

BPI/MS INSURANCE CORPORATION
Risk Management Committee (RMC)
Terms of Reference

Committee Members	<p>The RMC shall be composed of at least four (4) members of the Board.</p> <ol style="list-style-type: none"> 1. Committee Chairman - must always be an independent director 2. Two (2) independent Directors 3. President/CEO
Invitees	<ol style="list-style-type: none"> 1. RHC ERM 2. Advisor/s, as necessary or upon request of the RMWC Committee 3. Other staff members, if there's a need to discuss specific issues.
Secretary	Corporate Secretary
Objectives	<ol style="list-style-type: none"> 1. To support the Board of Directors in the decision-making process covering the Risk Management framework of BPI/MS Insurance Corporation (BPI/MS). 2. To develop, implement, and oversee the Risk Management program of BPI/MS. 3. To identify, assess and manage risk exposures. 4. To monitor and oversee the Capital Management program.
Scope of Committee	<ol style="list-style-type: none"> 1. Promote, develop and maintain best practice Risk Management framework of BPI/MS. 2. Identify, assess, and manage relevant and material risks of BPI/MS to ensure its alignment with the regional strategy. 3. Assess capital adequacy to meet statutory and capital requirements. 4. Report key risk assessments to appropriate stakeholders.
Meetings	The RMC will meet quarterly on a date to be scheduled.
Chairperson	Committee Chairman
Attendance	<ol style="list-style-type: none"> 1. A minimum quorum of simple majority is necessary to convene the RMC meeting. 2. Advisor/s can attend the meetings as necessary or upon request of the RMWC Committee. <p>Other staff members may be invited to attend the RMWC Committee meeting to discuss specific issues.</p>

Agenda and Minutes Distribution	<p>The Agenda shall be prepared and transmitted by the Corporate Secretary or his/her designated alternate, in coordination with BPI/MS Finance and Risk Management Department, to the RMC members before the scheduled meeting date.</p> <p>The Corporate Secretary shall be responsible for the preparation and safekeeping of the Minutes. The Committee shall approve the minutes in the next committee meeting subject to the confirmation of the Board.</p>
Reference to specific Acts, Guidelines, Circulars and requirements	<ol style="list-style-type: none"> 1. A-3 Policies, Regulations & Guidelines/or equivalent for BPI/MS 2. Insurance Commission Regulations 3. Other applicable local laws & regulations
Signed by	<p style="text-align: center;">(Name)</p> <p>Committee Chairman Date</p>
Approval of changes	<p>Proposal – changes to the charter may be initiated by any of the Committee members</p> <p>Endorsement – by the Committee Chairman</p> <p>Approval – by the BPI/MS Board of Directors</p>