

COMPANY NAME:

The Insular Life Assurance Co. Ltd.

FINANCIAL YEAR END: 2018

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4

Penalty			
	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
A. Rights of shareholders			
A.1	Basic shareholder rights		
A.1.1(P)	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	N/A	Not Applicable to Class 4
A.2	Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.		
A.2.1(P)	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	N	
A.3	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.		
A.3.1(P)	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	N	
A.4	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.		
Did the company fail to disclose the existence of:			
A.4.1(P)	Shareholders agreement?	N	
A.4.2(P)	Voting cap?	N	Default for all Classes
A.4.3(P)	Multiple voting rights?	N	Default for all Classes

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A.5	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.		
A.5.1(P)	Is a pyramid ownership structure and/ or cross holding structure apparent?	N/A	Not Applicable to all Classes
B. Equitable treatment of shareholders			
B.1	Insider trading and abusive self-dealing should be prohibited.		
B.1.1(P)	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	N	
B.2	Protecting minority shareholders from abusive action		
B.2.1(P)	Has there been any cases of non compliance with the laws, rules and regulations pertaining to significant or material related party transactions in the past three years?	N	
C. Role of stakeholders			
C.1	The rights of stakeholders that are established by law or through mutual agreements are to be respected.		
C.1.1(P)	Have there been any violations of any laws pertaining to labour/employment/ consumer/insolvency/ commercial/competition or environmental issues?	N	
C.2	Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis.		

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C.2.1(P)	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	N	
D. Disclosure and transparency			
D.1	Sanctions from regulator on financial reports		
D.1.1(P)	Did the company receive a "qualified opinion" in its external audit report?	N	
D.1.2(P)	Did the company receive an "adverse opinion" in its external audit report?	N	
D.1.3(P)	Did the company receive a "disclaimer opinion" in its external audit report?	N	
D.1.4(P)	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?	N	
E. Responsibilities of the Board			
E.1	Compliance with listing rules, regulations and applicable laws		
E.1.1(P)	Is there any evidence that the company has not complied with any listing rules and regulations over the past year apart from disclosure rules?	N/A	Not Applicable to all Classes

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E.1.2(P)	Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns?	N	
E.2	Board Appraisal		
E.2.1(P)	Does the Company have any independent directors/commissioners who have served for more than nine years or two terms (which ever is higher) in the same capacity?	N	
E.2.2(P)	Did the company fail to identify who are the independent director(s) / commissioner(s)?	N	
E.3	External Audit		
E.3.1(P)	Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	N	
E.4	Board structure and composition		
E.4.1 (P)	Is any of the directors a former CEO of the company in the past 2 years?	Y	