

	Philippines
PLC Name	MB LIFE INSURANCE CORPORATION
Stock Code	
Exchange	
Sector	LIFE INSURANCE
Year	2012
Date of Financial	31/12/2012

		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?	Amended By-Laws dated April 17, 1985	Y	1	The information on shareholdings as disclosed in the Annual Report in the Company Website reveals the identity of beneficial owners, holding 5% shareholding or more.
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	Amended By-Laws dated April 17, 1985	Y	1	The company discloses the direct and indirect (deemed) shareholdings of major and/or substantial shareholders.
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	Amended By-Laws dated April 17, 1985	Y	1	The company discloses the direct and indirect (deemed) shareholdings of directors.
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	Amended By-Laws dated April 17, 1985	Y	1	The company discloses the direct and indirect (deemed) shareholdings of senior management.
D.1.5	Does the company disclose details of the subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	Amended By-Laws dated April 17, 1985	Y	1	The company discloses details of the subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?
D.2	Quality of Annual Report				
	Does the company's annual report disclose the following items:				
D.2.1	Key risks	Audited Financial Statement as of Dec 31, 2013	Y	1	The key risks of the Company are enumerated in the Audited Financial State.
D.2.2	Corporate objectives	Official Website	Y	1	The Company's vision and mission are stated in the Company's website.
D.2.3	Financial performance indicators	Annual Report (April 11, 2013)	Y	1	The Annual Statement, that shows the financial performance indicators, is published in the newspaper of general circulation.
D.2.4	Non-financial performance indicators	Annual Report (April 11, 2013)	Y	1	The Company discloses its non-financial performance indicators.
D.2.5	Dividend policy	Annual Report (April 11, 2013)	Y	1	The Company discloses its dividend policy.

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D.2.6	Details of whistle-blowing policy		N/A	0	
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	Official Website (Short Profile About the Directors)	Y	1	The Company's website discloses the biographical details at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners.
D.2.8	Training and/or continuing education programme attended by each director/commissioner	Official Website (Short Profile About the Directors)	Y	1	The Company's website discloses the training and/or continuing programme attended by each director. The same information is submitted to the Insurance Commission.
D.2.9	Number of board of directors/commissioners meetings held during the year	Letter of Compliance to Insurance Commission and the Securities and Exchange Commission.	Y	1	This is disclosed in letter to the external auditor and in the certification on attendance in meetings submitted to the SEC at the end of each year.
D.2.10	Attendance details of each director/commissioner in respect of meetings held	Letter of Compliance to Insurance Commission and the Securities and Exchange Commission.	Y	1	The Company discloses details of each director in respect of meetings held.
D.2.11	Details of remuneration of the CEO and each member of the board of directors/commissioners	Annual Report (April 11, 2013)	Y	1	Annual Report only shows total remunerations for all members of the Board of Directors. Details are considered confidential.
	Corporate Governance Confirmation Statement				
D.2.12	Does the Annual Report contain a statement confirming the company's <u>full</u> compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	Manual on Corporate Governance (July 9, 2003)	Y	1	The Company discloses its 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?	Updated Employee Manual and Code of Conduct and Business Ethics	Y	1	Board of Directors discloses the review and approval of RPTs.

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D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	Updated Employee Manual and Code of Conduct and Business Ethics	Y	1	The company disclose the name of related party and relationship covering RPTs.
D.3.3	Does the company disclose the nature and value for each material/significant RPT?	Updated Employee Manual and Code of Conduct and Business Ethics	Y	1	The company disclose the nature and value of each RPTs.
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?		N/A	0	The Company does not sell nor trade its shares to the public. It is privately owned company.
D.5	External auditor and Auditor Report				
D.5.1	Are audit fees disclosed?	Auditor's Engagement Proposal (May 6, 2013)	Y	1	The audit fee is part of the professional fees shown in approved engagement contract.
	Where the same audit firm is engaged for both audit and non-audit services,				
D.5.2	Are the non-audit fees disclosed?	Auditor's Engagement Proposal (May 6, 2013)	N/A	0	The Company does not engage auditors in non-audit engagement in order for the later not to impair their independence. This is in compliance with the Code of Professional Conduct for auditors.
D.5.3	Does the non-audit fees exceed the audit fees?	Auditor's Engagement Proposal (May 6, 2013)	N/A	0	The Company does not engage auditors in non-audit engagement in order for the later not to impair their independence. This is in compliance with the Code of Professional Conduct for auditors.
D.6	Medium of communications				
	Does the company use the following modes of communication?				
D.6.1	Quarterly reporting		Y	1	The Company financials are reported every board meeting.
D.6.2	Company website	WWW.MBLIFE.COM.PH	Y	1	The Company has an official website which is used as one of its communication medium.

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D.6.3	Analyst's briefing	Annual Report (April 11, 2013)	Y	1	The Company conducts Analyst Briefing.
D.6.4	Media briefings /press conferences		N/A	0	The company does not conduct media/press briefings.
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?	Audited Financial Statement as of Dec 31, 2013	Y	1	The audited financial report was released 109 days after year end in compliance with SEC Memorandum Circular No. 7-2012.
D.7.2	Is the audited annual financial report released within 90 days from the financial year end?		N/A	0	
D.7.3	Is the audited annual/financial report released within 60 days from the financial year end?		N/A	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?	Minutes of AGM meeting dated May 15, 2013	Y	1	The true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors and relevant officers of the company.
D.8	Company website				
	Does the company have a website disclosing up-to-date information on the following:				
D.8.1	Business operations	Official Website	Y	1	The Company website discloses its Business Operations.
D.8.2	Financial statements/reports (current and prior years)	Official Website	Y	1	The Company website discloses its financial statements.
D.8.3	Materials provided in briefings to analysts and media	Official Website	Y	1	The Company discloses materials in the website which can be viewed by the public.
D.8.4	Shareholding structure	Official Website	Y	1	The Company website discloses its shareholding structure.
D.8.5	Group corporate structure	Official Website	Y	1	The Company website discloses its corporate structure.
D.8.6	Downloadable annual report	Official Website	Y	1	The Company website shows the link to a downloadable annual report.
D.8.7	Notice of AGM and/or EGM	Manila Standard Today, April 30, 2013 Tuesday issue, Page B3	N	0	The Notice of AGM is published in Manila Standard but not in the website.

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D.8.8	Company's constitution (company's by-laws, memorandum and articles of association)	Amended Articles of Incorporation dated April 17, 1985	Y	1	The Company's Constitution (company's by laws, memorandum and articles of association) are made available in the website.
D.8.9	All of the above (D.8.1 to D.8.8) are available in English	Official Website	Y	1	All of the above are available in English.
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?	Official Website	Y	1	The Company discloses the contact details of the officer responsible for investor relations.