

COMPANY NAME:

The Insular Life Assurance Co., Ltd.

FINANCIAL YEAR END: **2018**

SECTOR: **Life Insurance**

COMPANY STRUCTURE: **Class 4 (Mutual Company)**

Part D

	STANDARD	Y/ N	Reference/Source document
IMPORTANT NOTE: The hyperlinks that refer to the source document/s for each specific item will only lead to the first page of the said document. Please proceed to the exact page/section/paragraph as indicated below.			
D.1 Transparent ownership structure			
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	N/A	Not Applicable to Class 4
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	N/A	Not Applicable to Class 4
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	N/A	Not Applicable to Class 4
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	N/A	Not Applicable to Class 4
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	N/A	Not Applicable to Class 4
D.2 Quality of Annual Report			
Does the company's annual report disclose the following items:			
D.2.1	Key risks	Y	2018 Annual Report (page 22, Corporate Governance Section, "Key Risks")

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D.2.2	Corporate objectives	Y	<p>2018 Annual Report (pages 14, <i>Report to Policyholders</i> Section: <i>Embracing the Future with Technology</i> by Mona Lisa B Dela Cruz: "...to be No. 3 in the industry in terms of total full-year premium by 2022... "How do you plan to Achieve this growth target"? Our strategy is three-pronged: 1) Accelerate revenue growth; 2) Improve customer experience; and 3) Digitalize our core functions to improve ...operational efficiencies. Our various units have been hard at work to fulfill these goals."");</p> <p>2018 Annual Report (pages 41-42, <i>Women Power to Empower</i> Section;; "<i>InLife Sheroes... mission is to empower one million Filipino women in the next three years...InLife Sheroes will offer insurance products especially designed for women, including specific coverage, bundling of insurance products, awareness, campaigns, and add-on services... equipping them with the tools they need to survive whatever financial, physical, and social disruption that comes their way.</i>")</p>
D.2.3	Financial performance indicators	Y	<p>2018 Annual Report (front end page, <i>Consolidated Financial Highlights</i> Section);</p> <p>2018 Annual Report (pages 4-5, <i>Numbers that Matter</i> Section);</p> <p>2018 Annual Report (pages 6-7, <i>Consolidated Five-Year Financial Highlights</i> Section);</p> <p>2018 Annual Report (page 26, <i>Corporate Governance</i> Section, "Performance Indicators ", <i>Financial</i> column)</p>

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D.2.4	Non-financial performance indicators	Y	<p>2018 Annual Report (page 26, <i>Corporate Governance</i> Section, "Performance Indicators", <i>Non-Financial</i> column);</p> <p>2018 Annual Report (pages 4- 5, <i>Numbers that Matter</i> Section);</p> <p>2018 Annual Report (pages 18-27, <i>Corporate Governance</i> Section);</p> <p>2018 Annual Report (page 30-33, <i>People and Talent: Creating a New Frontier in Employee Experience</i> Section);</p> <p>2018 Annual Report (pages 34-39, <i>CSR Report: Sharing a Lifetime for good for Filipinos</i>);</p> <p>2018 Annual Report (pages 40-42, <i>Women Power to Empower</i> Section)</p>
D.2.5	Dividend policy	Y	<p>2018 Annual Report(page 26, <i>Corporate Governance</i> Section, "Dividend Policy for Members")</p>
D.2.6	Details of whistle-blowing policy	Y	<p>2018 Annual Report (page 26, <i>Corporate Governance</i> Section, "Whistleblowing Policy")</p>
D.2.7	Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	Y	<p>2018 Annual Report (pages 48-51, <i>Credentials of the Board of Trustees</i> Section)</p>
D.2.8	Training and/or continuing education programme attended by each director/commissioner	Y	<p>2018 Annual Report (pages 48-51, <i>Credentials of the Board of Trustees</i> Section)</p> <p><i>Note: The Seminars/conferences attended by each Trustee in 2018 is disclosed under each of their Credentials.</i></p>

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D.2.9	Number of board of directors/commissioners meetings held during the year	Y	2018 Annual Report (page 20, <i>Corporate Governance</i> Section, “2018 Table of Board and Committee Meeting Attendance”)
D.2.10	Attendance details of each director/commissioner in respect of meetings held	Y	2018 Annual Report (page 20, <i>Corporate Governance</i> Section, “2018 Table of Board and Committee Meeting Attendance”)
D.2.11	Details of remuneration of each member of the board of directors/commissioners	Y	2018 Annual Report (page 21, <i>Corporate Governance</i> Section, “Remuneration Matters”, Board Compensation Policy for Executive And Nonexecutive Trustees); 2018 Annual Report (page 22, <i>Corporate Governance</i> Section, “Remuneration Matters”, last paragraph) showing Table of Trustees’ Fees.
Corporate Governance Confirmation Statement			
D.2.12	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	Y	2018 Annual Report (page 18, <i>Corporate Governance</i> Section, “Our Compliance with Good Corporate Governance”: “We confirm our full compliance with the principles of good Corporate Governance.”)
D.3.	Disclosure of Related Party Transactions (RPT)		

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D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs?	Y	<p>2018 Annual Report (page 26, <i>Corporate Governance</i> Section, “Related Party Transactions Policy”, 2nd paragraph, 1st to 2nd sentences: “<i>Specific clearance is required for RPTs depending on the amount involved. If the transaction amount is material, then the RPT will be endorsed to the RPT Board Committee and/or Board for review and approval.</i>”);</p> <p>By- Laws (page 18, Section 7.2, “Dealings of Trustees or Officers with the Corporation”);</p> <p>Corporate Governance Main Page in Company Website (Compliance with the Codes, Related Party Transactions Policy)</p>
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	Y	<p>Corporate Governance Main Page in Company Website (Compliance with the Codes, Related Party Transactions Policy, “Table of 2018 Material Related Party Transactions”)</p> <p>2018 Annual Report (page 26, <i>Corporate Governance</i> Section, “Related Party Transactions Policy”, 3rd paragraph);</p> <p>2018 Annual Report (pages 119-121, <i>Notes to the Consolidated Financial Statements</i> Section, Note No. 26 entitled “Related Party Transactions”);</p>

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D.3.3	Does the company disclose the nature and value for each material/significant RPT?	Y	Corporate Governance Main Page in Company Website (Compliance with the Codes, Related Party Transactions Policy, "Table of 2018 Material Related Party Transactions"); 2018 Annual Report (page 26, Corporate Governance Section, "Related Party Transactions Policy", 3 rd paragraph) 2018 Annual Report (pages 119-121, Notes to the Consolidated Financial Statements Section, Note No. 26 entitled "Related Party Transactions")
D.4 Directors and commissioners dealings in shares of the Company			
D.4.1	Does the company disclose trading in the company's shares by insiders?	N/A	Not Applicable to Class 4
D.5 External auditor and Auditor Report			
D.5.1	Are audit fees disclosed?	Y	2018 Annual Report (page 22, Corporate Governance Section, "Table of Audit and Non-Audit Fees to SGV & Co")
<i>Where the same audit firm is engaged for both audit and non-audit services</i>			
D.5.2	Are the non-audit fees disclosed?	Y	2018 Annual Report (page 22, Corporate Governance Section, "Table of Audit and Non-Audit Fees to SGV & Co")
D.5.3	Does the non-audit fee exceed the audit fees?	N	2018 Annual Report (page 22, Corporate Governance Section, "Table of Audit and Non-Audit Fees to SGV & Co")
D.6 Medium of communications			
<i>Does the company use the following modes of communication?</i>			

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D.6.1	Quarterly reporting	Y	<p>Governance Reports in Company Website (dated 22 October 2018, 24 July 2018, 23 April 2018 and 19 January 2018);</p> <p>2018 Annual Report (page 22, <i>Corporate Governance</i> Section, under subtitle “Modes of Communication”: “Quarterly Reporting”)</p> <p><i>Note: The Company Website’s Governance Reports Page contains all Quarterly Reports and Annual Statements submitted to the Insurance Commission (IC) since 2017.</i></p>
D.6.2	Company website	Y	<p>Insular Life Company Website;</p> <p>2018 Annual Report (page 27, <i>Corporate Governance</i> Section, “Company Website”)</p>
D.6.3	Analyst's briefing	N/A	Not Applicable to all Classes

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D.6.4	Media briefings /press conferences	Y	<p>Financial Literacy Video “Estudyantipid” Launched by Insular Foundation and Knowledge Channel (dated 25 July 2018);</p> <p>Company Insular Life and FUBON Insurance Broker Philippines Seal Partnership (dated 04 March 2018);</p> <p>Insular Life Celebrates International Women’s Day with Learning Session on Health and Wellness (dated 28 March 2018);</p> <p>Insular Life Invests Php 1 Billion for IFC’s Green Projects (dated 23 July 2018);</p> <p>Big Things Have Small Beginning: Launch of ONE Fund (dated 19 September 2018)</p> <p>2018 Annual Report (page 22, Corporate Governance Section, “Modes of Communication”)</p>
D.7 Timely filing/release of annual/financial reports			
D.7.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	Y	<p>The 2018 Audited Annual Financial Statements is part of the 2018 Annual Report which was uploaded in Company website on 30 April 2019.</p> <p>Governance Reports in Company website (“The 2018 Annual Report is now available”, dated 30 April 2019);</p> <p>Governance Reports in Company website (“The 2017 Annual Report is now available”, dated 26 April 2018)</p>

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D.7.2	Is the annual report released within 120 days from the financial year end?	Y	<p>The 2018 Annual Report was uploaded in Company website on 30 April 2019.</p> <p>Governance Reports in Company website ("The 2018 Annual Report is now available", dated 30 April 2019);</p> <p>Governance Reports in Company website ("The 2017 Annual Report is now available", dated 26 April 2018)</p>
D.7.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	Y	<p>2018 Annual Report (page 58, <i>Statement of Management's Responsibility for Financial Statements</i> Section, Signed by the Executive Chairman, Nina D. Aguas; President and Chief Executive Officer, Mona Lisa B. dela Cruz and Finance Officer-In-Charge, Angela A. Bien)</p>
D.8 Company website			
<i>Does the company have a website disclosing up-to-date information on the following:</i>			
D.8.1	Business operations	Y	<p>Insular Life Company Website;</p> <p>Newsroom in Company Website;</p> <p>Milestones in Company Website;</p> <p>Annual Reports in Company Website;</p> <p>Governance Reports in Company Website;</p> <p>2018 Annual Report (page 27, <i>Corporate Governance</i> Section, "Company Website")</p>

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D.8.2	Financial statements/reports (current and prior years)	Y	<p>The Audited Financial Statements (2017 and 2018) are in the Annual Reports in Company Website.</p> <p>2018 Annual Report (pages 58-65, 2018 Financial Statements);</p> <p>2017 Annual Report (pages 50-57, 2017 Financial Statements)</p>
D.8.3	Materials provided in briefings to analysts and media	Y	<p>Financial Literacy Video “Estudyantipid” Launched by Insular Foundation and Knowledge Channel (dated 25 July 2018);</p> <p>Company Insular Life and FUBON Insurance Broker Philippines Seal Partnership (dated 04 March 2018);</p> <p>Insular Life Celebrates International Women’s Day with Learning Session on Health and Wellness (dated 28 March 2018);</p> <p>Insular Life Invests Php 1 Billion for IFC’s Green Projects (dated 23 July 2018);</p> <p>Big Things Have Small Beginning: Launch of ONE Fund (dated 19 September 2018);</p> <p>Market Update- October to November 2018 (dated 12 November 2018)</p> <p>2018 Annual Report (page 22, Corporate Governance Section, “Modes of Communication”: “Media Briefings and Press Conferences”)</p>

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D.8.4	Shareholding structure	Y	<p>Corporate Governance Main Page in Company Website (Compliance with the laws Section, "Shareholding structure");</p> <p>2018 Annual Report (page 23, Corporate Governance Section, "Members", 1st paragraph, 1st sentence: <i>The Company is a non- stock, mutual life insurance company in the Philippines. In lieu of stockholders, we have Policyholder-Members ("Members") who are Owners of the Company."</i>);</p> <p>By-Laws in Company Website (page 3, Section 3.1. - Ownership. "The ownership of this corporation shall be vested in its Members." and Section 3.3. - Members entitled to vote. "Every Member of record who owns such an insurance policy or contract in force for at least one (1) year as of thirty (30) days prior to the date of any meeting of members, whether regular or special, is entitled to vote. Such Member shall be entitled to one (1) vote only at such meeting, regardless of the number of policies or amount of insurance he owns.")</p>
D.8.5	Group corporate structure	Y	<p>"Corporate Structure" in Company Website (Corporate Structure, Insular Group of Companies);</p> <p>2018 Annual Report in the Company Website (page 150, "The Insular Group of Companies", <i>Group Ownership Structure</i>)</p>
D.8.6	Downloadable annual report	Y	<p>2018 Annual Report;</p> <p>Annual Reports in Company Website</p>

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D.8.7	Notice of AGM and/or EGM	Y	Notice of the 2019 AMM in Company Website (Published in the Company Website on 24 April 2019); Notice of the 2018 AMM in Company Website (Published in the Company Website on 25 April 2018)
D.8.8	Minutes of AGM and/or EGM	Y	Minutes of the 2019 AMM in Company Website (Published in the Company Website on 23 May 2019); Minutes of the 2018 AMM in Company Website (Published in the Company Website on 24 May 2018)
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)	Y	Articles of Incorporation in Company Website ; By-Laws in Company Website ; Corporate Governance Main Page in Company Website (Compliance with the laws, 2 nd paragraph)
D.9 Investor relations			
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	N/A	Not Applicable to all Classes