

Philippines
PLCName BPI/MS INSURANCE CORPORATION
StockCode
Expert Name
Sector
Year 2012
Date of Financial Year End 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?	BPI/MS 2012 General Information Sheet Source: http://bpims.com/downloads/corp_gov/BPIMS-2012-General-Information-Sheet.pdf Name/No. of Shares/Percentage Bank of Phil. Islands/1,448,975/41.40% MSIG Holdings (Asia)Pte. Ltd./1,697,219/48.49% FGU Ins. Corp./349,507/9.99%	Y	1	Yes, the information on shareholdings reveal 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?	BPI/MS 2012 General Information Sheet Source: http://bpims.com/downloads/corp_gov/BPIMS-2012-General-Information-Sheet.pdf Name/No. of Shares/Percentage Bank of Phil. Islands/1,448,975/41.40% MSIG Holdings (Asia)Pte. Ltd./1,697,219/48.49% FGU Ins. Corp./349,507/9.99%	Y	1	Yes, BPI/MS discloses the direct and deemed indirect shareholdings of major and/or substantial shareholders.
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	BPI/MS 2012 General Information Sheet Source: http://bpims.com/downloads/corp_gov/BPIMS-2012-General-Information-Sheet.pdf	Y	1	Yes, BPI/MS discloses the direct and indirect (deemed) shareholdings of directors (commissioners) in the company..

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D Disclosure and Transparency					
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	BPI/MS 2012 General Information Sheet Source: http://bpims.com/downloads/corp_gov/BPIMS-2012-General-Information-Sheet.pdf	Y	1	Yes, BPI/MS 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)?	BPI/MS 2012 General Information Sheet Source: http://bpims.com/downloads/corp_gov/BPIMS-2012-General-Information-Sheet.pdf	Y	1	Yes, BPI/MS discloses details of the subsidiaries, associates, joint ventures and special purpose enterprises/vehicles.

D.2 Quality of Annual Report

	Does the company's annual report				
D.2.1	Key risks	BPI/MS 2012 Audited Financial Statement 3.1 Insurance Risk (page 15) and 3.2 Financial Risk (pages 16 to 25) Source: http://bpims.com/downloads/corp_gov/2012-Audited-Financial-Statement.pdf	Y	1	Yes, BPI/MS's annual report discloses the key risks.
D.2.2	Corporate objectives	BPI/MS 2012 Annual Report	Y	1	
D.2.3	Financial performance indicators	BPI/MS 2012 Annual Report Financial Highlights	Y	1	Yes, BPI/MS's 2012 Annual Report discloses the Financial performance indicators.
D.2.4	Non-financial performance indicators	BPI/MS 2012 Annual Report Financial Highlights	Y	1	Yes, BPI/MS's 2012 Annual Report discloses the Non-Financial performance indicators.
D.2.5	Dividend policy		N	0	

D Disclosure and Transparency		Source Document/ Location of Information	Yes / No	Point	REMARKS
D.2.6	Details of whistle-blowing policy	2012 Corporate Governance Report Policies, Processes and Practices Section B. Whistleblower Policy page 1 Source: http://bpims.com/downloads/corp_gov/Corporate-Governance-Report-POLICIES-PROCESSES-AND-PRACTICE.pdf	Y	1	Yes, BPI/MS discloses the whistle blowing policy in the 2012 Corporate Governance Report.
D.2.7	Biographical details (at least age, qualifications, date of first appointment, relevant experience,	2012 Corporate Governance Report Source: http://bpims.com/downloads/corp_gov/Corporate-Governance-Report-GOVERNANCE-STRUCTURE.pdf The Board of Directors Section	Y	1	Yes, the Corporate Governance Report discloses the biographical details of directors/commissioners.
D.2.8	Training and/or continuing education		N	0	
D.2.9	Number of board of directors/commissioners meetings held during the year	2012 Corporate Governance Report Governance Structures Section E. Board Performance page 2 Table 1 Source: http://bpims.com/downloads/corp_gov/Corporate-Governance-Report-GOVERNANCE-STRUCTURE.pdf	Y	1	Yes, the 2012 Corporate Governance Report discloses the number of board of directors/commissioners meetings held during the year.
D.2.10	Attendance details of each director/commissioner in respect of meetings held	2012 Corporate Governance Report Governance Structures Section E. Board Performance page 2 Table 1 Source: http://bpims.com/downloads/corp_gov/Corporate-Governance-Report-GOVERNANCE-STRUCTURE.pdf	Y	1	Yes, the 2012 Corporate Governance Report discloses the attendance details of each director/commissioner in respect of meetings held.
D.2.11	Details of remuneration of the CEO and each member		N	0	

	Corporate Governance Confirmation Statement				
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		Source Document/ Location of Information	Yes / No	Point	REMARKS
D Disclosure and Transparency					
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?		N	0	
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>> 2012 Corporate Governance Report Governance Structures Section J. Related Party Transactions page 7 Source: http://bpims.com/downloads/corp_gov/Corporate-Governance-Report-GOVERNANCE-STRUCTURE.pdf</p> <p>> BPI/MS Financial Statements Note 23 - Related Party Transactions and Balances Source: http://bpims.com/downloads/corp_gov/2012-Audited-Financial-Statement.pdf</p>	Y	1	Yes, BPI/MS discloses its policy covering the review and approval of material/significant RPTs.
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	<p>2012 Audited Financial Statement Note 23 - Related Party Transactions and Balances Page 49 Source: http://bpims.com/downloads/corp_gov/2012-Audited-Financial-Statement.pdf</p> <p>The table below summarizes the Company's transactions and balances with its related parties.</p>	Y	1	Yes, BPI/MS discloses the name of the related party and relationship for each material/significant RPT.

D.3.3	Does the company disclose the nature and value for each material/significant RPT?	<p>2012 Audited Financial Statement Note 23 - Related Party Transactions and Balances Page 49 Source: http://bpims.com/downloads/corp_gov/2012-Audited-Financial-Statement.pdf</p> <p>The table below summarizes the Company's transactions and balances with its related parties.</p>	Y	1	Yes, BPI/MS discloses the nature and value for each material/significant RPT.
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		Source Document/ Location of Information	Yes / No	Point	REMARKS
D Disclosure and Transparency					
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?	BPI/MS 2012 General Information Sheet Source: http://bpims.com/downloads/corp_gov/BPIMS-2012-General-Information-Sheet.pdf	Y	1	Yes, BPI/MS is not publicly-listed thus no public trading, however, its GIS will show if there is any insider trading occurring.
D.5 External auditor and Auditor Report					
D.5.1	Are audit fees disclosed?		N	0	
	Where the same audit firm is engaged for both audit and non-audit services,				
D.5.2	Are the non-audit fees disclosed?		N/A	0	Audit firm is not engaged for non-audit services.
D.5.3	Does the non-audit fees exceed the audit fees?		N/A	0	
D.6 Medium of communications					
	Does the company use the following modes of communication?				
D.6.1	Quarterly reporting		N/A	0	
D.6.2	Company website	Company website http://bpims.com	Y	1	Yes, BPI/MS has a website which is used as one of its communication medium to the public.
D.6.3	Analyst's briefing		N/A	0	

		Source Document/ Location of Information	Yes / No	Point	REMARKS
D Disclosure and Transparency					
D.6.4	Media briefings /press conferences		N/A	0	

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?		Y	1	Yes, audited financial statement was received by SEC on April 26, 2013 and IC on April 17, 2013.
D.7.2	Is the audited annual financial report released within 90 days from the financial year end?		N	0	
D.7.3	Is the audited annual/financial report released within 60 days from the financial year end?		N	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?	2012 Audited Financial Statement Statement of Management's Responsibility for Financial Statements Source: http://bpims.com/downloads/corp_gov/ACGS-AFS-Mgt-Responsibility001.pdf	Y	1	Yes, 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.

D.8 Company website

	Does the company have a website disclosing up-to-date information on				
D.8.1	Business operations	Company Website http://bpims.com	Y	1	Yes, BPI/MS has a website disclosing up-to-date information on business operations.

D Disclosure and Transparency		Source Document/ Location of Information	Yes / No	Point	REMARKS
D.8.2	Financial statements/reports (current and prior years)	Company Website http://bpims.com	Y	1	Yes, BPI/MS has a website disclosing up-to-date information on financial statements/reports (current and prior years).
D.8.3	Materials provided in briefings to analysts and media		N/A	0	Not applicable, no briefings done in 2012.
D.8.4	Shareholding structure	General Information Sheet Source: http://bpims.com/downloads/corp_gov/BPIMS-2012-General-Information-Sheet.pdf	Y	1	Yes, BPI/MS has a website disclosing up-to-date information on the shareholding structure
D.8.5	Group corporate structure	Company Website http://bpims.com	Y	1	Yes, BPI/MS has a website disclosing up-to-date group corporate structure.
D.8.6	Downloadable annual report	Company Website http://bpims.com	Y	1	
D.8.7	Notice of AGM and/or EGM	Company Website http://bpims.com	Y	1	Yes, BPI/MS has a website disclosing up-to-date Notice of AGM and/or EGM.
D.8.8	Company's constitution (company's by-laws, memorandum and articles of association)	Articles of Incorporation and By-Laws Source: http://bpims.com/downloads/corp_gove/BPIMS-Articles-of-Incorporation.pdf	Y	1	Yes, BPI/MS has a website disclosing up-to-date company's constitution (company's by-laws and articles of association)
D.8.9	All of the above (D.8.1 to D.8.8) are available in English	Company Website http://bpims.com	Y	1	Yes, all of the above (D.8.1 to D.8.8) are available in English.

D.9

Investor relations

D Disclosure and Transparency		Source Document/ Location of Information	Yes / No	Point	REMARKS
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer responsible for investor relations?		N	0	
			36	28	