



REPUBLIC OF THE PHILIPPINES  
SECURITIES AND EXCHANGE COMMISSION  
SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila

COMPANY REG. NO. 10212

**CERTIFICATE OF FILING  
OF  
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

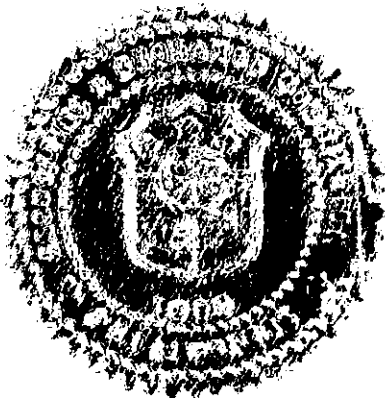
This is to certify that the amended articles of incorporation of the

**BANKERS ASSURANCE CORPORATION**  
[Amending Article III thereof.]

copy annexed, adopted on August 01, 2014 by majority vote of the Board of Directors and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Corporate Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 23rd day of December, Twenty Fourteen.



  
**FERDINAND B. SALES**  
Director

Company Registration and Monitoring Department



**AMENDED ARTICLES OF INCORPORATION  
OF  
BANKERS ASSURANCE CORPORATION**

**KNOWN ALL MEN BY THESE PRESENTS:**

That we undersigned:

ANTONIO DELAS ALAS                      NICOLAS Y. OROSA  
ALFONSO Z. SYCIP                      EMILIO ORTIGA  
ALFONSO YUCHENGCO

all of the legal ages, and residents of the Philippine Islands, have this say voluntarily associated ourselves for the purposes of forming a corporation under the laws of the Republic of the Philippines.

**AND WE DO HEREBY CERTIFY:**

FIRST - That the name of the said corporation shall be BANKERS ASSURANCE CORPORATION. (As amended on August 25, 2006)

(FIRST -A deleted. As amended on August 25, 2006)

SECOND - That the purpose for which said corporation is formed are as follows;

1. To engage in the business and operating of all insurance and re-insurance on sea, on land, as well as on air, of properties, goods and merchandise, of transportation or conveyance, against fire, against earthquake, against marine perils, against accidents, and all forms and lines of insurance authorized by law, and all other businesses permit to be conducted by a life insurance company including but not limited to health and medical insurance and to do and perform all such acts and things as may be necessary, expedient or convenient to carry out the purposes intended by the organization of the corporation and not inconsistent with law. (As amended on October 20, 2010).
2. To grant loans out of its funds or deposits against mortgage on real properties insofar as may be permitted by law.
3. To engage in the business of undertaking for a consideration to indemnify other against loss, damage or liability from unknown or contingent events in the following matters and particulars, to wit.
  - a. To guarantee the fidelity of persons holding positions of public or private trust, and to execute and guarantee bonds or undertakings in judicial proceedings and to agree to the faithful performance of any contract or undertakings made with any public authority.
  - b. To guarantee the performance of contracts where security bonds are accepted for such purposes.

- c. To guarantee performance of insurance contracts where security bonds are accepted for such purposes.
  - d. To execute and guarantee bonds, undertaking of all kinds, required or permitted to be taken in all actions, proceedings, negotiations, importations for other transaction or operations, either by private individuals or by heads of departments, courts, judges, officers, boards or bodies whether executive, legislative or judicial.
  - e. To guarantee and indemnify merchants, traders and those engaged in business and giving credit, from loss or damage by reason of giving and extending such credit to their customers or persons dealing with them.
  - f. And generally, to execute, sign and carry out fidelity bonds and surety undertaking of every nature and kind usual in the business of fidelity and surety companies or permitted by law unto such companies.
4. To do and perform any and all acts and things and exercise all general powers authorized by the corporation law and to carry out all other acts and things that maybe necessary and incidental in order to accomplish the objects and purposes or which for which this corporation is organized; and
5. (Deleted. As amended on October 3, 2006).

THIRD - That the place where the principal office of the corporation is to be located or established shall be at 4/F Yuchengco Tower I, No. 500 Quintin Paredes Street, Binondo, Manila, Metro Manila, Philippines. (As amended on August 01, 2014).

FOURTH - That the period during which the said corporation is to exist is 50 years from and after 6 September 2005. (As amended on August 12, 2004).

FIFTH - That the names and residences of the incorporators of the said corporation are as follows.

<b>NAMES</b>	<b>NATIONALITY</b>	<b>RESIDENCES</b>
ANTONIO DELA ALAS	Filipino	c/oMarsman&Co.,Inc., Mia
ALFONSO Z. SYCIP	Filipino	26 Pilar, San Juan, Rizal
ALFONSO YUCHENGCO	Filipino	250 Ditambangan, Paranauqe, Rizal
NICOLAS Y. OROSA	Filipino	140 Buencamino, Manila
EMILIO ORTIGA	Filipino	10 C. Espinosa, San Miguel, Manila

SIXTH - That the number of directors of the said corporation shall be seven. (As amended on August 18, 1980).

And the names and residences of the directors of the corporation who are to serve until their successor are elected and qualified in accordance with by-laws, are as follows to wit:

<u>NAMES</u>	<u>RESIDENCES</u>
ANTONIO DELA ALAS	c/o Marsman & Co., Inc., Mla
ALFONSO Z. SYCIP	26 Pilar, San Juan, Rizal
ALFONSO YUCHENGCO	250 Ditambangan, Paranaque, Rizal
NICOLAS Y. OROSA	140 Buencamino, Manila
EMILIO ORTIGA	10 C. Espinosa, San Miguel, Manila

SEVENTH - That the capital stock of the said corporation is FOUR HUNDRED MILLION PESOS (P 400,000,000.00) divided into FORTY MILLION common shares with a par value of Ten Pesos (10.00) Philippine Currency, each. (As amended on July 26, 2010).

EIGHTH - That the amount of the said capital which has been actually subscribed is FIVE HUNDRED THOUSAND PESOS (500,000.00) Philippine Currency, and the following persons have subscribed for the number of shares and amount of capital stock set forth opposite their respective names and that have further agreed to pay an amount equal to one-tenth (1/10) of the subscribed capital stock to form a "contributed surplus fund".

<u>NAMES</u>	<u>NO. OF SHARES</u>	<u>AMOUNT OF CAPITAL STOCK SUBSCRIBED</u>	<u>CONTRIBUTED SUPPLUS</u>
ANTONIO DELA ALAS	5,000	P 50,000.00	P 5,000.00
ALFONSO Z. SYCIP	20,000	200,000.00	20,000.00
ALFONSO YUCHENGCO	19,999	199,990.00	19,999.00
NICOLAS Y. OROSA	1	10.00	1.00
EMILIO ORTIGA	5,000	50,000.00	5,000.00
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	50,000	P 500,000.00	P 50,000.00

The contributed surplus paid in by the subscribers shall be repaid to them in cash without interest as soon as the earned surplus shall in the judgment of the Board of Directors justify it.

NINTH - That the following persons have paid on the shares of the capital stock which that have subscribed and for their share of the "contributed surplus fund" the amounts set out after their respective name.

<u>NAMES</u>	<u>CITIZENSHIP</u>	<u>AMOUNT CAPITAL STOCK SUBSCRIBED</u>	<u>CONTRIBUTED SURPLUS</u>
ANTONIO DELA ALAS	Filipino	P 25, 000.00	P 5, 000.00
ALFONSO Z. SYCIP	Filipino	100, 000.00	20, 000.00
ALFONSO YUCHENGCO	Filipino	95, 995.00	19, 999.00
NICOLAS Y. OROSA	Filipino	5.00	5.00
EMILIO ORTIGA	Filipino	25, 000.00	5, 000.00
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		P 25, 000.00	P 50, 000.00

TENTH - That Mr. Emilion Ortiga has been elected by the subscribers as Treasurer of the Corporation to act as such until his success or shall have been duly elected and qualified in accordance with the By-Laws, and that, as such Treasurer, he has been authorized to received receipts for the same in the name of the Corporation.

**IN WITNESS WHEREOF**, we have hereunto affixed our signature in Manila, 6<sup>th</sup> day of August 1955.

(SGD.) ANTONIO DELAS ALAS

(SGD.) ALFONSO YUCHENGCO

(SGD.) ALFONSO Z. SYCIP

(SGD.) NICOLAS Y. OROSA

(SGD.) EMILIO ORTIGA

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(Signature Illegible)

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(Signature Illegible)

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES )  
CITY OF MANILA )s.s.  
x-----x

**BEFORE ME**, the undersigned, a notary public in and for the CITY of Manila, personally appeared Antonio Delas Alas, Alfonso Z. Sycip, Alfonso Yuchengco, Nicolas Y. Oronse, Emilio Ortiga, known to me know to be the same persons who executed the foregoing Articles in Incorporation, and they acknowledge to me they executed the same in their and voluntary act and deed, for the purpose therein set forth.

Said persons exhibited to me their residences certifies as follows.

<u>NAMES</u>	<u>NUMBER</u>	<u>ISSUED</u>	<u>Date of Loss</u>
ANTONIO DELA ALAS	A-0091-28	Manila	January 11, 1955
ALFONSO Z. SYCIP	A-4489905	San Juan	January 26, 1955
ALFONSO YUCHENGCO	A-0213953	Manila	February 9, 1955
NICOLAS Y. OROSA	A-0105044	Manila	January 12, 1955
EMILIO ORTIGA	A-0204289	Manila	February 5, 1955

**IN WITNESS WHEREOF**, we have hereunto set my hand and affixed my notarial seal this 16<sup>th</sup> day of August 1955, in the City of Manila, Philippines.

(SGD.) CATALINO R. SANCHEZ  
Notary Public  
Until December 31, 1955

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