



The Insular Life Assurance Company, Ltd.

**NOTICE OF THE 2015 ANNUAL  
REGULAR MEMBERS' MEETING**

Notice is hereby given that the 2015 Annual Regular Members' Meeting of **The Insular Life Assurance Co., Ltd.** will be held on **Wednesday, 27 May 2015 at 4:15 P.M.** at the Insular Life Corporate Centre, Insular Life Drive, Filinvest Corporate City, Alabang, Muntinlupa City with the following agenda:

1. Proof of Notice of Meeting;
2. Determination of presence of Quorum;
3. Reading and Approval of the Minutes of the 2014 Annual Regular Members' Meeting held on 28 May 2014;
4. Annual Report to Policyholders;
5. Ratification of all the Acts and Resolutions of the Executive Committee and the Board of Trustees from the date of the last Annual Regular Members' Meeting up to the date of this meeting;
6. Election of four (4) Trustees;
7. Re-appointment of External Auditor and fixing of its remuneration; and
8. Adjournment.

[Details and rationale of the Agenda](#) is available on the next page.

A record of the acts and resolutions of the Executive Committee and the Board of Trustees are with the Office of the Corporate Secretary and may be examined by anyone interested. A [summary of these resolutions](#) is shown in the Company's website. Also, the [profiles of the Trustees for election](#) are likewise disclosed in the Company website.

Every qualified Member who owns an insurance policy in force for at least one (1) year as of thirty (30) days prior to 27 May 2015, or as of 27 April 2015, is entitled to vote. Such Member shall be entitled to one (1) vote only at such meeting or any adjournment thereof, regardless of the number of policies or amount of insurance he owns.

The voting procedure during the meeting for the election of Trustees shall be by casting of ballots while that for voting on motions shall be by voice ("viva voce") or other applicable methods as may be determined by the Chairman of the Meeting.

Any Member entitled to vote may be present in person, or represented by proxy. A proxy may be appointed by using the form below, or a copy thereof. The proxy form is also available at our Head Office- Office of the Corporate Secretary, at any of our District Offices or may be downloaded from <http://www.insularlife.com.ph>. No members' proxy shall be recognized unless a duly signed proxy form has been filed with the Office of the Corporate Secretary or at any of our District Offices at least ten (10) working days before the date of the meeting at which the proxy will attend, or not later than 13 May 2015. The presence of a member at the Annual Regular Members' Meeting revokes the proxy for such meeting.

To facilitate proper identification, please bring any government-issued identification documents (Passport, Driver's License, SSS/GSIS/BIR IDs or other similar documents).

Signed this 29th day of April 2015 at Muntinlupa City.

(Sgd.)  
**Atty. RENATO S. DE JESUS**  
Corporate Secretary

INSTRUCTIONS: Please accomplish the Proxy Form below and detach and submit it to the Office of the Corporate Secretary at the Insular Life Head Office or to any of our District Offices most convenient to you on or before 13 May 2015.

**PROXY**

Know All Men By These  
Presents:

That I, the undersigned policyholder and member of The Insular Life Assurance Company, Ltd., do hereby nominate, constitute and appoint (please check one):

- Proxy Committee (with the Executive Committee Chairman, the President and the Corporate Secretary, as members thereof, or anyone of them, if only one be present, or the Board Chairman) pursuant to Section 3.4.2 of the Company's By-Laws, as amended; or
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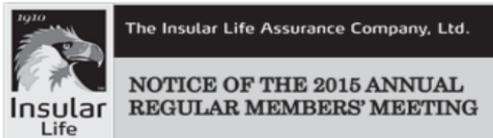
\_\_\_\_\_(Please indicate full name of your designated proxy.)

as my proxy to vote at the Annual Regular Members' Meeting of the Company on 27 May 2015, and any adjournment thereof, as fully to all intents and purposes, as I could lawfully do if present and acting in person. In case of non-attendance of my designated proxy, I authorize and empower the Chairman of the Meeting to fully exercise all rights as my proxy at such meeting.

Signed this \_\_\_\_\_day of \_\_\_\_\_, 2015 at \_\_\_\_\_.

Policy Number/s: \_\_\_\_\_

\_\_\_\_\_  
Signature over Printed Name of Policyholder/Member



### **Details and Rationale of the Agenda**

1. **Call to Order.** The Chairman of the Board of Trustees, Mr. Vicente R. Ayllón, will call the meeting to order.
2. **Proof of Notice of the Meeting.** The Corporate Secretary, Atty. Renato S. De Jesus, will certify that copies of this Notice were published in two (2) newspapers of general circulation once a week for four consecutive weeks prior to 27 May 2015, the date of the Annual regular Members' Meeting.
3. **Determination of Presence of Quorum.** The Corporate Secretary, through the certifications of the Credentials Committee and Registration Committee, will determine the number of attendees, whether in person or by proxy, for the purpose determining the presence of quorum to validly transact business.
4. **Reading and Approval the Minutes of the 2014 Annual Regular Members' Meeting held on 28 May 2014.** A copy of the draft Minutes are with the Office of the Corporate Secretary and is available for anyone who is interested during regular business hours. A copy is also available at the website of Insular Life, ([www.insular.com.ph](http://www.insular.com.ph)). Members will be asked to approve the draft Minutes and acknowledge the completeness and accuracy thereof. Below is the proposed resolution:

*"RESOLVED, that the reading of the Minutes of the 28<sup>th</sup> Annual Regular Members' Meeting (103<sup>rd</sup> General Meeting) of this Corporation, The Insular Life Assurance Company Ltd., held on 28 May 2014 be dispensed with and that the said minutes be as they hereby are approved."*

5. **Annual Report to Policyholders.** The Chairman of the Board will report a summary of milestones and key achievements of Insular Life and how the Company has performed in relation to its goals during 2014. Below is the proposed resolution:

*"RESOLVED, that the 2014 Annual Report to the Policyholders inclusive of the Audited 2014 Consolidated Financial Statements of this Corporation, The Insular Life Assurance Company Ltd., be as they hereby are approved."*

6. **Ratification of all the Acts and Resolutions of the Executive Committee and the Board of Trustees.** Ratification of all the acts and resolutions of the Executive Committee and the Board of Trustees will be requested from the Members. A record of the acts and resolutions of the Executive Committee and the Board of Trustees are with the Office of the Corporate Secretary and may be examined by anyone interested. A [summary of these resolutions](#) is shown in the Company's website. Below is the proposed resolution:

*“RESOLVED, that the reading of the record of all the acts and resolutions of the Executive Committee and those of the Board of Trustees of this corporation, The Insular Life Assurance Co., Ltd., from the date of the last Annual Regular Member’s Meeting held on 28 May 2014 up to and inclusive of the date prior to this year’s Annual Regular Members’ Meeting be dispensed with and that same be as they hereby are ratified and approved.”*

7. **Election of four (4) Trustees.** The terms of office of three members of the Board of Trustees shall expire on 27 May 2015.

On 18 December 2014, a Notice to the members of Insular Life was published in two newspapers of general circulation (Philippine Star and Pilipino Star Ngayon) informing them that nominations may already be submitted for candidates for the post of three (3) members of the Board of Trustees to replace those whose terms of office are expiring on the date of the 2015 Annual Members’ Meeting scheduled on 27 May 2015. The names of the nominees should be submitted to the Board of Trustees on or before the fourth (4<sup>th</sup>) Wednesday of January prior to the annual election of trustees or on 28 January 2015. The nomination should be in accordance with the Company’s By-Laws, Code of Corporate Governance Principles and Leading Practices issued by the Insurance Commission.

As of 28 January 2015, the following are the names of the nominees received and approved by the Board of Trustees in its meeting of 22 January 2015, as earlier endorsed by the Nominations Committee:

- a. **Mr. Vicente R. Ayllón**
- b. **Mr. Delfin L. Lazaro**
- c. **Mr. Ricardo G. Librea**

These nominees, when elected, shall serve for a term of three (3) years.

In addition to the foregoing three (3) nominees, the Board of Trustees, in its meeting of 23 April 2015, approved and endorsed the nomination of **Ms. Nina D. Aguas** for election as a member of the Board of Trustees.

Ms. Aguas’ nomination was earlier endorsed by the Nominations Committee to the Board to fill up the vacancy created on account of the resignation of Trustee, Mr. Mayo Jose B. Ongsingco, due to Mr. Ongsingco’s retirement as President and Chief Operating Officer of the corporation, effective 01 May 2015. Ms. Aguas shall serve the unexpired term of Mr. Ongsingco until 25 May 2016.

8. Copies of their [profiles and credentials](#) are provided in the Company website. Below are the proposed resolutions:

*“RESOLVED, that Messrs. Vicente R. Ayllón, Delfin L. Lazaro, Ricardo G. Librea, be as they hereby are declared unanimously elected trustees of this Corporation, The Insular Life Assurance Co., Ltd., to serve for three (3) years or until their successors have been elected and qualified.*

*RESOLVED, further, that Ms. Nina D. Aguas be as she hereby is likewise declared as elected trustee of this Corporation to serve the unexpired term of former trustee, Mr. Mayo Jose B. Ongsingco, or until 25 May 2016.”*

9. **Re-appointment of External Auditor and Fixing of its Remuneration.** Upon the favorable endorsement of the Chairman of the Budget and Audit Committee, the re-appointment of Sycip, Gorres, Velayo and Company, Incorporated (SGV and Co., Inc.) for the year 2015-2016 shall be referred to the Members for their approval. Below is the proposed resolution.

*“RESOLVED, that SGV and Co., Inc. be as they hereby are re-appointed as external auditor of this corporation, The Insular Life Assurance Company Ltd., for the Year 2015-2016 for a remuneration to be approved by Management.”*

10. **Adjournment.** If there is no other business at hand, the meeting, upon motion, shall be adjourned.