

Country Philippines
Name Philam Equitable Life Assurance Company, Inc.
StockCode
Expert Name JES
Sector Insurance
Year 2012
Date of Financial Year End

		Source Document/ Location of Information	Yes / No	Point	REMARKS
D Disclosure and Transparency					
D.1 Transparent ownership structure					
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	Company website/Annual Report,	Y	1	The Company website discloses among others information relating to the Company's group corporate structure.
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	General Information Sheet (GIS), p. 5 -6	Y	1	The SEC General Information Sheet contains the list of shareholders (direct and indirect) of the Company and their corresponding holdings.
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	General Information Sheet (GIS), p. 5 -6	Y	1	The SEC General Information Sheet contains the list of directors of the Company and their corresponding holdings.
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	<ul style="list-style-type: none"> • Annual Report, p. 19 • General Information Sheet (GIS), p. 7 -8 	Y	1	The SEC General Information Sheet contains the list of senior management of the Company (i.e. President and Executive Vice Presidents) and their corresponding holdings to the Company.
D.1.5	Does the company disclose details of the subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	Company website	Y	1	The details of the Company's subsidiaries, associates, joint ventures and special purpose enterprises are disclosed in the Company Website.
D.2 Quality of Annual Report					
	Does the company's annual report disclose the following items:				
D.2.1	Key risks		N	0	
D.2.2	Corporate objectives	Company website	Y	1	
D.2.3	Financial performance indicators	Annual Report, p. 1 -4	Y	1	The particular item is sufficiently disclosed in the Annual Performance Report of the Company.
D.2.4	Non-financial performance indicators	Annual Report, p. 5	Y	1	The particular item is sufficiently disclosed in the Annual Performance Report of the Company.
D.2.5	Dividend policy		N	0	
D.2.6	Details of whistle-blowing policy	Company website/Annual Report, p. 18	Y	1	The particular item is sufficiently disclosed in the Annual Performance Report of the Company.

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D Disclosure and Transparency					
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, p. 12 - 16	Y	1	The particular item is sufficiently disclosed in the Annual Performance Report of the Company.
D.2.8	Training and/or continuing education programme attended by each director/commissioner	Annual Report, p. 5	Y	1	The particular item is sufficiently disclosed in the Annual Performance Report of the Company.
D.2.9	Number of board of directors/commissioners meetings held during the year	Annual Report, p. 17	Y	1	The particular item is sufficiently disclosed in the Annual Performance Report of the Company.
D.2.10	Attendance details of each director/commissioner in respect of meetings held	Annual Report, p. 17	Y	1	The particular item is sufficiently disclosed in the Annual Performance Report of the Company.
D.2.11	Details of remuneration of the CEO and each member of the board of directors/commissioners		N	0	The particular item was not disclosed in the Annual Performance Report of the Company.
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?	Annual Report, p. 5	Y	1	The Annual Performance Report of the Company contains a statement confirming the Company's full compliance with the 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?	Company website (Manual of Corporate Governance)/Annual Report,18	Y	1	The particular policy is expressly provided in the Manual of Corporate Governance, and sufficiently disclosed in the Annual Performance Report of the Company.
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	Disclosed in the Audited Financial Statement	Y	1	The particular item, if any, is sufficiently disclosed in the Annual Report and the Audited Financial Statements of the Company.
D.3.3	Does the company disclose the nature and value for each material/significant RPT?	Annual Report, p. 18/ Disclosed in the Audited Financial Statement	Y	1	The nature and significant RPTs, if any, is sufficiently disclosed in the Annual Report and the Audited Financial Statements of the Company.
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?	Annual Report, p. 18	Y	1	No disclosure required since the Company does not trade it shares.
D.5 External auditor and Auditor Report					
D.5.1	Are audit fees disclosed?		N/A	0	Being a non-PLC, the Company only undertakes to disclose audit fees when required by a particular law or by courts of competent jurisdiction.

D	Disclosure and Transparency	Source Document/ Location of Information	Yes / No	Point	REMARKS
	Where the same audit firm is engaged for both audit and non-audit services,				

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D Disclosure and Transparency					
D.5.2	Are the non-audit fees disclosed?		N/A	0	Being a non-PLC, the Company only undertakes to disclose audit fees when required by a particular law or by courts of competent jurisdiction.
D.5.3	Does the non-audit fees exceed the audit fees?		N/A	0	Being a non-PLC, the Company only undertakes to disclose audit fees when required by a particular law or by courts of competent jurisdiction.

D.6 Medium of communications

	Does the company use the following modes of communication?				
D.6.1	Quarterly reporting	Announcement /Company website	Y	1	The Company uses quarterly reporting as one of its modes of communication.
D.6.2	Company website	Company website	Y	1	The Company uses its website as one of its modes of communication.
D.6.3	Analyst's briefing		N	0	
D.6.4	Media briefings /press conferences	Announcement / Company website	Y	1	The Company uses media briefings and press conferences as one of its modes of communication.

D.7 Timely filing/release of annual/financial reports

D.7.1	Is the audited annual financial report released within 120 days from the financial year end?	Announcement	Y	1	The Audited Financial Statements of the Company are released to the directors and the shareholders prior to the scheduled Board and annual stockholders' meetings. The AFS is then submitted to the regulators within the period required by them.
D.7.2	Is the audited annual financial report released within 90 days from the financial year end?		N	0	
D.7.3	Is the audited annual/financial report released within 60 days from the financial year end?		N	0	
D.7.4	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?	Annual Report	Y	1	The Board of Directors and the Shareholders regularly approve and affirm the Annual Financial Statements of the Company.

D Disclosure and Transparency**D.8 Company website**

	Does the company have a website disclosing up-to-date information on the following:				
D.8.1	Business operations	Company website	Y	1	The Company website discloses among others information relating to business operations of the Company.
D.8.2	Financial statements/reports (current and prior years)	Annual Report	Y	1	The Company website discloses among others information relating to financial statements of the Company.
D.8.3	Materials provided in briefings to analysts and media	Company website	Y	1	The Company website discloses among others information relating to briefings to analysts and media.
D.8.4	Shareholding structure	Annual Report, p. 18	Y	1	The Company website discloses among others information relating to the shareholding structure of the Company.
D.8.5	Group corporate structure	Company website	Y	1	The Company website discloses among others information relating to the Company's group corporate structure.
D.8.6	Downloadable annual report	Company website	Y	1	The Company website contains the downloadable Annual Performance Report of the Company.
D.8.7	Notice of AGM and/or EGM	Company website/Quick Links, Corporate Governance Section	Y	1	The Company website contains the Notice of the Annual Stockholders' Meeting of the Company.
D.8.8	Company's constitution (company's by-laws, memorandum and articles of association)	Articles of Incorporation & By-Laws	Y	1	The Company website contains the Company's Articles of Incorporation and By-Laws.
D.8.9	All of the above (D.8.1 to D.8.8) are available in English	Company website	Y	1	All of the above information are in English language.

D.9 Investor relations

D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer responsible for investor relations?		N	0	Since the Company is not a publicly-listed company, it has no contact details required herein. However, the Company has in its website a Hotline which can be used by all its stakeholders (i.e. customers, employees, and investors of affiliate companies) and the public.
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