

## 2015 ASEAN Corporate Governance Scorecard for National Reinsurance Corporation of the Philippines

Order	Category	Question	Score	Remarks
<b>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:</b>				
44	C	<b>C.1.1 Stipulates the existence and scope of the company's efforts to address customers' health and safety?</b>	Yes	The Company is committed in providing and maintaining a safe, secure and healthy work environment  <i>Source:</i> <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a> <b>H. Role of Stakeholders</b> <i>Customers' Welfare, Item H.1, Page 49-51</i>
45	C	<b>C.1.2 Explains supplier/contractor selection practice?</b>	Yes	The company exercises reasonable and prudent professional judgement when dealing with clients.  <i>Source:</i> <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a> <b>H. Role of Stakeholders</b> <i>Supplier/Contractor Selection Practice, Item H.1, Page 49-51</i>
46	C	<b>C.1.3 Describes the company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?</b>	Yes	Environmental issues are explicitly mentioned in public communication.  <i>Source:</i> <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a> <b>H. Role of Stakeholder</b> <i>Environmentally Friendly Value-Chain, Item H.1, Page 49-51</i>
47	C	<b>C.1.4 Elaborates the company's efforts to interact with the communities in which they operate</b>	Yes	The company contributes to the growth and development of insurance industry by actively participating in or providing support to various undertaking of insurance associations/ industry in general.

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				<p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <b>H. Role of Stakeholder</b>  <i>Community Interaction, Item H.1, Page 49-51</i></p>
48	C	<b>C.1.5 Directs the company's anti-corruption programmes and procedures?</b>	Yes	<p>Internal Control is in place to mitigate corrupt practices. Code of Ethics governs the proper use of company assets and conflicts of interest such as receiving and giving gifts and insider trader's dealings.</p> <p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <b>H. Role of Stakeholder</b>  <i>Anti-Corruption Programmes and Procedures, Item H.1, Page 49-51</i></p>
49	C	<b>C.1.6 Describes how creditors' rights are safeguarded?</b>	Yes	<p>The company manages its cash position to meet obligations from reinsurance agreements and financial liabilities.</p> <p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <b>H. Role of Stakeholder</b>  <i>Safeguarding Creditors' Rights, Item H.1, Page 51</i></p> <p><a href="#">NRCP SEC Form 17-A 2015 Annual Report</a>  <i>Liquidity Risk, Financial Statements, Item 4.3, PDF Page 162, Document Page 30</i></p>
50	C	<b>C.1.7 Does the company disclose the activities that it has undertaken to implement the above mentioned policies?</b>	Yes	<p>We manage our reinsurance business well to provide financial security and become dependable partners to our clients.</p>

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		<b>Customer health and safety</b>		<p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <b>H. Role of Stakeholders</b>  <i>Customers’ Welfare, Activities, Item H.1, Page 49-51</i></p>
51	C	<b>C.1.8 Supplier/Contractor selection and criteria</b>	Yes	<p>We are dealing fairly with our suppliers / contractors and ensure that the term of contract is well established and implemented accordingly.</p> <p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <b>H. Role of Stakeholders</b>  <i>Supplier/Contractor Practice, Activities, Item H.1, Page 49-51</i></p>
52	C	<b>C.1.9 Environmentally-friendly value chain</b>	Yes	<p>The company participates in various insurance industry initiatives.</p> <p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <b>H. Role of Stakeholder</b>  <i>Environmentally Friendly Value-Chain, Activities, Item H.1, Page 49-51</i></p>
53	C	<b>C.1.10 Interaction with the communities</b>	Yes	<p>The company participates in various insurance industry initiatives.</p> <p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <b>H. Role of Stakeholder</b>  <i>Community Interaction, Activities, Item H.1, Page 49-51</i></p>
54	C	<b>C.1.11 Anti-corruption programmes and procedures</b>	Yes	<p>Good Corporate governance practices and having good and attractive employee benefits such as retirement pay, medical benefits, professional training development program, etc. may serve as deterrent against corrupt practices.</p>

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				<p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <b>H. Role of Stakeholder</b>  <i>Anti-Corruption Programmes and Procedures, Activities, Item H.1, Page 49-51</i></p>
55	C	<b>C.1.12 Creditors' rights</b>	Yes	<p>Excess cash is invested in available for sale financial assets.</p> <p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <b>H. Role of Stakeholder</b>  <i>Safeguarding Creditors' Rights, Activities, Item H.1, Page 49-51</i></p>
56	C	<b>C.1.13 Does the company have a separate corporate responsibility (CR) report/section or sustainability report/section?</b>	Yes	<p>The company has separate CSR section.</p> <p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <b>L. Corporate Social Responsibility Initiatives, Item L, Page 64</b></p> <p><a href="#">PhilNaRe Website/Corporate Governance / Company Policies</a>  <i>Corporate Social Responsibilities Initiatives</i></p> <p><a href="#">PhilNaRe Website / Media Center</a>  <i>NRCP Partners with Gawad Kalinga</i></p>
<b>C.2. Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.</b>				
57	C	<b>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</b>	Yes	<p>The company provides complete contact details in our website for queries and complaints from stakeholders.</p> <p><b>Source:</b></p>

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		their rights?		<a href="#">Contact Us</a> <i>PhilNaRe Website /Contact Us</i>  <a href="#">Investors Services</a> <i>PhilNaRe Website /Investors Relations – Investors Services</i>
<b>C.3 Performance-enhancing mechanisms for employee participation should be permitted to develop.</b>				
58	C	<b>C.3.1 Does the company explicitly disclose the health, safety, and welfare policy for its employees?</b>	Yes	<p>The company provides general health, safety and welfare policy for its employees.</p> <p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <i>Employees Safety, Health and Welfare, Item 3(a), Page 50</i></p>
59	C	<b>C.3.2 Does the company publish data relating to health, safety and welfare of its employees?</b>	Yes	<p>The company published data related to employees’ health, safety and welfare</p> <p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <i>Data Related to Health, Safety and Welfare of its Employees, Item 3(b), Page 50</i></p>
60	C	<b>C.3.3 Does the company have training and development programmes for its employees?</b>	Yes	<p>The company provides for training and development programs for its employees.</p> <p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <i>Employees Training and Development Programme, Item 3( c ), Page 51</i></p>
61	C	<b>C.3.4 Does the company publish data on training and development</b>	Yes	The company published training program for its employees.

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		programmes for its employees?		<p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <i>Employees Training and Development Programme, Item 3( c ), Page 51-52</i></p>
62	C	<b>C.3.5 Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?</b>	Yes	<p>The company has its policy on reward / compensation to recognize employees' performance.</p> <p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <i>Company's Rewards / Compensation Policy, Item 3(d), Page 52</i></p>
<b>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.</b>				
63	C	<b>C.4.1 Does the company have procedures for complaints by employees concerning illegal (including corruption) and unethical behaviour?</b>	Yes	<p>Included in our code of ethics is the responsibility of each employee to report legitimate concerns so that problems can be properly resolved and corrective measures instituted.</p> <p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <i>Company's Procedures for Handling Complaints, Item 4, Page 52</i></p>
64	C	<b>C.4.2 Does the company have a policy or procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?</b>	Yes	<p>An employee who revealed such information will be protected by the confidentiality requirements per Code of Ethics.</p> <p><b>Source:</b>  <a href="#">SEC Form ACGR – Consolidated Changes in the ACGR for 2015</a>  <i>Company's Procedures for Handling Complaints, Item 4(iv), Page 52</i></p>

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