

**2017 ASEAN CORPORATE GOVERNANCE SCORECARD
BANKERS ASSURANCE CORPORATION**

PART D: DISCLOSURE AND TRANSPARENCY

		Source Document	Yes/No	Remarks
D.1	Transparent ownership structure			
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	NOT APPLICABLE ITEM Annex C- Class 2	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	NOT APPLICABLE ITEM Annex C- Class 2	N/A	
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	NOT APPLICABLE ITEM Annex C- Class 2	N/A	
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	NOT APPLICABLE ITEM Annex C- Class 2	N/A	
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	NOT APPLICABLE ITEM Annex C- Class 2	N/A	
D.2	Quality of Annual Report			
	Does the company's annual report disclose the following items:			
D.2.1	Key risks	Annual Report - Corporate Policies (Pages 15, 17, 56-68 & 110-121)	Y	These are found in specific sections of the Annual Report. The source document(s) may be accessed by the public through the Company's website.
D.2.2	Corporate objectives	Annual Report (Page 139)	Y	The Corporate Objectives are expressed in the Company's Mission, that is to be a leading provider of innovative high-quality non-life insurance products in the Philippines.
D.2.3	Financial performance indicators	Annual Report (Pages 10 and 12)	Y	Financial performance indicators are found in the Annual Report. The source document(s) may be accessed by the public through the Company's website.
D.2.4	Non-financial performance indicators	Annual Report (Pages 10 and 12); ISO Certificate of Registration No. CI/10298 dated 19-Jan-2015 valid until 18-Jan-2018 issued by Certification International; Certificate issued by A.M. Best Company published 31-Mar-2017	Y	Non Financial Performance Indicators are found in the Annual Report. The source document(s) may be accessed by the public through the Company's website.

D.2.5	Dividend policy	Annual Report (Pages 38 and 92); By-Laws (Article VI, Section 2)	Y	Please see the Annual Report. Also, Article VI, Section 2 of the Company By-laws provides for the policy of the Company as regards dividend payment. The source document(s) may be accessed by the public through the Company's website.
D.2.6	Details of whistle-blowing policy	Annual Report : Corporate Policies (Page 17)	Y	The details of whistle-blowing policy are explicitly embodied in the Company's HR-policy. The source document(s) may be accessed by the public through the Company's website.
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	Annual Report : Profile of the Board of Directors (Pages 133 and 134); Annex to the Notice of Annual Stockholders's Meeting (Pages 4-7)	Y	Profile of the Members of the Board provides for the Biographical Details of each board member. The source document(s) may be accessed by the public through the Company's website.
D.2.8	Training and/or continuing education programme attended by each director/commissioner	Annual Report : Profile of the Board of Directors (Pages 133 and 134); Annex to the Notice of Annual Stockholders's Meeting (Pages 4-7)	Y	Detailed Biographical Data is submitted to the Insurance Commission. The source document(s) may be accessed by the public through the Company's website.
D.2.9	Number of board of directors/commissioners meetings held during the year	2017 Attendance Matrix	Y	The source document(s) may be accessed by the public through the Company's website.
D.2.10	Attendance details of each director/commissioner in respect of meetings held	2017 Attendance Matrix	Y	The document provides for the attendance details of each director. The source document(s) may be accessed by the public through the Company's website.
D.2.11	Details of remuneration of each member of the board of directors/commissioners	Annual Report: Corporate Policies (Page 17)	Y	Remuneration of directors is commensurate with their contribution and the scope of their responsibilities. The Annual Report may be accessed by the public through the Company's website.

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?	Enterprise Risk Management Certification; Corporate Governance Code (Page 13)	Y	The Company does not tolerate any forms of violation of laws, and hence confirms full compliance with laws and Code of Corporate Governance. The source document(s) may be accessed by the public through the Company's website.
D.3	Disclosure of related party transactions (RPT)			
D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs?	Corporate Governance Manual (Page 12); Annual Report : Corporate Policies (Pages 17, 68-69 & 124)	Y	As a member of the Malayan Group of Insurance Companies, the Company adopts the Corporate Governance Manual (CGM) of Malayan Insurance Company, Inc. The Corporate Governance Manual discloses a policy providing for the review and approval of material/significant RPTs / This is demonstrated in the Annual Report. The source document(s) may be accessed by the public through the Company's website.
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	Corporate Governance Manual (Page 12); Annual Report (Pages 17, 68 -69 & 124)	Y	As a member of the Malayan Group of Insurance Companies, the Company adopts the Corporate Governance Manual (CGM) of Malayan Insurance Company, Inc. The Company, in its Annual Report, discloses the name of the related party in each material RPT's. The source document(s) may be accessed by the public through the Company's website.
D.3.3	Does the company disclose the nature and value for each material/significant RPT?	Corporate Governance Manual (Page 12); Annual Report (Pages 17, 68-69 & 124)	Y	As a member of the Malayan Group of Insurance Companies, the Company adopts the Corporate Governance Manual (CGM) of Malayan Insurance Company, Inc. The Company, in its Annual Report, discloses the nature and value of each material RPT's. The source document(s) may be accessed by the public through the Company's website.
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?	NOT APPLICABLE ITEM Annex C- Class 2	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.
D.5	External auditor and Auditor Report			
D.5.1	Are audit fees disclosed?	Annual Report	Y	Audit Fees are among the items disclosed in the Annual Report. The source document(s) may be accessed by the public through the Company's website.
	Where the same audit firm is engaged for both audit and non-audit services			
D.5.2	Are the non-audit fees disclosed?	Annual Report (Pages 73-75)	N/A	There are no non-audit fees paid to the external auditing firm.

D.5.3	Does the non-audit fee exceed the audit fees?	Annual Report (Pages 73-75)	N/A	There are no non-audit fees paid to the external auditing firm, which makes the item not applicable to the Company.
D.6	Medium of communications			
	Does the company use the following modes of communication?			
D.6.1	Quarterly reporting	Malayan Magazines (1st to 4th Quarter of the Year 2017)	Y	Malayan Magazine is a quarterly publication of the Malayan Insurance Company for its employees, subsidiaries and affiliates, including FNAC, clients and the general public. The source document(s) may be accessed by the public through the Company's website.
D.6.2	Company website	Company website / Link: http://www.bankersassurance.com.ph/	Y	Please click on the link to The First Nationwide Assurance Corporation.
D.6.3	Analyst's briefing	NOT APPLICABLE ITEM Annex C- Class 2	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.
D.6.4	Media briefings / press conferences	Malayan Magazines (1st to 4th Quarter of the Year 2017)	Y	The Company conducts media briefing and press conferences on a regular basis.
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?	Audited Financial Statements	Y	Audited Financial Statements of the Company for the year is timely submitted to BIR and SEC. The source document(s) may be accessed by the public through the Company's website.
D.7.2	Is the annual report released within 120 days from the financial year end?	Annual Report	Y	The source document(s) may be accessed by the public through the Company's website.
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?	Annual Report (Page 72)	Y	Please see Annual Report. The source document(s) may be accessed by the public through the Company's website.
D.8	Company website			
	Does the company have a website disclosing up-to-date information on the following:			
D.8.1	Business operations	Company Website: http://bankersassurance.com.ph	Y	The Company has a website which is accessible to the public.
D.8.2	Financial statements/reports (current and prior years)	Audited Financial Statements	Y	The source document(s) may be accessed by the public through the Company's website.

D.8.3	Materials provided in briefings to analysts and media	Company Website: http://bankersassurance.com.ph	Y	The source document(s) may be accessed by the public through the Company's website.
D.8.4	Shareholding structure	General Information Sheet / Capital Structure	Y	The Company's latest General Information Sheet as filed with the SEC is accessible through the Company's website.
D.8.5	Group corporate structure	Corporate Chart of the Malayan Group	Y	The source document(s) may be accessed by the public through the Company's website.
D.8.6	Downloadable annual report	Annual Report	Y	Also Available on in Company's Website.
D.8.7	Notice of AGM and/or EGM	NOT APPLICABLE ITEM Annex C- Class 2	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard. Notwithstanding, the Company regularly sends out the Notice of the Annual Stockholders Meeting within a reasonable period prior the meeting date.
D.8.8	Minutes of AGM and/or EGM	NOT APPLICABLE ITEM Annex C- Class 2	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard. Notwithstanding, the Company regularly prepares Minutes of the Annual Stockholders' Meeting.
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)	Articles of Incorporation / By Laws	Y	The source document(s) may be accessed by the public through the Company's website.
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?	NOT APPLICABLE ITEM Annex C- Class 2	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard. Notwithstanding, the Company regularly prepares Minutes of the Annual Stockholders' Meeting.