

COMPANY: The Philippine American Life and General Insurance (Philam Life) Company	
SECTOR: Insurance	
FINANCIAL YEAR END: 31 December 2015	
COMPANY STRUCTURE: Class 2	
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?	<p>Answer: N/A. Not Applicable Item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). The SEC General Information Sheet contains the list of shareholders (direct and indirect) of the Company and their corresponding holdings.</p> <p>Source: 2015 Annual Report, page 18 - List of Stockholders 2015 General Information Sheet, pages 7-8</p>
D.1.2 Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	<p>Answer: N/A Not Applicable Item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). The SEC General Information Sheet contains the list of shareholders (direct and indirect) of the Company and their corresponding holdings.</p> <p>Source: 2015 Annual Report, page 18 - List of Stockholders 2015 General Information Sheet, pages 7-8</p>
D.1.3 Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	<p>Answer: N/A Not Applicable Item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13).The SEC General Information Sheet contains the list of directors of the Company and their corresponding holdings.</p> <p>Source: 2015 Annual Report, page 18 - List of Stockholders 2015 General Information Sheet, pages 7-8</p>
D.1.4 Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	<p>Answer: N/A Not Applicable Item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). 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.</p> <p>Source: 2015 Annual Report, page 18 - List of Stockholders 2015 General Information Sheet, pages 7-8</p>

<p>D.1.5 Does the company disclose details of the subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?</p>	<p>Answer: N/A Not Applicable Item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). The details of the Company's subsidiaries, associates, joint ventures and special purpose enterprises are disclosed in the Annual Performance Report.</p> <p>Source: 2015 Annual Report, page 21 - Chart of Ownership</p>
<p>D.2 Quality of Annual Report</p>	
<p>Does the company's annual report disclose the following items:</p>	
<p>D.2.1 Key risks</p>	<p>Answer: Yes. The particular item is sufficiently disclosed in the Annual Performance Report of the Company.</p> <p>Source: 2015 Annual Report, pages 31 to 32 - Enterprise Risk Management</p>
<p>D.2.2 Corporate objectives</p>	<p>Answer: Yes. The Vision, Mission and Values of the Company are sufficiently disclosed in the Annual Performance Report of the Company.</p> <p>Source: 2015 Annual Report, page 6 - Vision, Mission, Values</p>
<p>D.2.3 Financial performance indicators</p>	<p>Answer: Yes. The 2015 Financial Highlights, as well as the Statement of Financial Position and Total Comprehensive Income of the Company as of 31 December 2015, are sufficiently disclosed in the Annual Performance Report of the Company.</p> <p>Source: 2015 Annual Report, pages 32 to 35 - Statement of Financial Position</p>
<p>D.2.4 Non-financial performance indicators</p>	<p>Answer: Yes. The non-financial performance indicators and other achievements of the Company are sufficiently disclosed in the Annual Performance Report of the Company.</p> <p>Source: 2015 Annual Report, page 7 - A Legacy of Excellence</p>
<p>D.2.5 Dividend policy</p>	<p>Answer: The company adheres to the requirements of the Corporation Code of the Philippines and the Insurance Code of the Philippines.</p> <p>Source: 2015 Annual Report, page 20 - Dividend Policy</p>

<p>D.2.6 Details of whistle-blowing policy</p>	<p>Answer: Yes. The Whistle-blowing program of the company is designed to encourage people who fears of revealing themselves, to speak up and report any misbehaviour committed by any employee. The Whistle-blowing program provides for protection in case there is a threat to the security of the Whistleblower. He is also protected from any retaliatory acts from the subject. Its goal is to support an effective governance process, help maintain and establish corporate values that support ethical and legal behaviour and provide protection from retaliation for making a report in good faith.</p> <p>Source: 2015 Annual Report, page 27 - Operating Philosophy, Code of Conduct 2015 Annual Report, pages 30 to 31 – Operating Philosophy, The WhistleBlow Program</p>
<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</p>	<p>Answer: Yes. The Biographical Details of the directors are sufficiently disclosed in the Annual Performance Report of the Company.</p> <p>Source: 2015 Annual Report, pages 22 to 25 - Board of Directors Profile</p>
<p>D.2.8 Training and/or continuing education programme attended by each director/commissioner</p>	<p>Answer: Yes. The Orientation Program and Training requirements of the Board are sufficiently disclosed in the Annual Performance Report of the Company.</p> <p>Source: 2015 Annual Report, pages 22 to 25 - Board of Directors' Profile</p>
<p>D.2.9 Number of board of directors/commissioners meetings held during the year</p>	<p>Answer: Yes. For 2015, there were six (6) meetings of the Board of Directors of the Company, as disclosed in the Annual Report of the Company.</p> <p>Source: 2015 Annual Report, page 19 - Board Meetings</p>
<p>D.2.10 Attendance details of each director/commissioner in respect of meetings held</p>	<p>Answer: Yes. The attendance details are disclosed in the Annual Report of the Company.</p> <p>Source: 2015 Annual Report, page 19 - Board Meetings</p>
<p>D.2.11 Details of remuneration of the CEO and each member of the board of directors/commissioners</p>	<p>Answer: No. The particular item was not disclosed in the Annual Performance Report of the Company.</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?	<p>Answer: Yes. The Annual Performance Report of the Company contains a statement confirming the Company's full compliance with the Code of Corporate Governance.</p> <p>Source: 2015 Annual Report, page 18 - 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?	<p>Answer: Yes. The particular policy is expressly provided in the Company's AIA Code of Conduct and Manual of Corporate Governance of the Company.</p> <p>Source: Manual of Corporate Governance, page 13, D. Related Party Transactions AIA Code of Conduct, page 15</p>
D.3.2 Does the company disclose the name of the related party and relationship for each material/significant RPT?	<p>Answer: Yes. The particular item, if any, is sufficiently disclosed in the Audited Financial Statements of the Company, Note 30.</p> <p>Source: 2015 Annual Report, page 20 - Related Party Transactions Related Party Transactions</p>
D.3.3 Does the company disclose the nature and value for each material/significant RPT?	<p>Answer: Yes. The particular item, if any, is sufficiently disclosed in the Audited Financial Statements of the Company, Note 30.</p> <p>Source: 2015 Annual Report, page 20 - Related Party Transactions Related Party Transactions</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?	<p>Answer: Not Applicable Item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). No disclosure required since the Company does not trade its shares.</p>
D.5 External auditor and Auditor Report	
D.5.1 Are audit fees disclosed?	<p>Answer: No. The Company deems not to disclose the Audit Fees of the External Auditor</p>
Where the same audit firm is engaged for both audit and non-audit services,	

D.5.2 Are the non-audit fees disclosed?	Answer: Yes. The same audit firm is engaged for both audit and non-audit services, it is the policy of the company to disclose such services in the annual report. However as of date the company has not engaged the external auditor for non-audit services.
D.5.3 Does the non-audit fees exceed the audit fees?	Answer: No. The Company engages its External Auditor for audited services only. Thus, there are no non-audit fees paid to the external auditor.
D.6 Medium of communications	
Does the company use the following modes of communication?	
D.6.1 Quarterly reporting	Answer: Yes. The Company uses quarterly reporting as one of its modes of communication. Source: Company Website – Media Centre
D. 6.2 Company website	Answer: Yes. The Company uses its website as one of its modes of communication. Source: Company Website
D.6.3 Analyst's briefing	Answer: N/A Not applicable item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). The Company uses its own investment analyst who regularly reports to the Board, Management, Employee and Client Forums. Source: Company Website and Annual Report
D.6.4 Media briefings /press conferences	Answer: Yes. The Company uses media briefings and press conferences as one of its modes of communication. Source: 2015 Annual Report Company Website
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?	Answer: Yes. 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. Source: Minutes of the Annual Meeting of the Stockholders held on 22 April 2015

	Minutes of the Annual Meeting of the Stockholders held on 28 April 2016
D.7.2 Is the audited annual financial report released within 90 days from the financial year end?	Answer: No.
D.7.3 Is the audited annual/financial report released within 60 days from the financial year end?	Answer: No
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?	Answer: Yes. During the 2015 and 2016 Annual Stockholders' meeting, the Board of Directors and the Shareholders approved the Annual Audited Financial Statements of the Company. Source: Minutes of the Annual Meeting of the Stockholders held on 22 April 2015 Minutes of the Annual Meeting of the Stockholders held on 28 April 2016
D.8 Company website	
Does the company have a website disclosing up-to-date information on the following:	
D.8.1 Business operations	Answer: Yes. The Company website discloses among others information relating to business operations of the Company. Source: Company Website, Individual and Business Section
D.8.2 Financial statements/reports (current and prior years)	Answer: Yes. The Company website discloses among others information relating to financial statements of the Company. Source: 2015 Annual Report, pages 33 to 35 - Financial Statements Published Synopsis
D.8.3 Materials provided in briefings to analysts and media	Answer: Yes. The Company website discloses among others information relating to briefings to analysts and media. Source: Company Website, About Us, Media Center Section
D.8.4 Shareholding structure	Answer: Yes. The Company website discloses among others information relating to the shareholding structure of the Company. Source: 2015 Annual Report General Information Sheet, pages 4 & 5

D.8.5 Group corporate structure	<p>Answer: Yes. The Company website discloses among others information relating to the Group's corporate structure.</p> <p>Source: Company Website - 2015 Annual Report, page 21 - Corporate Structure</p>
D.8.6 Downloadable annual report	<p>Answer: Yes. The Company website contains the downloadable Annual Performance Report of the Company.</p> <p>Source: Company Website - 2015 Annual Report</p>
D.8.7 Notice of AGM and/or EGM	<p>Answer: N/A. Not Applicable Item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). The Company website contains the Notice of the Annual Stockholders' Meeting of the Company.</p> <p>Source: Notice Agenda of Annual Stockholders Meeting</p>
D.8.8 Company's constitution (company's by-laws, memorandum and articles of association)	<p>Answer: N/A. Not Applicable Item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). The Company website contains the Company's Articles of Incorporation and By-Laws.</p> <p>Source: Company Website - Articles of Incorporation and By-Laws</p>
D.8.9 All of the above (D.8.1 to D.8.8) are available in English	<p>Answer: Yes. All of the above information are in English language.</p> <p>Source: Company Website</p>
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?	<p>Answer: N/A. Not Applicable Item as per Insurance Commission Guidelines on Compliance with ACGS (Circular Letter No. 2015-13). 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.</p> <p>Source: Company Website</p>