

**2018 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 57-67 & 114- 125)	Y	These are found in specific sections of the Annual Report. The public can access the Annual Report through the Company's website.
D.2.2	Corporate objectives	Annual Report (Page 143)	Y	The Corporate Objective is expressed in the Company Mission, that is, to provide its policyholders the best non-life insurance protection and fair and prompt settlement of valid claims at all times. The public can access the Annual Report through the Company's website.
D.2.3	Financial performance indicators	Annual Report (Pages 6 and 11)	Y	Financial performance indicators are found in the Annual Report. The public can access it through the Company's website.
D.2.4	Non-financial performance indicators	Annual Report (Page 7-9);	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	By-Laws, Article VI (2), Page 10	Y	Article IX of the Company By-laws provides for the policy of the Company as regards dividend payment.

D.2.6	Details of whistle-blowing policy	Annual Report - Corporate Policies (Page 17)	Y	The Whistle Blowing Policy, or the policy on the Open and Responsible Communication may be found in the Annual Report.
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 - Director's Profile (Pages 135-138)	Y	The Profile of the Members of the Board provides for the Biographical Details of each board member. The public can access it through the Company's website.
D.2.8	Training and/or continuing education programme attended by each director/commissioner	Annual Report - Director's Profile (Pages 135-138); Profile of the Board of Directors Annex to the Notice of Annual Stockholders' Meeting	Y	The Annual Report and the Profile of the Board of Directors provide for the various training programs attended by the Board of Directors. The public can access it through the Company's website.
D.2.9	Number of board of directors/commissioners meetings held during the year	Annex to the Annual Report, 2018 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	Annex to the Annual Report, 2018 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 (Pages 15 and 17)	Y	Remuneration of directors is commensurate with their contributions 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?	Corporate Governance Manual (Page 13); Annual Report - Annual Report (Pages 14-17)	Y	The Company endeavors to attain the highest standards and sound practices of corporate governance. In order to ensure its accomplishment, the Group adheres to all existing laws, rules and regulations of regulatory government agencies. The public can access the Annual Report 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 15, 70-71 & 128-129)	Y	The Annual Report and the Corporate Governance Manual disclose a policy providing for the review and approval of material/significant RPTs . The implementation and execution of such policy is evident from the Annual Report. The public can access these documents 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 - Corporate Policies (Pages 15, 70-71 & 128-129)	Y	The Company, in its Annual Report, discloses the name of the related party in each material RPT's. The public can access it 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 - Corporate Policies (Pages 15, 70-71 & 128-129)	Y	The Company, in its Annual Report, discloses the nature and value of each material RPT's. The public can access it 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	Y	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	Y	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 Magazine (1st to 4th Quarter of the Year 2018)	Y	Malayan Magazine is a quarterly publication of Malayan insurance Company for its employees, subsidiaries and affiliates, 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 Bankers Assurance Corporation Website.
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		N	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	The Audited Financial Statements of the Company for the year 2017 were timely submitted to BIR and SEC. The public can access it 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 public can access it 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 73)	Y	The Statement of Management Responsibility for Financial Statement may be found in the Annual Report which the public can access 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)	Annual Report, (Page 10-18)	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 source document(s) may be accessed by the public 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	The source document(s) may be accessed by the public through the 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.