.

After Corporate Secretary ATTY. MARIA CRISTINA C. DAMASCO confirmed a quorum, President, TRUSTEE EUGENIO N. CLEMEN presented the PNSLAI 2024 milestones, financial highlights, and initiatives. This was followed by an open forum actively participated by the audience. Elections then took place, and by the end of the event, six (6) Regular and four (4) Independent Trustees—all incumbents—were elected and sworn in. Chairman DOMINGO retained his Chairmanship in the subsequent organizational meeting.



## MONTHLY BIRTHDAY MEET & GREETINGS

To support a positive workplace culture, PNSLAI's Admin & HRMD Department continued its monthly Birthday Meet & Greet with Higher Management. The sessions celebrate employees' birthdays, foster relaxed interaction, and allow celebrants to share more about themselves.



Attendees from the Main Office joined the PNSLAI officials at the Board Room, while branch celebrants joined via Zoom. Each session ends with an inspirational message from the PNSLAI President, TRUSTEE EUGENIO CLEMEN on teamwork and purpose. The activity aims to enhance engagement and sustain an inclusive, supportive culture.

## OPERATING BUDGET AND BUSINESS PLANS FOR CY 2026

The five-day planning session for the PNSLAI Operating Budget and Business Plans for CY 2026 concluded on October 24, 2025, successfully laying out the Association's roadmap for the coming year.

Held from October 21 to 24 under the theme **"RESET, REFOCUS, RISE: Building Momentum for Operational Excellence in 2026"**, the event brought together the Board of Trustees led by Chairman TRUSTEE EDUARDO T. DOMINGO, the Management headed by President TRUSTEE EUGENIO N. CLEMEN, and branch leaders from across the country. Highlights included presentations of 1<sup>st</sup> Semester 2025 operational achievements from 11 branch offices, brainstorming sessions for business plans, and discussions on scheduled programs and budget for 2026. The session closed with PRESIDENT CLEMEN symbolically submitting the **CY 2026 Operating Budget and Business Plans** to Vice Chairman TRUSTEE DANIEL T. DELGADO, representing formal approval by the Board of Trustees.



## HOLY MASS AND OFFICE BLESSING

On 24 September 2025, a Holy Mass and Office Blessing was held at the PNSLAI Corporate Center, bringing together PNSLAI officers and employees for prayer and unity. The Mass was offered for the repose of the late SVP for Financial Management & Operations Group, TRUSTEE MAXIMO D. PANERIO, Mrs. SATURNINA DELGADO (wife of TRUSTEE DANIEL DELGADO), and departed family members of employees. Officiated by REV. FR. LTC GENNIS BERNAL, the service was followed by an office blessing, symbolizing a renewed spiritual beginning for the Association. The activity strengthened faith and collective commitment to service and excellence.





## PNSLAI CHRISTMAS CELEBRATION 2025: WINTER WONDERLAND: A NIGHT OF FUR AND FROST

The PNSLAI Christmas Party 2025 was held on 12 December 2025, gathering employees from the Corporate Center and various branches to celebrate the year's accomplishments. Under the enchanting theme "*Winter Wonderland*", the event evoked elegance, creativity, and joyful imagination. Employees donned winter-inspired attire with faux fur accessories, following the theme colors of white and powder blue. Organized with the support of the Board of Trustees and Management through the Admin and HRMD Department, the celebration offered the PNSLAI family a meaningful opportunity to reflect on a year marked by dedication, resilience, and shared success.

The evening featured a lively program including employee performances, *Wellness Hataw Sayaw* presentations, parlor games, live music, and multiple raffle draws, all accompanied by a sumptuous dinner. Participants from both the Corporate Center and branches showcased their talents through dance numbers and holiday greetings, adding to the vibrant atmosphere.

The program also highlighted key recognitions, such as the awarding of Branch of the Year, Employee of the Year, and Years in Service awardees in honor of their loyalty and commitment. The event concluded with closing remarks from Chairman, TRUSTEE EDUARDO T. DOMINGO.

But the celebration didn't end there—attendees gamely took part in the traditional group square dance and a lively happy hour, capping off the night with a memorable blend of unity, gratitude, and excitement for the year to come.

# CORPORATE SOCIAL RESPONSIBILITY

At the **PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC. (PNLSAI)**, Corporate Social Responsibility (CSR) is embedded in our day-to-day operations. We measure success not only by financial performance but also by our ability to uplift the naval community and uphold the highest ethical standards, honoring our role as a steward of sustainable progress.



The AFP Civil Relations Service received two (2) units of Twin tub Washing Machine from PLSAI President, Trustee **EUGENIO N. CLEMEN** on May 30, 2025.



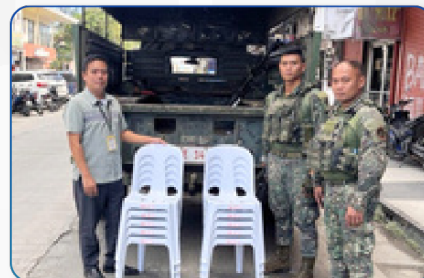
The Transportation and Maintenance Group received one (1) unit Top-Load Washing Machine from PLSAI President, Trustee **EUGENIO N. CLEMEN** on September 5, 2025.



The Office of the Assistant Chief of Marine Staff for Reservist and Retiree Affairs, MC9 received fifty (50) pieces of mono block chairs from PLSAI President, Trustee **EUGENIO N. CLEMEN** on November 04, 2025.



The Pamahalaang Barangay Western Bicutan received one (1) unit of stand fan from PLSAI President, Trustee **EUGENIO N. CLEMEN** on December 12, 2025.



The 2nd Marine Company – MBL2 received ten (10) units of monoblock chairs from PLSAI Davao Branch on January 16, 2025.



The BRP Waray LC 288 received one (1) unit of Water Dispenser from PLSAI Cebu Branch on February 11, 2025.



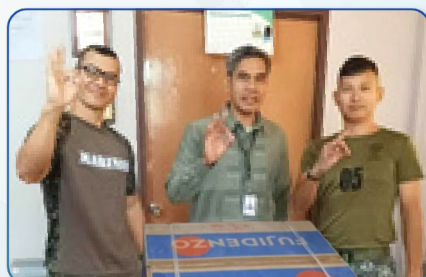
The Office of the 1st Boat Attack Division received two (2) units of electric fan and one (1) Wi-Fi router from PLSAI Zamboanga Branch on March 10, 2025.



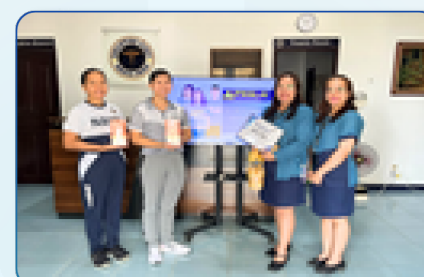
The Joint Task Force Malampaya received one (1) unit Washing Machine from PLSAI Palawan Branch on May 9, 2025.



The Naval Reserve Center Eastern Visayas received one (1) 4 in 1 Printer Scanner from PLSAI Cebu Branch on March 19, 2025.



The Marine Finance Service Unit - MBAA received one (1) unit of Air conditioner from Zamboanga Branch on March 19, 2025.



The Fleet Medical Unit (FMU) received two (2) smartphones from PLSAI Cavite Branch on November 13, 2025.



The Office of the Judge Advocate received one (1) unit of Stand Fan from PLSAI Quezon City Branch on December 16, 2025.

# STAKEHOLDER RELATIONS

At the **PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC. (PNSLAI)**, our success depends on trust and collaboration with our stakeholders. Stakeholder relations are the foundation of our accountability, growth, and ability to create lasting value. This year, we prioritized meaningful engagement with members, employees, regulators, community partners, and the environment—strengthening relationships through active listening, strategic alignment, and transparent communication.

## ANSLI CONVENTION 2025

The Association played a pivotal role in the successful staging of the 2025 Alliance of Non-Stock Savings and Loan Institutions, Inc. (ANSLI) Convention, Annual General Membership Meeting, and Election. Held from September 5–6, 2025, at the Clark Marriott Hotel in Angeles City, Pampanga, the event carried the theme **"ANSLI @ 10: Kasama sa Paglalakbay, Kaagapay sa Pag-unlad ng mga NSSLA"**—bringing together industry leaders to foster collaborative governance and drive innovation across the sector.

PNSLAI was represented by five delegates led by Chairman, TRUSTEE EDUARDO T. DOMINGO, who actively took part in meaningful discussions on the challenges and opportunities facing non-stock savings and loan associations. PNSLAI was assigned in the Magazine Committee, in-charge of the publication of ANSLI's Annual Report, which doubled as the event's commemorative souvenir.

Through this active participation, PNSLAI reaffirmed its dedication to strengthening the non-stock savings and loan industry while solidifying its leadership role within the ANSLI network.



The PNSLAI Delegation with ANSLI officers, led by ANSLI Chairman and President, ATTY. LUCAS MANAGUELOD



The PNSLAI Delegation during the denim-themed Fellowship Night



Cover of the ANSLI Convention and AGMME souvenir magazine

## PNSLAI PRESIDENT VISITS MARINE TROOPS

A former Marine himself, PNSLAI President TRUSTEE EUGENIO N. CLEMEN makes it a point to visit Marine troops on various occasions—not just as a leader, but as a brother-in-arms. These visits allow him to personally connect with the Association's core members who are actively serving the nation. Through every handshake and conversation, PRESIDENT CLEMEN reaffirms PNSLAI's unwavering commitment to those who protect our country.



Official visit to the 2nd Marine Brigade (2MBde) Headquarters in Brgy. Sanga-Sanga, Bongao, Tawi-Tawi on July 14, 2025.



Official visit to the Motor Transport and Maintenance Battalion, NSRE, Bagong Calarian Zamboanga City on July 16, 2025

## PNSLAI RECEIVES CBC PARTNERSHIP AWARD



During an awarding ceremony held on June 4, 2025, at Dusit Thani Manila in Makati City, VP for Treasury Mr. Michael Avilla and VP for Admin & HRMD Ms. Emelda Manangan received the CBC Partnership Award from China Banking Corporation (Chinabank). The award recognizes the shared commitment to growth, success, and lasting partnership between the two institutions. Chinabank has been PNSLAI's trusted partner bank and its provincial branches since 1997.



## PNSLAI TRUSTEE CONNECTS IN THE VISAYAS

On November 21, 2025, PNSLAI Trustee, RADM MARGARITO V. SANCHEZ JR. AFP (Ret), visited the Philippine Coast Guard District Central Visayas at Pier 3 Area, Cebu City. During the engagement, he shared vital information on PNSLAI's loan promotions, with special emphasis on the Calamity Loan program available to active members. The initiative underscored PNSLAI's commitment to providing timely financial support to those in uniform, especially during times of need.

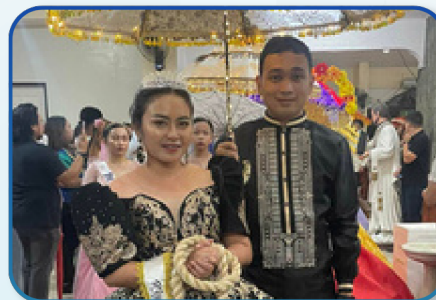


## BRANCH OFFICES PARTICIPATE IN NAVAL COMMUNITY EVENTS

In line with its commitment to remain present and relevant to the naval community, various PNSLAI branch offices actively took part in local naval community events throughout 2025.



The Zambales Branch attended celebration of NETC's 86th Founding Anniversary with RADM Jose Ma Ambrosio Q Expeleta PN, Flag Officer in Command on February 19, 2025



Quezon City Branch personnel, Ms. Mayrose Relantos and Mr. Jhun Czeazar Sante dazzled in elegant Filipiniana during the Santacruzán 2025 in Camp Aguinaldo, Quezon City on May 30, 2025.



The Manila Branch participated in the PMC Health & Wellness Fair and Family Day at the Jurado Hall, MBRB, Fort Bonifacio, Taguig City on November 05, 2025.

# INTERNAL CONTROL

The Association received an **UNQUALIFIED OPINION**- the highest level of assurance issued by external auditors, based on the audit conducted by Alas Oplas & Co., CPAs for the year 2025. This indicates that the financial statements of PNSLAI are fairly presented in accordance with Philippine Financial Reporting Standards.

The Association continues to adhere to the applicable laws, rules, and regulations of all relevant regulatory bodies.

## REACTIVATION OF THE RISK MANAGEMENT OFFICE

The Risk Management Office (RMO) was officially reactivated on 01 August 2025, pursuant to Board Resolution No. 2025-102 dated 25 June 2025. The RMO is responsible for identifying, assessing, managing, monitoring, and reviewing the Association’s risk exposures.

Its reactivation strengthens the Association’s risk management framework and supports the proactive management of financial and operational risks, thereby ensuring long-term stability and resilience.



## COMPLIANCE

Following the BSP’s regular examination in April 2024, which resulted in a composite rating of 3 (“Stable” with “Moderate” net risk and “Acceptable” institutional support), the Association continues to uphold its commitment to regulatory adherence.

In 2025, while no periodic examination was conducted with PNSLAI, the Association has proactively maintained its operations in full compliance with all applicable rules and regulations. Leveraging the governance improvements and risk management practices validated in the 2024 Report of Examination (ROE), PNSLAI has sustained its stable financial condition and active Board oversight. The Association consistently strives to minimize compliance issues through strengthened internal controls and operational discipline, ensuring that all activities remain aligned with the standards set by regulatory bodies, even in the absence of a formal examination this year.

# CONSUMER PROTECTION

Consumer protection is a core function that complements the BSP’s agenda on prudential regulation, financial stability, inclusion, and education. For PNSLAI, protecting members means building trust—and trust begins with how complaints and requests are handled.

To uphold this, personnel undergo specialized seminars on consumer relations and investigation. These trainings equip staff with the skills to address member concerns promptly, fairly, and professionally—ensuring that every interaction reflects the Association’s commitment to service excellence and consumer empowerment.

**PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC.**
“Efficient Financial services guaranteed”

**FINANCIAL CONSUMER PROTECTION ASSISTANCE MECHANISM**

**We are ready to provide you with timely feedback after we record, verify and evaluate your concerns as part of our commitment to our valued members.**

You may visit us in any PNSLAI branch offices near you

Email at [pnslaiconsumerassist@yahoo.com](mailto:pnslaiconsumerassist@yahoo.com) or [pnslainmain@yahoo.com](mailto:pnslainmain@yahoo.com)

Call at Telephone No. **(02) 8887-3736** Mobile Nos. **0928-506-7601**  
**0917-881-2758**

Write to PNSLAI Financial Consumer Protection Assistance Group, LOT 12, BLOCK 54, PHASE IV, DIEGO SILANG ST., AFP OFFICER’S VILLAGE, WESTERN BICUTAN, TAGUIG CITY

You may also refer your concerns to the BSP Consumer Protection and Market Conduct Office (CPMCO) with contact numbers **(02) 8708-7087** and **(02) 5306-2584** and email address: [consumeraffairs@bsp.gov.ph](mailto:consumeraffairs@bsp.gov.ph)

PNSLAI is regulated by the Bangko Sentral ng Pilipinas [consumeraffairs@bsp.gov.ph](mailto:consumeraffairs@bsp.gov.ph) (02) 8708-7087

# PROTECTION OF MEMBERS' INFORMATION

PNSLAI stands firm in its commitment to protect the privacy of its members, borrowers, and employees—fully adhering to Republic Act No. 10173, the Data Privacy Act of 2012, and its implementing Rules and Regulations.

This responsibility is shared by everyone—from the Board of Trustees and Management down to every officer and employee. Each one is duty-bound to secure and safeguard the personal information entrusted to PNSLAI, ensuring that privacy is never compromised.



**PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC.**  
*(Authorized by the Bangko Sentral ng Pilipinas)*  
 PNSLAI Corporate Center, Lot 12 Block 54 Phase 4, Diego Silang Street, AFP Officer's Village,  
 Western Bicutan, City of Taguig  
 Telephone Nos.: (02) 8 887-3736; (02) 8 887-3738 Email: pnslainmain@yahoo.com

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### PNSLAI Privacy Notice

This Privacy Notice applies to personal information and sensitive personal information (collectively, "personal data") collected, used, disclosed or processed by the Philippine Navy Savings and Loan Association Inc. (PNSLAI) as personal information controller (PIC). PNSLAI process personal data to fulfill its legal rights and obligations, comply with regulatory requirements, and for purposes reasonably necessary to conduct its business and other legitimate interests.

**What information we collect**

We will only collect your information in line with relevant regulations and law. We will collect it from you at time of your membership with PNSLAI and conducting other financial transactions like applying for loan, deposit, withdrawal, application for advances for dividend and others.

The information we collect will include:

- Personal information, e.g. full name, gender, date and place of birth, civil status, gender, nationality, name of spouse or parent, address of spouse or parent
- Contact information, e.g. address, email address, contact numbers;
- Government ID details, e.g. TIN No./SSS/GSIS No., National ID, AFP serial number
- Service, Employment or Business information, e.g. branch of service, status of employment, pay jurisdiction, employment status, employer/business name, employer/business contact number, occupation/position
- Financial information, e.g. source of wealth or income, range of monthly gross income, list of banks, list of companies where you are a director or stockholder;
- Proof of identity and/or certifications/order, e.g. IDs, birth certificate, marriage contract. Appointment Order, Certificate of Employment; photo
- Specimen signature;
- Beneficiaries information, e.g. name of beneficiary, relationship, date of birth and address;
- If our relationship arises out of loan granting, we will also collect information regarding date of entry to military service or employment, optional or compulsory retirement, CAD/Reenlistment order authority, status of employment for civilian employee;
- Images via CCTV and other similar recording devices and processes which may be observed when visiting our offices and/or using our other facilities;

Updating of Personal Data. We will require you to regularly update your personal data every three (3) years or whenever necessary. Personal Data Relating to a Third Party. If you provide us with any Personal Data relating to a third party (for example, information of your spouse, children, or parents), by submitting such information to us, you represent to us that you have obtained the consent of the third party to you providing us with his/her Personal Data for the respective purposes.

PNSLAI website does not collect personal data (visitors filling in web forms, feedback forms, etc), or information that can be traced back to an individual (email address, IP addresses, use cookies or web beacons.)

**Purpose of processing your personal data**

The purposes for which PNSLAI shall process personal data related to you include:

- Verifying your identity and customer due diligence;
- Maintenance or termination of your account;
- Managing or carrying out any of your transactions, e.g. deposit, withdrawal, loan availment; cash advance application, dividend payout
- Loan management billing and collection;
- Respond to requests, queries and complaints, and improve how we interact with you;
- Fulfilling legal compliance and regulatory obligations, and requests for disclosures, reportorial requirements under relevant laws;
- Implementing internal credit, risk and control management administrative, operational audit and compliance function, programs, policies and procedures;
- Operating, enhancing or upgrading the PNSLAI internal systems and processes;
- Prevention and detection of fraud and crime, investigation and prosecution;
- Perform other such activities permitted by law or with your consent.

**How long we'll keep your information**

Personal information shall be retained only for as long as necessary for the fulfillment of the purposes for which data was obtained and as required by existing laws and regulations. Your personal data are retained by PNSLAI locally and within its authorized facilities and equipment

The following are the purposes for which PNSLAI shall retain your personal information:

- For the fulfillment of the declared, specified and legitimate purpose, or when the processing relevant to the purpose has been terminated;
- For the establishment, exercise or defense of legal claims;
- For legitimate business purposes, which must be consistent with standards followed by the applicable industry or approved by appropriate government agency;
- And in any case provided by law.

If we don't need to retain information for this period of time, we shall dispose or discard them in a secure manner that would prevent further processing, unauthorized access, or disclosure to any other party or public, or prejudice your interests.

**Your rights**

In all cases where PNSLAI processes personal data, we will uphold your rights under RA. No. 10173 or the Data Privacy Act of 2012 and its IRR, and adhere to general data privacy principles and requirements of lawful processing. You can exercise your rights by contacting us. Likewise, you may file complaints with, and/or seek assistance from the National Privacy Commission.

**Access and Correction**

You have the right to ask for a copy of any personal information we hold about you, as well as to ask for it to be corrected if you think it is wrong. To do so, please contact Operations Department - Corporate Office at telephone no. (02) 887-3739.

**Disclosure of Personal Data**

Subject to the provisions of any applicable law, your Personal Data may be provided, only to the extent necessary, and through secure means to third parties such as government regulatory agencies like the BSP, AMLC and CIG, Finance Centers to effect billing and collection of loans, collecting agent/s for assistance of delinquent accounts, banks if relevant as it relates to checks and other instructions from you, insurance agencies when loans are subjected to coverage, professional advisers such as auditors and lawyers.

**Data Protection Officer**

PNSLAI has appointed its Data Protection Officer who may be reached at:

**DATA PROTECTION OFFICER**  
 PNSLAI Corporate Center  
 Lot 12 Block 54 Phase 4, Diego Silang Street,  
 AFP Officer's Village, Western Bicutan,  
 City of Taguig  
 Telephone No. (02) 8 887-3736 / (02) 8 887-3738  
 Email: pnslai.compliance@yahoo.com

**Changes to Our Privacy Notice**

We may modify or amend this Privacy Notice from time to time to keep up with any changes in relevant laws and regulations applicable to us or how we collect, use, or process your personal information. You acknowledge and agree that it is your responsibility to review this privacy notice periodically and become aware of modifications.



ANNUAL REPORT 2025 **26**

# CORPORATE GOVERNANCE

Corporate governance at PNSLAI means maintaining a steadfast commitment to balancing stakeholder interests while ensuring the proper running of the Association. It requires transparency and voluntary disclosure, providing regulators and stakeholders with accurate, timely information on both financial and operational performance.

The PNSLAI Board of Trustees serves as the governing body, steering the Association in the right direction, especially during challenging times. Its primary goal is to protect the integrity of the Association by ensuring that management acts on its behalf and that all objectives are met. Composed of ten dignified and trustworthy individuals whose service to the nation is exemplary, the Board performs its duties with sound and prompt decision-making.

The trustees were elected during the Annual General Membership Meeting on April 26, 2025, and have since led the Association to continued success. The Board of Trustees may delegate some of its functions, but not its responsibilities, to board-level committees.



# The **PNSLAI** Board of Trustees



**TRUSTEE EDUARDO T. DOMINGO**  
CHAIRMAN



**TRUSTEE DANIEL T. DELGADO**  
VICE CHAIRMAN



**TRUSTEE RICARDO P. SILVA**  
MEMBER



**TRUSTEE EUGENIO N. CLEMEN**  
MEMBER



**TRUSTEE MAXIMO D. PANERIO †**  
MEMBER  
*(deceased July 23, 2025)*



**TRUSTEE JULIAN L. ADVINCULA**  
MEMBER



**TRUSTEE MARGARITO V. SANCHEZ JR.**  
MEMBER



**TRUSTEE QUIRICO S. SUMABONG †**  
MEMBER  
*(deceased April 02, 2026)*



**TRUSTEE GREGORIO E. GALAS**  
MEMBER



**TRUSTEE ANTONIO O. LIMITARES**  
MEMBER

## **CORPORATE SECRETARY AND LEGAL COUNSEL**



**ATTY. MARIA CRISTINA C. DAMASCO**

# PNSLAI BOARD OF TRUSTEES



## **TRUSTEE EDUARDO T. DOMINGO**

### **CHAIRMAN, BOARD OF TRUSTEES**

*Chairman, Good Corporate Governance Committee*

(17 terms as PNSLAI Trustee)

#### **Trainings / Seminars:**

- Targeted Financial Sanctions (TFS) Course
- Financial Management Essentials for Board Members and Officers
- Risk Management for Non-Stock Savings and Loan Institutions

## **TRUSTEE DANIEL T. DELGADO** **VICE-CHAIRMAN, BOARD OF TRUSTEES**

(15 terms as PNSLAI Trustee)

#### **Trainings / Seminars:**

- Good Corporate Governance (Refresher)
- Financial Management Essentials for Board Members and Officers
- Risk Management for Non-Stock Savings and Loan Institutions



## **TRUSTEE EUGENIO N. CLEMEN**

### **MEMBER**

(8 terms as PNSLAI Trustee)

#### **Trainings / Seminars:**

- Financial Management Essentials for Board Members and Officers
- The Intricacies of AFASA and Its Implementing Circulars, Explained
- Risk Management for Non-Stock Savings and Loan Institutions



# PNSLAI BOARD OF TRUSTEES



## **TRUSTEE RICARDO P. SILVA**

**MEMBER**

(13 terms as PNSLAI Trustee)

### **Trainings / Seminars:**

- Good Corporate Governance (Refresher)
- Financial Management Essentials for Board Members and Officers
- Risk Management for Non-Stock Savings and Loan Institutions

## **TRUSTEE GREGORIO E. GALAS**

**MEMBER**

(13 terms as PNSLAI Trustee)

### **Trainings / Seminars:**

- Good Corporate Governance (Refresher)
- Financial Management Essentials for Board Members and Officers
- Risk Management for Non-Stock Savings and Loan Institutions



## **TRUSTEE JULIAN L. ADVINCULA**

**MEMBER**

*Chairman, Credit and Loan Committee*

(17 terms as PNSLAI Trustee)

### **Trainings / Seminars:**

- AML/CTF Fundamentals
- Good Corporate Governance (Refresher)
- Risk Management for Non-Stock Savings and Loan Institutions



# PNSLAI BOARD OF TRUSTEES



## **TRUSTEE QUIRICO S. SUMABONG †**

### **MEMBER**

*Chairman, Audit and Compliance Committee*

*(14 terms as PNSLAI Trustee)*

*(deceased April 02, 2026)*

#### **Trainings / Seminars:**

- Good Corporate Governance (Refresher)
- Financial Management Essentials for Board Members and Officers
- Risk Management for Non-Stock Savings and Loan Institutions

## **TRUSTEE MARGARITO V. SANCHEZ JR.**

### **MEMBER**

*Chairman, Risk Oversight Committee*

*(4 terms as PNSLAI Trustee)*

#### **Trainings / Seminars:**

- Good Corporate Governance (Refresher)
- Financial Management Essentials for Board Members and Officers
- Risk Management for Non-Stock Savings and Loan Institutions



## **TRUSTEE ANTONIO O. LIMITARES**

### **MEMBER**

*Chairman, Membership Committee*

*(3 terms as PNSLAI Trustee)*

#### **Trainings / Seminars:**

- Basic Non-Stock Savings and Loan Association Course
- Good Corporate Governance (Refresher)
- Financial Management Essentials for Board Members and Officers

# THE BOARD COMMITTEES

## GOOD CORPORATE GOVERNANCE *Committee*



**Chairman**



**Members**

**Chairman :** Trustee Eduardo T. Domingo  
**Members :** Trustee Daniel T. Delgado  
 Trustee Margarito V. Sanchez Jr.

### PURPOSE

The Good Corporate Governance Committee is tasked to assist the Board of Trustees in the performance of its corporate governance responsibilities and ensuring consistency and satisfactory delivery of all the Trustees duties and responsibilities.

### ACCOMPLISHMENTS

- Committee Report on List of Official Candidates for the 2025 PNSLAI Election of the Board of Trustees dated 27 January 2025

## RISK OVERSIGHT *Committee*



**Chairman**



**Members**

**Chairman :** Margarito V. Sanchez Jr.  
**Members :** Trustee Eugenio N. Clemen  
 Trustee Quirico S. Sumabong†

### PURPOSE

The Risk Oversight Committee shall possess a range of expertise and adequate knowledge on risk management issues and practices. It shall have access to independent experts to assist it in discharging responsibilities.

### ACCOMPLISHMENTS

- Committee Report on Risk Management Seminar dated 11 August 2025
- Committee Report on Briefing on BSP Circular No. 1203 and SAQ on the Operational Resilience Framework ROC dated 11 November 2025
- Committee Report on Self-Assessment Questionnaire (SAQ) on the Operational Resilience Framework dated 11 November 2025
- Committee Report on Official Visit to PNSLAI Cebu Branch dated 27 November 2025

## MEMBERSHIP *Committee*



**Chairman**



**Members**

**Chairman :** Trustee Antonio O. Limitares

**Members :** Trustee Julian L. Advincula  
Trustee Ricardo P. Silva

Trustee Maximo D. Panerio †  
Trustee Gregorio E. Galas

### PURPOSE

The Committee shall be responsible for activities that promote membership growth, address members' welfare, and encourage the retention of existing members.

### ACCOMPLISHMENTS

- Monthly Membership Committee Report for CY 2025 (January – December)

## CREDIT AND LOAN *Committee*



**Chairman**



**Members**

**Chairman :** Trustee Julian L. Advincula

**Members :** Trustee Ricardo P. Silva  
Trustee Maximo D. Panerio †  
Trustee Gregorio E. Galas

### PURPOSE

The Credit Committee shall assist the Board of Trustees in fulfilling its oversight function on credit operation of the Association.

### ACCOMPLISHMENTS

- Monthly Credit Report for CY 2025 (January – December)
- Committee Report on Writing-off of Deceased and Delinquent Borrowers dated 14 November 2025

# AUDIT AND COMPLIANCE *Committee*



**Chairman**



**Members**

**Chairman : Trustee Quirico S. Sumabong †**

**Members : Trustee Margarito V. Sanchez Jr.  
Trustee Antonio O. Limitares**

## PURPOSE

To assist the Board of Trustees in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the audit process and the Association's process for monitoring compliance with laws and regulations and the code of conduct.

## 1. AUDIT

### ACCOMPLISHMENTS

- Committee Report on Routine Audit of All Branch Offices including the Main Office - Treasury Department dated 26 February 2025
- Committee Report on Retention of Service and Review & Evaluation of ECL Engagement Fee of Alas Oplas & Co., CPAs dated 26 March 2025
- Committee Report on Information Technology (IT) Business Process and Taguig Branch Audit dated 28 May 2025
- Committee Report on Routine (February to May 2025) and Terminal Audit (Taguig Branch) dated 11 July 2025
- Committee Report on Zambales Branch Audit dated 13 August 2025
- Committee Report on Routine (June to August 2025) and Terminal Audit (Cavite Branch) dated 24 September 2025
- Committee Report on Terminal Audit (La Union and Taguig Branch) dated 22 December 2025

## 2. COMPLIANCE

### ACCOMPLISHMENTS

- Committee Report on Anti-Money Laundering Council (AMLC) Letter dated 24 March 2025
- Committee Report on Compliance Testing dated 16 May 2025
- Committee Report on the Revised Money Laundering and Terrorist Financing Prevention Program (MTPP) dated 26 May 2025
- Committee Report on the Accomplishment of the Compliance Office for the 1<sup>st</sup> Semester of CY 2025 dated 11 July 2025
- Committee Report on the Revision of the Enhanced Credit Risk Management (ECRM) Manual dated 11 July 2025
- Committee Report on the Compliance to ROE dated 11 July 2025

# GOOD CORPORATE GOVERNANCE

## REMUNERATION

In accordance with the provisions of the Association's by-laws, the PNSLAI Board of Trustees is entitled to receive allowances and compensation commensurate with their respective roles, responsibilities, and positions within the organization.

For Calendar Year 2025, the total remuneration allocated to the Board of Trustees amounted to ₱13.68 million, distributed equitably based on individual contributions, scope of duties, and governance responsibilities. The breakdown of remuneration is as follows:

NAME OF TRUSTEE	COMPENSATION	PER DIEM	TOTAL REMUNERATION
TRUSTEE EDUARDO T. DOMINGO	1,136,197.47	152,500.00	1,538,697.47
TRUSTEE DANIEL T. DELGADO	1,282,135.87	134,500.00	1,416,635.87
TRUSTEE EUGENIO N. CLEMEN	1,286,202.97	148,500.00	1,434,702.97
TRUSTEE RICARDO P. SILVA	1,257,323.65	220,500.00	1,477,823.65
TRUSTEE MAXIMO D. PANERIO	700,451.79	124,000.00	824,451.79
TRUSTEE GREGORIO E. GALAS	1,274,140.36	243,000.00	1,517,140.36
TRUSTEE JULIAN L. ADVINCULA	1,163,340.22	243,000.00	1,406,340.22
TRUSTEE QUIRICO S. SUMABONG	1,159,610.02	189,000.00	1,348,610.02
TRUSTEE MARGARITO V. SANCHEZ JR.	1,158,715.49	193,500.00	1,352,215.49
TRUSTEE ANTONIO O. LIMITARES	1,152,315.77	215,500.00	1,367,815.77
	<b><u>11,820,433.61</u></b>	<b><u>1,864,000.00</u></b>	<b><u>13,684,433.61</u></b>

## MEETINGS AND ATTENDANCE

The Board holds at least one Regular Board Meeting and one Special Board Meeting each month to review, deliberate, and approve the Association's financial performance and key highlights, as well as management's strategies, recommendations, policies, and regulations affecting both internal and external operations.

By the end of calendar year 2025, the Board had conducted a total of twenty-six (26) meetings: twelve (12) Regular Board Meetings, thirteen (13) Special Board Meetings, and one (1) Election/Organizational Meeting.

Shown below is the attendance record of individual trustees for the period of January to December 2025.

NAME OF TRUSTEE	NO. OF MEETINGS	MEETINGS ATTENDED	PERCENTAGE
TRUSTEE EDUARDO T. DOMINGO	26	26	100%
TRUSTEE DANIEL T. DELGADO	26	25	96%
TRUSTEE EUGENIO N. CLEMEN	26	26	100%
TRUSTEE RICARDO P. SILVA	26	26	100%
TRUSTEE MAXIMO D. PANERIO	26	14	54%
TRUSTEE GREGORIO E. GALAS	26	26	100%
TRUSTEE JULIAN L. ADVINCULA	26	26	100%
TRUSTEE QUIRICO S. SUMABONG	26	26	100%
TRUSTEE MARGARITO V. SANCHEZ JR.	26	26	100%
TRUSTEE ANTONIO O. LIMITARES	26	26	100%

## ASSESSMENT PROGRAM

The Board of Trustees conducts an annual self-evaluation of its own performance and that of its committees. Below is a summary of the evaluation results, along with the criteria used in the assessment.

Regular performance evaluations highlight the strengths and weaknesses of the Board as a whole and provide a platform for recommendations on how individual Trustees and the Board collectively can improve their effectiveness.

ASSESSMENT GUIDE			
Qualitative Assessment		Qualitative Rating	
POOR	20.00%	to	29.80%
FAIR	30.00%	to	44.80%
AVERAGE	45.00%	to	74.80%
GOOD	75.00%	to	89.80%
VERY GOOD	90.00%	to	100%

## COMMITTEE EVALUATION

GOVERNANCE ANCHORS	GOOD CORPORATE GOVERNANCE COMMITTEE	RISK OVERSIGHT COMMITTEE	AUDIT AND COMPLIANCE COMMITTEE	CREDIT AND LOAN COMMITTEE	MEMBERSHIP COMMITTEE
Goals or Purpose of Committee	93.33%	96.67%	97.14%	100.00%	98.67%
Support for the Committee	95.00%	96.67%	97.14%	100.00%	100%
Time and Location of Meetings	90.00%	96.67%	100.00%	100.00%	100%
Attendance	93.33%	93.33%	100.00%	100.00%	100%
Reports	90.00%	95.00%	100.00%	100.00%	100%
Membership	92.50%	93.33%	98.57%	100.00%	100%
<b>OVERALL ASSESSMENT OF QUALITY OF GOVERNANCE</b>	<b>92.36%</b>	<b>95.28%</b>	<b>98.81%</b>	<b>100.00%</b>	<b>99.78%</b>
<b>QUALITATIVE DESCRIPTION</b>	<b>VERY GOOD</b>	<b>VERY GOOD</b>	<b>VERY GOOD</b>	<b>VERY GOOD</b>	<b>VERY GOOD</b>

## FULL BOARD EVALUATION

NAME OF TRUSTEE	%	RATING
TRUSTEE EDUARDO T. DOMINGO	100.00%	VERY GOOD
TRUSTEE DANIEL T. DELGADO	98.00%	VERY GOOD
TRUSTEE EUGENIO N. CLEMEN	100.00%	VERY GOOD
TRUSTEE RICARDO P. SILVA	100.00%	VERY GOOD
TRUSTEE GREGORIO E. GALAS	100.00%	VERY GOOD
TRUSTEE JULIAN L. ADVINCULA	100.00%	VERY GOOD
TRUSTEE QUIRICO S. SUMABONG	100.00%	VERY GOOD
TRUSTEE MARGARITO V. SANCHEZ JR.	100.00%	VERY GOOD
TRUSTEE ANTONIO O. LIMITARES	100.00%	VERY GOOD
<b>TOTAL</b>	<b>99.78%</b>	<b>VERY GOOD</b>

## SELF EVALUATION

NAME OF TRUSTEE	%	RATING
TRUSTEE EDUARDO T. DOMINGO	100.00%	VERY GOOD
TRUSTEE DANIEL T. DELGADO	98.00%	VERY GOOD
TRUSTEE EUGENIO N. CLEMEN	100.00%	VERY GOOD
TRUSTEE RICARDO P. SILVA	100.00%	VERY GOOD
TRUSTEE GREGORIO E. GALAS	100.00%	VERY GOOD
TRUSTEE JULIAN L. ADVINCULA	100.00%	VERY GOOD
TRUSTEE QUIRICO S. SUMABONG	100.00%	VERY GOOD
TRUSTEE MARGARITO V. SANCHEZ JR.	100.00%	VERY GOOD
TRUSTEE ANTONIO O. LIMITARES	100.00%	VERY GOOD
<b>TOTAL</b>	<b>99.78%</b>	<b>VERY GOOD</b>

# THE MANAGEMENT TEAM



**TRUSTEE EUGENIO CLEMEN**  
*President*



**TRUSTEE RICARDO SILVA**  
*Executive Vice President  
and General Manager*



**TRUSTEE GREGORIO GALAS**  
*SVP for Asset Management Group  
and Acting VP, Accounting*



**TRUSTEE MAXIMO PANERIO<sup>†</sup>**  
*SVP for Financial Management  
& Operations Group*



**MICHAEL AVILLA**  
*VP for Treasury  
and Acting VP for  
Operations*



**EMELDA MANANGAN, CPA, REB**  
*VP for Admin and HRMD*

Management plays a pivotal role in driving organizational success by orchestrating decision-making, optimizing resources, and fostering collaboration to achieve defined objectives. With precise utilization of material, human, and financial resources, management ensures operational efficiency, role clarity, and accountability from senior leadership to operational units.

Effective management also establishes robust governance through sound policies, balanced authority, and clear accountability frameworks. By aligning individual responsibilities with Association goals, management ensures harmony with the organization's vision, driving progress while strengthening adaptability, sustainable growth, and resilience.

The PNSLAI Management Team exemplifies these principles. Composed of highly qualified professionals with decades of collective expertise, the team delivers exceptional stewardship rooted in SERVICE, EXCELLENCE, and ACCOUNTABILITY. Their dedication to strategic innovation and ethical governance has cemented the Association's reputation as a beacon of integrity and operational excellence.



## MAIN OFFICE KEY PERSONNEL



**RAQUEL PEREZ**  
*Corporate Planning Office  
Manager*



**MAY ANN COLIMA, CPA**  
*Accounting Department  
Manager*



**JHONA RAMOS, MBA**  
*Admin and HRMD Department  
Manager*



**ALMARIE OLERMO**  
*Operations Department  
Manager*



**ALVIN MAYNES**  
*Information Technology Office  
Manager*



**RENIELLE SANDRA ALLAM, CPA, CTT**  
*Internal Auditor  
(effective March 2026)  
previously Chief Compliance Officer  
and Data Protection Officer*



**EDIELYN NABOR**  
*Acting Internal Auditor  
(until March 2026)*



**KATHLEEN ANNE MANANTAN**  
*Chief Compliance Officer  
and Data Protection Officer  
(effective March 2026)  
previously Chief Risk Officer*



**NIKO MACABUHAY**  
*Acting Chief Risk Officer  
(effective March 2026)  
previously Branch Head- Taguig*



**IRENE PENIONAL**  
*Treasury Department  
Acting Manager  
(effective January 2026)*



**ANALIZA ANILLO**  
*Treasury Department  
Manager  
(until December 2025)*



**IAN JAY DOMINGO**  
*Corporate Affairs Office  
Supervisor*



**JULIET GAPERO**  
*Operations Department  
Supervisor*



**ARMIE DELA CRUZ**  
*General Accounting  
Supervisor*



**RACQUEL MAGNO**  
*Management Service  
Acting Supervisor  
(effective March 2026)*



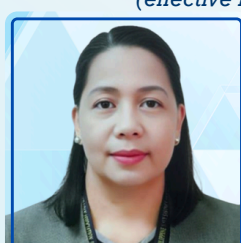
**DANILO AMADO**  
*Manila Branch  
Supervisor*



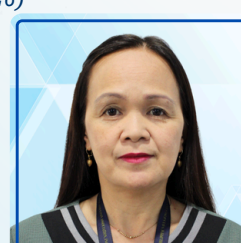
**JOHN PAUL REFANI, MBA**  
*Human Resource  
Management and Development  
Supervisor*



**CARLO NAPOLES**  
*Supply and Property  
Management  
Supervisor*



**MACRINA CALIBUSO**  
*Cash and Investment  
Management  
Supervisor*



**MELISA ROQUE**  
*Billing and Collection  
Supervisor*

## BRANCH OFFICERS

### BRANCH MANAGERS



**ERWIN TAGUINOD**  
Manila Branch  
Branch Manager



**ROMEO TORRES**  
Zambales Branch  
Branch Manager



**ARIEL CEAZAR CAGUNTAS**  
Zamboanga Branch  
Branch Manager



**LLOYD COLASITO, MBA**  
Branch Manager  
Davao Branch



**KAREEN SORIANO**  
Acting Branch Manager  
Cavite Branch

### BRANCH HEADS



**JENNYLYN GADO**  
Quezon City Branch  
Branch Head



**ROTELCOR LAMDAGAN**  
Cebu Branch  
Branch Head



**MINNEHAHA DETERA**  
Bicol Branch  
Branch Head

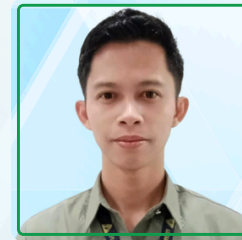


**DUBHE LYNN CORPUZ**  
Palawan Branch  
Branch Head



**ROMEO TAMIDLES JR.**  
Taguig Branch  
Branch Head  
(effective March 2026)

previously Management Service Supervisor



**MARK DANNIEL FLORES**  
La Union Branch  
Branch Head  
(effective March 2026)

# STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS


The Management of PHILIPPINE NAVY SAVINGS AND LOANS ASSOCIATION, INC. is responsible for the preparation and fair presentation of financial statements including the schedules attached therein, for the years ended December 31, 2025 and 2024, in accordance with the prescribed financial reporting framework indicated therein, and 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 Association'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 Association or to cease operations, or has no realistic alternative but to do so.

The Board of Trustees is responsible for overseeing the Association's financial reporting process.

The Board of Trustees reviews and approves the financial statements including the schedules attached therein, and submits the same to the members of the Association.

Alas, Oplas & Co., CPAs, the independent auditor appointed by the members for the years ended December 31, 2025 and 2024, has audited the financial statements of the Association in accordance with Philippine Standards on Auditing, and in its report to the members, has expressed its opinion on the fairness of presentation upon completion of such audit.



**COMMO EDUARDO T. DOMINGO AFP (Ret)**  
Chairman of the Board



**BGEN EUGENIO N. CLEMEN AFP (Ret)**  
President



**MICHAEL E. AVILLA**  
VP for Treasury

Signed this 25<sup>th</sup> day of February 2026

# INDEPENDENT AUDITORS' REPORT

## Alas Oplas & Co., CPAs

### INDEPENDENT AUDITORS' REPORT

To the Members and the Board of Trustees  
**PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC.**  
PNSLAI Corporate Center, Lot 12 Blk 54 Phase IV,  
Diego Silang St. AFP Officers Village  
Western Bicutan 1630 Taguig City NCR, 4th District Philippines

7/F Philippine AXA Life Centre  
1286 Sen. Gil Puyat Avenue  
Makati City, Philippines 1200  
Phone: (632) 7116-4366  
Email: aocheadoffice@alascpas.com  
Website: www.alascpas.com

#### Offices:

Makati	Alabang	Ortigas	Paranaque	Cavite
Bulacan	Isabela	Nueva Ecija	Bacolod	Iloilo
Legazpi	La Union	Laguna		

### Opinion

We have audited the financial statements PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC. (the "Association") which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of comprehensive income, statements of changes in member's equity and statements of cash flows for the years then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards.

### Basis for Opinion

We conducted our audit 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 are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements of public interest entities in the Philippines, the Code of Ethics for Professional Accountants in the Philippines, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Emphasis of Matter*

We draw attention to Note 5 to the financial statements which describes the basis used by the Association in setting up allowance for credit losses. As stated in Bangko Sentral ng Pilipinas (BSP) Circular 1046, BSP-supervised financial institutions with credit operations that may not economically justify adoption of simple loan loss estimation methodology that is compliant with PFRS 9, shall, at a minimum, be subject to regulatory guidelines in setting up allowance for credit losses prescribed under Appendix S-8 of the Manual of Regulations for Non-Bank Financial Institutions (MORNBI). Following the guidance of BSP Circular 1046 in adopting PFRS 9 impairment requirements, the Association assessed the ECL in accordance with the said standard and based on management judgement, it was determined that the amount recognized as allowance based on Appendix S-8 of the MORNBI is reasonable. Our opinion is not modified in respect of this matter adopted by the Bank. The effect of the difference in the methods in recognizing retirement benefit obligations has not been determined due to certain limitations.

# Alas Oplas & Co., CPAs

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

Management is responsible for the preparation of the financial statements in accordance with PFRS Accounting Standards, 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 Association'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 Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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.

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 Association'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 Association'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 Association 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.

# Alas Oplas & Co., CPAs

## The Supplementary Information Required under Bangko Sentral ng Pilipinas (BSP) Circular No. 1075 and Revenue Regulation No. 15-2010

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under BSP Circular No. 1075 in Note 34 and Revenue Regulation No. 15-2010 on taxes, duties and license fees paid or accrued during the taxable year in Note 33 are presented for purposes of filing with the BSP and Bureau of Internal Revenue, respectively, and is not a required part of the basic financial statements. Such information is the responsibility of the management of PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC. The information has been subjected to the auditing procedures applied in our audit 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.

### ALAS, OPLAS & CO., CPAs

BOA Registration No. 0190, valid from February 19, 2025, to February 18, 2028

BIR A.N. 08-001026-000-2024, issued on January 5, 2024; effective until January 4, 2027

SEC A.N. (Firm) 0190-SEC, Group A, issued on October 21, 2021; valid for 2021 to 2025 audit period

TIN 002-013-406-000

By:



**DANILO T. ALAS**

Partner

CPA License No. 0027120

BOA Registration No. 0190/P-001, valid from February 19, 2025, to February 18, 2028

BIR A.N. 08-001026-001-2024, issued on January 5, 2024; effective until January 4, 2027

SEC A.N. (Individual) 27120-SEC, Group A, issued on October 21, 2021; valid for 2021 to 2025 audit period

TIN 132-466-021-000

PTR No. 10767234, issued on January 5, 2026, Makati City

February 25, 2026  
Makati City, Philippines

# AUDITED FINANCIAL STATEMENTS

PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC.  
 (A Non-Stock Savings and Loan Association)  
 STATEMENTS OF FINANCIAL POSITION  
 DECEMBER 31, 2025 AND 2024  
 In Philippine Peso

	Notes	2025	2024
<b>ASSETS</b>			
Cash and Cash Equivalents	9	2,750,532,549	2,582,845,309
Investment securities at amortized cost	10	410,000,000	360,000,000
Loans and other receivables – net	11	6,347,449,567	6,517,817,663
Investment property – net	12	1,504,153	1,504,153
Property and equipment – net	13	214,770,392	225,635,158
Other assets	14	111,878,435	144,710,897
<b>TOTAL ASSETS</b>		<b>9,836,135,096</b>	<b>9,832,513,180</b>
<b>LIABILITIES AND MEMBERS' EQUITY</b>			
<b>LIABILITIES</b>			
Savings deposits	15	3,902,032,655	3,910,769,021
Accrued expenses and other liabilities	16	336,586,432	407,429,016
Retirement payable	17	–	–
<b>Total Liabilities</b>		<b>4,238,619,087</b>	<b>4,318,198,037</b>
<b>MEMBERS' EQUITY</b>			
Capital contribution	18	4,743,447,995	4,650,245,190
Surplus reserves	19	244,314,638	292,450,581
Surplus free	20	609,753,376	571,619,372
<b>Total Members' Equity</b>		<b>5,597,516,009</b>	<b>5,514,315,143</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>		<b>9,836,135,096</b>	<b>9,832,513,180</b>

See Notes to Financial Statements.

\*The Audited Financial Statements  
 are accessible in full (including the Notes to Financial Statements)  
 through our official website, [www.pnslai.com.ph](http://www.pnslai.com.ph)  
 or by scanning the QR code below:



**PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC.**  
*(A Non-Stock Savings and Loan Association)*  
**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**  
In Philippine Peso

	Notes	2025	2024
<b>INTEREST INCOME</b>			
Loans receivable	11	749,024,356	731,741,453
Cash in banks	9	97,348,888	95,052,628
Investment securities at amortized cost	10	20,259,584	19,213,542
		<b>866,632,828</b>	<b>846,007,623</b>
<b>INTEREST EXPENSE</b>			
Savings deposits	15	(98,501,227)	(107,502,305)
<b>NET INTEREST INCOME</b>			
		<b>768,131,601</b>	<b>738,505,318</b>
<b>PROVISION FOR CREDIT AND IMPAIRMENT LOSSES</b>	28	<b>(71,739,949)</b>	<b>(55,612,963)</b>
<b>NET INTEREST INCOME AFTER PROVISION</b>			
		<b>696,391,652</b>	<b>682,892,355</b>
<b>OTHER INCOME</b>			
Fees and commissions		43,512,605	41,839,727
Recovery on charged-off assets	24	3,935,412	2,208,379
Miscellaneous	25	5,622,244	4,808,903
		<b>53,070,261</b>	<b>48,857,009</b>
<b>OPERATING EXPENSES</b>			
Compensation and fringe benefits	21	(145,409,297)	(147,214,462)
Management and other professional fees		(14,687,387)	(14,617,320)
Depreciation	13	(14,583,203)	(14,783,603)
Fuel and lubricants		(4,519,850)	(4,203,224)
Security, messengerial, and janitorial services		(3,634,167)	(3,351,153)
Power, light and water		(3,506,758)	(3,782,491)
Postage, telephone, cable and telegrams		(3,477,773)	(3,148,225)
Rent expense	22	(2,930,958)	(2,882,558)
Donations and charitable contributions		(2,399,030)	(59,483)
Advertising and publicity		(2,094,324)	(2,306,276)
Stationaries and supplies used		(2,068,727)	(2,338,425)
Repairs and maintenance		(2,509,187)	2,278,903)
Representation and entertainment		(1,919,855)	(1,985,002)
Insurance expense		(1,012,789)	(1,119,050)
Travelling expenses		(831,604)	(796,424)
Taxes and licenses	33	(769,207)	(946,773)
Membership fee and dues		(150,943)	(153,353)
Periodicals and magazines		(143,782)	(150,866)
Information technology expense		(109,160)	(74,628)
Interest expense		(22,892)	–
Fines, penalties, and other charges		(3,000)	(19,000)
Miscellaneous	23	(8,258,393)	(9,133,761)
		<b>(214,592,286)</b>	<b>(215,344,980)</b>
<b>INCOME BEFORE TAX</b>			
		<b>534,869,627</b>	<b>516,404,384</b>
<b>INCOME TAX EXPENSE</b>	26	<b>–</b>	<b>–</b>
<b>INCOME AFTER TAX</b>			
		<b>534,869,627</b>	<b>516,404,384</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
		<b>–</b>	<b>–</b>
<b>TOTAL COMPREHENSIVE INCOME</b>			
		<b>534,869,627</b>	<b>516,404,384</b>

See Notes to Financial Statements.

**PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC.**  
**(A Non-Stock Savings and Loan Association)**  
**STATEMENTS OF CHANGES IN MEMBERS' EQUITY FOR THE**  
**YEARS ENDED DECEMBER 31, 2025 AND 2024**  
 In Philippine Peso

	Capital contribution (Note 18)	Surplus reserves (Note 19)	Surplus free (Note 20)	Total
<b>Balance at December 31, 2023</b>	4,637,613,821	292,197,954	620,151,878	5,549,963,653
Comprehensive income				
Income for the year	–	–	516,404,384	516,404,384
Transactions with members				
Additional contribution	1,240,580,674	–	–	1,240,580,674
Withdrawals	(1,227,949,305)	–	–	(1,227,949,305)
Appropriation	–	252,627	(252,627)	–
Dividend declaration	–	–	(564,684,263)	(564,684,263)
<b>Total transactions with members</b>	<b>12,631,369</b>	<b>252,627</b>	<b>(564,936,890)</b>	<b>(552,052,894)</b>
<b>Balance at December 31, 2024</b>	4,650,245,190	292,450,581	571,619,372	5,514,315,143
Comprehensive income				
Income for the year	–	–	534,869,627	534,869,627
Transactions with members				
Additional contribution	1,036,897,897	–	–	1,036,897,897
Withdrawals	(943,695,092)	–	–	(943,695,092)
Reversal of appropriation	–	(50,000,000)	50,000,000	–
Appropriation	–	1,864,057	(1,864,057)	–
Dividend declaration	–	–	(544,871,566)	(544,871,566)
<b>Total transactions with members</b>	<b>93,202,805</b>	<b>(48,135,943)</b>	<b>(496,735,623)</b>	<b>(451,668,761)</b>
<b>Balance at December 31, 2025</b>	<b>4,743,447,995</b>	<b>244,314,638</b>	<b>609,753,376</b>	<b>5,597,516,009</b>

See Notes to Financial Statements.

**PHILIPPINE NAVY SAVINGS AND LOAN ASSOCIATION, INC.**  
*(A Non-Stock Savings and Loan Association)*  
**STATEMENTS OF CASH FLOWS FOR THE YEARS**  
**ENDED DECEMBER 31, 2025 AND 2024**  
**In Philippine Peso**

	Notes	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Income before tax		<b>534,869,627</b>	516,404,384
Adjustments for:			
Interest income on cash in banks	9	<b>(97,348,888)</b>	(95,052,628)
Interest income on investment securities at amortized cost	10	<b>(20,259,584)</b>	(19,213,542)
Depreciation	13	<b>14,583,203</b>	14,783,603
Provision for retirement fund	17,21	–	3,885,362
Provision for credit and impairment losses	28	<b>71,739,949</b>	55,612,963
Operating cash flows before working capital changes		<b>503,584,307</b>	476,420,142
Decrease (increase) in operating assets:			
Loans and other receivables		<b>100,716,965</b>	(45,207,159)
Other assets		<b>30,677,963</b>	(9,500,162)
Increase (decrease) in operating liabilities:			
Savings deposits		<b>(8,736,366)</b>	69,748,992
Accrued expenses and other liabilities		<b>(72,377,004)</b>	52,133,607
Cash generated from operating activities		<b>553,865,865</b>	543,595,420
Interest received		<b>117,608,471</b>	114,266,170
Contributions to retirement fund	17,21	–	(3,885,362)
Net cash generated from operating activities		<b>671,474,336</b>	653,976,228
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of investment securities at amortized cost	10	<b>(50,000,000)</b>	(50,000,000)
Proceeds from redemption of matured investment securities at amortized cost	10	–	70,000,000
Acquisition of property and equipment	13	<b>(2,118,335)</b>	(3,641,590)
Net cash generated (used in) investing activities		<b>(52,118,335)</b>	16,358,410
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Additional capital contribution	18	<b>1,036,897,897</b>	1,240,580,674
Withdrawal of capital contribution	18	<b>(943,695,092)</b>	(1,227,949,305)
Payment of dividends	20,27	<b>(544,871,566)</b>	(564,684,263)
Net cash used in financing activities		<b>(451,668,761)</b>	(552,052,894)
<b>NET INCREASE IN CASH</b>		<b>167,687,240</b>	118,281,744
<b>CASH AT BEGINNING OF THE YEAR</b>		<b>2,582,843,309</b>	2,464,563,565
<b>CASH AT END OF THE YEAR</b>	9	<b>2,750,532,549</b>	2,582,845,309

see Notes to Financial Statements.

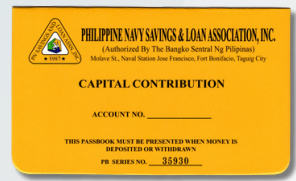
# PRODUCTS AND SERVICES

## DEPOSIT PRODUCTS

**CAPITAL CONTRIBUTION (CAPCON)**

Capital Contribution (Capcon/ CC) refers to the individual amount, contributed by the members, which forms the capital of the Association.

A minimum amount of ₱1,000.00 should be maintained to earn income in the form of dividend. The dividend is computed based on the Lowest Quarterly Balance (LQB) and distributed annually.



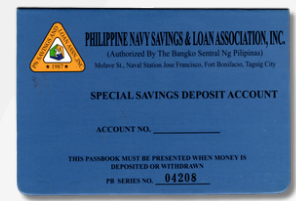
**SAVINGS DEPOSIT ACCOUNT (SDA)**

Savings Deposit Account (SDA) is a savings product with a minimum initial deposit of ₱100.00 that earns interest at the rate mandated by the Board of Trustees (BOT) computed based on the Lowest Monthly Balance (LMB) compounded and/or distributed monthly.



**SPECIAL SAVINGS DEPOSIT ACCOUNT (SSDA)**

Special Savings Deposit Account (SSDA) is a savings product earning a higher interest rate than savings deposit account that earns interest at the rate mandated by the Board of Trustees (BOT) computed based on the Lowest Monthly Balance (LMB) compounded and/or distributed monthly.



**Note: Dividend / Interest Rates**

- Dividend at the rate of 12% P.A. for CY 2025
- Interest rate of 2% P.A. for Savings Deposit Account effective June 1, 2025
- Interest rate of 5% P.A. for Special Savings Deposit Account effective March 12, 2025

## LOAN PACKAGES

LOAN TYPE	Term	Add-on Interest Rate P.A.	Loanable Amount
<p><b>BACK-TO-BACK LOAN (BBL)</b></p> <p>A loan against capital contribution or deposit account of a regular and honorary member</p>	Minimum maturity period of thirty (30) days/ maximum of one (1) year.	Capital Contribution 15% Savings Dep. Acct. 5% Special Savings Dep. Acct. 8%	<p><b>Capital Contribution - up to 85% of his/her withdrawable CC</b></p> <p><b>SDA/ SSDA - up to 90% of his/her deposit accounts.</b></p> <p><b>*Minimum of ₱10,000.00</b></p>
<p><b>MULTI-PURPOSE LOAN (MPL)</b></p> <p>A loan granted to regular and honorary members for the purpose of home improvements, educational and medical requirement, business financing and other purposes.</p>	12 months - 60 months	6.50% - 7.20%	<p><b>₱30,000.00 up to ₱300,000.00</b></p>
<p><b>SALARY LOAN</b></p> <p>A loan granted to regular and honorary members primarily to support your various financial requirements.</p>	12 months - 60 months	7.10% - 7.50%	<p><b>₱300,000.00 up to ₱1,500,000.00</b></p>

LOAN TYPE	Term	Add-on Interest Rate P.A.	Loanable Amount
<p><b>PENSION LOAN</b></p> <p>A loan granted to retired PN/PN(M) personnel, beneficiaries, and qualified PCG pensioners for the purpose of medical requirements and other financial needs computed based on the monthly pension of the member</p>	12 months - 60 months	6.30% - 7.00%	<b>₱10,000.00 to ₱250,000.00</b>
<p><b>RETIREES LOAN</b></p> <p>A loan granted to PN/PN(M) military personnel who are due for retirement and those who have just retired from the service while waiting for the release of the proceeds of their commutation of unused leave credits.</p>	12 months only	0.58% monthly or 7% per annum	<p><b>Minimum of ₱100,000.00</b></p> <p><b>Maximum amount shall not exceed 50% of the proceeds of his/her commutation of unused leave credits.</b></p>
<p><b>PROMOTIONAL LOAN 1</b></p> <p>A loan granted to regular and honorary members for specific period at lower interest rates.</p>	12 months-60 months	5.00% - 6.95%	<b>₱10,000.00 to ₱250,000.00</b>
<p><b>PROMOTIONAL LOAN 2</b></p> <p>A loan granted to regular and honorary members for specific period at lower interest rates.</p>	12 months-60 months	6.00%	<b>₱25,000.00 to ₱250,000.00</b>
<p><b>CALAMITY LOAN</b></p> <p>A loan exclusively for members and their dependents residing or working in areas officially declared under a state of calamity by any authorized government office.</p>	12 months-24 months	4.00%- 5.00%	<b>₱10,000.00 to ₱100,000.00</b>

**NOTES:**

- Rates of interest are subject to change without prior notice.
- Advance Admin Fee (AAF) is collected in advance.
- Principal loan amount exceeding ₱250,000.00 is subject to documentary stamp tax.
- Loanable amount is subject to Single Borrower's Limit (SBL)

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## Main Office

PNSLAI Corporate Center, Lot 12 Blk 54 Phase 4, Diego Silang Street,  
AFP Officer's Village, Western Bicutan, City of Taguig  
(02) 8 887-3736 / (02) 8 887-3738  
E-mail Address: pnslainmain@yahoo.com

## Branch Offices

### LUZON

#### **MANILA BRANCH**

Address: Molave St., NSJF Concessionaire,  
BNS/MBRB, Western Bicutan, Taguig City  
Contact number: 0939-9164556  
Email address: pnslainmanilabbranch@yahoo.com.ph

#### **TAGUIG BRANCH**

Address: Ground Floor, PNSLAI Corporate Center,  
Lot 12 Block 54 Phase 4, Diego Silang Street,  
AFP Officer's Village, Western Bicutan, City of Taguig  
Contact number: 0968-8772854  
Email address: pnslaitaguig@gmail.com

#### **QUEZON CITY BRANCH**

Address: Metrowalk, Veterans Area, Camp Gen.  
Emilio Aguinaldo, Quezon City  
Contact numbers: 0939-9164563 / (02) 8 912-7434  
Email address: pnslai\_aguinaldo@yahoo.com

#### **CAVITE BRANCH**

Address: Angel Fabie St., NBHA Sangley Point,  
Brgy. B3-B (Yakal B), San Antonio District, Cavite City  
Contact numbers: 0939-9164557 / (046) 431-0013 /  
Military Line 6627  
Email address: pnslaicavite@gmail.com

#### **ZAMBALES BRANCH**

Address: Concessionaires' Area, Naval Education,  
Training & Doctrine Command, Naval Station  
Leovigildo Gantioqui, San Antonio, Zambales  
Contact number: 0939-9164572  
Email address: pnslaizambalesbranch@yahoo.com

#### **LA UNION BRANCH**

Address: Naval Forces Northern Luzon,  
Naval Station Ernesto Ogbinar, Poro Point,  
San Fernando City, La Union  
Contact number: 0939-9164569  
Email address: pnslai.launion09@gmail.com

#### **BICOL BRANCH**

Address: Naval Forces Southern Luzon, Naval Station  
Julhasan Arasain, Brgy 42-Rawis, Legazpi City  
Contact number: 0939-9164564  
Email address: bpnslai@gmail.com / pnslaibicol@yahoo.com

#### **PALAWAN BRANCH**

Address: Naval Forces West, Naval Station  
Apolinario Jalandoni, Puerto Princesa City, Palawan  
Contact numbers: 0939-9164565 / 0998-9952993 /  
(048) 434-7783/ 434-7784  
Email address: pnslaipalawanbranch@yahoo.com

### VISAYAS

#### **CEBU BRANCH**

Address: Phil. Navy Compound, Arellano Blvd.,  
Pier 3 Area, Tinago, Cebu City  
Contact numbers: 0939-9164561/ 0956-228-5773  
Email address: pnslaicebu@gmail.com

### MINDANAO

#### **ZAMBOANGA BRANCH**

Address: Naval Forces Western Mindanao,  
Naval Station Romulo Espaldon, New Calarian,  
Zamboanga City  
Contact number: 0939-9164559  
Email address: pnslai.zambo@gmail.com

#### **DAVAO BRANCH**

Address: Naval Forces Eastern Mindanao,  
Naval Station Felix Apolinario, Panacan,  
Davao City  
Contact number: 0939-9164560  
Email address: pnslai\_davao@yahoo.com

## Satellite Offices

Note: Satellite Offices may be activated and/or deactivated depending on the deployment of PN/PN(M) forces and projection on the financial needs of the members

### LUZON AREA

#### **NAVRESCOM Satellite Office**

Address: HQS Naval Reserve Command,  
Cabildo Street, Intramuros, Manila  
Contact number: 0908-1603500

#### **PMA, Baguio Satellite Office**

Address: Concessionaires' Area,  
Philippine Military Academy (PMA),  
Fort Del Pilar, Baguio City  
Contact number: 0949-6928636

#### **Nabua Satellite Office**

Address: Paloyon Proper St., Brgy. Santiago  
Young, Nabua, Camarines Sur  
Contact number: 0939-9164564

#### **Sta. Ana, Cagayan Satellite Office**

Address: Naval Base Camilo Osias,  
San Vicente, Sta. Ana, Cagayan  
Contact number: 0928-8092493

#### **NOB-Subic, Zambales Satellite Office**

Admin Office, HQS Naval Operating Base (NOB)  
Subic, Brgy. Cawag, Subic, Zambales  
Contact number: 0977-2345-803

#### **Burgos, Ilocos Norte Satellite Office**

Address: 4th Marine Brigade, Brgy. Bobon, Burgos,  
Ilocos Norte  
Contact number: 0960-3688191

#### **Sofronio Española, Palawan Satellite Office**

Address: National Highway, Brgy. Abo Abo,  
Sofronio Española, Palawan  
Contact number: 0927-6689892

### VISAYAS AREA

#### **Iloilo Satellite Office**

Address: 2nd Floor, Unit 4 Masonic Bldg.,  
JM Basa St., Brgy. Ortiz, Iloilo City  
Contact numbers: 0926-3494140 / (033) 333-2653

#### **Lapu-Lapu City Satellite Office**

Address: Naval Base Rafael Ramos (NBRR),  
Brgy. Looc, Lapu-Lapu City, Cebu  
Contact numbers: 0939-916-4561 / 032-254-3499 436

#### **Tacloban City Satellite Office**

Address: Naval Station Dioscoro Papa,  
Brgy. San Jose, Tacloban City, Leyte  
Contact number: 0927-6982074

### MINDANAO AREA

#### **General Santos City Satellite Office**

Address: #27 Sampaguita St.,  
Brgy. Dadiangas East, General Santos City  
Contact Numbers: 0917-9867546 / 0949-3556415

#### **Cotabato Satellite Office**

Address: Door No. 4, G/F F&A Bldg., Sinsuat Ave.,  
Rosary Heights 13, Cotabato City  
Contact numbers: 0945-1092091/ 0956-4458395

#### **Tawi-Tawi Satellite Office**

Address: 2nd Marine Brigade HQS, Brgy. Sanga-Sanga,  
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Contact numbers: 0926-0462415 / 0967-2900457

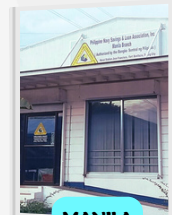
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**13  
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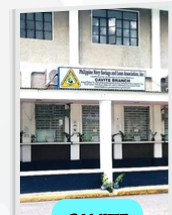
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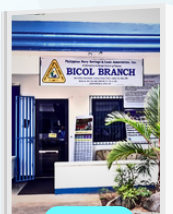
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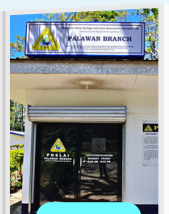
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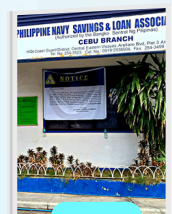
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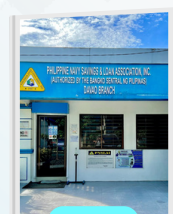
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