

Philippines						
PLCName	BPI/MS INSURANCE CORPORATION					
StockCode						
Expert Name						
Sector						
Year	2013					
Date of Financial Year End	31/12/2013					
	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 2013 General Information Sheet 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 2013 General Information Sheet 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 2013 General Information Sheet	Y	1	Yes, BPI/MS discloses the direct and indirect (deemed) shareholdings of directors (commissioners) in the company..	
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	BPI/MS 2013 General Information Sheet	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 2013 General Information Sheet	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 disclose the following items:					
D.2.1	Key risks	BPI/MS 2013 Audited Financial Statement 3.1 Insurance Risk (pages 15-16) and 3.2 Financial Risk (pages 17 to 25)	Y	1	Yes, BPI/MS's annual report discloses the key risks.	
D.2.2	Corporate objectives	BPI/MS 2013 Annual Report	Y	1		
D.2.3	Financial performance indicators	BPI/MS 2013 Annual Report Financial Highlights	Y	1	Yes, BPI/MS's 2013 Annual Report discloses the Financial performance indicators.	
D.2.4	Non-financial performance indicators	BPI/MS 2013 Annual Report Financial Highlights	Y	1	Yes, BPI/MS's 2013 Annual Report discloses the Non-Financial performance indicators.	
D.2.5	Dividend policy		N	0		
D.2.6	Details of whistle-blowing policy	2013 Corporate Governance Report Policies, Processes and Practices Section B. Whistleblower Policy page 1	Y	1	Yes, BPI/MS discloses the whistle blowing policy not in the Annual Report but in the 2013 Corporate Governance Report.	
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	2013 Corporate Governance Report The Board of Directors Section	Y	1	Yes, BPI/MS discloses the biographical details of directors/ commissioners not in the Annual Report but in the 2013 Corporate Governance Report.	
D.2.8	Training and/or continuing education programme attended by each director/commissioner		N	0		
D.2.9	Number of board of directors/commissioners meetings held during the year	2013 Corporate Governance Report Governance Structures Section D. Board Performance page 2 Table 1	Y	1	Yes, BPI/MS discloses the number of board of directors/ commissioners meetings held during the year not in the Annual Report but in the 2013 Corporate Governance Report.	
D.2.10	Attendance details of each director/commissioner in respect of meetings held	2013 Corporate Governance Report Governance Structures Section D. Board Performance page 2 Table 1	Y	1	Yes, BPI/MS discloses the attendance details of each director/commissioner in respect of meetings held not in the Annual Report but in the 2013 Corporate Governance Report.	
D.2.11	Details of remuneration of the CEO and each member of the board of directors/commissioners		N	0		
	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?		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?	> 2013 Corporate Governance Report Governance Structures Section J. Related Party Transactions page 7 > 2013 Audited Financial Statements Note 23 - Related Party Transactions and Balances Page 50	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?	2013 Audited Financial Statement Note 23 - Related Party Transactions and Balances Page 50 "The table below summarizes the Company's transactions and balances with its related parties."	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?	2013 Audited Financial Statement Note 23 - Related Party Transactions and Balances Page 50 "The table below summarizes the Company's transactions and balances with its related parties."	Y	1	Yes, BPI/MS discloses the nature and value for each material/significant RPT.	
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 2013 General Information Sheet	Y	1	Yes, BPI/MS is not publicly-listed thus there is 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	Audit firm is not engaged for non-audit services.	
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	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		
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 May 19, 2014 and IC on April 30, 2014.	
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?	2013 Audited Financial Statement Statement of Management's Responsibility for Financial Statements	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 the following:					
D.8.1	Business operations	Company Website	Y	1	Yes, BPI/MS has a website disclosing up-to-date information on business operations.	
D.8.2	Financial statements/reports (current and prior years)	Company Website	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 2013.	
D.8.4	Shareholding structure	BPI/MS 2013 General Information Sheet	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	Y	1	Yes, BPI/MS has a website disclosing up-to-date group corporate structure	
D.8.6	Downloadable annual report	Company Website	Y	1		
D.8.7	Notice of AGM and/or EGM	Company Website	N	0		
D.8.8	Company's constitution (company's by-laws, memorandum and articles of association)	Articles of Incorporation and By-Laws	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	Y	1	Yes, all of the above (D.8.1 to D.8.8) 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?		N	0		
			36	27		