

COMPANY NAME:

The Insular Life Assurance Company, Ltd.



FINANCIAL YEAR END:

2017

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Bonus

		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	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.1.1(B)	Does the company allow the use of secure electronic voting in absentia at the general meetings of shareholders?	N	
B. Equitable treatment of shareholders			
B.1	Notice of AGM		
B.1.1(B)	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	Y	<p>The Company releases its notice of the Annual Members' Meeting (AMM) twenty eight days before the date of the AMM.</p> <p>Notice of the 2018 AMM in Website (Published in the Company Website on 25 April 2018; page 1, 2nd paragraph, hyperlinked under the words "The Details and Rationale of the Agenda");</p> <p>2018 Details and Rationale of the Agenda;</p> <p>Notice of the 2017 AMM in Website (Published in the Company Website on 26 April 2017; page 2, "The Details and Rationale of the Agenda")</p>
C. Roles of Stakeholders			
C.1	The rights of stakeholders that are established by law or through mutual agreements are to be respected		
C.1.1 (B)	Does the company practice integrated report on its annual reports?	Y	2017 Annual Report (front end page, <i>About the Report</i> Section, under the subtitle "Reporting Criteria")
D. Disclosure and transparency			

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D.1	Quality of Annual Report		
D.1.1 (B)	Are the audited annual financial report /statement released within 60 days from the financial year end?	N	
D.1.2 (B)	Does the company disclose details of remuneration of the CEO?	Y	<p>2017 Annual Report (Page 18, <i>Corporate Governance</i> Section, under the subtitle "Disclosure and Transparency", sub-header "Remuneration Matters": "The Personnel and Compensation Board Committee is responsible for reviewing and recommending to the Board the compensation and remuneration packages for Executive Trustees (including the CEO) and Senior Management (collectively called "Key Management Personnel"). The amount of compensation received by Key Management Personnel is disclosed in the Notes to the Financial Statements Section of this Report");</p> <p>2017 Annual Report (Page 115, Notes to the Financial Statements Section, under the subtitle "Related Party Transactions" Note 26.d, "Key management Personnel")</p>
E. Responsibilities of the Board			
E.1	Board Competencies and Diversity		
E.1.1(B)	Does the company have at least one female independent director/commissioner?	N	
E.2	Nominating Committee		
E.2.1(B)	Does the Nominating Committee comprise entirely of independent directors/commissioners?	Y	<p>2017 Annual Report (Page 21, <i>Corporate Governance</i> Section, under the subtitle "Table of Board Committee Membership");</p> <p>2017 Annual Report (pages 38-41, <i>Credentials</i> subsection)</p> <p><i>Note: The Company's Nominating Committee is called the "Nominations Committee". All Nominations Committee members are Independent Trustees.</i></p>

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E.2.2(B)	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	Y	2017 Annual Report (page 19, <i>Corporate Governance</i> Section, under subtitle "Board Composition and Diversity", 3 rd sentence, "The NomCom undertakes the process of identifying the qualities that must be possessed by the Candidate which must be aligned with the Company's strategic directions.")
E.3	Board Appointments and Re-Election		
E.3.1(B)	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	Y	2017 Annual Report (page 19, <i>Corporate Governance</i> Section, under subtitle "Board Selection and Appointment 4 th paragraph, "The Company uses professional search firms and other external sources when looking for qualified candidates for the Board..."")
E.4	Board Structure & Composition		
E.4.1(B)	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners?	Y	2017 Annual Report (Page 20, <i>Corporate Governance</i> Section, under the subtitle "Table of Board Committee Attendance"); 2017 Annual Report (pages 38-41, <i>Credentials</i> subsection) <i>Five (5) out of nine (9) Trustees are independent.</i>
E.5	Board Performance		
E.5.1(B)	Does the company have a separate level Risk Committee?	Y	Manual on Corporate Governance (page 42, Risk Management Committee Charter) Governance Report in Company Website (Announcement of Risk Management Committee Creation) 2017 Annual Report (Page 21, <i>Corporate Governance</i> Section, under the subtitle "Table of Board Committee Membership") to check composition of the members of Audit and Risk Management Committee;

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			2017 Annual Report (pages 38-41, <i>Credentials</i> subsection)