

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part A			
	STANDARD	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.
A. Rights of Shareholders			
A.1 Basic Shareholder Rights			
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends?	N/A	Not applicable for Class 4
A.2	Right to participate in decisions concerning fundamental corporate changes.		
	<i>Do shareholders have the right to participate in:</i>		
A.2.1	Amendments to the company's constitution?	Y	Default for all Classes
A.2.2	The authorisation of additional shares?	Y	Default for all Classes
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	Y	Default for all Classes
A.3	Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.		
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	Y	Default for all Classes

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part A			
	STANDARD	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.
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	Y	By-Laws (page 09, Section 4.8, "Nomination of Candidates by Members"); and 2023 Notice to all Members (page 1, as published in <i>The Philippine Star</i> and page 2, as published in <i>Pilipino Star Ngayon</i> , dated 28 November 2023, 1 st paragraph, "Please be informed that nominations may now be submitted...").
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	Y	By-Laws (page 3, Section 3.3, "Members Entitled to Vote"; page 7, Section 4.2. Number and Election of Trustees); Notice of the 2023 AMM in Company Website (Published in the Company Website on 26 April 2023; 2 nd paragraph, Agenda no. 6. Election of Three Trustees); Notice of the 2023 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 2023; 2 nd paragraph, Agenda no. 6. Election of Three Trustees); and Minutes of the 2023 AMM in Company Website (pages 14-16, <i>Election of Three Trustees</i> Section).
A.3.4	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	Y	By-Laws (page 3, Section 3.3, "Members entitled to Vote"); Notice of the 2023 AMM in Company Website (Published in the Company Website on 26 April 2023; 7 th paragraph; "procedures for registration and voting may be viewed at the company website");

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part A			
	STANDARD	Y/ N	Reference/Source document
			<p>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.</p> <p>Notice of the 2023 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 2023; 7th paragraph; “procedures for registration and voting may be viewed at the company website”);</p> <p>2023 AMM Procedures for Registration and Voting Portal (IRVP) (link from the Notice of AMM); and</p> <p>Minutes of the 2023 AMM in Company Website (pages 3 to 4, <i>Meeting and Voting Rules and Procedures</i> Section).</p>
A.3.5	Do the minutes of the most recent AGM record that there was an opportunity allowing for shareholders to ask questions or raise issues?	Y	Minutes of the 2023 AMM in Company Website (Published 25 May 2023 in Company Website; pages 11-12, "Annual Report to Members"; Question and Answer Section).
A.3.6	Do the minutes of the most recent AGM record questions and answers?	Y	Minutes of the 2023 AMM in Company Website (Published 25 May 2023 in Company Website; pages 11-12, "Annual Report to Members"; Question and Answer Section).
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?	Y	<p>Summary of Resolutions Adopted During the 2023 AMM (Published 25 May 2023 in Company Website); and</p> <p>Minutes of the 2023 AMM in Company Website (Published 25 May 2023 in Company Website).</p>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part A			
	STANDARD	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.
A.3.8	Does the company disclose the voting results including approving, dissenting, and abstaining votes for each agenda item for the most recent AGM?	Y	Summary of Resolutions Adopted During the 2023 AMM (Published 25 May 2023 in Company Website); and Minutes of the 2023 AMM in Company Website (Published 25 May 2023 in Company Website).
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	Y	Minutes of the 2023 AMM in Company Website (pages 2 to 3, "Introduction of the Current members of the Board of Trustees and Senior Officers").
A.3.10	Did the chairman of the board of directors/commissioners attend the most recent AGM?	Y	Minutes of the 2023 AMM in Company Website (pages 2 to 3, "Introduction of the Current members of the Board of Trustees and Senior Officers"), showing Nina D. Aguas, Chairman of the Board, as an Attendee; and Corporate Governance Section in Company Website (Governance Practices Section, Rights and Equitable Treatment of Members "2023 Annual Members' Meeting (AMM)" At a Glance Table, Minutes of the AMM row, "Trustees in Attendance": "All Trustees, including Chairpersons of the 1) Board...").
A.3.11	Did the CEO/Managing Director/President attend the most recent AGM?	Y	Minutes of the 2023 AMM in Company Website (pages 2 to 3, "Introduction of the Current members of the Board of Trustees and Senior Officers"), showing Raoul Antonio E. Littaua, President & CEO as an Attendee.
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?	Y	Minutes of the 2023 AMM in Company Website (pages 2 to 3, "Introduction of the Current members of the Board of Trustees and Senior Officers"), showing Luis Y. Benitez, Chairman of the Audit Committee, as Attendee; and

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part A			
	STANDARD	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.
			Corporate Governance Section in Company Website (Governance Practices Section, Rights and Equitable Treatment of Members “2023 Annual Members’ Meeting (AMM)” At a Glance Table, Minutes of the AMM row, “Trustees in Attendance”: “All Trustees, including Chairpersons of the 1) Board 2) Audit Committee; 3) Remuneration Committee (PerCom) and 4) Nominations Committee.”).
A.3.13	Did the company organise their most recent AGM in an easy to reach location?	Y	Minutes of the 2023 AMM in Company Website (page 1, Explanation on Virtual Conduct of Meeting); and Corporate Governance Section in Company Website (Governance Practices Section, Rights and Equitable Treatment of Members “2023 Annual Members’ Meeting (AMM)” At a Glance Table: “Location; Virtual/Online”).
A.3.14	Does the company allow for voting in absentia?	Y	Default for all Classes
A.3.15	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	Y	Minutes of the 2023 AMM in Company Website (page 3, Meeting and Voting Rules and Procedures Section, 3 rd paragraph, 1 st sentence: “Through the Company’s secure electronic voting in absentia platform called InLife Registration and Voting Portal (IRVP), Members or their proxy registered their attendance to this Meeting and voted in absentia...”); and Corporate Governance Section in Company Website (Governance Practices Section, Rights and Equitable Treatment of Members “2023 Annual Members’ Meeting (AMM)” At a Glance Table, Notice of the 2023 AMM, “Vote and Vote tabulation procedures/Voting method” row: “Virtual/remote communication/In Absentia/by poll via the InLife Registration and Voting Platform (IRVP)”).

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part A			
	STANDARD	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.
A.3.16	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	Y	Corporate Governance Section in Company Website (Governance Practices Section, Rights and Equitable Treatment of Members “2023 Annual Members’ Meeting (AMM)” At a Glance Table, Notice of the 2023 AMM, Vote and Vote Tabulation Procedures/Voting method”); and Certification of Votes Published in Company Website (Mr. Rymark G. Ansay, Audit Team leader, acted as an independent party that certified the count and validation of the votes during the AMM).
A.3.17	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM for all resolutions?	Y	Summary of Resolutions Adopted During the 2023 AMM (published on 25 May 2023; one working day after the AMM).
A.3.18	Do companies provide at least 21 days’ notice for all resolutions?	Y	<i>The Company publishes its Notice of the Annual Members’ Meeting (AMM) twenty-eight (28) days prior to the Annual Members’ Meeting (AMM);</i> Notice of the 2023 AMM in Company Website (Published in the Company Website on 26 April 2023); and Notice of the 2023 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 2023).
A.3.19	Does the company provide the rationale and explanation for each agenda item which require shareholders’ approval in the notice of AGM/circulars and/or the accompanying statement?	Y	2023 Details and Rationale of the Agenda (link from the Notice of 2023 AMM); and

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part A			
	STANDARD	Y/ N	Reference/Source document
			<p>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.</p> <p>Notice of the 2023 AMM in Company Website (Published in the Company Website on 26 April 2023); 3rd par.; hyperlinked under the words “Details and Rationale of the Agenda”);</p> <p>Notice of the 2023 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 2023).</p>
A.4	Markets for corporate control should be allowed to function in an efficient and transparent manner.		
A.4.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders’ approval, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	Y	<p>Corporate Governance Section in Company Website (Governance Practices Section, Rights and Equitable Treatment of Members; Appointment of Independent Party in cases of Mergers, Acquisitions, or Take Overs; “<i>In extraordinary cases such as mergers, acquisitions and/or takeovers requiring our members' approval, our Board may appoint an independent party to evaluate the fairness of the transaction price, whenever deemed necessary. In 2023, there is no case that needed an appointment of an independent party.</i>”); and</p> <p>2023 Corporate Governance Report in Annual Report (page 7, Leadership Governance Strategy, “<i>Appointment of Independent Party in Cases of Mergers, Acquisitions or Take Overs</i>”).</p>
A.5	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.		
A.5.1	Does the Company publicly disclose policy/practice to encourage shareholders including institutional shareholders to attend the general meetings or engagement with the Company?	N/A	Not Applicable for all Classes

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: **Class 4 (Mutual Company)**

Part B

	STANDARD	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	2023 Details and Rationale of the Agenda (link from the Notice of the 2023 AMM); Notice of the 2023 AMM in Company Website (Published in the Company Website on 26 April 2023; 3 rd par.; hyperlinked under the words "Details and Rationale of the Agenda") where each resolution deals with only one item; and Notice of the 2023 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 2023).
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	Notice of the 2023 AMM in Company Website (Published in English in the Company Website on 26 April 2023); and Notice of the 2023 AMM in newspapers (Published in English in <i>The Philippine Star</i> and <i>Pilipino Star Ngayon</i> on 26 April, 03 May, 10 May and 17 May 2023).

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part B

	STANDARD	Y/ N	Reference/Source document
	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>Profiles of Candidates for the 2023 AMM;</p> <p>Notice of the 2023 AMM in Company Website (Published in the Company Website on 26 April 2023; 4th par.; hyperlinked under the words “Profiles”) where each profile of the Candidate seeking election/re-election shows age, academic qualifications, date of first appointment, relevant experience, and directorships in publicly listed companies of three candidates seeking re-election.”); and</p> <p>Notice of the 2023 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 2023).</p>
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	Y	<p>2023 Details and Rationale of the Agenda (page 3, Agenda 7, line 3: “re-appointment of SyCip, Gorres, Velayo & Company (SGV & Co)...”);</p> <p>Notice of the 2023 AMM in Company Website (Published in the Company Website on 26 April 2023; 3rd par.; hyperlinked under the words “Details and Rationale of the Agenda”) where agenda item 7 discusses about SGV & Co; and</p> <p>Notice of the 2023 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 2023).</p>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: **Class 4 (Mutual Company)**

Part B

	STANDARD	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.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	Notice of the 2023 AMM in Company Website (Published in the Company Website on 26 April 2023; lower part; Proxy) where proxy form was included in the lower part of the same Notice.; and Notice of the 2023 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 2023).
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

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part B

	STANDARD	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.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	Corporate Governance Section in Company Website (Roles of Stakeholders in Corporate Governance; Other Corporate Governance Practices, “Related Party Transactions Policy”); and 2023 Corporate Governance Report in Annual Report (page 7, “Related Party Transactions policy”, 1 st par.; 2 nd sentence: “ <i>The Related Party Transactions Board Committee (“RPT Board Committee”) assists the Board in overseeing the transactions with related parties 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	Corporate Governance Section in Company Website (Roles of Stakeholders in Corporate Governance; Other Corporate Governance Practices, “Related Party Transactions Policy”, 3 rd par.; “ <i>In 2023, there is no RPT that can be classified as financial assistance to entities other than wholly-owned subsidiaries. There is also no case of non-compliance with laws, rules or regulations pertaining to Material RPTs.”</i>); and

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part B

	STANDARD	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.
			2023 Corporate Governance Report in Annual Report (page 7, "Related Party Transactions policy", 2022 Material RPT Table).
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	Corporate Governance Section in Company Website (Roles of Stakeholders in Corporate Governance; Other Corporate Governance Practices, "Related Party Transactions Policy"; 1 st par.: "The Company's Related Party Transactions (RPT) policy defines a Related Party (RP) and requires that all transactions of the Company with RPs be conducted fairly, at arm's length and in the best interest of the Company and its Stakeholders."); and Corporate Governance Section in Company Website (Roles of Stakeholders in Corporate Governance; Other Corporate Governance Practices, "Related Party Transactions Policy", final par.; "In 2023, there is no RPT that can be classified as financial assistance to entities other than wholly-owned subsidiaries. There is also no case of non-compliance with laws, rules or regulations pertaining to Material RPTs.").

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part C

Part C			
	STANDARD	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.
C.1	The rights of stakeholders that are established by law or through mutual agreements are to be respected.		
Does the company disclose a policy that:			
C.1.1	Stipulates the existence and scope of the company's efforts to address customers' welfare?	Y	Code of Business Conduct (page 8, “Doing Good as a Corporate Citizen”; <i>Commitment to Community Welfare and Environmental Stewardship</i>); Corporate Governance Section in Company Website (<i>Safe and Sustainable Operations</i> Section); 2023 Sustainability Report in Company Website ; InLife Sheroes Website ; and InLife Foundation Website .
C.1.2	Explains supplier/contractor selection practice?	Y	Code of Business Conduct (page 21, “Doing Good For Stakeholders”); and Corporate Governance Section in Company Website (<i>Supplier and Contractor Accreditation Selection Practices</i> Section).
C.1.3	Describes the company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	Y	Code of Business Conduct (page 8, “Doing Good as a Corporate Citizen”; <i>Commitment to Community Welfare and Environmental Stewardship</i>); 2023 Annual Report in Company Website (pages 19-23, “Future Proofing InLife”, <i>InLife believe being purpose-driven will future proof the organization</i>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part C

	STANDARD	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.
			<i>against unforeseen challenges (including another pandemic) and pave the way for its sustainability as an enterprise.);</i> 2023 Sustainability Report; InLife Foundation Website (What We Do Section, “We align ourselves with the United Nations Sustainable Development Goals of no poverty, good health and well-being, quality education, gender equality, decent work and economic growth, climate action, and partnership for the goals.”); and InLife Foundation Website (Get To Know Us Section; “Environment Sustainability”).
C.1.4	Elaborates the company's efforts to interact with the communities in which they operate?	Y	Code of Business Conduct (page 8, “Doing Good as a Corporate Citizen”; <i>Commitment to Community Welfare and Environmental Stewardship</i>); Corporate Governance Section in Company Website (Safe and Sustainable Operations Section); 2023 Sustainability Report; InLife Foundation Website (What We Do Section, “We align ourselves with the United Nations Sustainable Development Goals of no poverty, good health and well-being, quality education, gender equality, decent work and economic growth, climate action, and partnership for the goals.”); and

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part C

	STANDARD	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.
			InLife Sheroes Website (Sheroes' Desk Section).
C.1.5	Describe the company's anti-corruption programmes and procedures?	Y	Code of Business Conduct (page 9, <i>Doing Good for the Business</i> Section, "Anti-Bribery and Corruption"); and Corporate Governance Section in Company Website (Roles of Stakeholders in Corporate Governance Subsection, ABC Program; Anti-Corruption policy).
C.1.6	Describes how creditors' rights are safeguarded?	Y	Code of Business Conduct (page 21, "Doing Good for the Stakeholders"; <i>Fair and Transparent Dealings with Partners and Suppliers</i>); and Corporate Governance Section in Company Website (Creditor's Rights Section).
Does the company disclose the activities that it has undertaken to implement the above-mentioned policies?			
C.1.7	Customer health and safety	Y	Corporate Governance Section in Company Website (Roles of Stakeholders in Corporate Governance Subsection, "Customers"); InLife Sheroes Website (Women-Specific Solutions Section); InLife Foundation Website (What We Do Section, "Driving our social initiatives are the guiding pillars which seek to improve social and economic mobility, environmental sustainability, disaster response, and volunteerism. We align

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part C

	STANDARD	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.
			<i>ourselves with the United Nations Sustainable Development Goals of no poverty, good health and well-being, quality education, gender equality, decent work and economic growth, climate action, and partnership for the goals..”);</i> 2023 Annual Report in Company Website (page 32, “Creating a World of Difference” Article, Women-Focused Health Solutions column); 2023 Sustainability Report (pages 9-15, Social and Governance Sustainability); and 2023 Sustainability Report (page 3; “Identifying ESG Topics” section, “InLife embarks on an internal exercise on materiality analysis to identify issues that matter most or have the potential to affect its business and its stakeholders.. Applicable GRI Topics = Customer Health and Safety”).
C.1.8	Supplier/Contractor selection and criteria	Y	Corporate Governance Section in Company Website (Roles of Stakeholders in Corporate Governance Subsection, “Suppliers, Contractors and Partners”); 2023 Annual Report in Company Website (page 32, “Sowing Seeds of Hope for Filipino Women” Article, “Helping Women Build Social and Business Networks” column.); 2023 Annual Report in Company Website (page 26, “Creating a World of Difference” Article, “Women Inclusion and Empowerment”, The InLife Negosyo Challenge.); and

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part C

	STANDARD	Y/ N	Reference/Source document
			<p>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.</p>
			<p>2023 Sustainability Report (page 3; “Identifying ESG Topics” section, “InLife embarks on an internal exercise on materiality analysis to identify issues that matter most or have the potential to affect its business and its stakeholders..”; Applicable GRI Topics = Supplier/Vendor Assessment”).</p>
C.1.9	Environmentally-friendly value chain	Y	<p>2023 Annual Report in Company Website (page 37, “Creating a World of Difference” Article, “Contributing to a Sustainable Environment sub article);</p> <p>2023 Sustainability Report (pages 9-15, Social and Governance Sustainability);</p> <p>InLife Foundation Website (What We Do Section, “We align ourselves with the United Nations Sustainable Development Goals of no poverty, good health and well-being, quality education, gender equality, decent work and economic growth, climate action, and partnership for the goals.”); and</p> <p>InLife Foundation Website (Get To Know Us Section, “Environment Sustainability” web page).</p>
C.1.10	Interaction with the communities	Y	<p>2023 Annual Report in Company Website (page 37, “Creating a World of Difference” Article, “Contributing to a Sustainable Environment sub article);</p> <p>2023 Sustainability Report (pages 9-15, Social and Governance Sustainability);</p> <p>InLife Foundation Website (Get To Know Us Section, “Disaster Response”);</p> <p>InLife Foundation Website (Get To Know Us Section, “Social and Economic</p>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part C

	STANDARD	Y/ N	Reference/Source document
			<p>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.</p>
			<p><i>Mobility.”); and</i></p> <p>InLife Foundation Website (Our Coverage Section, “Expanding Our Impact Across Communities.”).</p>
C.1.11	Anti-corruption programmes and procedures	Y	<p>Code of Business Conduct (page 9, <i>Doing Good for the Business</i> Section, “Anti-Bribery and Corruption”);</p> <p>Corporate Governance Section in Company Website (Roles of Stakeholders in Corporate Governance Subsection, “Agents” “Suppliers, Contractors and Partners”);</p> <p>2023 Corporate Governance Report in Annual Report; and</p> <p>2023 Sustainability Report (pages 9-15, <i>Social and Governance Sustainability</i>).</p>
C.1.12	Creditors' rights	Y	<p>2023 Annual Report in Company Website (page 99, “Debt Securities Deposited with IC” Notes to FS);</p> <p>2023 Sustainability Report (pages 9-15, <i>Social and Governance Sustainability</i>);</p> <p>2023 Corporate Governance Report in Annual Report; and</p> <p>Corporate Governance Section in Company Website (Creditor’s Rights</p>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part C

	STANDARD	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.
			Section).
C.1.13	Does the company have a separate corporate responsibility (CR) report/section or sustainability report/section?	Y	2023 Sustainability Report ; and InLife Foundation Website .
C.2	Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.		
C.2.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	Y	2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>); 2023 Corporate Governance Report in Annual Report (pages 8-9, "Whistleblowing Policy and Feedback Mechanism", names and contact details of the receiving officers); Corporate Governance Section in Company Website (<i>Whistleblowing Policy Section</i>); Company Website ("Inquiry or Complaint Page"); and Code of Business Conduct (page 23, <i>Raising Concerns</i> Section, "Whistleblowing Protections").
C.3	Performance-enhancing mechanisms for employee participation should be permitted to develop.		

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part C

	STANDARD	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.
C.3.1	Does the company explicitly disclose the health, safety, and welfare policy for its employees?	Y	Code of Business Conduct (page 18, <i>Doing Good in the Workplace</i> Section, "Promoting Safe, Secure and Healthy Work Environment"); and Corporate Governance Section in Company Website (Disclosure and Transparency; <i>Talent Development and Succession Planning</i> Section, <i>Promoting Employee Health and Safety</i>).
C.3.2	Does the company publish relevant information relating to health, safety and welfare of its employees?	Y	Code of Business Conduct (page 18, <i>Doing Good in the Workplace</i> Section, "Promoting Safe, Secure and Healthy Work Environment"); Corporate Governance Section in Company Website (Disclosure and Transparency; <i>Talent Development and Succession Planning</i> Section, <i>Promoting Employee Health and Safety</i>); 2023 Sustainability Report (pages 9-15, <i>Social and Governance Sustainability</i> ; <i>Occupational Health and Safety</i> column); and 2023 Annual Report in Company Website (pages 19-23, "Future Proofing InLife").
C.3.3	Does the company have training and development programmes for its employees?	Y	Code of Business Conduct (page 18, <i>Doing Good in the Workplace</i> Section, "Promoting Safe, Secure and Healthy Work Environment"); Corporate Governance Section in Company Website (Disclosure and Transparency; <i>Talent Development and Succession Planning</i> Section, <i>Promoting Employee Health and Safety</i>);

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part C

	STANDARD	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.
			2023 Sustainability Report (pages 9-15, <i>Social and Governance Sustainability, Training and Development, Employee Engagement</i>); and 2023 Annual Report in Company Website (pages 19-23, “ <i>Future Proofing InLife</i> ”).
C.3.4	Does the company publish relevant information on training and development programmes for its employees?	Y	Corporate Governance Section in Company Website (Disclosure and Transparency; <i>Talent Development and Succession Planning</i> Section, <i>Promoting Employee Health and Safety</i>); Corporate Governance Section in Company Website (<i>Roles of Stakeholders in Corporate Governance</i> Subsection; Employees); 2023 Sustainability Report (pages 9-15, <i>Social and Governance Sustainability, Training and Development</i>); and 2023 Annual Report in Company Website (pages 19-23, “ <i>Future Proofing InLife</i> ”).
C.3.5	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	Y	Code of Business Conduct (page 18, <i>Doing Good for the Business</i> Section, “ <i>Work Excellence</i> ”); Corporate Governance Section in Company Website (Disclosure and Transparency; <i>Talent Development and Succession Planning</i> Section, <i>Rewarding Performance and Loyalty</i>); and

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part C

	STANDARD	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.
			2023 Annual Report in Company Website (pages 19-23, "Future Proofing InLife").
C.4 Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.			
C.4.1	Does the company have procedures for complaints by employees concerning illegal (including corruption) and unethical behaviour?	Y	Code of Business Conduct (page 23, <i>Raising Concerns</i> Section, "Whistleblowing Protections"); 2023 Corporate Governance Report in Annual Report (pages 8-9, "Whistleblowing Policy and Feedback Mechanism", names and contact details of the receiving officers); and Corporate Governance Section in Company Website (<i>Whistleblowing Policy</i> Section).
C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?	Y	Code of Business Conduct (page 23, <i>Raising Concerns</i> Section, "Whistleblowing Protections"); 2023 Corporate Governance Report in Annual Report (pages 8-9, "Whistleblowing Policy and Feedback Mechanism", names and contact details of the receiving officers); and Corporate Governance Section in Company Website (<i>Whistleblowing Policy</i>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part C			
	STANDARD	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.
			Section).

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END:

2023

SECTOR:

Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part D

	STANDARD	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.
D.1 Transparent ownership structure			
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	N/A	Not Applicable to Class 4
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	N/A	Not Applicable to Class 4
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	N/A	Not Applicable to Class 4
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	N/A	Not Applicable to Class 4
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	N/A	Not Applicable to Class 4
D.2 Quality of Annual Report			
<i>Does the company's annual report disclose the following items:</i>			

D.2.1	Key risks	Y	<p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>); and</p> <p>2023 Corporate Governance Report in Annual Report (page 7, Risk Management and Key Risk”; 2nd paragraph, 3rd sentence: “<i>The Board reviewed the Company’s internal controls and Risk Management systems and found the same to be generally sufficient.</i>”).</p>
D.2.2	Corporate objectives	Y	<p>2023 Annual Report in Company Website (page 11, “The Journey Ahead” subsection, “...We are investing to have better insight into our customers and meet their needs, enhancing our multi-channel distribution capabilities, and embedding technology to enhance the experience and delivery of our products and services..”); and</p> <p>2023 Annual Report in Company Website (pages 18-23, “Future Proofing InLife”, “InLife is taking on an approach that combines technology with the human touch. This is aligned with its pursuit of a corporate purpose, with products designed to meet evolving consumer needs, services that create delightful customer experiences, a workforce constantly refreshed with new skills and capabilities, and technologies that lead to leaner and more efficient processes.”).</p>
D.2.3	Financial performance indicators	Y	<p>2023 Annual Report in Company Website (pages 2-3, Numbers that Matter and Consolidated Financial Highlights); and</p> <p>2023 Annual Report in Company Website (pages 54-147, Consolidated Audited Financial Statements).</p>

D.2.4	Non-financial performance indicators	Y	<p>2023 Annual Report in Company Website (pages 18-23, <i>Future Proofing InLife</i>, <i>Innovations such as creation of Agile Academy, Mission Based Teams, Prime CX, Voice of the Customer, Voice of the Partners</i> columns);</p> <p>2023 Annual Report in Company Website (pages 18-23, <i>Future Proofing InLife</i>, <i>Industry Recognitions</i>);</p> <p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>);</p> <p>2023 Corporate Governance Report in Annual Report (pages 1-9, “<i>Leadership Governance Strategy</i>” section); and</p> <p>2023 Sustainability Report.</p>
D.2.5	Dividend policy	Y	<p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>); and</p> <p>2023 Corporate Governance Report in Annual Report (page 7, “<i>Leadership Governance Strategy</i>” section; Dividend Policy for our Members).</p>
D.2.6	Details of whistle-blowing policy	Y	<p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>); and</p> <p>2023 Corporate Governance Report in Annual Report (page 8, “<i>Leadership Governance Strategy</i>” section; Whistleblowing Policy and Feedback Mechanism).</p>
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	Y	<p>2023 Annual Report in Company Website (pages 36-41, “<i>Board of Trustees’ Credentials</i>” section);</p> <p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>); and</p> <p>2023 Corporate Governance Report in Annual Report (pages 10-15, “<i>Board of Trustees’ Credentials</i>” section).</p>

D.2.8	Training and/or continuing education programme attended by each director/commissioner	Y	<p>2023 Annual Report in Company Website (pages 36-41, "Board of Trustees' Credentials" section);</p> <p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>); and</p> <p>2023 Corporate Governance Report in Annual Report (pages 10-15, "Board of Trustees' Credentials" section; seminars attended).</p>
D.2.9	Number of board of directors/commissioners meetings held during the year	Y	<p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>); and</p> <p>2023 Corporate Governance Report in Annual Report (page 3, "2023 Summary of Board Attendance" Table).</p>
D.2.10	Attendance details of each director/commissioner in respect of meetings held	Y	<p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>); and</p> <p>2023 Corporate Governance Report in Annual Report (page 3, "2023 Summary of Board Attendance" Table).</p>
D.2.11	Details of remuneration of each member of the board of directors/commissioners	Y	<p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>); and</p> <p>2023 Corporate Governance Report in Annual Report (page 5, "Board and Executive Remuneration Policy and Fee Structure).</p>
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?	Y	<p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>);</p> <p>2023 Corporate Governance Report in Annual Report (page 1, "Leadership Governance Strategy" round image, "Our Codes, InLife's Revised Manual on Corporate Governance and Code of Business Conduct, institutionalize our adherence and commitment therewith."); and</p> <p>Corporate Governance Section in Company Website (Governance Practices; <i>Role of Stakeholders in Corporate Governance</i> subsection, "Insular Life's Commitment to Good Corporate Governance").</p>
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?	Y	<p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>);</p> <p>2023 Corporate Governance Report in Annual Report (page 8, "Disclosure and Transparency" section, <i>Related Party Transactions Policy</i>);</p> <p>By-Laws (page 16, Section 7.2, "Dealings of Trustees or Officers with the Corporation");</p> <p>Corporate Governance Section in Company Website (Governance Practices; <i>Role of Stakeholders in Corporate Governance</i> subsection, <i>Related Party Transactions Policy</i>); and</p> <p>Code of Business Conduct (page 21, <i>Doing Good for the Stakeholders</i> Section, "Fair and transparent Dealings with Business Partners and Suppliers").</p>
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	Y	<p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>);</p> <p>2023 Corporate Governance Report in Annual Report (page 8, "Disclosure and Transparency" section, <i>Related Party Transactions Policy</i>); and</p> <p>Corporate Governance Section in Company Website (Governance Practices; <i>Role of Stakeholders in Corporate Governance</i> subsection, <i>Related Party Transactions Policy</i>, "2023 Material Related Party Transactions" Table, "Name of Related Party and Relationship" column).</p>

D.3.3	Does the company disclose the nature and value for each material/significant RPT?	Y	<p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>);</p> <p>2023 Corporate Governance Report in Annual Report (page 8, “Disclosure and Transparency” section, <i>Related Party Transactions Policy</i>); and</p> <p>Corporate Governance Section in Company Website (Governance Practices; <i>Role of Stakeholders in Corporate Governance</i> subsection, <i>Related Party Transactions Policy</i>, “2023 Material Related Party Transactions” Table, “Nature, Value/Amount and Term, if applicable” column).</p>
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?	N/A	Not Applicable to Class 4
D.5 External auditor and Auditor Report			
D.5.1	Are audit fees disclosed?	Y	<p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>); and</p> <p>2023 Corporate Governance Report in Annual Report (page 6, “External Audit” circular image, “Audit Fees PHP 6 Million”).</p>
Where the same audit firm is engaged for both audit and non-audit services			
D.5.2	Are the non-audit fees disclosed?	Y	<p>2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>); and</p> <p>2023 Corporate Governance Report in Annual Report (page 6, “External Audit” circular image, “Non-Audit Fees PHP 5.8 Million”).</p>
D.5.3	Does the non-audit fee exceed the audit fees?	N	<p><i>In 2023, Non-audit Fees of PHP 5.8 million did not exceed the Audit Fees of PHP 6 Million.</i></p> <p>2023 Corporate Governance Report in Annual Report (page 6, “External Audit” circular image, “Audit Fees PHP 6 Million/Non-Audit Fees PHP 5.8 Million”).</p>
D.6 Medium of communications			
Does the company use the following modes of communication?			

D.6.1	Quarterly reporting	Y	Governance Reports in Company Website (more frequent than quarterly reporting); Quarterly Report for Q4-2022 (Published on 20 January 2023); Quarterly Report for Q1-2023 (Published on 20 April 2023); Quarterly Report for Q2-2023 (Published on 19 July 2023); Quarterly Report for Q3-2023 (Published on 27 October 2023); and 2023 Corporate Governance Report in Annual Report (page 9, “Corporate Information/Document” Column, “Quarterly Reports” row).
D.6.2	Company website	Y	Insular Life Company Website.
D.6.3	Analyst's briefing	N/A	Not Applicable to all Classes
D.6.4	Media briefings /press conferences	Y	News and Press Releases in Company Website ; and 2023 Corporate Governance Report in Annual Report (page 9, “Corporate Information/Document” Column, “Online Media Briefings” row).
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?	Y	Annual Reports in Company Website ; 2023 Annual Report in Company Website (Published on 30 April 2024; page 54-147, Consolidated Audited Financial Statements); and 2022 Annual Report in Company Website (Published on 30 April 2023; page 54-157, Consolidated Audited Financial Statements).
D.7.2	Is the annual report released within 120 days from the financial year end?	Y	Annual Reports in Company Website ; 2023 Annual Report in Company Website (Published on 30 April 2024); and 2022 Annual Report in Company Website (Published on 30 April 2023).

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?	Y	<p>Annual Reports in Company Website ;</p> <p>2023 Annual Financial Statements in Annual Report (Published on 30 April 2024; Consolidated Audited Financial Statements, <i>Statement of Management's Responsibility for Financial Statements</i> Section, signed by the Executive Chairman, Nina D. Aguas; President and Chief Executive Officer, Raoul Antonio Littaua, Treasurer Vera Victoria C. Morales, and Chief Finance Officer, Maria Rosa Aurora D. Cacanando dated 12 April 2024); and</p> <p>2022 Annual Report in Company Website (Published on 30 April 2023; page 54, Consolidated Audited Financial Statements, <i>Statement of Management's Responsibility for Financial Statements</i> Section, signed by the Executive Chairman, Nina D. Aguas; President and Chief Executive Officer, Raoul Antonio Littaua and Chief Finance Officer, Maria Rosa Aurora D. Cacanando dated 19 April 2023).</p>
D.8 Company website			
<i>Does the company have a website disclosing up-to-date information on the following:</i>			
D.8.1	Business operations	Y	<p>Insular Life Company Website;</p> <p>News and Press Releases in Company Website;</p> <p>Governance Reports in Company Website; and</p> <p>Annual Reports in Company Website.</p>
D.8.2	Financial statements/reports (current and prior years)	Y	<p><i>The Audited Financial Statements (2008-2024) are in the Annual Reports available on the Company Website.</i></p> <p>Annual Reports in Company Website;</p> <p>2023 Annual Report in Company Website (Published on 30 April 2024; page 54-147, Consolidated Audited Financial Statements);</p> <p>2022 Annual Report in Company Website (Published on 30 April 2023; page 54-157, Consolidated Audited Financial Statements); and</p> <p>2021 Annual Report in Company Website (Published 30 April 2022).</p>

D.8.3	Materials provided in briefings to analysts and media	Y	Insular Life Company Website ; News and Press Releases in Company Website ; Governance Reports in Company Website ; Annual Reports in Company Website ; and 2023 Corporate Governance Report in Annual Report (page 9, “Corporate Information/Document” Column, “Online Media Briefings” row).
D.8.4	Shareholding structure	Y	Corporate Governance Section in Company Website (Governance Practices; <i>Rights and Equitable Treatment of Members</i> subsection, “An Explanation on Shareholding Structure”); and By-Laws (page 3, Section 3.1, “Ownership” and Section 3.3, “Members entitled to vote”; “Every Member of record who owns such an insurance policy or contract in force for at least one (1) year as of thirty (30) days prior to the date of any meeting of members, whether regular or special, is entitled to vote. Such Member shall be entitled to one (1) vote only at such meeting, regardless of the number of policies or amount of insurance he owns.”).
D.8.5	Group corporate structure	Y	InLife Corporate Structure in Company Website (The Company, Corporate Structure Tab, Insular Group of Companies); and 2023 Annual Report in Company Website (page 52, “Corporate Structure”).
D.8.6	Downloadable annual report	Y	Annual Reports in Company Website ; 2023 Annual Report in Company Website (Published on 30 April 2024); and 2022 Annual Report in Company Website (Published on 30 April 2023).
D.8.7	Notice of AGM and/or EGM	Y	Notice of the 2023 AMM in Company Website (Published in the Company Website on 26 April 2023); and Notice of the 2023 AMM in Company Website (News and Press Releases Section; Published in the Company Website on 26 April 2023).

D.8.8	Minutes of AGM and/or EGM	Y	Minutes of the 2023 AMM in Company Website (Published in the Company Website on 25 May 2023).
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)	Y	Corporate Governance Section in Company Website (Governance Practices; <i>Rights and Equitable Treatment of Members</i> subsection, “An Explanation on Shareholding Structure”; 2 nd paragraph, highlighted under the words “Articles of Incorporation” and “By-Laws”); Articles of Incorporation ; and By-Laws.
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?	N/A	Not Applicable to all Classes

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.			
E. Responsibilities of the Board			
E.1 Board Duties and Responsibilities			
<i>Clearly defined Board responsibilities and Corporate Governance Policy</i>			
E.1.1	Does the company disclose its corporate governance policy / board charter?	Y	Corporate Governance Section in Company Website (Governance Practices; <i>Role of Stakeholders in Corporate Governance</i> subsection, Other Corporate Governance Practices, 2 nd paragraph, hyperlinked under the words “Manual on Corporate Governance”); and Manual on Corporate Governance.
E.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	Y	Corporate Governance Section in Company Website (Governance Practices; <i>Rights and Equitable of Members</i> subsection, an Explanation of Shareholding Structure; 2 nd paragraph, hyperlinked under the words “By-Laws”); By-Laws (pages 10-12, Section 4.11, “Powers of Trustees”); Corporate Governance Section in Company Website (Governance Practices; <i>Role of Stakeholders in Corporate Governance</i> subsection, Other Corporate Governance Practices, 2 nd paragraph, hyperlinked under the words “Manual on Corporate Governance”); Manual on Corporate Governance (pages 14-19, Section 3 “Duties and Responsibilities of the Board”); Manual on Corporate Governance (page 18, Section 3.2, “Specific Duties

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	Y/ N	Reference/Source document
			<p>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.</p>
			<p>and Responsibilities”); and</p> <p>2023 Corporate Governance Report in Annual Report (page 4, “2023 Board Activities” image).</p>
E.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	Y	<p>Corporate Governance Section in Company Website (Governance Practices; <i>Rights and Equitable of Members</i> subsection, an Explanation of Shareholding Structure; 2nd paragraph, hyperlinked under the words “By-Laws”);</p> <p>By-Laws (pages 10-12, Section 4.11, “Powers of Trustees”);</p> <p>Corporate Governance Section in Company Website (Governance Practices; <i>Role of Stakeholders in Corporate Governance</i> subsection, Other Corporate Governance Practices, 2nd paragraph, hyperlinked under the words “Manual on Corporate Governance”); and</p> <p>Manual on Corporate Governance (pages 14-19, Section 3 “Duties and Responsibilities of the Board”).</p>
	Corporate Vision/Mission		
E.1.4	Does the company have a vision and mission statement?	Y	<p>Vision and Mission in the Company Website;</p> <p>2023 Annual Report in Company Website (page 1, <i>Vision and Mission</i>)</p>
E.1.5	Has the board reviewed the vision and mission/strategy in the last financial year?	Y	<p>2023 Annual Report in Company Website (page 1, <i>Vision and Mission</i>);</p> <p>2023 Corporate Governance Report in Annual Report (page 3, “Board and</p>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	Y/ N	Reference/Source document
			<p>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.</p>
			<p>Board Committees", 3rd paragraph, last sentence.); and</p> <p>2023 Corporate Governance Report in Annual Report (page 4, "2023 Board Activities" image; "Mission and Vision").</p>
E.1.6	Does the board of directors monitor/oversee the implementation of the corporate strategy?	Y	<p>Manual on Corporate Governance (page 14, Section 3, "Duties and Responsibilities of the Board", 2nd paragraph: "To ensure good governance of the Corporation, the Board shall establish the Corporation's vision and mission, strategic objectives, action plans, policies and procedures that will guide and direct the activities of the Corporation. The Board shall also establish a systematic mechanism for monitoring Management's performance towards the attainment of the Corporation's short- and long-term strategic objectives."); and</p> <p>2023 Corporate Governance Report in Annual Report (page 4, "2023 Board Activities" image; "Strategy and Planning").</p>
E.2	Board structure		
	Code of Ethics or Conduct		
E.2.1	Are the details of the code of ethics or conduct disclosed?	Y	<p>Corporate Governance Section in Company Website (Governance Practices; <i>Role of Stakeholders in Corporate Governance</i> subsection, Other Corporate Governance Practices, 2nd paragraph, hyperlinked under the words "Manual on Corporate Governance" and "Code of Business Conduct");</p> <p>Manual on Corporate Governance; and</p>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	Y/ N	Reference/Source document
			<p>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.</p> <p>Code of Business Conduct.</p>
E.2.2	Does the company disclose that all directors/commissioners, senior management and employees are required to comply with the code?	Y	<p>Manual on Corporate Governance (page 3, “Commitment to Good Corporate Governance”); and</p> <p>Corporate Governance Section in Company Website (Governance Practices; <i>Role of Stakeholders in Corporate Governance</i> subsection, Other Corporate Governance Practices, 2nd paragraph, 2nd sentence: “<i>The Board and Management’s actions are guided by the Company’s Manual on Corporate Governance (MCG) and Code of Business Conduct, which they are mandated to comply with.</i>”)</p>
E.2.3	Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?	Y	<p>Corporate Governance Section in Company Website (Governance Practices; <i>Disclosure and Transparency</i> subsection, “<i>Performance Evaluation</i>”, 2nd paragraph: “<i>All newly hired INLIFERs and all newly elected Trustees are oriented on expected corporate behaviors based on the Company’s Code of Business Conduct and Manual of Corporate Governance. INLIFE’s annual appraisal of individual employee performance considers the INLIFE’s contribution to the corporate objectives, disclosure of their conflict of interests, if any, and their faithful compliance with the Code.</i>”);</p> <p>Corporate Governance Section in Company Website (Governance Practices; <i>Role of Stakeholders in Corporate Governance</i> subsection, “<i>Insular Life’s Commitment to Good Corporate Governance</i>”); and</p> <p>2023 Corporate Governance Report in Annual Report (pages 2-9, Leadership Governance Strategy).</p>
Board Structure & Composition			

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	Y/ N	Reference/Source document
E.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	N	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.
E.2.5	Are the independent directors/commissioners independent of management and major/ substantial shareholders?	Y	Manual on Corporate Governance (page 5, <i>Definition of Terms</i> , “Independent Director” refers to a person other than an officer or employee of the corporation, its parent or subsidiaries, or any other individual having any relationship with the corporation, which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.... <i>They are independent of Management.</i> ”); Corporate Governance Section in Company Website (Governance Practices; <i>Board Governance</i> subsection, “Board Nomination and Election Policy”, 2 nd paragraph: “Inlife’s elected Independent Trustees, including its Lead Independent Trustee are independent of Management and free from any business or other relationship which, or could reasonably be perceived to, materially interfere with their exercise their independent judgment in carrying out their responsibilities as Directors of the Company.”); and 2023 Corporate Governance Report in Annual Report (page 2, <i>Board At a Glance - 4 Independent Trustees</i>).
E.2.6	Does the company have a term limit of nine years or less for its independent directors/ commissioners?	Y	Manual on Corporate Governance (page 12, Section 2.5 “The Board shall be composed of at least two (2) independent Trustees to ensure that strong independent element and sufficient check and balance exists. They shall serve for a maximum of nine (9) years”.); and Trustees and Management in Company website (Trustees) where profiles of each Trustee include Date of first appointment.

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.
E.2.7	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	Y	Manual on Corporate Governance (page 20, Section 4.4, last sentence: “For Independent Trustees, the number of directorships that they may simultaneously hold in Insurance Regulated Entity (ICRE) and Publicly Listed Companies shall be limited to five (5).”); and Trustees and Management in Company website (Trustees) where profiles of each Trustee include their directorships in ICREs and PLCs.
E.2.8	Does the company have any independent directors/commissioners who serve on a total of more than five boards of publicly- listed companies?	N	There is no independent trustee who serves on a total of more than five (5) board seats in PLCs. 2023 Corporate Governance Report in Annual Report (pages 10-15, Board of Trustees’ Credentials Section); and 2023 Annual Report in Company Website (pages 36-41, Board of Trustees’ Credentials Section).
E.2.9	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	Y	2023 Corporate Governance Report in Annual Report (pages 10-15, Board of Trustees’ Credentials Section); and 2023 Annual Report in Company Website (pages 36-41, Board of Trustees’ Credentials Section).
Nominating Committee			

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.
E.2.10	Does the company have a Nominating Committee (NC)?	Y	<i>The Company's Nominating Committee is called the "Nominations Committee".</i> Manual on Corporate Governance (pages 44-45, Annex B5 Nominations Committee Charter); 2023 Corporate Governance Report in Annual Report (page 2, "Our Board and Board Committees" Chart, <i>Nominations Committee</i>); and 2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table, <i>Nominations Committee column</i>).
E.2.11	Does the Nominating Committee comprise of a majority of independent directors/commissioners?	Y	<i>All three members of the Nominations Committee are independent trustees.</i> 2023 Corporate Governance Report in Annual Report (page 2, "Our Board and Board Committees" Chart, <i>Nominations Committee</i>); and 2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table, <i>Nominations Committee column</i>).
E.2.12	Is the chairman of the Nominating Committee an independent director/commissioner?	Y	<i>All three members of the Nominations Committee, including its Chairman, are independent trustees.</i> 2023 Corporate Governance Report in Annual Report (page 2, "Our Board and Board Committees" Chart, <i>Nominations Committee</i>); 2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table, <i>Nominations Committee column</i>); and

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.
			2023 Annual Report in Company Website (pages 36-41, Board of Trustees' Credentials Section).
E.2.13	Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee?	Y	Manual on Corporate Governance (pages 44-45, Annex B5 Nominations Committee Charter).
E.2.14	Did the Nominating Committee meet at least twice during the year?	Y	<i>The Nominations Committee met twice in 2023.</i> 2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table, <i>Nominations Committee column</i>).
E.2.15	Is the attendance of members at Nominating Committee meetings disclosed?	Y	<i>The Nominations Committee met twice in 2023.</i> 2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table, <i>Nominations Committee column</i>) which shows the individual attendance of committee members to the 2 meetings held in 2023.
Remuneration Committee/ Compensation Committee			
E.2.16	Does the company have a Remuneration Committee?	Y	<i>The Company's "Remuneration/Compensation Committee" is called the "Personnel and Compensation Committee".</i> Manual on Corporate Governance (page 46, Annex B6 <i>Personnel and Compensation Committee Charter</i>); 2023 Corporate Governance Report in Annual Report (page 2, "Our Board

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	Y/ N	Reference/Source document
			<p>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.</p>
			<p>and Board Committees” Chart, <i>Personnel and Compensation Committee</i>); and</p> <p>2023 Corporate Governance Report in Annual Report (page 2, “2023 Summary of Board Attendance” Table, <i>Personnel and Compensation Committee columns</i>).</p>
E.2.17	Does the Remuneration Committee comprise of a majority of independent directors/ commissioners?	Y	<p><i>The Company’s Personnel and Compensation Committee is composed of majority of Independent Trustees.</i></p> <p>2023 Corporate Governance Report in Annual Report (page 2, “2023 Summary of Board Attendance” Table, <i>Personnel and Compensation Committee columns</i>) showing 2 out of 3 committee members are independent; and</p> <p>2023 Annual Report in Company Website (pages 36-41, <i>Board of Trustees’ Credentials</i> Section).</p>
E.2.18	Is the chairman of the Remuneration Committee an independent director/commissioner?	Y	<p><i>The Company’s Personnel and Compensation Committee is composed of majority of Independent Trustees, which includes its independent Chair, LCLaÓ.</i></p> <p>2023 Corporate Governance Report in Annual Report (page 2, “2023 Summary of Board Attendance” Table, <i>Personnel and Compensation Committee columns</i>) which shows LCLaÓ, Lead Independent Trustee as the Committee’s Chair.</p>
E.2.19	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	Y	<p>Manual on Corporate Governance (page 46, Annex B6 <i>Personnel and Compensation Committee Charter</i>).</p>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.
E.2.20	Did the Remuneration Committee meet at least twice during the year?	Y	<i>The Company's Personnel and Compensation Committee met at least twice in 2023.</i> 2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table, <i>Personnel and Compensation Committee columns</i>) which shows the Committee met at least twice in 2023.
E.2.21	Is the attendance of members at Remuneration Committee meetings disclosed?	Y	<i>The Company's Personnel and Compensation Committee met twice in 2023.</i> 2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table, <i>Personnel and Compensation Committee columns</i>) which shows that Committee members attended the appointed meetings in 2023.
Audit Committee			
E.2.22	Does the company have an Audit Committee?	Y	Default for all Classes
E.2.23	Does the Audit Committee comprise entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	Y	<i>The Audit Committee is comprised entirely of all independent trustees.</i> 2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table, <i>Audit Committee columns</i>) which shows all committee members are independent trustees; 2023 Corporate Governance Report in Annual Report (pages 10-15, <i>Board of Trustees' Credentials</i> Section); and 2023 Annual Report in Company Website (pages 36-41, <i>Board of Trustees'</i>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.
			Credentials Section).
E.2.24	Is the chairman of the Audit Committee an independent director/commissioner?	Y	Default for all Classes
E.2.25	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	Y	Manual on Corporate Governance (pages 37-40, Annex B1. Audit Committee Charter)
E.2.26	Does the Annual Report disclose the profile or qualifications of the Audit Committee members?	Y	2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table, Audit Committee columns) which shows committee members; 2023 Annual Report in Company Website (pages 36-41, Board of Trustees' Credentials Section); and 2023 Corporate Governance Report in Annual Report (pages 10-15, Board of Trustees' Credentials Section.
E.2.27	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	Y	<i>The Audit Committee's Chairman, LYBenitez, is a CPA.</i> 2023 Corporate Governance Report in Annual Report (page 3, "Board Memberships and Attendance" Table, Audit Committee columns) which shows committee members, including LYBenitez as its Chairman who is a CPA; 2023 Annual Report in Company Website (pages 36-41, Board of Trustees' Credentials Section); and

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	Y/ N	Reference/Source document
			<p>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.</p>
			<p>2023 Corporate Governance Report in Annual Report (pages 10-15, Board of Trustees' Credentials Section).</p>
E.2.28	Did the Audit Committee meet at least four times during the year?	Y	<p><i>The Audit Committee met six (6) times in 2023.</i></p> <p>2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table, <i>Audit Committee</i> column; total number of meetings) which shows the committee members met six (6) times in 2023.</p>
E.2.29	Is the attendance of members at Audit Committee meetings disclosed?	Y	<p>2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table, <i>Audit Committee</i> column) which shows the attendance of committee members in 2023.</p>
E.2.30	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	Y	<p>Manual on Corporate Governance (pages 37-40, Annex B1. <i>Audit Committee Charter</i>); and</p> <p>Minutes of the 2023 AMM in Company Website (page 16, Appointment of External Auditor and Determination of its remuneration; 1st paragraph, 2nd sentence: <i>The Chairman explained that the Board's Audit Committee (AC) has evaluated the performance of the Company's present External Auditor, SyCip, Gorres, Velayo and Company (SGV & Co.) and has found it satisfactory. The Board's Audit Committee therefore recommended the re-appointment of the same firm as external auditor for 2023-24, for a fee to be approved by Management.</i>)</p>
E.3	Board Processes		

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.			
Board meetings and attendance			
E.3.1	Are the board of directors meeting scheduled before the start of financial year?	Y	Corporate Governance Section in Company Website (Governance Practices Section, Board Governance subsection, "Board Nomination and Election Policy", last paragraph, 3 rd sentence: "These schedules are provided by the Office of the Corporate Secretary by December of the prior year.")
E.3.2	Does the board of directors/commissioners meet at least six times during the year?	Y	The Board met 14 times in 2023. 2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table, last row: Total Number of Meetings = 14).
E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	Y	2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table) which shows all trustees attended at least 93% of the Board Meetings held in 2023.
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	Y	Manual on Corporate Governance (page 21, Section 5, "Board Decisions shall be made with minimum quorum requirement of two-thirds (2/3) of the Board of Trustees.").
E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	Y	2023 Corporate Governance Report in Annual Report (page 2, "2023 Summary of Board Attendance" Table, Non-Executive Trustees Column, last row: Total Number of Meeting = 1).
Access to information			
E.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	Y	Manual on Corporate Governance (page 24, Section 3.1(d) "The Corporate Secretary": "To ensure that the members of the Board have adequate and accurate information that will enable them to arrive at intelligent decisions

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.
			during Board meetings, the Corporate Secretary shall inform them of Agenda items including relevant papers and other documents, five (5) business days in advance, and in case of additional items, two (2) days before the meeting.”).
E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	Y	By-Laws (page 14, Section 4.20, “The Secretary”); Manual on Corporate Governance (page 24, Section 3.1, “The Corporate Secretary”); and Corporate Governance Section in Company Website (Governance Practices Section, Roles of Stakeholders in Corporate Governance Subsection, Internal Independent Governance mechanisms, “The Office Of The Corporate Secretary”, 2 nd paragraph; As InLife's Corporate Secretary, Atty. Renato S. De Jesus plays a significant role in overseeing the effective and efficient administrative support for the Board and for each individual Trustee in the discharge of their responsibilities. He provides advice and services to the Trustees to ensure that they are informed on governance matters and compliant with Board procedures...”).
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices?	Y	The Company's Corporate Secretary, Atty. De Jesus is a lawyer. Corporate Governance Section in Company Website (Governance Practices Section, Roles of Stakeholders in Corporate Governance Subsection, Internal Independent Governance mechanisms, “The Office Of The Corporate Secretary”, 3 rd paragraph: Atty. De Jesus sits as a Director and Corporate Secretary of Insular Life Management and Development Corporation (ILMADECO) and as Corporate Secretary of Insular Foundation. He is also a

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	Y/ N	Reference/Source document
			<p>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.</p>
			<p>Director of PPI Prime Venture, Inc. He is actively engaged with Philippine Life Insurance Association (PLIA) as its Ethics and Compliance Committee Chairperson. He earned his Bachelor of Arts in Economics and his Bachelor of Laws degrees from the University of the Philippines. He joined InLife in 1985 and became the Head of the Legal Division in 1996. He is a former National Secretary of the Integrated Bar of the Philippines (IBP). “); and</p> <p>Manual on Corporate Governance (page 24, Section 3.1.(a), 2nd sentence: “He should possess administrative, interpersonal, legal skills, as well as some skills in finance, accounting or corporate secretarial practices.”).</p>
Board Appointments and Re-Election			
E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	Y	<p>By-Laws (page 7, Section 4.1, “The Board of Trustees” and Section 4.2, “Number and Election of Trustees”);</p> <p>By-Laws (page 8, Section 4.5, “Qualification of Trustees”);</p> <p>Manual on Corporate Governance (page 9, Section 2.3, “Qualifications”);</p> <p>2023 Notice to all Members; and</p> <p>Corporate Governance Section in Company Website (Governance Practices Section, Board Governance subsection “Board Nomination and Election policy”).</p>
E.3.10	Does the company disclose the process followed in appointing new directors/commissioners?	Y	<p>By-Laws (page 7, Section 4.1, “The Board of Trustees” and Section 4.2, “Number and Election of Trustees”);</p>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	Y/ N	Reference/Source document
			<p>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.</p> <p>By-Laws (page 8, Section 4.5, “Qualification of Trustees”);</p> <p>Manual on Corporate Governance (page 9, Section 2.3, “Qualifications”);</p> <p>2023 Notice to all Members; and</p> <p>Corporate Governance Section in Company Website (Governance Practices Section, Board Governance subsection “Board Nomination and Election policy”).</p>
E.3.11	Are all the directors/commissioners subject to re-election at least once every three years?	Y	Default for all Classes
Remuneration Matters			
E.3.12	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long-term incentives and performance measures) for its executive directors and CEO?	Y	<p>Manual on Corporate Governance (page 21, Section 7, “Remuneration”);</p> <p>Manual on Corporate Governance (page 21, Subsection 7.1: “The levels of remuneration, which is commensurate to the responsibilities of the role, shall be sufficient to attract and retain the services of qualified and competent trustees and officers); and</p> <p>2023 Corporate Governance Report in Company Website (page 5, “Board and Executive Remuneration Policy and Fee Structure).</p>
E.3.13	Is there disclosure of the fee structure for non-executive directors/commissioners?	Y	2023 Corporate Governance Report in Company Website (page 5, “Board and Executive Remuneration Policy and Fee Structure; remuneration table).

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.
E.3.14	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	Y	Default for all Classes
E.3.15	Do independent non-executive directors/commissioners receive options, performance shares or bonuses?	Y	
Internal Audit			
E.3.16	Does the company have a separate internal audit function?	Y	Default for all Classes
E.3.17	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	Y	2023 Corporate Governance Report in Annual Report (page 6, Management; The Chief Auditor”); 2023 Annual Report in Company Website (page 47, Senior Management Team Section, First Vice Presidents, Ms. Marjorie Anne Q. Lee); and Trustees and Management in Company website (Management, First Vice Presidents, Ms. Marjorie Anne Q. Lee).
E.3.18	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	Y	Default for all Classes
Risk Oversight			
E.3.19	Does the company disclose the internal control procedures/risk management systems it has in place?	Y	2023 Annual Report in Company Website (page 34, Corporate Governance Report); and 2023 Corporate Governance Report in Annual Report (page 7, Risk Management and Key Risk”).

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.
E.3.20	Does the Annual Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	Y	2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>); and 2023 Corporate Governance Report in Annual Report (page 7, Risk Management and Key Risk"; 2 nd paragraph, 3 rd sentence: " <i>The Board reviewed the Company's internal controls and Risk Management systems and found the same to be generally sufficient and adequate.</i> ").
E.3.21	Does the company disclose how key risks are managed?	Y	2023 Corporate Governance Report in Annual Report (page 7, Risk Management and Key Risk"; 2023 Annual Report in Company Website (pages 125-140, " <i>Notes to the Consolidated Financial Statements</i> " Section, Note 27. Insurance and Financial Risk Management"); Manual on Corporate Governance (page 48, Annex B8, "Risk Management Committee Charter"); and Manual on Corporate Governance (pages 27-28, Section 2, <i>Financial Reporting, Transparency and Internal Control</i>).
E.3.22	Does the Annual Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	Y	2023 Annual Report in Company Website (page 34, <i>Corporate Governance Report</i>); and 2023 Corporate Governance Report in Annual Report (page 6, Risk Management and Key Risk"; 2 nd paragraph, 3 rd sentence: " <i>The Board reviewed the Company's internal controls and Risk Management systems and found the same to be generally sufficient.</i> ").

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.			
E.4	People on the Board		
	Board Chairman		
E.4.1	Do different persons assume the roles of chairman and CEO?	Y	<p><i>Different persons assume the roles of the Company's Chairman and CEO. NDAguas sits as the Executive Chair while RELittaua sits as President & CEO.</i></p> <p>2023 Annual Report in Company Website (pages 8-11, <i>Our Purpose InLife</i>; <i>Nina D. Aguas, Executive Chairperson</i>);</p> <p>2023 Annual Report in Company Website (pages 12-15, <i>Our Unwavering Purpose as InLife Guardian</i>; <i>Raoul E. Littaua, President & CEO</i>);</p> <p>2023 Corporate Governance Report in Annual Report (pages 10-15, <i>Board of Trustees' Credentials</i> Section); and</p> <p>2023 Annual Report in Company Website (pages 36-41, <i>Board of Trustees' Credentials</i> Section).</p>
E.4.2	Is the chairman an independent director/commissioner?	N	
E.4.3	Has the chairman been the company CEO in the last three years?	N	<p>2023 Corporate Governance Report in Annual Report (page 10, <i>NDAguas' Credentials</i> Section); and</p> <p>2023 Annual Report in Company Website (page 36, <i>NDAguas' Credentials</i> Section).</p>
E.4.4	Are the roles and responsibilities of the chairman disclosed?	Y	By-Laws (page 12, Section 4.13, "Powers and Duties of the Board)

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	Y/ N	Reference/Source document
			<p>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.</p>
			<p>Chairman”); and</p> <p>Manual on Corporate Governance (page 19, Section 3.3, “Powers and Duties of the Chairman of the Board”).</p>
Skills and Competencies			
E.4.5	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	Y	<p>Two Trustees have prior working experience in the insurance sector. Ms. Marietta C. Gorrez previously served as an Executive of Insular Life while Mr. la Ò previously served as Chairman of the Board and held various roles in the Management of Mapfre (now Oona).</p> <p>2023 Corporate Governance Report in Annual Report (pages 10-15, Board of Trustees’ Credentials Section) MCGorrez and LClao’s profiles; and</p> <p>2023 Annual Report in Company Website (pages 36-41, Board of Trustees’ Credentials Section) MCGorrez and LClao’s profiles.</p>
E.4.6	Does the company disclose a board of directors/commissioners diversity policy?	Y	<p>Manual on Corporate Governance (page 20, Section 3.7, “Board Diversity and Independence”);</p> <p>2023 Corporate Governance Report in Annual Report (page 1, “Board Skills and Attributes” table); and</p> <p>2023 Corporate Governance Report in Annual Report (page 2, “Board At A Glance” image; Gender Diversity).</p>
E.5	Board Performance		

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.			
<i>Director's Development</i>			
E.5.1	Does the company have orientation programmes for new directors/commissioners?	Y	Manual on Corporate Governance (page 19, Section 3.3 (c).II, "The company has an orientation program for new Trustees and continuing training opportunities for all directors/trustees".); and Corporate Governance Section in Company Website (Governance Practices Section, Roles of Stakeholders in Corporate Governance Subsection, Internal Independent Governance mechanisms, "The Office of The Corporate Secretary", 2 nd par. 3 rd sentence; As InLife's Corporate Secretary, Atty. Renato S. De Jesus xxx He also assists the Chairperson of the Board in providing orientation and corporate documents to new Trustees...").
E.5.2	Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes?	Y	Manual on Corporate Governance (page 19, Section 3.3 (c).II, "The company has an orientation program for new Trustees and continuing training opportunities for all directors/trustees".); and Corporate Governance Section in Company Website (Governance Practices Section, Board Governance Subsection; "Board Orientation and Continuing Education").
<i>CEO/Executive Management Appointments and Performance</i>			
E.5.3	Does the company disclose how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	Y	Corporate Governance Section in Company Website (Governance Practices Section, Disclosure and Transparency Subsection, "Succession Planning"); By-Laws (pages 10-11, Section 4.11 "Powers of Trustees"); Manual on Corporate Governance (page 14, Section 3.1.a, 3 rd bullet:

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	Y/ N	Reference/Source document
			<p>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.</p> <p>(“Reviews...succession planning, including the replacement...”);</p> <p>Manual on Corporate Governance (page 46, Annex B6, Personnel and Compensation Committee Charter, Item no. 1: “The Personnel and Compensation Committee assists the board in making decisions... and succession planning”); and</p> <p>2023 Corporate Governance Report in Annual Report (page 5, Succession Planning Column).</p>
E.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	Y	<p>Manual on Corporate Governance (page 21, Section 6. Performance Evaluation, 6.3: “The conduct of an annual performance assessment of the CEO is the responsibility of the Personnel and Compensation Board Committee.”);</p> <p>2023 Corporate Governance Report in Annual Report (page 4, Board Assessment Column); and</p> <p>Corporate Governance Section in Company Website (Governance Practices Section, Board Governance Subsection; “Annual Performance Board Assessment”).</p>
Board Appraisal			
E.5.5	Is an annual performance assessment conducted of the board of directors/commissioners?	Y	<p>2023 Corporate Governance Report in Annual Report (page 4, Board Assessment Column); and</p> <p>Corporate Governance Section in Company Website (Governance Practices</p>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	Y/ N	Reference/Source document
			<p>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.</p>
			Section, <i>Board Governance Subsection</i> ; “Annual Performance Board Assessment”).
E.5.6	Does the company disclose the process followed in conducting the board assessment?	Y	<p>Manual on Corporate Governance (page 21, Section 6, “Performance Evaluation”);</p> <p>2023 Corporate Governance Report in Annual Report (page 4, <i>Board Assessment</i> Column); and</p> <p>Corporate Governance Section in Company Website (<i>Governance Practices</i> Section, <i>Board Governance Subsection</i>; “Annual Performance Board Assessment”).</p>
E.5.7	Does the company disclose the criteria used in the board assessment?	Y	<p>Manual on Corporate Governance (page 21, Section 6, “Performance Evaluation”);</p> <p>2023 Corporate Governance Report in Annual Report (page 4, <i>Board Assessment</i> Column); and</p> <p>Corporate Governance Section in Company Website (<i>Governance Practices</i> Section, <i>Board Governance Subsection</i>; “Annual Performance Board Assessment”).</p>
Director Appraisal			
E.5.8	Is an annual performance assessment conducted of individual director/commissioner?	Y	<p>Manual on Corporate Governance (page 21, Section 6, “Performance Evaluation”);</p>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.
			2023 Corporate Governance Report in Annual Report (page 4, Board Assessment Column); and Corporate Governance Section in Company Website (Governance Practices Section, Board Governance Subsection; "Annual Performance Board Assessment").
E.5.9	Does the company disclose the process followed in conducting the director/commissioner assessment?	Y	Manual on Corporate Governance (page 21, Section 6, "Performance Evaluation"); 2023 Corporate Governance Report in Annual Report (page 4, Board Assessment Column); and Corporate Governance Section in Company Website (Governance Practices Section, Board Governance Subsection; "Annual Performance Board Assessment").
E.5.10	Does the company disclose the criteria used in the director/commissioner assessment?	Y	Manual on Corporate Governance (page 21, Section 6, "Performance Evaluation"); 2023 Corporate Governance Report in Annual Report (page 4, Board Assessment Column); and Corporate Governance Section in Company Website (Governance Practices Section, Board Governance Subsection; "Annual Performance Board Assessment").

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Part E			
	STANDARD	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.
<i>Committee Appraisal</i>			
E.5.11	Is an annual performance assessment conducted of the board of directors/commissioners committees?	Y	Manual on Corporate Governance (page 21, Section 6, "Performance Evaluation"); 2023 Corporate Governance Report in Annual Report (page 4, <i>Board Assessment</i> Column); and Corporate Governance Section in Company Website (<i>Governance Practices</i> Section, <i>Board Governance Subsection</i> ; "Annual Performance Board Assessment").

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Bonus			
	STANDARD	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.			
A. Rights of shareholders			
A.1	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.		
A.1.1(B)	Does the company allow the use of secure electronic voting in absentia at the general meetings of shareholders?	Y	<p>The Company uses a secure electronic voting in absentia system called InLife Registration and Voting Portal (IRVP).</p> <p>Notice of the 2023 AMM in Company Website (published on 26 April 2023; 6th par.; “through remote communication and for voting in absentia”);</p> <p>2023 AMM Procedures for InLife Registration and Voting Portal (IRVP) (from link in the 2023 Notice of AMM); and</p> <p>Minutes of the 2023 AMM in Company Website (pages 3-4, 3rd par., Meeting and Voting Rules and Procedures; “Through the Company’s secure electronic voting in absentia platform call InLife Registration and Voting Portal (IRVP), Members or their proxy registered their attendance to this Meeting and voted in absentia on the matters on the Agenda, beginning 08 May 2023 until 24 May 2023.”).</p>
B. Equitable treatment of shareholders			
B.1	Notice of AGM		

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Bonus			
	STANDARD	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.1.1(B)	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	Y	<p><i>The Company released its 2023 Notice of the Annual Members' Meeting (AMM) on 26 April 2023, twenty-eight days before 24 May 2023, the date of the AMM.</i></p> <p>Notice of the 2023 AMM in Company Website (published on 26 April 2023) published with detailed rationale of the agenda;</p> <p>2023 Details and Rationale of the Agenda (from link in the 2023 Notice of AMM); and</p> <p>Notice of the 2023 AMM in newspapers (Newspaper clippings of the publication of Notice of the 2023 AMM in "Pilipino Star Ngayon" and "The Philippine Star on 26 April, 03 May, 10 May and 17 May 2023).</p>
C. Roles of Stakeholders			
C.1	The rights of stakeholders that are established by law or through mutual agreements are to be respected		
C.1.1 (B)	Does the company practice integrated report on its annual reports?	Y	<p><i>The Company practices Integrated report on its Annual Reports.</i></p> <p>2023 Annual Report in Company Website (page 1, Reporting Criteria, About the Report Section); and</p> <p>2023 Sustainability Report in Company Website (page 1, "About our Report" Section).</p>

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: **2023**

SECTOR: **Life Insurance**

COMPANY STRUCTURE: **Class 4 (Mutual Company)**

Bonus			
	STANDARD	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.
D. Disclosure and transparency			
D.1	Quality of Annual Report		
D.1.1 (B)	Are the audited annual financial report /statement released within 60 days from the financial year end?	N	
D.1.2 (B)	Does the company disclose details of remuneration of the CEO?	Y	2023 Annual Report in Company Website (pages 143-146, <i>Notes to the Financial Statements</i> Section, under the subtitle "Related Party Transactions", Note 30.c, "Key Management Personnel"); and 2023 Corporate Governance Report in Annual Report (page 5, "Board and Executive Remuneration Policy and Fee Structure", Executive Table).
E. Responsibilities of the Board			
E.1	Board Competencies and Diversity		
E.1.1(B)	Does the company have at least one female independent director/commissioner?	N	
E.2	Nominating Committee		
E.2.1(B)	Does the Nominating Committee comprise entirely of independent directors/commissioners?	Y	<i>The Company's Nominating Committee is called the "Nominations Committee".</i> 2023 Corporate Governance Report in Annual Report (page 3, "2023 Summary of Board Attendance" Table, Nominations Committee column)

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Bonus			
	STANDARD	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.
			where three (3) Independent trustees- LCLaÓ, EFDoooc, and FELim- comprise the Nominations Committee.
E.2.2(B)	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	Y	<i>The Company's Nominating Committee is called the "Nominations Committee".</i> Manual on Corporate Governance Published in Company Website (pages 44-45, Nominations Committee Charter; Section 3, bullet item 2: " <i>Undertakes the process of identifying the quality of Trustees aligned with the company's strategic directions and the possession of relevant experience for possible Board Committee memberships</i> "); and Corporate Governance Section in Company Website (Governance Practices subsection, Board Governance, "Board Nomination and Election policy", 4 th paragraph, 1 st sentence: " <i>The NomCom undertakes the process of identifying the qualities that must be possessed by a candidate which must be aligned with the Company's strategic directions.</i> ").
E.3	Board Appointments and Re-Election		
E.3.1(B)	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	Y	Corporate Governance Section in Company Website (Governance Practices subsection, Board Governance, "Board Nomination and Election policy", 4 th paragraph, last sentence: " <i>The Company also makes use of professional search firms and other external sources when looking for qualified candidates for the Board.</i> ")

COMPANY NAME:

The Insular Life Assurance Company, Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4 (Mutual Company)

Bonus			
	STANDARD	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.
E.4	Board Structure & Composition		
E.4.1(B)	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners?	N	
E.5	Board Performance		
E.5.1(B)	Does the company have a separate level Risk Committee?	Y	Manual on Corporate Governance (pages 48-49, Annex B8 Risk Management Committee Charter); 2023 Corporate Governance Report in Annual Report (page 2, “Our Board and Board Committees” Chart, <i>Risk Committee</i>); and 2023 Corporate Governance Report in Annual Report (page 3, “2023 Summary of Board Attendance” Table, <i>Risk Management Committee column</i>).

COMPANY NAME:

The Insular Life Assurance Co. Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4

Penalty			
	STANDARD	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
A. Rights of shareholders			
A.1	Basic shareholder rights		
A.1.1(P)	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	N/A	Not Applicable to Class 4
A.2	Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse.		
A.2.1(P)	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	N	
A.3	Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.		
A.3.1(P)	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	N	
A.4	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.		
Did the company fail to disclose the existence of:			
A.4.1(P)	Shareholders agreement?	N	
A.4.2(P)	Voting cap?	N	Default for all Classes
A.4.3(P)	Multiple voting rights?	N	Default for all Classes

COMPANY NAME:

The Insular Life Assurance Co. Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4

Penalty			
	STANDARD	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
A.5	Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed.		
A.5.1(P)	Is a pyramid ownership structure and/ or cross holding structure apparent?	N/A	Not Applicable to all Classes
B. Equitable treatment of shareholders			
B.1	Insider trading and abusive self-dealing should be prohibited.		
B.1.1(P)	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	N	
B.2	Protecting minority shareholders from abusive action		
B.2.1(P)	Has there been any cases of non compliance with the laws, rules and regulations pertaining to significant or material related party transactions in the past three years?	N	
C. Role of stakeholders			
C.1	The rights of stakeholders that are established by law or through mutual agreements are to be respected.		
C.1.1(P)	Have there been any violations of any laws pertaining to labour/employment/ consumer/insolvency/ commercial/competition or environmental issues?	N	
C.2	Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis.		

COMPANY NAME:

The Insular Life Assurance Co. Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4

Penalty			
	STANDARD	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
C.2.1(P)	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	N	
D. Disclosure and transparency			
D.1	Sanctions from regulator on financial reports		
D.1.1(P)	Did the company receive a "qualified opinion" in its external audit report?	N	
D.1.2(P)	Did the company receive an "adverse opinion" in its external audit report?	N	
D.1.3(P)	Did the company receive a "disclaimer opinion" in its external audit report?	N	
D.1.4(P)	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?	N	
E. Responsibilities of the Board			
E.1	Compliance with listing rules, regulations and applicable laws		
E.1.1(P)	Is there any evidence that the company has not complied with any listing rules and regulations over the past year apart from disclosure rules?	N/A	Not Applicable to all Classes

COMPANY NAME:

The Insular Life Assurance Co. Ltd.

FINANCIAL YEAR END: 2023

SECTOR: Life Insurance

COMPANY STRUCTURE: Class 4

Penalty			
	STANDARD	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
E.1.2(P)	Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns?	N	
E.2	Board Appraisal		
E.2.1(P)	Does the Company have any independent directors/commissioners who have served for more than nine years or two terms (which ever is higher) in the same capacity?	N	
E.2.2(P)	Did the company fail to identify who are the independent director(s) / commissioner(s)?	N	
E.3	External Audit		
E.3.1(P)	Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	N	
E.4	Board structure and composition		
E.4.1 (P)	Is any of the directors a former CEO of the company in the past 2 years?	N	