

COMPANY NAME:

The Insular Life Assurance Co., Ltd.



FINANCIAL YEAR END:

2017

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part B

		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.
B.1 Shares and voting rights			
B.1.1	Do the company's ordinary or common shares have one vote for one share?	Y	Default for all Classes
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	Y	Default for all Classes
B.2 Notice of AGM			
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	Y	<p>Notice of the 2018 AMM in Website (Published in the Company Website on 25 April 2018);</p> <p>Notice of the 2018 AMM in newspapers (Published in <i>The Philippine Star</i> and <i>Pilipino Star Ngayon</i> on 25 April, 02 May, 09 May and 16 May 2018);</p> <p>Notice of the 2017 AMM in Website (Published in the Company Website on 26 April 2017; pages 2-3, "Details and Rationale of the Agenda");</p> <p>Notice of the 2017 AMM in newspapers (Published in <i>The Philippine Star</i> and <i>Pilipino Star Ngayon</i> on 26 April, 03 May, 10 May and 17 May 2017);</p> <p>2017 Annual Report (page 15, <i>Corporate Governance</i> Section, "Equitable Treatment of our Members", under sub-header "Disclosure and Release of the Notice of the 2017 AMM, 1st paragraph, 2nd sentence: "The Notice of the 2017</p>

			AMM (Notice), which was published in english, beginning 26 April 2017 and with no bundled Agenda items...")
B.2.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	Y	<p>Notice of the 2018 AMM in newspapers (Published in <i>english</i> in The Philippine Star and Pilipino Star Ngayon on 25 April, 02 May, 09 May and 16 May 2018);</p> <p>Notice of the 2017 AMM in newspapers (Published in <i>english</i> in The Philippine Star and Pilipino Star Ngayon on 26 April, 04 May, 10 May and 17 May 2017);</p> <p>2017 Annual Report (page 15, <i>Corporate Governance</i> Section, "Equitable Treatment of our Members", under sub-header "Disclosure and Release of the Notice of the 2017 AMM, 1st paragraph, 2nd sentence: "The Notice of the 2017 AMM (Notice), which was published in english, beginning 26 April 2017 and...")</p>
Does the notice of AGM/circulars have the following details:			
B.2.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	Y	<p>Notice of the 2018 AMM in Website (Published in the Company Website on 25 April 2018; page 1, 3rd paragraph, 3rd line with hyperlink under the words "profiles of the Trustees");</p> <p>2018 Profiles of Candidates for Election as Trustees ;</p> <p>2017 Annual Report (page 15, <i>Corporate Governance</i> Section, "Equitable Treatment of our Members", under sub-header "Disclosure and Release of the Notice of the 2017 AMM", 2nd paragraph, 4th bullet: <i>the Profiles of the Trustees for Election/Re-election (including age, academic qualifications, date of first appointment, experience, and directorships in listed and non-listed companies.</i>")</p>
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	Y	<p>Notice of the 2018 AMM in Website (Published in the Company Website on 25 April 2018; page 4, "Details and Rationale of the Agenda", item No. 10, lines 2-3, "...re-appointment of Sycip, Gorres, Velayo and Company, Incorporated...");</p> <p>2018 Details and Rationale of the Agenda (page 2, item No. 7 [Appointment of External Auditor and Fixing of its Remuneration], line 3, "re-appointment of Sycip, Gorres, Velayo and Company, Incorporated...");</p>

			<p>Notice of the 2017 AMM in Website (Published in the Company Website on 26 April 2017; page 3, "Details and Rationale of the Agenda", item No. 7 [Appointment of External Auditor and Fixing of its Remuneration], line 3, "...re-appointment of Sycip, Gorres, Velayo and Company, Incorporated...");</p> <p>2017 Annual Report (page 15, <i>Corporate Governance</i> Section, "Equitable Treatment of our Members", under sub-header "Disclosure and Release of the Notice of the 2017 AMM", 2nd paragraph, 1st bullet: "The Detail and rationale of each of the Agenda, including identification of Sycip, Gorres, Velayo, and Company as the External Auditor seeking re-appointment... ..")</p>
B.2.5	Has an explanation of the dividend policy been provided?	N/A	Not Applicable for Class 4
B.2.6	Is the amount payable for final dividends disclosed?	N/A	Not Applicable for Class 4
B.2.7	Were the proxy documents made easily available?	Y	<p>Notice of the 2018 AMM in Website (Published in the Company Website on 25 April 2018; page 1, lower portion, "Proxy Form");</p> <p>Notice of the 2018 AMM in newspapers (Published in <i>The Philippine Star</i> and <i>Pilipino Star Ngayon</i> on 25 April, 02 May, 09 May and 16 May 2018; page 1, lower portion, "Proxy Form");</p> <p>Notice of the 2017 AMM in Website (Published in the Company Website on 26 April 2017; page 1, lower portion, "Proxy Form");</p> <p>Notice of the 2017 AMM in newspapers (Published in <i>The Philippine Star</i> and <i>Pilipino Star Ngayon</i> on 26 April, 04 May, 10 May and 17 May 2017; page 1, lower portion, "Proxy Form");</p> <p>2017 Annual Report (page 15, <i>Corporate Governance</i> Section, "Equitable Treatment of our Members", under sub-header "Disclosure and Release of the Notice of the 2017 AMM", 2nd paragraph, 5th bullet: "Proxy form")</p>
B.3 Insider trading and abusive self-dealing should be prohibited.			
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	Y	Default for all Classes
B.3.2	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	N/A	Not Applicable for Class 4
B.4 Related party transactions by directors and key executives.			

B.4.1	Does the company have a policy requiring directors /commissioners to disclose their interest in transactions and any other conflicts of interest?	Y	Default for all Classes
B.4.2	Does the company have a policy requiring a committee of independent directors/commissioners to review material/significant RPTs to determine whether they are in the best interests of the company and shareholders?	Y	2017 Annual Report (page 17, <i>Corporate Governance</i> Section, “Disclosure and Transparency” under sub-header, “Related Party Transactions Policy”, 1 st Paragraph: “ <i>The Company’s policy on Related Party Transactions (RPT) ensures that all transactions of the Company with a Related Party are conducted fairly, at arm’s length, and in the best interest of the Company and its Stakeholders. The Related Party Transactions Board Committee (“RPT Board Committee”) is composed of all Independent, Non-executive Trustees. They are tasked to review RPTs that are material in nature.</i> ”)
B.4.3	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	Y	Default for all Classes
B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	Y	Default for all Classes
B.5 Protecting minority shareholders from abusive actions			
B.5.1	Were there any RPTs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?	N	2017 Annual Report (page 18, <i>Corporate Governance</i> Section, “Disclosure and Transparency” under sub-header, “Related Party Transactions Policy”, 2 nd Paragraph, last sentence, “ <i>There is no RPT that can be classified as financial assistance to any entity.</i> ”)
B.5.2	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	Y	2017 Annual Report (page 17, <i>Corporate Governance</i> Section, “Disclosure and Transparency” under sub-header, “Related Party Transactions Policy”, 1 st Paragraph, 1 st sentence, “ <i>The Company’s policy on Related Party Transactions (RPT) ensures that all transactions of the Company with a Related Party are conducted fairly, at arm’s length, and in the best interest of the Company and its Stakeholders</i> ”)