



# BANKERS ASSURANCE

BANKERS ASSURANCE CORPORATION  
(Formerly Malayan Zurich Insurance Company, Inc.)  
A YGC Member

## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

July 10, 2018

Gentlemen,

Please be informed that the Annual Stockholders' Meeting (ASM) of Bankers Assurance Corporation (BAC) will be held on August 10, 2018, 10:30 a.m., at the Conference Room I, 47th Floor, RCBC Plaza, 6819 Ayala Avenue, Makati City.

1. Call to Order

*The Chairperson will call to order and preside over the meeting.*

2. Determination of a Quorum

*The corporate secretary will certify the existence of a quorum. The stockholders of record, present in person or by proxy, shall constitute a quorum for the transaction of business.*

3. Approval of the Minutes of the Annual Stockholders' Meeting held on August 11, 2017

*The copies of the minutes of the meeting held on August 11, 2017 will be distributed to the stockholders before the meeting. This shall be submitted for approval by the vote of stockholders representing at least a majority of the outstanding capital stock.*

4. Annual Report

*The Comptroller will deliver a report to the stockholders on the performance of the Company in 2017. The copies of the financial statements will be distributed to the stockholders before the meeting.*

5. Approval of the 2017 Audited Financial Statements

*The Audited Financial Statements of the Company as prepared by its external auditor, SYCIP, GORRES, VELAYO & COMPANY, for the year ended December 31, 2017, will be presented to the stockholders for examination and approval.*

6. Election of Directors

Antonio M. Rubin

Joselito C. Bantayan

Herminia S. Jacinto\*  
Alma P. Peñalosa  
Edmundo L. Bunyi\*  
Jose Martin A. Morente  
Frederick T. Pineda

(\*independent director)

*Any stockholder may nominate board members. The chairperson of the Remuneration and Nomination Committee will determine whether the nominees of the directors, possess all the qualifications and none of the disqualifications to serve as members of the Board. The copies of the profiles of the nominees to the Board will be provided for the examination by the stockholders.*

7. Appointment of External Auditor

*After the Audit Committee reviewed and evaluated the experience and qualifications of the external auditor, SYCIP, GORRES, VELAYO & COMPANY, it will submit its recommendation to the stockholders for deliberation.*

*A resolution for the appointment of the external auditor, SYCIP, GORRES, VELAYO & COMPANY, will be presented to the stockholders for adoption by the affirmative vote of stockholders representing a majority of the outstanding capital stock present at the meeting.*

8. Approval of All Acts and Resolutions of the Board of Directors and Management Adopted During the Preceding Year

*The Corporate Secretary will present to the stockholders all the acts, proceedings and resolutions adopted by the Board of Directors, Officers, and Management, up to the date of the meeting.*

*The stockholders will be given the opportunity to propound questions and solicit answers from the Board Members, Officers, and Management, prior to approving and/ or ratifying all such acts, proceedings and resolutions.*

9. Other Business Matters

*The Chairperson will open the floor for comments and questions by the stockholders. Stockholders may raise other matters or issues that may be properly taken up at the meeting.*

Should you be unable to attend the meeting, kindly designate your authorized representative by submitting the attached General Proxy Form at least ten (10) days before the meeting.

Thank you.

For the Board of Directors

(Original Sgd.)  
**Atty. Samuel V. Torres**  
Corporate Secretary

*Encl. as stated.*

## PROFILE OF THE BOARD OF DIRECTORS

### **ANTONIO M. RUBIN**

**Age:** 66

**Academic qualification:**

B. S. in Mechanical Engineering, Masters in Business Administration

**Date of first Appointment:** 2008

**Experience, and directorships in other listed companies:**

- Executive Vice President of Malayan Insurance Company, Inc.
- Chairman of Bankers Assurance Corporation

**Trainings:**

- Fire Underwriting
- Introduction/Orientation Nature of Insurance Contracts, Proposals and Policy Form
- General Insurance Principles
- Scope of Life Insurance
- Nature and Kind of Fire
- Modification of Fire
- Declaration Policies
- Reinstatement Insurance
- Practicum on Preparation of Policies
- Lecture on Fire Rating
- Practicum on Fire Rating
- Lecture on Fire Inspection
- Practicum on Fire Inspection
- Miscellaneous Casualty, Marine
- Kind of Marine Insurance Coverage and its Nature
- Underwriting Practice
- Homeowners Comprehensive Insurance Policy
- Practicum
- Lecture on Money Securities and Payroll Robbery
- Practicum
- Lecture on Livestock Policy and Fidelity Guaranty Policy
- Golfer's Policy
- Practicum
- DDD Policy and Plate Glass Insurance
- Burglary & House Breaking
- Practicum
- Motorcar
- Nature and Scope of Motorcar Insurance
- Policy Forms and Preparation
- Types of Coverage/ Classes of Motorcar Insurance
- Practicum
- Tariff Bases for Classification
- Exclusions
- Practicum on the Computation of Premiums

- Practicum on the Accepting of Risks, Limits of Coverage for Accessories
- Computation of Premiums
- Nature and Scope of Motorcar Insurance/Reinsurance
- Kinds of Reinsurance & Reciprocity
- Applicable Rates on Bonds - Tariffs
- Real Estate & Other Securities as Collateral
- Guidelines for Profitability in Surety Underwriting
- Authority to Issue Bond/Limits of Authority
- Actual Underwriting
- Practicum on the Preparation of Bonds, Renewal of Bonds Preparation of Facultative RI
- Agreement & Establish RI Reciprocity Computation of RI Premiums
- Practicum on Dealing of Bonds Premiums
- Preparation of Notarial Reports, Indemnity Agreements  
Practicum on Representation with Vario
- Monthly Clearance from Bureau of Customs, CEI & Other Agencies

**JOSELITO C. BANTAYAN**

**Age:** 60

**Academic qualification:**

B. S. C. Economics

**Date of first Appointment:** 2001

**Experience, and directorships in other listed companies:**

- Senior Vice President of Malayan Insurance Company, Inc. March 2014
- Director of Bankers Assurance Corporation – August 1, 2014

**ALMA P. PEÑALOSA**

**Age:** 77

**Academic qualification:**

Bachelor of Laws

**Date of first Appointment:** 2013

**Experience, and directorships in other listed companies:**

Consultant of Malayan Insurance Company, Inc.  
President of Tokio Marine Malayan Insurance Company, Inc.

**HERMINIA S. JACINTO**

**Age:** 77

**Academic qualification:**

B. S. Commerce

**Date of first Appointment:** 2010

**Experience, and directorships in other listed companies:**

- President of Insurance Institute of Asia the Pacific (2011)
- President of Universal Malayan Reinsurance Corporation (2006)

**Trainings in Insurance and other Related Fields:**

- Reinsurance Course

**EDMUNDO L. BUNYI**

**Age:** 74

**Academic qualification:**

Bachelor of Arts, Political Science

**Date of first Appointment:** 2007

**Experience, and directorships in other listed companies:**

- Vice President of Malayan Insurance Company, Inc. (1997-2001)

**Trainings in Insurance and other Related Fields:**

- Fundamentals of Life Insurance
- Advanced Life Insurance
- Non-Life Insurance

**JOSE MARTIN A. MORENTE**

**Age:** 51

**Academic qualification:**

AB Economics, Bachelor of Laws

**Date of first Appointment:** 2011

**Experience and directorships in other listed companies:**

- First Vice President and Head of Legal Department of Malayan Insurance Company, Inc.

**Trainings in Insurance and other Related Fields:**

- Reinsurance Seminar
- Corporate Governance
- ASEAN Corporate Governance
- Non-Life Training

**FREDERICK T. PINEDA**

**Age:** 38

**Academic qualification:**

Bachelor of Science in Accountancy

**Date of first Appointment:** 2015

**Experience, and directorships in other listed companies:**

- Shared Services Migration Director, GlaxoSmithKline
- Senior Director, SyCip Gorres Velayo and Co.

**Trainings in Insurance and other Related Fields:**

- 11<sup>th</sup> ASIAN Insurance CFO Summit
- The Philippines Investment Forum
- 3<sup>rd</sup> CFO Innovation Philippines Forum
- RBC2 and Reserving Workshop
- 2<sup>nd</sup> ASEAN Fixed Income Summit
- 2<sup>nd</sup> CFO Innovation Philippines Forum
- RBC 101 – Impacts and Lessons from other countries
- ASEAN Corporate Governance Scorecard (ACGS) Workshop
- Various External and Internal Audit Related Workshops

# GENERAL PROXY FORM

**KNOW ALL MEN BY THESE PRESENTS:**

That I, the undersigned, a stockholder of **BANKERS ASSURANCE CORPORATION**, do hereby nominate, constitute and appoint \_\_\_\_\_ as my attorney-in-fact and proxy to represent me and vote all shares registered in my name in the books of the said corporation or owned by me, at any and all regular and special meetings of the stockholders of said corporation and any adjournment or adjournments thereof, as fully and to all intents and purposes as I might or could do if present and acting in person, hereby ratifying and confirming any and all action taken on matters which may properly come before any meeting or adjournments thereof.

In case of non-attendance of my attorney-in-fact and proxy above-named at any particular meeting, I authorize and empower the President of the Corporation to fully exercise all rights as my attorney-in-fact and proxy at such meeting. This proxy shall continue until such time as it is withdrawn by me through notice in writing delivered to the Corporate Secretary of the Corporation. In case I shall be present at any particular meeting, or shall have given my proxy to another to represent me thereat, this proxy shall stand suspended during said meeting but shall be again effective and in full force after the adjournment thereof.

WITNESS : \_\_\_\_\_

DATE : \_\_\_\_\_

(Stockholder)

By:

(Signature over Printed Name)