

2016 ASEAN CORPORATE GOVERNANCE SCORECARD

MALAYAN INSURANCE COMPANY INC.

PART D: DISCLOSURE AND TRANSPARENCY

		Source Document	Yes/No	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?	NOT APPLICABLE ITEM Annex C- Class 2; General Information Sheet for 2016 (1) Annex C - IncCos_Class2 (2) MICO 2016 GIS	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard. Notwithstanding, such information is disclosed by the Company to the public in its General Information Sheet and Audited Financial Statements which are filed with the SEC. Both documents may be accessed through the Company's website.
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	NOT APPLICABLE ITEM Annex C- Class 2; General Information Sheet for 2016 (1) Annex C - IncCos_Class2 (2) MICO 2016 GIS	N/A	
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	NOT APPLICABLE ITEM Annex C- Class 2; General Information Sheet for 2016 (1) Annex C - IncCos_Class2 (2) MICO 2016 GIS	N/A	
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	NOT APPLICABLE ITEM Annex C- Class 2; General Information Sheet for 2016 (1) Annex C - IncCos_Class2 (2) MICO 2016 GIS	N/A	
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	NOT APPLICABLE ITEM Annex C- Class 2 (1) Annex C - IncCos_Class2 (2) MICO 2016 GIS	N/A	

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D.2	Quality of Annual Report	Source Document	Yes/No	Remarks
	Does the company's annual report disclose the following items:			
D.2.1	Key risks	Annual Report, Enterprise Risk Management (Pages 15, 53-68 & 106- 119)	Y	These are found in specific sections of the Annual Report. The public can access the Annual Report through the Company's website.
D.2.2	Corporate objectives	Annual Report (Page 131)	Y	The Corporate Objective is expressed in the Company Mission, that is to provide its policyholders the best non-life insurance protection and fair and prompt settlement of valid claims at all times. The public can access the Annual Report through the Company's website.
D.2.3	Financial performance indicators	Annual Report, (Pages 11 and 12)	Y	Financial performance indicators are found in the Annual Report. The public can access it through the Company's website.
D.2.4	Non-financial performance indicators	Annual Report, (Pages 11 and 12)	Y	Non Financial Performance Indicators are found in the Annual Report. The public can access it through the Company's website.
D.2.5	Dividend policy	Annual Report (Pages 102-103) By- Laws (Article V, Page 6)	Y	Article V of the Company By-Laws provides for the policy of the Company as regards dividend payment. The public can access it through the Company's website.
		(1) SP/ Malayan Group 2015 Annual Report		
		(2) By Laws		
D.2.6	Details of whistle-blowing policy	Policy on Open and Responsible Communications	Y	The details of whistle-blowing policy are explicitly embodied in the Company's HR-policy. The public can access it through Company's website.

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		Source Document	Yes/No	Remarks
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	Profile of the Board of Directors	Y	The Profile of the Members of the Board provides for the Biographical Details of each board member. The public can access it through company's website.
D.2.8	Training and/or continuing education programme attended by each director/commissioner	Annual Report (Page 5, & 126) Profile of the Board of Directors	Y	The Annual Report and the Profile of the Board of Directors provides for the various training/program attended by Board of Directors The public can access it through the Company's website.
		(1) SP Malayan Group 2015 Annual Report MICO BOD PROFILES		
D.2.9	Number of board of directors/commissioners meetings held during the year	Annex to the Annual Report, Summary of Meetings of the Board	Y	The public can access the Summary of the Meeting through the Company's website.
D.2.10	Attendance details of each director/commissioner in respect of meetings held	Annex to the Annual Report, Summary of Meetings of the Board Board Meeting Attendance	Y	The document provides for the attendance details of each director. The public can access it through the Company's website.
		2016 Attendance Sheet of BOD and Ex Com. of MICO		
		attendance 2016 board matrix		
D.2.11	Details of remuneration of each member of the board of directors/commissioners	Policy Statements- Supplement to the Annual Report (PS- STTAR) Remuneration Policy and Structure (Page 7)	Y	The public can access PS- STTAR through the Company's website.
	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?	Enterprise Risk Management / Corporate Governance Manual (Page 13)	Y	The Company does not tolerate any forms of violation of laws, and hence confirms full compliance with laws and Code of Corporate Governance. The public can access it through the Company's website.
		corporate governance manual		
		Policy on Enterprise Risk Management		

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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?	Policy on Related Party Transactions; Corporate Governance Manual (page 12); Annual Report (Pages 66, 119 & 120)	Y	The Company Policy on Related Party Transactions, Corporate Governance Manual and the PS-STAR disclose a policy providing for the review and approval of material/significant RPTs / The implementation and execution of such policy is evident from the Annual Report. The public can access these documents through the Company's website.
		(1) POLICY STATEMENT RELATED PARTY TRANSACTIONS		
		(2) corporate governance manual		
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	Corporate Governance Manual, Page 12 Annual Report (Pages 66, 119 & 120)	Y	The Company, in its Annual Report, discloses the name of the related party in each material RPTs. The public can access it through the Company's website.
		(1) corporate governance manual		
		(3) SP Malayan Group 2015 Annual Report		
D.3.3	Does the company disclose the nature and value for each material/significant RPT?	Corporate Governance Manual, Page 12 Annual Report (Pages 66, 119 & 120)	Y	The Company, in its Annual Report, discloses the nature and value of each material RPTs. The public can access it through the Company's website.
		(1) corporate governance manual		
		(3) SP Malayan Group 2015 Annual Report		
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?	NOT APPLICABLE ITEM Annex C- Class 2	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.
D.5	External auditor and Auditor Report			
D.5.1	Are audit fees disclosed?	Annual Report (pages 17 & 18)	Y	Audit Fees are among the items disclosed in the Annual Report. The public can access it through the Company's website.

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Were the same audit firm is engaged for both audit and non-audit services	Annual Report (pages 17 & 18)		These are found in specific sections of the Annual Report regarding the Independent Auditor's Report. The public can access the Annual Report through the Company's website.

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	Source Document	Yes/No	Remarks
D.5.2	Are the non-audit fees disclosed? Annual Report (pages 17 & 18)	N/A	There are no non-audit fees paid to the external auditing firm.
D.5.3	Does the non-audit fee exceed the audit fees? Annual Report (Pages 17 & 18)	N/A	There are no non-audit fees paid to the external auditing firm, which makes the item not applicable to the Company.
D.6	Medium of communications		
	Does the company use the following modes of communication?		
D.6.1	Quarterly reporting	Malayan Magazines (1st to 4th Quarter of the Year 2016) Y	Malayan Magazine is a quarterly publication of Malayan insurance Company for its employees, subsidiaries and affiliates.
		(1) Malayan Magazine 1st Quarter 2016	
		(2) Malayan Magazine 2nd Quarter 2016 (1)	
		(2) Malayan Magazine 2nd Quarter 2016	
		(3) Malayan Magazine 3rd Quarter 2016	
		(4) Malayan Magazine 4th Quarter 2016	
D.6.2	Company website	Company website / Link: http://corp.malayan.com/	Y Please click on the link to the Malayan Website.
D.6.3	Analyst's briefing	NOT APPLICABLE ITEM Annex C- Class 2	N/A The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.
D.6.4	Media briefings /press conferences	Company Website http://corp.malayan.com/news Malayan Magazines (1st to 4th Quarter of the Year 2016) Y	The Company conducts media briefing and press conferences on a regular basis.
		A.M. Best affirms Malayan Insurance's leadership in non-life insurance	
		(1) - Malayan Magazine 1st Quarter 2016	
		(2)- Malayan Magazine 2nd Quarter 2016	
		(3)- Malayan Magazine 3rd Quarter 2016	
		(4)- Malayan Magazine 4th Quarter 2016	

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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	Y	Audited Financial Statements of the Company for the year 2016 was timely submitted to BIR and SEC. The public can access it through the Company's website.
D.7.2	Is the annual report released within 120 days from the financial year end?	Annual Report	Y	The public can access it through the Company's website.
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?	Annual Report (page 69)	Y	The public can access it through the Company's website.
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: http://corp.malayan.com/ Facebook Page: https://www.facebook.com/MalayanInsurancePH	Y	The Company has a website and Facebook page which are accessible to the public.
D.8.2	Financial statements/reports (current and prior years)	2015 Audited Financial Statements	Y	The public can access it through the Company's website.
D.8.3	Materials provided in briefings to analysts and media	Company Website: http://corp.malayan.com/news Facebook Page: https://www.facebook.com/MalayanInsurancePH	Y	The public can access these through the Company's website.

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		Source Document	Yes/No	Remarks
D.8.4	Shareholding structure	General Information Sheet / Capital Structure	Y	The public can access these documents through the Company's website.
D.8.5	Group corporate structure	Corporate Chart of the Malayan Group of Insurance Companies	Y	The public can access it through the Company's website.
D.8.6	Downloadable annual report	Annual Report	Y	Also Available in the Company's Website.
D.8.7	Notice of AGM and/or EGM	NOT APPLICABLE ITEM Annex C- Class 2	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard. Notwithstanding, the Company regularly sends out the Notice of the Annual Stockholders Meeting within a reasonable period prior the meeting date.
D.8.8	Minutes of AGM and/or EGM	NOT APPLICABLE ITEM Annex C- Class 2	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard. Notwithstanding, the Company regularly prepares Minutes of the Annual Stockholders' Meeting.
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)	Articles of Incorporation / By Laws	Y	The public can access these through the Company's website.
D.9	Investor 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?	NOT APPLICABLE ITEM Annex C- Class 2	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.