

**CORPORATE GOVERNANCE SCORECARD
FOR INSURANCE**

#	ESSENTIAL STANDARDS	SELF-ASSESSMENT			INFORMATION SOURCE	REMARKS
		INADEQUATE	ADEQUATE	BETTER		
	CATEGORIES					
Part I. RIGHTS OF SHAREHOLDERS 15%						
1. Rights Defined						
1.01	The company has allowed shareholders to elect board members individually.			✓	The company's by-laws	Apply the By-Laws since in accordance with with the provision of Corp. Code
1.02	The election of the members of the board is conducted annually.			✓	By laws and Minutes of Board Resolution	In order that shareholders can elect member of the board of their own choice
2. Quality of Minutes of the Annual General Membership Meeting						
2.01	The minutes includes voting method and vote counting system as agreed and declared before the meeting begins.			✓	Minutes the Meeting held	Before the start of meeting, the manner of voting and counting is announced
2.02	The minutes includes Issues and Motions raised during the meeting.			✓	Minutes of Meeting	Motions and issues raised during the meetings are voted and acted upon following the Robert's Rule.
2.03	The minutes includes corporate acts which were disapproved by the stockholders.			✓	Minutes of Meeting	All Corporate acts are always stated whether the same be approved or not
2.04	The minutes has a record that there was an opportunity allowing all shareholders to ask questions/raise issues in the past year.			✓	Minutes of Meeting	All shareholders were given the opportunity to raise question and issues as part of their rights.
2.05	There is a record of shareholders questions and corresponding answers from directors/managers during the meeting.			✓	Minutes of Meeting	All question and answers of shareholders were recorded in the minutes
2.06	The minutes of the meeting includes resolutions arrived at during the meeting.			✓	Minutes of Meeting	These are always stated in the minutes as part of company record
3. Attendance of the Board Chairman, CEO, Committee Chairman, and Individual Directors						
3.01	The Chairman of the Board attended the last AGM.			✓	Minutes itself	Always present per minutes attendance
3.02	The CEO/Managing Director attended the last AGM.			✓	Minutes of the board meetings held.	Always present per minutes attendance
3.03	The Chairman of the Audit Committee the last AGM.			✓	Minutes of the board meetings held.	Always present per minutes attendance
3.04	The Chairman of the Compensation/Remuneration /Governance Committee attended the last AGM.			✓	Minutes of the board meetings held.	Always present per minutes attendance
3.05	The Chairman of the Nomination Committee attended the last AGM.			✓	Minutes of the board meetings held.	Yes
	The company reported board and committee					In order that all shareholders

	3.06	meeting attendance of all directors.			✓	Always in the minute	be properly guided
4. Election/Re-elections							
	4.01	All directors/trustees have been subjected to the process of election by the shareholders/members at the AGM meeting following their nomination.			✓	By-laws & minutes	As per schedule yearly and whenever emergency arises
	4.02	The directors/trustees have been elected for a specified term and removed in accordance with the Corporation Code of the Philippines and Bylaws.			✓	By Laws and Corporation Code	Election and removal are in accordance with Corporation Code and By-Laws.
	4.03	The Board has informed the shareholders/members in a resolution to elect a non-executive director/trustee and the reason why they should be elected.			✓	Minutes	Required for specific purpose and expansion
Part II. EQUITABLE TREATMENT OF SHAREHOLDERS/MEMBERS 15%							
	5	For the same class of shares, the principle of one share one vote applies.			✓	By-Laws and Corporation Code	There is an existing law to that effect. Stockholder can vote in person or by proxy and may exercise his cumulative rights.
	6	The company has mechanism that allows minority shareholders/members to influence board composition. It may be by cumulative voting or explicitly allowing minority shareholders/members to influence the nomination of independent directors/trustees.			✓	By-Laws and Corporation Code	To be able the minority stockholder to have their right of representation in the board. The By-Laws itself provides that stockholder may exercise his cumulative right to vote in favor or any candidate of his/her own choice.
	7	The notice to shareholders/members specifies the documents required to exercise proxy voting.			✓		The Corporate Secretary is always task to provide proxy form voting in advance
	8	The company sends out notice of general stockholders' meetings in accordance with Corporation Code and By-Laws.			✓		Sufficient notice is always given longer than what the By-Law provides.
	9	The company has established a policy or guideline to prevent the use of material inside information and inform all employees, management, and board members of the same.			✓		We have the rules and standard on confidential matter.
	10	The Company has a policy on conflict of interest and related-party transactions.			✓		So as not to prejudice the shareholder and the insuring public
Part III. THE ROLE OF STAKEHOLDERS 10%							
	11	The company addresses the safety and welfare of its employees.			✓	Personal Accident Intellicare	Yes, it gives more than what labor standard provides.
	12	The company provides long-term employee incentive plan linked to shareholder value creation, to employees.			Provides benefits on top of minimum requirements.	HDMF/SSS/Intellicare	The Company religiously remit/pays HDMF and SSS Premiums.
	13	The company provides a retirement plan/fund or its equivalent for its employees.			Provides better emoluments and plans to its employee.	HDMF/SSS/Intellicare	Contribution and Bonuses
	14	The company provides a continuing training program for its employees.			Employees are given chances to attend seminars and training at company's expenses.	IIAP/Philsurer/CMAP/PIC/IIAP	

15		The company explicitly mentions its obligations to its customers and how these are being addressed, in its public communications/corporate documents.			✓	Company Profile	As clearly stated in the Company's Vision/Mission	
16		The company provides programs to address its obligations to society and / or the community in its corporate papers.			✓	Company Profile	As clearly stated in the Company's Vision/Mission	
Part IV. DISCLOSURE AND TRANSPARENCY 30%								
17		The Company has a transparent ownership structure. There is an adequate public information on the company's ownership structure			✓	General Info. Sheet and Arts. Of Inc. as amended.	In compliance with SEC it is stated in the G.I. Sheet.	
	17.01	Breakdown of shareholdings			✓	Sec. Cert. reflecting the individual share/s	Reflected in the ammended Articles of Incorporation and G.I.S.	
	17.02	Identify beneficial ownership			✓	Gen. Information Sheet and Arts. Of Inc.	Reflected in the ammended Articles of Incorporation	
	17.03	The directors/trustees' shareholdings are disclosed			✓	Gen. Info. Sheet	Reflected in the G.I. Sheet	
	17.04	The management shareholdings are disclosed.			✓	Gen. Info. Sheet		
	17.05	Board member's background			✓	File 201	Stated in the Personal Data.	
	17.06	Identification of Independent directors/trustees			✓	File 201	Stated in the Personal Data.	
		The company's Annual Report includes: a) the operation and various decisions made by the board; b) Identification of chairman, vice chairman, independent directors, as well as chairmen and members of the nomination, audit and remuneration committees; c) disclosure of the chairman's other significant commitments; d) number of meetings of the board and its committees as well as the attendance of their members as required by IC Corporate Governance Principles and Leading Practices			✓	The Management Committee has a set up and policy to a clear synchronization of every departments roles, duties and responsibilities	Board Resolutions/ Decisions/ Manangement Memorandum	The Corporate Secretary is responsible and is up-dated in the preparation, keeping of data records and Minutes
18		(CGPLP).						
		The minutes of board meetings reflects all issues and concerns taken up during the meeting as required under the IC Corporate Governance Principles and Leading Practices (CGPLP).			✓	Minutes itself and G.I. Sheet	The Corporate Secretary ensures the same and is tasked on it.	
19								
20		The election of members of the Board is based on their qualification, merit, "fit and proper" rule test and other objective criteria.			✓	Corporation Code and By-Laws	Not only qualification, merit and fitness and proper rule test but also on their capability, experience and character test To maintain professionalism in the industry.	
21		There was a careful deliberation and consideration to ensure that all nominees/elected Board members have enough time for the job			✓		Their position being Director are required to devote sufficient time to fullfil their duties.	

22		There is an established succession plan for the Board and for Senior Management to ensure the presence/ maintenance of a balance of appropriate skills and experience within the Board and the Company.			✓		It is a must that such plan be practiced for continuity
23		The company discloses its pending legal tax proceedings, tax assessment notices and voluntary assessment program availments.			✓	Annual Report, Information Statement. Tax clearance/cert.	The co. has no pending legal tax cases since it pays on time to secure various Govt. Clearance and Accreditations All cases whether in favor or against the company are adequately disclosed
24		Related party transactions are conducted in a manner at least comparable to the normal commercial practices to safeguard the best interest of the Company, its Policyholders, Creditors, and Claimants pursuant to provisions of Title 20 Chapter 3 of the Insurance Code.			✓		Transparency and disclosure to director and shareholders are observed to maintain loyalty.
25		Related Party Transactions had been disclosed fully to the Board and prior board approval had been obtained for related party transactions that are material in nature.			✓		Transparency and disclosure to director and shareholders are observed to maintain loyalty.
26		The officers and directors have not been engaged in any unfair or deceptive act or conduct constituting unfair trade practices.			✓		Loyalty of directors and officers can speak of the thrut that they not engaged in any unfair trade practices
27		The Company has not committed or performed as a general business practice unfair claims settlement practices as defined under Section 241 of the Insurance Code.			✓	Certification from PAID = I.C.	There is no pending claim filed by assured at I.C., In fact, the co. have been settling deniable claims even on an ex-gratia basis. Insureds are assured we want to maintain the trust and confidence by the insuring public
28		Board Remuneration					
28.01		The levels of remuneration have been sufficient to attract and retain the quality of directors/trustees in running the company successfully.			✓	Reflected in Personal data	Experience, performance and reliability are assessed and graded in determining remuneration.
28.02		A significant proportion of executive directors remuneration has been structured, written as a matter of policy, so as to link rewards to corporate and individual performances.			✓	Reflected in Personal data	Experience, performance and reliability are assessed and graded in determining remuneration.
28.03		The level of remuneration of non-executive directors has reflected experiences, responsibilities, time commitment, and performances.				This is based on actual performance	Experience, performance and responsibility are included in company's remuneration and compensation policy.

	28.04	There has been a formal and transparent procedure for developing policy on executive remuneration and for fixing the remuneration packages of individual directors/trustees.			✓		The policy is circulated within and changes thereof is in a written memo
	28.05	There is no director/trustee involved in deciding his or her own remunerations.			Yes ✓		There is Committee and Officers that sits as body.
	28.06	A clear, concise and understandable disclosure of compensation of an executive officer for the previous fiscal year and the ensuing year has been provided for in the annual report of the company.			✓		Included in the salaries and wages
29		The Directors possess the following criteria:					
	29.01	a. They are at least 25 years old and should have the necessary skills, competence and experience, in terms of management capabilities preferably in the field of insurance or insurance-related disciplines.			✓	Personal data and 201 file	Yes. Age requirement is duly observed in addition to expertise and experience in the field of insurance.
	29.02	b. They are persons of integrity and credibility			✓	Personal data and 201 file	They are also men of prudent probity and unquestioned loyalty, to the company.
	29.03	e. Attended a special seminar on corporate governance conducted by a training provider accredited by the IC			✓		Director and compliant officer have been regularly attending the same
30		The independent Director possesses all the qualifications and none of the disqualifications provided in the IC CGPLP. Changes in circumstances are immediately disclosed.			✓		They possesses all of the qualifications and none of the disqualifications.
	31	A director does not possess any of the permanent disqualifications provided in the IC CGPLP. Changes in circumstances are immediately disclosed.			✓		Directors does not possess any of the permanent disqualification and any changes that might disqualify them are immediately disclosed.
	32	No Director possesses any of the temporary disqualifications as provided in the IC CGPLP			✓		Directors does not possess any of the temporary disqualification
33		Internal Audit					
	33.01	The company has an independent internal audit which reports to the Audit Committee and the Board.			✓		The audit committee's charter provides the reporting line of the internal auditor to the audit committee and the Board. A formal written report is submitted by the internal auditor every time the Audit Committee and the Board hold a meeting.
							Such independent evaluation is

	33.02	The internal audit function provides an independent evaluation of the internal control processes of the company.			✓		conducted at least every six (6) months and a written report of the result thereof is submitted to the Board.
34		The company performs an annual audit using IC accredited external auditors and IC guidelines.			✓		Yes, The Company retained the services of accredited external auditor using and following I.C. Guidelines
35		The required financial report was disclosed / submitted to IC in a timely manner during the past year.			✓		Yes, before submission to IC the said financial report was examined by the external auditors and presented to the board.
36		There are NO accounting qualifications in the audited financial statements apart from the Qualification on Uncertainty of Situation.			✓		Financial Statement have been prepared in accordance with Financial Reporting Standards.
37		The Board has a timely and accurate disclosure on all material matters including the financial condition, performance, ownership and governance of the corporation.			✓		The Company maintains a system of accounting, reporting and internal control to ensure a proper disclosure.
38		All the stakeholders concerned had been provided with a fair and timely cost-efficient access to financial and/or other relevant information, e.g. shareholders; policyholders; creditors; and claimants.			Yes	G.I. sheet, Company Profile and Other Information.	They were properly provided.
39		The Board and Senior Management are receiving regular reports on all key aspects of the operation of the corporation, in order to provide a sound basis for assessment in identifying real and potential problems and formulating appropriate policies and strategies thereof.			✓	Reflected in the Minutes	The Management Committee regularly convened on the reports of every department on important matters of company's operation.
Part V. BOARD RESPONSIBILITY							
40		The company has adopted its own Corporate Governance principles/practices/policies/ manual that clearly describe its value system and management/board responsibilities taking into account the interest of the stockholders. This is being evaluated using 2 criteria (1) board responsibilities are clearly stated; and (2) the corporate governance policy, as approved by the Board, is clearly disclosed to the employees.			Yes, approved by the board/ management and disclosed to employees.		Disclosed to external parties such as customer, suppliers and the public, as well GOCC'S.
41		The company has provided a code of ethics/business conduct for all directors/trustees and employees to be followed by them.			✓		The code of ethics and professionalism on business conduct is being practiced and followed by the directors/trustees, officers and employees Code of Ethics was fully explained to all employees for proper guidance and implementation.

42		The company has clearly distinguished the roles and responsibilities of the board and management.			Yes		There is a clear written separation of roles, duties and responsibilities as evidenced by flow of operational procedures.
43		The company has clear and progressive corporate vision/mission/values.			Yes, as clearly stated in the Company Profile		This will reflect and speak the truth.
44		Responsibilities of the Board:					
44.01		The Board meets regularly to discharge its duties and functions as required by the By-Laws and IC CGPLP.			Aside from the regular meetings of the Board, it created an OPCOM to immediately convene in cases of urgency		Special Board meetings are held whenever the needs arises.
44.02		What is the attendance performance of the board members during the past 12 months?			More than 90%		Attendance in the minutes itself
44.03		The company provides a risk management policy to ensure effective risk management.			Yes. The management created the risk approval committee.		Subject to Underwriting Guidelines and acceptance limits
44.04		The company has arranged appropriate insurance cover for all directors in relation to their performance of their functions as required under IC CGPLP.			Yes. The company provides for P.A. Insurance coverage including Intellicare.		The company adheres to the principle of health and protection is wealth
44.05		The company designates an officer responsible for ensuring compliance with corporate governance code of policies, and for periodic review of the policies.			Yes, VP-finance and Admin was designated Compliance officer. Designated officers holds a senior position with a rank of VP or Higher and reporting directly to the board to ensure the independence of his office.		The company has designated one of the member of the board to act as such
44.06		The Chairman has been responsible for ensuring that the directors/trustees receive accurate, timely, and complete information. There is an effective line of communication between the chairman and the members of the board.			Yes, there a shedule of regular meetings and conference specially on urgent matters.		In order to apprised every member of the board of prevailing matters on time, the same were being practiced
44.07		The Chairman has ensured that the company provides orientation program for new recruits to the Board and that the directors continually update their skills, knowledge and familiarity with the company's goals and objectives and that necessary resources are provided in order for the directors to fulfil their role on the Board and/or Board Committees			✓		Advance trainings programs and seminars are provided to the new directors of the company and resource persons are invited to provide independent professional and technical information to familiarize them with the Company's goal and objectives.
44.08		The Corporate Secretary has provided advice and services to the directors / trustee to ensure that directors are duly informed on matters of governance and board procedures are complied with. Corporate Secretary is accessible to all members of the Board.			Yes, even company's book of accounts and financial statements are being provided.	Annual Report / Financial Statement	The Corporate Secretary is tasked to provide these information.

44.09	The Board has reviewed and adopted the company's strategic plans as required under IC CGPLP. Such review is documented and used as basis for the company's adoption of its strategic plans.			Yes. Sales & Mktg. plans are submitted and reviewed by the Board to implement and meet the goal.	Article IV of the By-Laws	
44.10	The Board oversees the proper conduct of the company's business to ensure proper management and fair and equitable dealings with the policyholders, claimants and creditors as required under IC CGPLP.			Minutes of the Board Meetings reflects the Board's exercise of its oversight functions on the conduct of the Company's Business.	Sec. 8 of Art IV of the By-laws	
44.11	The Board has identified and implemented the appropriate risk management systems for the company as required under IC CGPLP.			Has created a Risk Management Committee and appointed Management Officer.	Sec. 8 of Art IV of the By-laws	
44.12	The Board has approved corporate polices in relation to the core areas of operations of the Company. Such approval of the Corporate Policies by the Board is reflected in the minutes of the Board Meeting and circulated to Management			All Corporate acts that needs Board approval are reflected in the Minutes.	By-Laws	
44.13	The Board has adopted plans for succession, appointment, training and compensation packages for all personnel consistent with the interest of the stakeholders as required under IC CGPLP.			✓	By-Laws	Such succession plan and compensation packages are approved by the board as shown in the minutes of the board meeting and the board conducts a review on the implementation of such plans.
44.14	The Board has adopted shareholders/members' communication policies for the Company as required under IC CGPLP.			Pursuant to the Board's mandate, the company has the set up of various communication channels such as: website, internet facility, publication letters, etc. which are available to the shareholders.	By-Laws	
44.15	The Board has reviewed the internal control systems and management information systems of the company as required under IC CGPLP			Annual assessment is conducted to ensure the effectiveness of the internal control system and management information system of the company and the result thereof are reported to the board.	By-Laws	
44.16	The Board has selected and appointed qualified officers to administer its insurance affairs in the course of its business adopting the fit and proper standard as required under IC CGPLP.			Yes. All Officers who runs the affairs of the company has the high level of std. requirements. Underwriters are well experienced and licensed by I.C.	By-Laws	The Company adheres to the fit and standard test.
44.17	The Board has reviewed and approved material transactions not in the course of the Company's ordinary business as required under IC CGPLP.			Yes, even if the transactions are no longer in the primary course of bussiness, the board reviewed and approved the same.	By-Laws	

					Yes, Every member is being recognized to have their voice and checkings.		There is a balance of executive and non-executive directors in the Board Executive Directors are open themselves up to inquiries raised by non-executive directors.
	44.18	The Board has established a system of checks and balances on the Board as well as its members as required under IC CGPLP.					
	44.19	The Board has placed an appropriate reporting system in order for the Board to monitor and assess the performance of the Company as required under IC CGPLP.			✓		The board has adopted a reporting system to oversee the assessment of the performance of Company
	44.20	The Board has presented all its members and shareholders/members a balanced and understandable assessment of the Company's performance and financial condition as required under IC CGPLP			✓		Such assessment is done on a timely basis and the results thereof are mentioned in the Annual Report
45		Constitution of an Effective Board					
	45.01	The number of board directors/trustees in the company is within the required range (at least 5 but not more than 15) as required under IC CGPLP.			There are enough directors to fill the various board committees without any director occupying more than 1 chairmanship or more than 2 memberships in the board committees.		
	45.02	There are at least two (2) independent directors/trustees in the board as required under IC CGPLP.			✓		At least 2 members.
	45.03	There is a balance in the number of executive directors and non-executive directors to ensure that no particular group dominates the Board's decision-making as required under IC CGPLP.			Every Committee has its own Chairman and member		
	45.04	The roles of the Chairman and the Chief Executive Officer are separate to ensure an appropriate balance of power, increased accountability and greater independence in decision-making as required under IC CGPLP.			✓		The separation of powers between Chairman and CEO has been practiced to make the policy and decision making power more independence and effective.
	45.05	The meetings of the Board Committees (such as the Nomination, Audit and Remuneration Committees) are attended only by its members and invited resource persons as required under IC CGPLP.			✓		Only Chairman, member and resource persons are required. To preserved confidentiality.
46		Profile/Qualifications of Chairman and members					
	46.01	The Chairman is a non-executive director/trustee to avoid conflict of interest.			✓		The Chairman does not possess any role of director with conflict of interest.
	46.02	The Board constitutes committees with independent members, including Nomination, Audit and Remuneration Committees or their equivalents as they have critical functions and are deemed to exercise independent judgement.			More than 3 members		

	46.03	Each of the committees such as Nomination, Audit and Remuneration, has its own charter, wherein its roles, responsibilities and objectives are clearly set out.			✓		With separate and distinct guidelines
47		Nomination Committee					
	47.01	It is composed of 3 members, one of whom is an independent director.			✓		More than 3 Members with 1 Independent Director.
	47.02	It has reviewed and evaluated the qualifications of all persons nominated to the board as well as those nominated to other positions requiring appointment by the Board.			✓		It ensures that person nominated to any key position can effectively perform and contribute to the goal more than what of expected them.
	47.03	It has prepared job specifications for the position of Chairman, including an assessment of the time commitment expected of him recognizing the need for his availability in the event of crisis.			As provided for in the By-Laws, and his time commitment to serve the company.		
	47.04	Other significant commitments outside the company of the Chairman have been disclosed to the Board before election and have been included in the company's annual report. Any change thereof has been reported to the Board and included in the next annual report.			✓		Should there be any significant commitment and any changes thereof, the same should be reported to the Board
	47.05	The Independent directors have opportunity to meet and do what is expected of them.			✓		Regular Meetings of Independent Directors are set presided by the Chairman.
	47.06	Other significant commitment of the non-executive directors has been disclosed to the Board before appointments, indicating if they have sufficient time for the Company.			✓		Actual performance versus commitment is monitored and results are considered when they stand up for re-election.
48		The Nomination Committee has fully considered the guidelines in the determination of the number of directorships for the Board as prescribed in the IC CGPLP			Yes, in addition to what is prescribed in the IC-CGPLP but also in the By-Laws		
49		The Audit Committee					
	49.01	It is comprised of independent directors/trustees, preferably with accounting and finance experience.			✓		Yes but also with Auditing experience
	49.02	It provides oversight of the company's internal and external auditors.			✓		The Audit Committee evaluate and review performance of internal and the external auditors.
	49.03	It is responsible for the setting up of an internal audit department, and the appointment of internal auditors as well as of independent external auditors.			✓		Company has a written procedure to review and evaluate annually the experience and qualifications of the internal and external auditors.
	49.04	It monitors and evaluates the adequacy and effectiveness of the internal control system of the company.			Annual review of internal quality control procedures		

50		The Remuneration/Compensation Committee					
	50.01	It is composed of at least 3 members, 1 of whom is an independent director.			President, Vice President 3 Members, 1 of whom is Independent Director.	By-Laws	There shall be a committee consist of President, Vice-President and 3 other Board of Directors. Members who possess and exercise power in management and business affairs of the corporation as they may deem best for the interest of the company
	50.02	It judges or makes plans where to position the company relative to other companies, but with caution in view of the risk of an upward trend of the level of remuneration with no corresponding improvement in performance.			✓		Review of performance and the ability to enhance for future development beneficial to the company is the best policy
	50.03	It recommends and monitors the level and structure of salaries including remunerations for senior management, as defined by the Board (normally includes first level management below Board level).			✓		Conducts annual review of the level and structure of salaries to be able to make appropriate recommendations.
51		Multiple Boards Seats					
	51.01	The Directors, executive and non-executive, had submitted themselves to a low indicative limit on membership in other corporate boards or those who serve full time in other corporations.			✓		
	51.02	The indicative limits on membership in other corporate boards are being observed by the executive directors, independent non-executive directors and non-executive directors.			✓		There is no such things as indicative limit on the board membership in other companies since 95% of the Board of Directors are not member of the Board of Directors to other companies.
	51.03	If the above indicative limits are not observed, the number of directorships in other corporate boards is not adversely affecting or compromising the capacity of directors concerned to perform their duties diligently.			✓		Yes, since 95% of our Directors are not Director with the other company so that there will be no interlocking directorship.
52		Performance Evaluation					
	52.01	The board conducts an annual self-assessment of their performance			✓		
	52.02	The Board has undertaken a formal and rigorous annual evaluation of its committees.			✓		
	52.03	The Board conducts an annual performance assessment of the CEO/President.			Yes. It sets up a formal criteria to assess the performance		
	52.04	The performance evaluation by the Chairman has been conducted by the non-executive directors/trustees, taking into account the views of the executive directors/trustees.			Yes. Such performance evaluation of the Chairman by the directors concerned is duly conducted		
	52.05	The Chairman has acted on the results of the performance evaluation made			Actions are monitored until complete achieved.		

53	BOARD COMMITTEES					
	53.01	Charter / Role and responsibilities (Is there a charter / policies where committee roles and responsibilities are defined?)			Yes. Duties, responsibilities, and policies relating to this Committee are clearly defined.	
	53.01.01	i) Audit Committee			Yes	Published and circulated
	53.01.02	ii) Compensation / Remuneration Committee			Yes	Published and circulated
	53.01.03	iii) Nomination Committee			Yes	There is set of officers in the G.I. Sheet
	53.02	Profile / Qualifications			Yes. According to personal data	Published and circulated
	53.02.01	i) Audit Committee			Yes.	
	53.02.02	ii) Compensation / Remuneration Committee			Yes.	
	53.02.03	iii) Nomination Committee			Yes.	
	53.03	Meeting Attendance (Has any meeting of the Committee been cancelled due to lack of quorum?)			None	They are always present and active from participating therein.
	53.03.01	i) Audit Committee			No committee meeting has been cancelled	
	53.03.02	ii) Compensation / Remuneration Committee			No committee meeting has been cancelled	
	53.03.03	iii) Nomination Committee			No committee meeting has been cancelled	
54	INTERNAL CONTROL AND RISK MANAGEMENT					
	54.01	The Board ensures that an effective system of control is in place to safeguard the corporation's assets.			✓	Yes. Prudent decision and diligence in the management is being implemented
	54.02	Major risks facing the corporation and the approach taken by management in dealing with these risks had been reported to the Board.			✓	Yes. Underwriting Dept. is required to report to the Board the major risks it underwrite
	54.03	The Board ensures that reports accurately reflect the financial condition and the results of corporate operations			✓	Yes, the CEO attended the Board Meeting and reports the financial condition and corporate operations
	54.04	The Board regularly reviews the company's risk management system of securing adherence to key internal policies as well as to significant laws and regulations that apply to it.			✓	Risk management committee is set up to conduct semi-annual review of the Company's risk management system.
	54.05	An effective and comprehensive internal audit of the corporation's internal control system has been carried out by independent and competent staff.			✓	Yes, findings are documented and reported to the board by internal auditor.
	54.06	Audit findings and recommendations are reported to the Board and the senior management level of the corporation.			Yes as required by the management and company policy for disclosure and transparency	
55	AUDIT COMMITMENT AND AUDITORS					
	55.01	The Board has established an Audit Committee and Internal Audit Office.			The company through Board has provided and established the same.	
	55.02	The Internal Audit functions are independent of the activities they audit and has performed its duties with impartiality and due professional care.			✓	The internal audit committee maintain its professionalism in the discharge of its function diligently.
		The Board or Audit Committee has determined			✓	Int'l. Accounting Std. Has been determined and practiced

	55.03	the directors of the Internal Audit.					the same.
	55.04	The Audit Committee has elevated to international standards the accounting and auditing processes, practices and methodologies.			✓	Int/l. Accounting Std.	Audit Committee has adopted the international standard and practices.
	55.05	The Audit Committee has developed a definitive timetable within which the company's accounting system will be 100% compliant with International Accounting Standards.			✓	Int/l. Accounting Std.	Always within the time frame and I.A.S.
	55.06	The Audit Committee has furnished an accountability statement that will specifically identify officers/personnel directly responsible for the accomplishment of the aforesaid timetable			✓		Actual performance is monitored. Responsible officers are held accountable for any delay and control measures are set in place in case of delay.
	55.07	Corporate Independence is maintained so as not to compromise the interests of policyholders and other stakeholders.			✓		Yes, not only independence but of integrity is maintained.
	55.08	The Board ensures the Company's compliance with the provisions of the Insurance Code on Holding Companies.			✓		Always in compliance with Insurance code and its Implementing rules and regulations.
56		The Companies and Intermediaries have committed themselves to the principles and leading practices contained in the code of Corporate Governance.			✓		Yes. It is the commitment of the company and adheres to the principle of professionalism on Corporate Governance.
	56.01	a. The company has undertaken every effort necessary to create awareness within the organization.			✓		Yes. The company have developed not only to create awareness but also closeness with the organization
	56.02	b. The company has designated a compliance officer holding a position of at least VP or its equivalent and directly reporting to the board			✓	Board Resolution	The company designated the compliance officer who in task to directly report to the board.
	56.03	c. Timely submission of Scorecard			✓		Yes, Upon review by the committee subject to Board approval.
57		Attendance on Corporate Governance Seminar					
	57.01	All board members had participated in the training on Corporate Governance to fully understand their duties and responsibilities.			✓	Cert. of Attendance	Not only board members but also Corporate Officers had participated therein.
	57.02	The senior management or executives with the rank of VP and up had participated in the training on Corporate Governance to fully understand their duties and responsibilities.			✓	Cert. of Attendance	Yes, 100%. Complied with, including other Officers have attended and participated therein.

PLEASE BE NOTED THAT THE SOURCES OF INFORMATION ARE JUST THE SAME LAST YEAR.