

Company Name: PHILIPPINES FIRST INSURANCE CO., INC.

Financial Year End: 2016

		Source Document	Answer	Remarks
D.1	Transparent ownership structure			
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	2016 General Information Sheet	Y	
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	2016 General Information Sheet (pages 5-7)	Y	
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)/	2016 General Information Sheet (pages 5-7)	Y	
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	2016 General Information Sheet (pages 5-7)	Y	
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)?	Registered as insurer in the Insurance Commission.	Y	The company discloses details of the parent/holding company to the Insurance Commission in compliance with the Insurance Code.
D.2	Quality of Annual Report			
	Does the company's annual report disclose the following items:			
D.2.1	Key Risks		Y	Underwriting Risk: represents the exposure to loss resulting from actual policy experience adversely deviating from assumptions made in the product pricing. The Group's underwriting strategy is designed to ensure that risks are well diversified in terms of type of risk and level of insured benefits. This is largely achieved through diversification across industry sectors and geographical locations, the use of medical screening in order to ensure that pricing takes account of current health conditions and family medical history regular review

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				of actual claims experience and product pricing, as well as detailed claims handling procedures. Underwriting limits are in place to enforce appropriate risk selection criteria.
D.2.2	Corporate Objectives	Annual Report	Y	
D.2.3	Financial performance indicator	Annual Report	Y	
D.2.4	Non-financial performance indicators	Annual Report	Y	
D.2.5	Dividend policy		Y	The company abides by and adopts as its policy the Insurance code provision that states that no domestic insurance corporation shall declare or distribute any dividend unless it has met the minimum paid-up capital and net worth requirements under the Code and except from profits attested in a sworn statement by the President or Treasurer to be remaining on hand after retaining unimpaired the entire paid-up capital stock, the margin of solvency, the legal reserve funds required by law, and the sum sufficient to pay all net losses and liabilities for expenses and taxes. It is also required to report such dividend declaration or distribution.
D.2.6	Details of whistle-blowing policy		Y	Confidentiality: All reports will be treated with utmost care and confidentiality. The Company will make every effort to protect the identity of the whistle blower from disclosure to any third party, unless compelled by law, during the conduct of legal proceedings. The Company expects the same level of confidentiality from the whistle blower.

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				Investigation:
				The cCompany commits to protect those who
				report in good faith from retaliation,
				harassment and even inform pressures. It
				will take the necessary and appropriate action
				to do so in enforcing this policy.
				If the report is done in good faith but is not
				confirmed by subsequent investigation, no
				action will be taken against whistle blower.
				However, if the reports is found to be done
				maliciously and intentionally, for personal
				gain or bias or is knowing based on false or
				misleading information, the whistle blower
				loses his protection and the Company may
				decide to impose a disciplinary action against
				the whistle blower.
				Reporting Channel:
				Email : www@philippinesfirstinsurance.com.ph
				Mail: Office of the Compliance Officer
				Phils. First Insurance Co., Inc.
				7/F STI Holdings Center,
				6764 Ayala Avenue, Makati City
				Telephone No. 892-8888 loc 159
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	Annual Report	Y	
D.2.8	Training and/or continuing education programme attended by each director/commissioner	8 November 2016 Letter to Insurance Commission	Y	Commission indicated attendance of directors and
D.2.9	Number of board of directors/commissioners meetings held during the year	Certification of Corporate Secretary	Y	Not in Annual Report but attached as Annex
D.2.10	Attendance details of each director/commissioner in respect of meetings held	Certification of Corporate Secretary	Y	Not in Annual Report but attached as Annex
D.2.11	Details of remuneration of each member of the board of directors/commissioners	Annual Report	Y	

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	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	The Chairman after review and consultation with the Audit Committee Chairman and Management will attest to the Company's full compliance with the SEC Code of Corporate Governance.
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?	2016 Audited Financial Statements (item 20 page 43 to 51)	Y	The Annual Audited Financial Statements contain disclosure on RPTs.
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?		Y	
D.3.3	Does the company disclose the nature and value for each material/significant RPT?		Y	
D.4	Directors and commissioners dealing in shares of the company			
D.4.1	Does the company disclose trading in the company's share by insiders?		N/A	The company is not publicly listed.
D.5	External auditor and Auditor report			
D.5.1	Are audit fees disclosed?	2016 Audited Financial Statements	Y	
	Where the same audit firm is engaged for both audit and non-audit services			
D.5.2	Are the non-audit fees disclosed?		N/A	
D.5.3	Does the non-audit fee exceed the audit fees?		N/A	
D.6	Medium of communications			
	Does the company use the following modes of communication?			
D.6.1	Quarterly reporting	Statement of Paid-Up Capital and Investment and Quarterly Reports on Selected Financial Statistics submitted to the Insurance Commission.	Y	various quarterly reports submitted to the Insurance Commission. (e.g. Statement of Paid-Up Capital and Investment and Quarterly Reports on Selected Financial Statistics)
D.6.2	Company website	www.philippinesfirstinsurance.com.ph	Y	

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D.6.3	Analyst's briefing		N/A	not publicly listed
D.6.4	Media briefings/press conference		N/A	no media/press release
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?	2016 Audited Financial Statements (Item 1, Notes to Financial Statements)	Y	The 2016 Audited Financial Statements were approved and authorized for issue by the Board of Directors on May 10, 2017.
D.7.2	Is the annual report released within 120 days financial year end		N	
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?	Statement of Management's Responsibility for Annual Income Tax Return (2016 Audited Financial Statements page 1)	Y	The 2016 Audited Financial Statements were approved and authorized for issue by the Board of Directors on May 10, 2017.
D.8	Company website			
	Does the company have a website disclosing up-to-date information on the following:			
D.8.1	Business Operations	www.philippinesfirstinsurance.com.ph #homeproducts	Y	The Company's website discloses its Business Operations.
D.8.2	Financial statements/reports (current and prior years)	www.philippinesfirstinsurance.com.ph upload 2016 Audited F/S	Y	
D.8.3	Materials provided in briefings to analysts and media		N/A	The Company is not publicly listed.
D.8.4	Shareholdings structure		Y	
D.8.5	Group corporate structure		Y	
D.8.6	Downloadable annual report		Y	
D.8.7	Notice of AGM and/or EGM	www.philippinesfirstinsurance.com.ph upload 2016 Notice of the Annual Meeting of the Stockholders	Y	
D.8.8	Minutes of AGM and/or EGM		Y	
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)	www.philippinesfirstinsurance.com.ph corporate governance		Articles of Inc. and By-Laws are available in the website.
D.9	Investors 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?	www.philippinesfirstinsurance.com.ph contact us	Y	