

2017 ASEAN CORPORATE GOVERNANCE SCORECARD
MALAYAN INSURANCE COMPANY INC.

PART D: DISCLOSURE AND TRANSPARENCY

		Source Document	Yes/No
D.1	Transparent ownership structure		
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	<u>NOT APPLICABLE ITEM Annex C- Class 2; General Information Sheet for 2017</u>	N/A
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	<u>NOT APPLICABLE ITEM Annex C- Class 2; General Information Sheet for 2017</u>	N/A

D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	<u>NOT APPLICABLE ITEM Annex C- Class 2; General Information Sheet for 2017</u>	N/A
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	<u>NOT APPLICABLE ITEM Annex C- Class 2; General Information Sheet for 2017</u>	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)?	<u>NOT APPLICABLE ITEM Annex C- Class 2</u>	N/A
D.2	Quality of Annual Report		
	Does the company's annual report disclose the following items:		

D.2.1	Key risks	Annual Report - Corporate Policies (Pages 15, 17, 56-68 & 110- 121)	Y
D.2.2	Corporate objectives	Annual Report (Page 139)	Y
D.2.3	Financial performance indicators	Annual Report (Pages 10 and 12)	Y

D.2.4	Non-financial performance indicators	<u>Annual Report (Page 10-12); ISO Certificate of Registration No. CI/10298 dated 19-Jan-2015 valid until 18-Jan-2018 issued by Certification International; Ce</u>	Y
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D.2.5	Dividend policy	Annual Report (Pages 38 and 92); By- Laws (Article V, Page 6)	Y
D.2.6	Details of whistle-blowing policy	Annual Report - Corporate Policies (Page 17)	Y
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 - Director's Profile (Pages 131-133)	Y

D.2.8	Training and/or continuing education programme attended by each director/commissioner	Annual Report - Director's Profile (Pages 131-133); Profile of the Board of Directors Annex to the Notice of Annual Stockholders' Meeting	Y
D.2.9	Number of board of directors/commissioners meetings held during the year	Annex to the Annual Report, 2017 Attendance Matrix	Y
D.2.10	Attendance details of each director/commissioner in respect of meetings held	Annex to the Annual Report, 2017 Attendance Matrix	Y

D.2.11	Details of remuneration of each member of the board of directors/commissioners	Annual Report - Corporate Policies (Pages 16-17)	Y
	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?	Corporate Governance Manual (Page 13); Annual Report - Corporate Policies (Pages 16-17)	Y
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?	<u>Corporate Governance Manual</u> <u>(Page 12);</u> <u>Annual Report - Corporate</u> <u>Policies</u> <u>(Pages 17, 68-69 & 124)</u>	Y
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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 17, 68 -69 & 124)	Y
D.3.3	Does the company disclose the nature and value for each material/significant RPT?	Corporate Governance Manual (Page 12); Annual Report (Pages 17, 68-69 & 124)	Y
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

D.5	External auditor and Auditor Report		
D.5.1	Are audit fees disclosed?	Annual Report (Pages 73-75)	Y
	Were the same audit firm is engaged for both audit and non-audit services		
D.5.2	Are the non-audit fees disclosed?	Annual Report (Pages 73-75)	N/A
D.5.3	Does the non-audit fee exceed the audit fees?	Annual Report (Pages 73-75)	N/A
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 2017)	Y
D.6.2	Company website	Company website / Link: http://corp.malayan.com/	Y
D.6.3	Analyst's briefing	NOT APPLICABLE ITEM Annex C- Class 2	N/A

D.6.4	Media briefings /press conferences	Company Website http://corp.malayan.com/news; Malayan Magazines (1st to 4th Quarter of the Year 2017)	Y
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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?	Audited Financial Statements	Y
D.7.2	Is the annual report released within 120 days from the financial year end?	Annual Report	Y
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 72)	Y

D.8	Company website		
	<p align="center">Does the company have a website disclosing up-to-date information on the following:</p>		
D.8.1	Business operations	<p align="center"> Company Website: http://corp.malayan.com/; Facebook Page: https://www.facebook.com/MalayanInsurancePH </p>	Y
D.8.2	Financial statements/reports (current and prior years)	<p align="center">Audited Financial Statements</p>	Y

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
D.8.4	Shareholding structure	General Information Sheet	Y
D.8.5	Group corporate structure	Corporate Chart of the Malayan Group of Insurance Companies	Y
D.8.6	Downloadable annual report	Annual Report	Y

D.8.7	Notice of AGM and/or EGM	<u>NOT APPLICABLE ITEM Annex C- Class 2; Notice of the Annual Stockholders' Meeting</u>	N/A
D.8.8	Minutes of AGM and/or EGM	<u>NOT APPLICABLE ITEM Annex C- Class 2; Notice of the Annual Stockholders' Meeting</u>	N/A

D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)	Articles of Incorporation / By Laws	Y
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

[Redacted]

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[Redacted]

Remarks

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The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with
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ASEAN Corporate Governance Scorecard. This notwithstanding, such information is disclosed by the Company to the public in its General Information Sheet which is filed with the SEC. Both documents may be accessed through the Company's website.

These are found in specific sections of the Annual Report. The public can access the Annual Report through the Company's website.

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.

Financial performance indicators are found in the Annual Report. The public can access it through the Company's website.

Non Financial Performance Indicators are found in the Annual Report. The public can access it through the Company's website.

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.

This is the policy on the Open and Responsible Communication which may be found in the Annual Report.

The Profile of the Members of the Board provides for the Biographical Details of each board member. The public can access it through the Company's website.

The Annual Report and the Profile of the Board of Directors provide for the various training/program attended by the Board of Directors. The public can access it through the Company's website.

The public can access the Summary of Meetings through the Company's website.

The document provides for the attendance details of each director. The public can access it through the Company's website.

Remuneration of directors is commensurate with their contributions and the scope of their responsibilities. The Annual Report may be accessed by the public through the Company's website.

The Company does not tolerate any forms of violation of laws, and hence confirms full compliance with laws and the Code of Corporate Governance. The public can access it through the Company's website.

The Annual Report and the Corporate Governance Manual 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.

The Company, in its Annual Report, discloses the name of the related party in each material RPT's. The public can access it through the Company's website.

The Company, in its Annual Report, discloses the nature and value of each material RPT's. The public can access it through the Company's website.

The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.

Audit Fees are among the items disclosed in the Annual Report. The public can access it through the Company's website.

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.

There are no non-audit fees paid to the external auditing firm.

There are no non-audit fees paid to the external auditing firm, which makes the item not applicable to the Company.

Malayan Magazine is a quarterly publication of Malayan insurance Company for its employees, subsidiaries and affiliates.
Please click on the link to the Malayan Website.
The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.

The Company conducts media briefing and press conferences on a regular basis.

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.

The public can access it through the Company's website.

The public can access it through the Company's website.

The Company has a website and Facebook page which are accessible to the public.
The public can access it through the Company's website.

The public can access these through the Company's website.

The public can access these documents through the Company's website.

The public can access it through the Company's website.

Also Available on the Company's Website.

The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard. This notwithstanding, the Company regularly sends out the Notice of the Annual Stockholders Meeting within a reasonable period prior the meeting date. The same is likewise made available on the Company's website.

The public can access these through the Company's website.

The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.