

2020 ANNUAL REPORT

CORPORATE GOVERNANCE





“For us at InLife, the starting point is always our sense of purpose and stewardship... we help in developing the local economy and our communities and continually look for ways to offer people life chances; looking after them, first, as our fellow countrymen, and second, as part-company owners, but never as mere consumers. And we are here to stay, to do our part in building what we believe constitute well-being in the 21st Century: prosperity enabled by technology, social inclusion, the continued empowerment of women, and environmental sustainability. This is the very essence of what we mean when we say A Lifetime for Good. The strength and reliability of our Corporate Governance structure makes all these possible.”

NINA D. AGUAS

InLife Executive Chairperson
during the 2019 ICD Golden Arrow Awards

THE BOARD

InLife’s good Corporate Governance (CG) culture has always been the tone at the top. Its nine (9) member Board of Trustees, led by InLife’s first female Executive Chairperson, Ms. Nina D. Aguas, are InLife’s CG champions.

They were elected for their competence, experience, expertise, and unquestionable integrity. Thus, the Board presents a balanced mix of expertise and industry experience to foster holistic discussion during Board meetings. All Trustees are experts in their respective fields and possess all the qualifications as set in the Company’s By-Laws and the Revised Manual on Corporate Governance (Revised MCG).

Board Independence is a given. InLife’s Board is composed of five (5) independent trustees, including a Lead Independent Trustee. These trustees are independent of management and free from any business or other relationship which, or could reasonably be perceived to, materially interfere with their exercise of independent judgment in carrying out their responsibilities as directors in the Company. The positions of the Chairperson of the Board and the Chief Executive Officer are held by different persons who are not related to one another. Their individual duties and responsibilities are laid out in Revised MCG. A copy of the Revised MCG is available in our company website.

BOARD NOMINATION AND ELECTION POLICY

The Board is divided into three (3) classes with each class composed of three (3) Trustees. Each Trustee is elected individually to serve for a term of three (3) years or until the election and qualification of their successors, in accordance with the Company’s By-Laws.

Each Trustee undergoes a nomination process and is elected in accordance with the Company By-laws. Members of the Company have a right to nominate candidates to the Board annually. Every December, the Company publishes a Notice to Members informing them that nominations are open until the fourth Wednesday of January for the election of Trustees to replace those whose terms are expiring during the Annual Members’ Meeting of the ensuing year. The selection of members of the Board uses the following minimum criteria:

- Member of the Company;
- Filipino citizen;
- Resident of the Philippines;
- Possesses qualifications that are aligned with the strategic directions of the Company; and
- Has none of the prescribed disqualifications enumerated in the Company’s By-Laws.

Aside from nominations from Members, the Company utilizes external sources when searching for individual candidates to the Board or makes use of professional search firms, if needed. The Board-Level Nominations Committee (NomCom) undertakes the process of identifying the qualities of Nominees to ensure that these qualities are aligned with the Company’s strategic directions and objectives. Also among the criteria for the selection of nominees are experience and expertise in the digitization of the Company along with skills in innovation and technology. Such qualities complement the experience of other members as authorities in insurance, banking, business, legal, and regulations.

During the Annual Members’ Meetings (AMM), Nominee-Trustees are voted and elected to fill the post of those whose terms are expiring. Immediately after their election, the Board of Trustees meet and elect among themselves, the Chairman of the Board and the Executive Board Committee Members as well as the members and chairpersons of each of the Board Committees. To know more about our Trustees, please read the Board Profiles section of this Annual Report.

TERM LIMITS AND BOARD SEAT FOR INDEPENDENT TRUSTEES

As earlier indicated, each Trustee is elected to serve for a term of three (3) years or until the election and qualification of their successors. Independent Trustees serve as such for a maximum of nine (9) years (reckoned from 02 January 2015 pursuant to IC Circular letter 2014-49 and 2018-36). The optimum number of directorships a Trustee should hold outside of the Insular Group shall be generally related to his capacity to perform his duties diligently. InLife sets a limit of five (5) board seats that an Independent Trustee may hold in Insurance Commission Regulated Entities (ICREs) and Publicly Listed Companies (PLCs). In 2020, all Independent Trustees complied with these limits.

BOARD DIVERSITY POLICY

The Company established a Board Diversity Policy to ensure that the Board has a diverse mix of expertise, experience, independence, and skills that would encourage critical discussion and promote a balanced decision in the attainment of the Company's strategic objectives and sustainable development.

Board Diversity Matrix									
	NDA	LYB	MBDC	LCL	EFD	GBG	MCG	FEL	JAO
Age	68	73	63	73	71	61	67	65	63
Gender	F	M	F	M	M	M	F	M	M

EXPERIENCE / EXPERTISE / COMPETENCIES

Risk Management	●	●	●	●	●	●	●	●	●
Corporate Governance	●	●	●	●	●	●	●	●	●
Management	●	●	●	●	●	●	●	●	●
innovation	●	●	●	●	●	●	●	●	●
Audit / Accounting	●	●							
Insurance			●	●	●		●		
Actuarial			●						
Technology						●			●
Business	●					●		●	●
Law					●			●	

BOARD MEETING SCHEDULE AND ATTENDANCE

Board meeting schedule for the incoming year are approved during in the last Board meeting of the prior year to ensure that each Trustee has sufficient time and is available for each meeting. In light of the government restrictions and to ensure the safety of our Trustees, the Board meetings beginning March 2020 were held through videoconferencing and other modes of remote communication.

A summary of Board Committee meetings and Trustee attendance in 2020 is disclosed below:

Name of Trustee	Board Meetings (Regular/ Special)	Board Committee Meetings								
		Executive	Audit	Finance, Budget, & Investment	Governance	Innovation & Technology	Nominations	Personnel and Compensation	Risk Management	RPT
Nina D. Aguas (NDA)	10/10 ^C	12/12	--	24/24 ^{VC}	--	--	--	0 ^{VC}	--	--
Luis Y. Benitez (LYB) ^I	10/10	--	6/6 ^C	--	4/4 ^{VC}	--	--	0	4/4 ^{VC}	--
Mona Lisa B. de la Cruz (MBDC)	10/10	12/12 ^C	--	24/24	--	--	--	--	--	--
Emmanuel F. Dooc (EFD) ^I	10/10	--	6/6 ^C	--	4/4	--	2/2 ^C	--	4/4	1/1 ^{VC}
Gil B. Genio (GBG) ^I	10/10	--	5/6 ^{VC}	24/24	--	1/1 ^{VC}	--	--	--	1/1 ^C
Marietta C. Gorrez (MCG)	10/10	--	6/6	--	--	--	--	--	4/4 ^C	1/1
Luis C. la O (LCL) ^I	10/10 ^{VC}	12/12 ^{VC}	--	24/24 ^C	--	--	2/2 ^{VC}	0 ^C	--	--
Francisco Ed. Lim (FEL) ^I	10/10	11/12	--	--	4/4 ^C	1/1	2/2	--	--	--
Justo A. Ortiz (JAO)	9/10	11/12	--	24/24	--	1/1 ^C	--	--	--	--
Total No. of 2020 Meetings Held	10	12	6	24	4	1	2	0	4	1

^C - Committee Chair

^{VC} - Committee Vice-Chair

^I - Independent

During meetings, the Chairperson ensures that discussions are dynamic, open and the opinions of Independent Trustees are given due consideration. In matters where a Trustee may have conflict of interest, he or she is required to abstain from participating in the said transaction or agenda.

BOARD AND EXECUTIVE REMUNERATION POLICY AND FEE STRUCTURE

Our Non-Executive Trustees (NET) are Members of the Board who are not officers of the Company. NETs receive an annual basic remuneration of PHP 25,000.00 for their membership to the Board and for membership to the Executive Board Committee. Each NET receives Per Diem of Php 50,000.00 while the Chairman receives Php 65,000 for attendance in each Board and Board Committee meetings. On the other hand, Executive Trustees, including the Chief Executive Officer, do not receive remuneration as members of the Board. The Board's compensation is based on three (3) components. Fixed compensation – this is determined by the level and complexity of individual responsibilities, experience and professional background, and market analysis for comparable positions. The next is Variable compensation – this is intended to give an incentive to fulfil the annual performance targets set by the Board in line with the Company's corporate strategy. This component is hinged on levels of performance with a balanced weighing between financial quantitative performance measures and qualitative non-financial criteria. Finally, other Incentives - this is to closely connect individual interests with those of the Company and its Stakeholders and create a deep sense of ownership. The Company awards other incentive plans and benefits based on the direct contribution of executives to the long-term overall success of the Company. Trustees and key executives do not participate in discussions or deliberations involving their own remuneration.

Name of Trustee	Per Diem and Basic Remuneration for Board Attendance
Non-Executive (Including Independent) Trustees	
Luis Y. Benitez	PHP 1,265,000.00
Emmanuel F. Dooc	PHP 1,275,000.00
Gil B. Genio	PHP 875,000.00
Marietta C. Gorrez	PHP 1,035,000.00
Luis C. la Ó	PHP 880,000.00
Francisco Ed. Lim	PHP 1,010,000.00
Justo A. Ortiz	PHP 715,000.00
SUB-TOTAL	PHP 7,055,000.00
Executive Trustees	
Nina D. Aguas	PHP 0.00
Mona Lisa B. de la Cruz	PHP 0.00
SUB-TOTAL	PHP 0.00
TOTAL	PHP 7,055,000.00

2020 BOARD ACTIONS

The Board and its Board-level Committees are tasked to review and decide on significant corporate actions that have not been otherwise delegated to Management. They likewise review key management decisions pertaining to strategic initiatives, investments, adoption of significant Company policies, and the like. A complete list of the Board's roles and responsibilities as well as the Board Committee charters may be found in the Revised MCG.

Some corporate governance-related actions of the Board:

- Organized Executive Committee composition and other Board-Level Committee memberships;
- Approved Code of Business Conduct and other Company policies to strengthen its culture of good corporate governance;
- Approved the Revised Manual on Corporate Governance ("Revised MCG");
- Reviewed, approved, and acknowledged the true and fair representation of the 2019 Annual Financial statements.
- Reviewed and ensured the adequacy of the Company's internal control mechanisms and risk management systems;
- Reviewed and affirmed InLife's vision and mission statements;
- Reviewed and provided oversight the implementation of InLife's corporate strategies and objectives;
- Approved PHP 600 million additional appropriations from retained earnings in compliance with required increase in net worth (Total Members' Equity)
- Conducted annual Conflict of Interest disclosure;
- Conducted annual Board performance assessment, including an assessment of the Chairperson of the Board by Non-Executive Trustees.

ANNUAL BOARD PERFORMANCE ASSESSMENT

To remain dynamic and future-ready, the Board conducts an annual performance of its assessment. This includes an assessment on the performance of the 1) Board, 2) the individual Board Committees, and 3) individual Trustees. The assessments measure the effectiveness of the Company's governance practices and solicit feedback for further improvement. The criteria for assessments are based on quantitative and qualitative components. The quantitative component covers the following, as applicable: the general responsibility of the Board, the respective Charters of each Committee and the individual roles and responsibilities of each Trustee. The assessment also has a qualitative component, in which each trustee is given the opportunity to give insights and suggestions, as well as to identify concerns on any aspect of board operations. The 2020 performance assessment were conducted in accordance with the set criteria and the results showed that the Board, the Chair, and each Trustee was generally compliant in all performance standards. The performance of the Chief Executive Officer is

also assessed annually by the Board, through the Personnel and Compensation Committee (PerCom).

In the annual assessment, each Trustee is provided with the relevant assessment forms for their accomplishment. All responses are treated with the highest level of confidentiality. The summary of the assessment result is reported to the Board, through the Governance Committee (GovCom). The GovCom may recommend actions for Board consideration, when necessary. Every three years, the assessments may be supported by an external facilitator, in accordance with the Revised MCG.

The Board also established an effective performance management framework that ensures employees' performance is at par with the standards set by the Board and Management. In line with this, the Company has performance-based rewards and recognition system spearheaded by the Human Resources Division (HRD) to ensure that the performance of each Inlifer is consistent and aligned with these standards.

MANAGEMENT

InLife's Management implements the business strategy towards the attainment of corporate objectives and handles the operations of the business. With the guidance of the Board, Management ensures that the objectives of the Company are clearly cascaded and communicated across the organization. It sees to it that all the necessary equipment, tools, and other resources are made available in the accomplishment of Company plans and programs and that its manpower resources are properly trained, motivated, and inspired to carry out their functions effectively and efficiently. The Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of other control functions in accordance with the Company's policy on Succession Planning.

To further hone and prepare key executives to assume higher responsibilities as well as to support the Company's succession planning, InLife has in place an Executive Development Program (EDP). The EDP also ensures continuous professional and leadership skills development for existing members of Management. They also attend the Company's annual continuing governance education events. The annual performance and remuneration of Management, including that of the President and CEO, are reviewed by the Board, through PerCom.

INTERNAL, INDEPENDENT GOVERNANCE MECHANISMS

THE OFFICE OF THE CORPORATE SECRETARY

Atty. Renato S. Jesus is Senior Vice President, Chief Legal Officer, Chief Compliance Officer, and Corporate Secretary of the Company. He earned his Bachelor of Arts in Economics

and his Bachelor of Laws degrees from the University of the Philippines. He joined InLife in 1985 and became the head of the legal division in 1996. He is also a former National Secretary of the Integrated Bar of the Philippines (IBP). Currently, he is a Director of PPI Prime Venture, Inc. and a member of SHAREPHIL. He is also the Director and Corporate Secretary of Insular Life Management and Development Corporation (ILMADECO) and ILAC General Agency (ILAC GA), and acts as Corporate Secretary of Insular Foundation and Insular Investment Corporation (IIC). In 2020, Apart from overseeing the 2020 InLife Governance event with Institute of Corporate Directors (ICD) in December (4 hours), Atty. De Jesus also attended the following trainings and conferences: ICD's "Future-Ready Boards: A Deep Dive" (4 hours); Thomson Reuters' webinar on "Financial Crime during COVID-19: Tackling Fraud, Scams, and Misinformation" (1 hour); BSP-IMF-STI's 2020 Webinar Series: "Combating Money Laundering During Pandemic" (1.5 hours); The Hague Conference on Private International Law (HCCH) Convention Webinar Series (18 hours); and AMLC-Fintelekt's AML/CTF Annual Summit -Philippines (30 hours). He also earned Certificate in Financial Crime Prevention (with merit) from the International Compliance Association (ICA).

As InLife's Corporate Secretary, Atty. Renato S. De Jesus plays a significant role in overseeing the effective and efficient administrative support for the Board and for each individual Trustee in the discharge of their responsibilities. He provides advice and services to the Trustees to ensure that they are informed on governance matters and compliant with Board procedures. He also assists the Chairperson of the Board in providing orientation and corporate documents to new Trustees and in recording and communicating to the Trustees relevant Board materials and other matters. The Chairperson of the Board ensures that each Trustee has a direct and open line with Atty. De Jesus. Atty. De Jesus provides the Board agenda and relevant papers to each Trustee five (5) business days before each meeting so that they have enough time to study the materials. His job descriptions and functions as a Corporate Secretary are detailed in the Company's Manual on Corporate Governance.

Annual Continuing Governance Education

We encourage our Trustees and Management to attend continuous learning on Corporate Governance (CG). To this end, InLife hosted a virtual event entitled, "Business Resiliency and Sustainability in the New Normal" on 02 December 2020 for the InLife Group's Board of Trustees and members of Management. This event was facilitated by the Institute of Corporate Directors (ICD), as overseen by Atty. Renato De Jesus. The event ran for a total of four (4) hours, covering the following topics: "Risk Management in the Age of COVID" by Mr. Ricky Jacinto; "Building Resilience in the Corporate Strategy" by Mr. JJ Moreno, and "Sustainability in the Board Room" by Atty. Jazz Oporto.

The Office of Corporate Secretary (OCS) maintains a copy of the attendance and individual certificates for this event, as well for similar trainings provided by other organizations. Please see table below for the summary of CG seminars attended by our Trustees in 2020:

2020 Attendance in Continuing Education on Corporate Governance		
Name of Trustees	Organized by InLife	Organized outside of InLife
Nina D. Aguas	●	●
Luis Y. Benitez	●	●
Mona Lisa B. de la Cruz	●	●
Emmanuel F. Dooc	●	
Gil B. Genio		●
Marietta C. Gorrez	●	●
Luis C. la O	●	●
Francisco Ed. Lim	●	●
Justo A. Ortiz	●	●

COMPLIANCE OFFICE

The Board of Trustees, through the Governance Committee, provides oversight of the Company’s regulatory and compliance risks and its implementation. To assist the Governance Committee (GovCom), the compliance function is carried out by the Governance and Compliance Unit, as led by our Chief Compliance Officer, Atty. Renato S. De Jesus, who has a direct line to the GovCom. Atty. De Jesus is also the Company’s Chief Legal Officer and Corporate Secretary.

Compliance with the Revised Code of Corporate Governance of the Insurance Commission

On 13 June 2020, the Insurance Commission (IC), through its Circular Letter 2020-71, released its Revised Code of Corporate Governance for IC Regulated Companies (“Revised Code”). Accordingly, the Company revised its Manual on Corporate Governance (Revised MCG) to comply with the Revised Code. We also revised our Code of Business Conduct (COBC) to reflect the evolving culture of InLife and to enable InLifers to continue to be forward-looking and future-ready. The COBC was disseminated to the Inlife community via email while copies of the Revised MCG were

disseminated to the Board. Both documents are available in the company website.

InLife ensures compliance of Trustees and employees through an annual confirmation and compliance of the Revised MCG and COBC. In addition, we also require regular disclosure of Conflict of Interest. Based on these declarations, we affirm our commitment in ensuring good corporate governance throughout our business.

Four- Golden Arrow Awardee on Corporate Governance

In a virtual event by the Institute of Corporate Directors (ICD) called “The 2019 ASEAN Corporate Governance Scorecard (ACGS) Golden Arrow Awards dated 19 February 2021, InLife was awarded by ICD with the **4-Golden Arrow** recognition in corporate governance, the highest category achieved for 2019 ACGS for both Publicly Listed Companies (PLCs) and insurance companies. InLife is proud to be one of few companies to be in the 4-Golden Arrow category, besting even the most established PLCs in the Philippines. This award affirms the Company’s culture of good corporate governance and we look forward to further bolstering our corporate governance framework to provide long-term value for our Stakeholders.

AUDIT

The Audit Committee (“Audit Com”) exercises oversight of the audit function. The Committee is headed by Luis Y. Benitez. Audit Comm has the primary responsibility for assisting and advising the Board to ensure the quality and integrity of InLife’s accounting and financial reporting, auditing practices and internal control systems. It is also responsible for recommending the appointment and removal of External Auditors. Mr. Benitez is a Certified Public Accountant (CPA). Apart from his chairmanship in Audit Com, he has no other chair positions in the Board or its Committees. To know more about his qualifications and other credentials, please read the Board Profiles Section of this Annual Report.

INTERNAL AUDIT

An effective internal control and forward-looking assurance are important tools in the Company’s corporate governance framework. To ensure this, the Company has an Internal Audit (IA) Division that exercises independent review of the Company’s operations. The Chief Auditor, Ms. Maria Rosa Aurora C. Cacanando, heads the IA and reports directly to the Audit Com. Her duties and responsibilities are disclosed in the Internal Audit Charter and Audit Com Charter. A Certified Public Accountant (CPA), she has 30 years of work experience in internal and external audit, general management and controllership. As the Chief Auditor, she oversees and is responsible for the internal audit activity

of the organization. There is no portion of internal audit that is outsourced to a third-party service provider. She earned her bachelor's degree in History and Bachelor of Science in Accounting from De La Salle University.

In 2020, she attended several trainings/webinars: SGV's "SGV-FSO Insurance Webcast Series I: Impact of COVID-19 on Insurance Companies", "the COVID-19 Environment, Health & Safety and Enterprise Risk Management Considerations", "Orientation on CREATE Bill", and "Reframing Approach to Financial Crime Compliance amidst the COVID-19 pandemic"; IIA Philippines' webinars on "Three Lines Model", "Risk Summit", "Application Controls" and its Annual Conference. She also attended InLife's 2020 Annual Continuing Governance with the InLife Board and other members of senior management.

INTERNAL AUDIT CHARTER

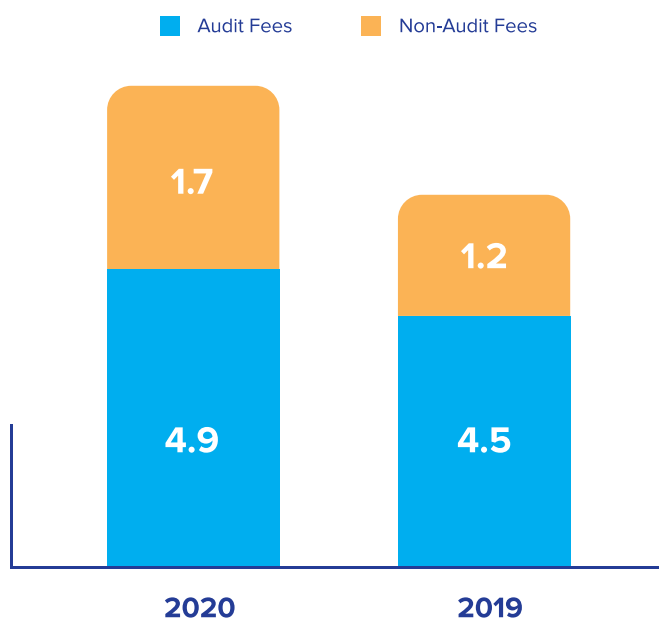
The IA has an Internal Audit Charter which contains the following areas: purpose and mission, scope of internal auditing activities, independence, responsibility, authority, standards for the professional practice of Internal Auditing, and objectivity, and the quality assurance and improvement program of Audit Division. The Charter guides the Chief Auditor and IA in the regular performance of their duties.

EXTERNAL AUDIT

The Company also engages in external audit assurance through Sycip, Gorres, Velayo and Company (SGV & Co). The annual audit engagement of SGV & Co., as recommended by the Audit Committee, is approved by the Members during the AMM.

In 2020, the nature of non-audit services rendered by SGV were for training/webinar and consulting services. Fees paid for SGV's non-audit services are lower than for its audit services.

Annual Fees of SGV & Co. IN MILLION PESOS



OUR MATERIAL RELATED PARTY TRANSACTIONS (RPT)

The Company's Related Party Transactions (RPT) policy defines a Related Party (RP) and requires that all transactions of the Company with RPs be conducted fairly, at arm's length and in the best interest of the Company and its Stakeholders. Specific clearance/approval is required for RPTs depending on the amount involved. If the transaction amount is defined by the Company as "Material", then the Material RPT is endorsed to the RPT Board Committee and/or Board for review and approval. The Board ensures that all Material RPTs are properly evaluated and are in compliance with applicable laws, regulations and Company policy.

Below is a summary of disclosures on 2020 new Material RPTs as submitted to the Insurance Commission (IC):

Period	# of New Material RPTs	Name of Related Party and Relationship	Nature, Value/Amount, Date and Term of Material RPT	Rationale for entering into transaction	Approving Body
Q1	Three (3)	Union Bank of the Philippines - Associate	Time Deposit placements amounting to total of PHP3.4 Billion from January to March 2020;	arm's length transaction	Board
			• Dividend income amounting to PHP 695 Million in February 2020; and	Income from investments; arm's length transaction;	
			• Voluntary Redemption of Tier 2 Notes amounting to PHP 300 Million in February 2020.	Investment for various sub-account funds; arm's length transaction;	
Q2	None				
Q3	None				

Period	# of New Material RPTs	Name of Related Party and Relationship	Nature, Value/Amount, Date and Term of Material RPT	Rationale for entering into transaction	Approving Body
Q4	Two (2)	IL Foundation, Inc. - Subsidiary	Estimated PHP 51 Million from November to December 2020, broken down into:		Board
			<ul style="list-style-type: none"> • PHP 45 Million donation in November 2020; 	Part of Parent Company's commitment to provide fund allocation to the foundation	
			<ul style="list-style-type: none"> • PHP 611, 000 donation in December 2020; 	Part of Parent Company's commitment to provide fund allocation to the foundation	
			<ul style="list-style-type: none"> • PHP 359,000 for Account Receivable in November and December 2020; 	Accommodation in the form of advances made during the COVID-19 pandemic	
			<ul style="list-style-type: none"> • PHP 145, 000 for Rent in December 2020; 	Part of regular operations expenses; proximity of location to Parent Company is part of consideration	
		<ul style="list-style-type: none"> • PHP 4.5 Million for common overhead expenses in December 2020 	Part of regular operations expenses		
		Insular Health Care, Inc.- Subsidiary	PHP 24 Million for annual common overhead expenses	Part of regular operations expenses	Board

*Subject to Member's confirmation and approval during 2021 Annual Members' Meeting.

In 2020, all Material RPTs were approved by the Board and ensured to be fair and conducted at arm's length. There is no case wherein a Trustee was in conflict of interest or was involved in any of the related party transactions as disclosed to IC. There is also no RPT that can be classified as financial assistance to entities, other than to wholly-owned subsidiary companies. All Material RPTs are presented to the Members for their approval.

OUR KEY RISKS

The Company believes that prudent risk management hinges on effective risk metrics for the proper risk identification and quantification of our exposure to such risks. To this end, the Company has identified the following major risk areas: franchise; insurance and demographic; cybersecurity and Information Technology; legal, regulatory and compliance; market; investment; credit; liquidity; operational; and third party, in consideration of the Company's business model, structure, operations, and industry affiliation. They are carefully studied, defined, and managed.

The Board has the ultimate responsibility for the Company's risk management and material controls. The Board, through its various Committees, monitors and evaluates the Company's total risk management systems and advises Management in the installation of appropriate control mechanisms. These controls are regularly audited to check their effectiveness and reliability. The Board has reviewed the Company's internal controls and Risk Management systems and found the same to be generally sufficient and adequate. The Company's Risk Management systems are complemented by the Management and employees' deep commitment to sustain a dynamic and transparent compliance environment.

TRANSPARENCY AND DISCLOSURE

InLife has always led by example. InLife has a robust Corporate Governance framework that transforms ethical corporate responsibility into an individual sense of personal accountability at every level of the organization to achieve its long-term performance goals. A key driver to this is our culture that promotes transparency and disclosure of material matters to our Stakeholders. This ensures that relevant and reliable information is disseminated to the appropriate persons and authorities within InLife to guide them in their decision-making. Our Stakeholders are likewise provided with timely, fair, and complete picture of the Company's financial condition, results and business operations.

PROMOTING AND RESPECTING THE RIGHTS OF OUR MEMBERS

InLife is a non-stock, mutual life insurance company. This means that we do not have shares and shareholders. In lieu of shareholders, we have Members. The ownership of InLife is vested in our Members who consist of Policyholders (PH). A qualified PH-Member is entitled to one vote, regardless of the number of policies or amount of insurance he or she owns during Members' meeting.

We provide an open and regular communication with our Members and encourage them to attend the Annual Members' Meeting (AMM) to be apprised of significant and material developments in the Company. In extraordinary cases such as mergers, acquisitions and/or takeovers requiring our members' approval, our Board may appoint an independent party to evaluate the fairness of the transaction price, whenever deemed necessary.

2020 AMM

In 2020, the annual AMM originally scheduled on 22 May 2020 was postponed in light of the COVID-19 pandemic. The notice of postponement was published in *The Philippine Star*, *Pilipino Star Ngayon* and in the corporate website. The AMM was instead held virtually on 08 July 2020. The rescheduled AMM allowed Members to participate through remote communication pursuant to the applicable guidelines of the Securities and Exchange Commission (SEC) and the Insurance Commission (IC). Please see table below for more information on the AMM.

	Details
Date of AMM	08 July 2020
Location	Remote communication Via Zoom/Online (https://2020AMM.insularlife.com.ph)
NOTICE OF THE AMM	
Link to Document:	https://www.insularlife.com.ph/news/notice-of-the-2020-annual-members-meeting-373
Publication Dates:	10 June 2020; 17 June 2020; 24 June 2020; and 01 July 2020.
Where Published:	<i>The Philippine Star</i> , <i>Pilipino Star Ngayon</i> and in the Company Website
Language of Publication:	English
Who can Vote:	Qualified Members in accordance with the By-Laws
Vote and Vote Tabulation Procedures / Voting method:	Virtual / remote communication / In Absentia / by poll
Details and Rationale of the Agenda:	Each agenda contains proposed resolution to be voted during the AMM, including individual election of Candidates for the Board. There is no bundling of several items into one Agenda.
Profiles of Trustees:	Shows age, academic qualifications, date of first appointment, relevant experience, and directorships in Publicly Listed Companies (PLC) and Insurance Commission Regulated Entities (ICREs), as applicable, of Candidates seeking election/re-election as well all members of the Board.

	Details
NOTICE OF THE AMM	
External Auditors seeking appointment/re-appointment:	SGV & Co.
Proxy:	Proxy Form is found at the bottom of the Notice
MINUTES OF THE AMM	
Link to Document:	https://www.insularlife.com.ph/governance-reports/minutes-of-the-2020-annual-members-meeting-amm-145
Publication Dates:	09 July 2020 (one day after the date of the AMM)
Where Published:	Company website; Submitted to Securities and Exchange Commission (SEC) and Insurance Commission (IC)
Presided By:	Nina D. Aguas (Executive Chairperson of the Board)
Trustees in Attendance:	All nine (9) Trustees, including the Chairpersons of the 1) Board, 2) Audit Committee, 3) Remuneration Committee (PerCom) and 4) Nominations Committee.
Document includes:	List of Board and Management attendance; voting method and results; Resolutions adopted; record of Members' questions or concerns and corresponding responses; summary of report on operations.
SUMMARY OF RESOLUTIONS ADOPTED DURING AMM	
Link to document:	https://www.insularlife.com.ph/governance-reports/summary-of-resolutions-adopted-during-2020-annual-members-meeting-amm-140
Publication Date:	09 July 2020 (one day after the date of the AMM)
Where Published:	Company website
Document includes:	Voting results (including breakdown of those who voted for, against or abstained) for each Agenda

Dividends for our Members

Our qualified Members receive policy dividends as returns of their premiums paid. The Company allocates and pays policy dividends as and when they are declared, and in such amounts as approved by the Board of Trustees. The amount of policy dividends is determined based on a three-factor formula which calculates the Company's performance vis-a-vis assumptions on investment income, mortality, and expense loading, taking into consideration regulatory requirements and the Company's capital and future operating needs. The provision for policy dividends for 2020 is **PHP 173,163,049.00**.

KEEPING OUR STAKEHOLDERS ENGAGED AND CONNECTED

We always strive to provide only the best for our Stakeholders. Even prior to COVID-19 pandemic, we have made significant investments that contribute to the betterment of our community and the environment. For decades, we have invested in development of education and higher learning projects all over the country. We invested in green bonds and continue to support green finance and environment-focused projects. We promote employee volunteerism and successfully raised several fund drives for humanitarian causes. We have also invested in women empowerment and social inclusion through the InLife Sheroes Program. Since 2015, we ramped up our technology resources and expanded our digital presence to reach wider market of Filipinos. When the pandemic hit, we were able to quickly implement a comprehensive and coordinated response to ensure continuity of our operations while remaining compliant with government rules and regulations. Our investments enabled us to remain connected with our Stakeholders and to continue to provide an effective, safe, and mutually beneficial relationship with them.

The table below highlights some of our Stakeholder engagements in 2020. These information are supplemented by other non-financial performance indicators discussed in other sections of this Annual Report.

Stakeholder	How we engaged with them in 2020	Reference:	
Policyholder-Members / Customers	Conducted the 1st Virtual Annual Members' Meeting (AMM)	https://www.insularlife.com.ph/news/notice-of-the-2020-annual-members-meeting-373 dated 10 June 2020	
		https://www.insularlife.com.ph/governance-reports/minutes-of-the-2020-annual-members-meeting-amm-145 dated 09 July 2020 (one day after the date of the AMM)	
	Published Christmas Message of InLife Executive Chairperson Nina D. Aguas To Policyholders	https://www.insularlife.com.ph/news/notice-of-the-2020-annual-members-meeting-373 dated 10 June 2020	
	Published the Annual Report/ Audited Financial Statements within 120 days from end of financial year	https://www.insularlife.com.ph/governance-reports/the-2019-annual-report-is-now-available-starting-30-april-2020-125 dated 30 April 2020	
	Launched competitive products (Solid Future, Global Tech Fund, & Prime Care Renewable term plan)		https://www.insularlife.com.ph/news/first-in-market-global-tech-fund-launched-by-InLife-258 dated 21 January 2020
			https://www.insularlife.com.ph/news/InLife-launches-solid-future-affordable-life-insurance-plan-296 dated 27 February 2020;
			https://www.insularlife.com.ph/news/InLife-launches-prime-care-renewable-term-plan-350 dated 06 May 2020;
Ensured Business continuity during Enhanced Community Quarantine	https://www.insularlife.com.ph/news/advisory-to-InLife-stakeholders-on-enhanced-community-quarantine-300 dated 17 March 2020		

Stakeholder	How we engaged with them in 2020	Reference:
Policyholder-Members / Customers	Provided Extension of grace period for premium payments to 91 days (beyond requirements of Bayanihan I)	https://www.insularlife.com.ph/news/insular-life-further-extends-grace-period-to-91-days-309 dated 28 March 2020
	Strengthened of digital payment facilities in addition to the online selling of insurance products	https://www.insularlife.com.ph/news/InLife-banks-on-fully-digital-online-payment-capability-370 dated 03 June 2020
	Provided Frequently asked questions to understand InLife group insurance	https://www.insularlife.com.ph/news/your-employee-insurance-benefits-during-the-pandemic-377 dated 01 July 2020
	Launched Bills Presentment for Renewal Payment of existing InLife policies	https://www.insularlife.com.ph/news/bills-presentment-another-first-for-InLife-414 dated 23 July 2020
	Enabled payment of InLife applications Online Through Debit and Credit Cards	https://www.insularlife.com.ph/news/new-InLife-policies-now-payable-online-through-debit-and-credit-cards-366 dated 03 June 2020
	Launched ELLA, InLife's Chatbot	https://www.insularlife.com.ph/news/have-you-met-ella-of-InLife-424 dated 28 August 2020
	Provided Extension of Grace Period in Compliance with Bayanihan Act II	https://www.insularlife.com.ph/news/InLife-advisory-on-bayanihan-2-466 dated 15 October 2020
	Empowered Women in the Age of Tech	https://www.InLifesheroes.com/articles/empowering-women-in-the-age-of-tech dated 13 May 2020
InLifers / Employees	Ensured Business continuity during Enhanced Community Quarantine	https://www.insularlife.com.ph/news/advisory-to-InLife-stakeholders-on-enhanced-community-quarantine-300 dated 17 March 2020
	Acted swiftly to Protect Employees by Early release of bonus, and adoption of Flexible Work Arrangements (FWA) beginning March 2020	https://www.insularlife.com.ph/news/InLife-extends-premium-grace-period-releases-mid-year-bonus-301 dated 20 March 2020
	Appointed new Chief Marketing Officer	https://www.insularlife.com.ph/news/insular-life-appoints-new-chief-marketing-officer-426 dated 04 September 2020

Stakeholder	How we engaged with them in 2020	Reference:
Agents	Launched VIBE (Virtual Business Enabler) to allow Agents to sell remotely/online	https://www.insularlife.com.ph/news/InLife-introduces-virtual-business-enabler-vibe-to-let-advisors-sell-life-policies-fully-online-352 dated 15 May 2020
	Published uplifting stories of some Agents in ConnectIn' Life: Digna Lacuanan - Shifting gears to win in Life Mercy Gurrea - A Taxi, Serendipity, and a Cebuana's Destiny	https://www.insularlife.com.ph/news/digna-lacuanan-shifting-gears-to-win-in-life-479 dated 24 November 2020 https://www.insularlife.com.ph/news/mercy-gurrea-a-taxi-serendipity-and-a-cebuana-s-destiny-478 dated 24 November 2020
	InLife Partnered with Inlife Health Care to Offer 3-In-1 COVID-19 Cover	https://www.insularlife.com.ph/news/inlife-inlife-health-care-offer-3-in-1-covid-19-cover-376 dated 22 June 2020
Suppliers, Contractors, and Partners	Introduced InLife's new brand Ambassador, Coco Martin	https://www.insularlife.com.ph/news/InLife-welcomes-brand-ambassador-coco-martin-259 dated 07 January 2020
	Partnered with ECPAY for Convenient payment of premiums	https://www.insularlife.com.ph/news/InLife-partners-with-ecpay-for-convenient-payment-of-premiums-371 dated 03 June 2020
	InLife Sheroes partnered with Mu Sigma Phi for health education	https://www.InLifesheroes.com/news/InLife-sheroes-partnership-mu-sigma-phi dated 03 November 2020
	Insular Foundation partnered with Xepto Computing to establish the InLife Digital Learning System	https://www.insularfoundation.com.ph/news/insular-foundation-xepto-computing-partner-up-147 dated 10 January 2020
	Conducted 1st Online Media Briefing	https://insular-life.s3-ap-southeast-1.amazonaws.com/uploads/governance-reports/141/Online_Media_Briefing.pdf?1594368597 dated 08 June 2020
Press, Media and Public Fora	Conducted regular Press briefings	https://insular-life.s3-ap-southeast-1.amazonaws.com/uploads/governance-reports/132/News_and_Brews_Press_Briefing_June_2020.pdf?1593658750 dated 30 June 2020
	Conducted Online Public forum	https://www.insularlife.com.ph/news/InLife-conducts-online-public-forums-for-the-filipino-423 dated 19 August 2020
	Conducted forum to underscore value of estate planning	https://www.insularlife.com.ph/news/InLife-forum-underscores-value-of-estate-planning-425 dated 04 September 2020

Stakeholder	How we engaged with them in 2020	Reference:
Press, Media and Public Fora	Conducted forum to convey business opportunities during the pandemic	https://www.insularlife.com.ph/news/InLife-forum-conveys-business-opportunities-during-the-pandemic-467 dated 15 October 2020
Community and Environment, and the Public	Provided Assistance to Taal Volcano eruption evacuees	https://www.insularlife.com.ph/news/insular-life-reaches-out-to-taal-evacuees-295 dated 14 February 2020
	Donated disaster-resilient Building in Ilo-Ilo via Insular Foundation	https://www.insularlife.com.ph/news/insular-foundation-donates-durable-school-building-in-iloilo-293 dated 04 February 2020
	Donated PPEs and free insurance coverage to Medical Frontliners	https://www.insularlife.com.ph/news/insular-foundation-donates-durable-school-building-in-iloilo-293 dated 04 February 2020
	Provided free life insurance to 110 thousand Essential Workers via Chain of Protection (CHOP) insurance	https://www.insularlife.com.ph/news/insular-foundation-provides-ppes-and-free-insurance-coverage-to-medical-frontliners-311 dated 16 April 2020
	Insular Foundation conducted Online Learning forum for students, teachers	https://www.insularlife.com.ph/news/InLife-offers-free-life-insurance-to-110k-essential-workers-364 dated 20 May 2020
	Provided Tips on How OFWs Can Achieve Financial Security	https://www.insularlife.com.ph/news/how-ofws-can-achieve-financial-security-356 dated 10 May 2020
	Provided Finance Talks and Tips for Families While in Enhanced Community Quarantine (ECQ)	https://www.insularlife.com.ph/news/finance-talks-and-tips-for-families-while-in-ecq-379 dated 27 April 2020
	Reported that Kawayanihan Project of InLife Foundation grew on track	https://www.insularlife.com.ph/news/insular-foundation-s-kawayanihan-project-grows-on-track-427 dated 04 September 2020
Creditors, Regulators, Government Agencies	Reported net income soaring to 62% in 2019	https://www.insularlife.com.ph/news/insular-life-2019-net-income-soars-62-percent-312 dated 27 April 2020
	Increased and complied with capital requirement two years ahead of regulatory deadline	https://www.insularlife.com.ph/news/insular-life-increases-capital-requirement-ahead-of-deadline-476 dated 25 November 2020

Stakeholder	How we engaged with them in 2020	Reference:
Creditors, Regulators, Government Agencies	Won 3 Anvils at the 55th Anvil Awards	https://www.insularlife.com.ph/news/InLife-wins-three-anvils-298 dated 11 March 2020
	InLife's Chairperson recognized as one of 100 People transforming business in Asia	https://www.insularlife.com.ph/news/insular-life-executive-chairman-nina-aguas-recognized-as-one-of-100-people-transforming-business-in-asia-432 dated 15 September 2020
	Won 4th consecutive Domestic life Insurer award from Insurance Asia Awards	https://www.insularlife.com.ph/news/InLife-wins-4th-consecutive-domestic-life-insurer-award-from-insurance-asia-awards-431 dated 18 September 2020
	Insular Foundation won ASIA CEO Awards' CSR Company of the Year	https://www.insularlife.com.ph/news/insular-foundation-is-asia-ceo-awards-csr-company-of-the-year-469 dated 22 October 2020
	InLife recognized by United Nations (UN) Women and International Finance Corporation (IFC) for supporting women during COVID-19	https://www.InLifesheroes.com/news/bridging-the-gap dated 14 December 2020

For more information, visit our newsroom in our corporate website (<https://www.insularlife.com.ph/news>).

Information	Location
Business Operations	
Website	https://www.insularlife.com.ph
News	https://www.insularlife.com.ph/news
About us	https://www.insularlife.com.ph/about-insular-life?&scroll=milestones
Governance	https://www.insularlife.com.ph/corporate-governance
InLife Store	https://www.inlifestore.com.ph/
Sheroes Movement	https://www.inlifesheroes.com/
Corporate Social Responsibility	https://www.insularfoundation.com.ph/
Financial Statements/ Annual Reports	https://www.insularlife.com.ph/about-insular-life?&scroll=annual-reports&mode=collapse&target=collapse-about-7
Corporate Structure	https://www.insularlife.com.ph/about-insular-life?&scroll=who-we-are
Downloadable Annual Reports	https://www.insularlife.com.ph/about-insular-life?&scroll=annual-reports&mode=collapse&target=collapse-about-7
Notice of Annual Members' Meetings	https://www.insularlife.com.ph/governance-reports
Minutes of the Annual Members' Meetings	https://www.insularlife.com.ph/governance-reports
Articles of Incorporation and By-Laws	https://www.insularlife.com.ph/corporate-governance

WHISTLEBLOWING POLICY

We take pride in our culture that deeply cares for the welfare of every InLifer and Stakeholder. We value our stakeholders and their voice in our pursuit to continually enhance our services. Thus, we encourage free and open communication with our Stakeholders and the general public through our official websites, portals, and social media accounts. We believe that feedback from our Stakeholders are valuable considerations and that they help us identify areas for further improvement and growth.

Should any of our Stakeholders have concerns and/or complaints for possible violations of their rights or violation of Company policies, they may report through any of the following whistleblowing platforms without fear of retaliation: 1) meeting with either Atty. Renato S. De Jesus (rsdejesus@insular.com.ph) as the Chief Compliance Officer or with Ms. Maria Rosa Aurora D. Cacanando (mradcacanando@insular.com.ph) as Chief Auditor; 2) submit written report by emailing Inlifergovernance@insular.com.ph or 3) calling +632 8 582-1818 local 1868. Each call will be recorded up to ten (10) minutes and is available 24/7. The Whistleblower has the option to report anonymously. In 2020, there was no material report or incident received through any of these channels.

BOARD OF TRUSTEES' PROFILES



Nina D. Aguas

Position

Executive Chairperson of the Board

Type

Executive Trustee

Date of First Appointment

24 May 2015

Nationality and Age

Filipino, 68 years old

Other Directorships and Experience

As InLife Chairperson, Nina also holds the position of Chairperson of the Board of the following InLife subsidiaries: Insular Health Care, Inc. (an Insurance Commission Regulated Entity), Insular Life Management & Development Corporation (LMADECO), Insular Investment Corporation, and the Insular Foundation, Inc. Outside of InLife Group, she is a Chairperson of the Board of Bank of Florida and a Director of Union Bank of the Philippines (a Publicly Listed Company). She is a member of the Board of Insurance Institute for Asia and the Pacific (IIAP). She is also a member of the Advisory Council for Gender and Development of the World Bank Group and member of the Advisory Board of Ascort Asia Group - Indonesia. She was a former CEO of InLife from 2016 to 2017. Prior to InLife, she was a former Director, President and CEO of the Philippine Bank of Communications (PBCOM); a former Managing Director and Head of Private Bank - Asia Pacific, former Managing Director and Retail Banking Head - Asia Pacific of the Australia and New Zealand (ANZ) Banking Group, Ltd. (ANZ Group); and held the following positions in Citibank group: Managing Director and Head of Corporate Center Compliance in New York; Country Business Manager of Global Consumer Group (GCG), Philippines; Head of Sales and Distribution, GCG -Philippines; Regional Quality Director GCG - Asia Pacific; and Regional Audit Director, Citigroup, Asia Pacific. She is a recipient of the 2013 Filipina Women Network (FWN) 100 Most Influential Filipina Women Leaders in the World™ and 2019 Forbes Magazine's 25 Asia Power Businesswomen.

She recently published a book entitled "Speaking from the Heart", a collection of her speeches and talks.

Academic and Professional Qualifications

Bachelor of Science degree in Commerce, major in Accounting, University of Santo Tomas; Certified Public Accountant.

2020 Seminars Attended

InLife's 2020 Corporate Governance Education Session, hosted by Institute of Corporate Directors (ICD) entitled "Business Resiliency and Sustainability in the New Normal"; Forbes Asia CEO's "The Way Forward"; US Pacific Economic Cooperation Council (US-PECC)'s "A Policy Agenda for the Asia Pacific"; Union Bank of the Philippines (UBP) Leaders Learning Circle: "Accelerating Digital Transformation through DevOps"; MAP International CEO's Web Conference: "A WHOLE NEW WORLD: Reigniting the Stalled Global Economy"; John Clements' "Reimagining Capitalism in a World on Fire"; UBP's Data Science and AI Ethics Webinar; 2020 World Bank Group (WBG) Advisory Council on Gender and Development Virtual Meeting; Life Insurance Marketing and Research (LIMRA) 2020: Transforming the Agency Model in a Digital Post-Covid World; SAS' Webinar: Insurance in a Post-Covid19 World; ICD's "Future Ready Board" and ICD's "Risk Management in the Age of COVID-19".

2020 Material RPT

None



Luis C. la O

Position

Vice-Chairman of the Board

Type

Non-Executive, Independent Trustee (Lead Independent Trustee)

Date of First Appointment

22 January 2015; appointed as Independent since 2018

Nationality and Age

Filipino, 73 years old

Other Directorships and Experience

He is Vice-Chairman of the Board of MAPFRE INSULAR Insurance Corporation or MAPFRE (an Insurance Commission Regulated Entity or ICRE). He was a former Independent Board Chairman of InLife from August 2016 to December 2017 and former Chairman of MAPFRE from 1986 to 2016. He is Director of Pilipinas Shell Petroleum Corporation (a Publicly Listed Company). Prior to this, he previously held management roles in MAPFRE Group-Spain, the Soriano Group and the Ayala Group.

Academic and Professional Qualifications

Bachelor of Science in Management, Ateneo de Manila University; Master's degree in Business Management, De La Salle University; Course on General Insurance from the College of Insurance, Chartered Institute of London, United Kingdom.

2020 Seminars Attended

Institute of Corporate Directors (ICD) "Future Ready Boards: A Deep Dive" and InLife's 2020 Corporate Governance Education Session, hosted by ICD, entitled "Business Resiliency and Sustainability in the New Normal".

2020 Material RPT

None



Luis Y. Benitez

Position

Member of the Board

Type

Non-Executive, Independent Trustee

Date of First Appointment

28 January 2016

Nationality and Age

Filipino, 73 years old

Other Directorships and Experience

Former Vice Chairman and Senior Partner of SGV & Co.; Director in ISM Communications, Inc. (a Publicly Listed Company), Director of several private non-listed companies and a known senior adviser to major companies. He specializes in the banking and financial industry and has extensive experience in public accounting and business advisory services.

Academic and Professional Qualifications

Bachelor of Science degree in Business Administration, major in Accounting, University of the Philippines; Master's degree in Business Administration from the Stern School of Business of New York University; Graduate, Pacific Rim Bankers Program, University of Washington; Certified Public Accountant.

2020 Seminars Attended

InLife's 2020 Corporate Governance Education Session, hosted by Institute of Corporate Directors (ICD) entitled "Business Resiliency and Sustainability in the New Normal" and ICD's Advanced Corporate Governance Training.

2020 Material RPT

None



Mona Lisa B. Dela Cruz

Position

President and Chief Executive Officer (CEO); Member of the Board

Type

Executive Trustee

Date of First Appointment

27 January 2011

Nationality and Age

Filipino, 63 years old

Other Directorships and Experience

As InLife CEO, she is a Director of the following InLife subsidiaries: Insular Health Care, Inc. (an Insurance Commission Regulated Entity or ICRE), ILAC General Insurance Agency Inc. (ILAC GA), Insular Life Management and Development Corporation or ILMADeco, and Trustee of Insular Foundation, Inc. and Insular Life Employees' Retirement Fund (ILERF). She is also a Director and President of Insular Investment Corporation. Outside InLife group, she is a Director of MAPFRE INSULAR Insurance Corporation (an ICRE) and Pilipinas Shell Petroleum Corporation (a Publicly Listed Company). Prior to her designation as InLife CEO, she has held several key management positions in InLife since 1980, with her most recent position being the President and Chief Operating Officer (COO) from 2015 to 2017. She is a recipient of the 2016 Filipina Women Network's (FWN's) 100 Most Influential Filipina Women Leaders in the World". She is also a 2017 University of the Philippines Alumni Association (UPAA) Distinguished Alumni Awardee in Financial Management Excellence.

Academic and Professional Qualifications

Bachelor of Science degree in Statistics (cum laude), University of the Philippines; Master of Science degree in Mathematics, major in Actuarial Science, University of Michigan; Fellow, Actuarial Society of the Philippines and Associate, Society of Actuaries (USA) and Member, International Actuarial Association.

2020 Seminars Attended

InLife's 2020 Corporate Governance Education Session, hosted by Institute of Corporate Directors (ICD) entitled "Business Resiliency and Sustainability in the New Normal"; John Clements' FCC MAP webinar "Digitization of Government Services"; Makati Business Club's (MBC) "Reimagining Customer Experience with AI" webinar; APEC CEO Dialogues; 61st Annual Actuarial Society of the Philippines (ASP) Convention with the theme "ASP 2020: The Future-Proof Actuary"; MBC's webinars on "Leading in Extraordinary Times with Cesar Romero", "Advancing E-Payments Via Public-Private Partnership", and "2030: How Today's Biggest Trends Will Collide and Reshape the Future of Everything"; Unionbank University's "Shifting Gears Accelerating Digital Transformation thru Devops"; MBC's Telemedicine Solution webinar; 18th Management Association of the Philippines (MAP) International CEO Web Conference, entitled "A Whole New World: Reigniting The Stalled Global Economy"; MBC's "Facing COVID-19 in the Workplace"; MAP-PMAP Joint General Members' Meeting (GMM), "Deepening the Bench for Future Business Leaders"; MAP/Harvard Business School's webinar on "Competing In The Age Of Digital Platforms"; MAP's 6th Online General Membership Meeting: "The Urgent Need for a Future-Ready Board"; Million Dollar Round Table's (MDRT) Annual Meeting and Global Conference Virtual Event; MBC's "Gender-Responsive COVID-19 Recovery Plans in the Visayas"; Wallace Business Forum & FCC webinar on "Reimagining Health Care"; Department of Finance's (DOF) Pre-SONA Economic Team; MAP's "Gender-Responsive COVID-19 Recovery Plans"; International Association of Actuaries' (IAA) "Professionalism in the Use of Big Data"; MAP's "Efficient Delivery of Government Aid Thru Digital Disbursement"; LOMA/LIMRA/SRI Webinar on "Transforming the Agency Model in a Digital, Post COVID-19 World"; MBC's "Digital Readiness for the New Normal"; MAP's "Speed And Integrity In Emergency Funds: Technology and Governance in SAP Distribution"; ICD's "Brand Pilipinas: How Corporate Nationalism & Governance can Spur Nation Building" and "Future-Ready Boards: A Deep Dive"; MBC/Deloitte's "Good Company: How Executives Lead Their Business & Society Amid Crisis"; MBC's "Global Supply Chains in a Post-Pandemic World"; MBC/IBM's "HR 3.0: A Business Imperative and a Paradigm Shift"; MAP's "Hospital Supply Chain in COVID-19 Challenges and Opportunities"; Sulong Pilipinas' "Philippine Economic Recovery Program"; MAP's "Assessing Corona Virus Impact on Philippine Economy" and "Developing Health Protocols for Workforce Re-Entry"; and MBC's "COVID-19 Impacts: The Emergence of the Next Normal".

2020 Material RPT

None

BOARD OF TRUSTEES' PROFILES



Emmanuel F. Dooc

Position

Member of the Board

Type

Non-Executive, Independent Trustee

Date of First Appointment

26 April 2019

Nationality and Age

Filipino, 71 years old

Other Directorships and Experience

He was a former President and CEO of the Social Security System (SSS), former Commissioner of the Insurance Commission (IC) and was formerly an Honorary Insurance Commissioner of Louisiana, USA in 2015. He is a distinguished veteran in the life insurance industry and has had extensive experience in insurance operations, corporate compliance and governance. He has no other directorships outside of InLife.

Academic and Professional Qualifications

Bachelor of Science in Elementary Education, Mabini Colleges; Bachelor of Laws, San Beda College of Law; Master Fellow and Fellow, Life Office Management (LOMA); Associate in Claims of International Claims Association (ICA), Fellow, of the Institute of Corporate Directors; Certificate in Teaching the Blind (SPED) from Philippine Normal University; Professional Certificate in Strategic Management Program from the College of Insurance in New York; 2015 Fall International Fellows Program by the National Association of Insurance Commissioners and The Center for Insurance Policy and Research.; the Executive Program for Senior Government Officials at the JFK School of Government in Harvard University.

2020 Seminar Attended

InLife's 2020 Corporate Governance Education Session, hosted by Institute of Corporate Directors (ICD) entitled "Business Resiliency and Sustainability in the New Normal".

2020 Material RPT

None



Gil B. Genio

Position

Member of the Board

Type

Non-Executive, Independent Trustee

Date of First Appointment

11 January 2018

Nationality and Age

Filipino, 61 years old

Other Directorships and Experience

Chief Technology and Information Officer (CTIO) and Chief Strategy Officer (CSO) of Globe Telecom (a Publicly Listed Company). He is the Chief Executive Officer (CEO) of Globe Capital Venture Holdings and holds directorships and management positions in a number of non-listed subsidiaries and affiliates (all of which are not Insurance Commission Regulated Entities) under Globe. He is a Managing Director at Ayala Corporation (a Publicly Listed Company). Prior to Ayala, he exercised functions on financial control, risk management, product development, and audit and market risk management under Citibank in Philippines, Singapore, Japan and Hong Kong. He also served in a variety of industry associations.

Academic and Professional Qualifications

Bachelor of Science in Physics (magna cum laude), University of the Philippines; Master's Degree in Business Management (with distinction) the Asian Institute of Management.

2020 Seminars Attended

Streaming Media East Connect; APAC 5G Focus: "Importance of Consumer Services" by GSM Alliance; Ayala Economics and Treasury Summit by Ayala Corporation; BusinessWorld Insights: Connectivity Series (as Panelist); APAC 5G Leaders CxO Summit by GSM Alliance; ICD's "The Board Agenda 2020: The Business of Building Back Better", Ayala Integrated Corporate Governance, Risk Management and Sustainability Summit, organized by ICD and Ayala Corporation.

2020 Material RPT

None



Marietta C. Gorrez

Position

Member of the Board

Type

Non-Executive Trustee

Date of First Appointment

27 January 2011

Nationality and Age

Filipino, 67 years old

Other Directorships and Experience

She is Director of Insular Health Care, Inc. (an Insurance Commission Regulated Entity or ICRE) and Foundation for Professional Training, Inc. She is also a Trustee of Alliance for the Family Foundation of the Philippines, Inc. She was a former Senior Vice President of InLife and former President of ILAC General Insurance Agency, Inc (ILAC GA). She is a Professional Executive Career/Life Coach & member of International Coach Federation (ICF) and Vice President of ICF-Philippines Chapter.

Academic and Professional Qualifications

Bachelor of Science in Mathematics, University of Santo Tomas; Master's degree in Business Administration, De La Salle University; Master's degree candidate in Business Economics from University of Asia & the Pacific; graduate, Top Management Program of the Asian Institute of Management; a Registered Financial Consultant (RFC) and Registered Estate Planner of the International Association of Registered Financial Consultants (IARFC); Fellow, Life Management Institute of Life Office Management Association (LOMA).

2020 Seminars Attended

InLife's 2020 Corporate Governance Education Session, hosted by Institute of Corporate Directors (ICD) entitled "Business Resiliency and Sustainability in the New Normal"; MAP CEO's Web Conference on "A Whole New World: Reigniting the Stalled Global Economy"; People Ignite's Webinars entitled "Strategic Innovation Mapping and Planning in the New Economy", "Futures Thinking" and "Critical and Creative Thinking"; WBECS: "The Power of Connectional Intelligence"; InLife's "Estate Planning; the Will of the Living"; ICD's "Future-Ready Boards"; and HBS' "Competing in the Age of Digital Platforms" and "Responding to COVID-19 and Future Pandemics".

2020 Material RPT

None



Francisco Ed. Lim

Position

Member of the Board

Type

Non-Executive, Independent Trustee

Date of First Appointment

27 January 2011; appointed as Independent since 2018

Nationality and Age

Filipino, 65 years old

Other Directorships and Experience

He is a Senior Legal Counsel of Angara Concepcion Regala & Cruz Law Offices (ACCRALAW); incumbent President of the Financial Executives Institute of the Philippines (FINEX); former President of the Management Association of the Philippines (MAP) and continues to serve MAP as the Chairman of the Membership Committee, National Issues Committee and Management Man of the Year Search Committee. He previously served as President, CEO and Director of Philippine Stock Exchange, Inc. (PSE), President & CEO of Securities Clearing Corporation of the Philippines (SCCP), and President of the Shareholders' Association of the Philippines (SharePHIL).

He is a Director of Converge Information and Communications Technology Solutions, Inc. (a Publicly Listed Company), DHL Summit Solutions, Inc., Energy Development Corporation, Producers Savings Bank Corporation, and Alphaland Corporation. He is a Trustee of FINEX Foundation, SharePHIL, CIBI Foundation, Inc. and Judicial Reform Initiative, Inc.

He is a Law Professor at the School of Law, Ateneo de Manila University and School of Law of San Beda University. He is a member of the Integrated Bar of the Philippines, Philippine Bar Association, New York State Bar Association, the American Bar Association, International Insolvency Institute ("III"), and Advisory Committee for the Asian Principles of Business Restructuring Project of the III and Asian Business Law Institute. He was a former President and Chief Executive Officer of the Philippine Stock Exchange, Inc., and Securities Clearing Corporation of the Philippines.

He is a Co-Chairperson of the Sub-Committee of the Philippine Supreme Court on E-Commerce Law and member of the Philippine Supreme Court Sub-Committee on Commercial Courts. He is the Vice-Chair of the Commercial Law Department and professorial lecturer of the Philippine Judicial Academy. He is also a Law Professor at the School of Law, Ateneo de Manila University and School of Law of San Beda University. He is a member of the Integrated Bar of the Philippines, Philippine Bar Association, New York State Bar Association, the American Bar Association, International Insolvency Institute ("III"), and Advisory Committee for the Asian Principles of Business Restructuring Project of the III and Asian Business Law Institute. Among his most recent awards are: "Lawyer of the Year – Philippines" by Benchmark Litigation, Asia-Pacific Awards 2019; "Market Leader: Banking and Mergers & Acquisitions (2019) by the International Finance Law Review (IFLR1000); "Deal Maker of the Year" by Thomson Reuters Asian Legal Business Philippine Law Awards 2017; "Commended External Counsel of the Year" by the In-House Community Counsels (2016-2018); Punong Gabay Award from the Philippine Council of Deans and Educators (PCDEB); Professorial Chair in Commercial Law from the Philippine Supreme Court, Philippine Judicial Academy and the



Justo Antonio A. Ortiz

Position

Member of the Board

Type

Non-Executive Trustee

Date of First Appointment

23 November 2017

Nationality and Age

Filipino, 63 years old

Other Directorships and Experience

He is a Vice-Chairman of the Board of Union Bank of the Philippines or UBP (a Publicly Listed Company); He holds the position of Chairman and/or Director of various UBP subsidiaries: PETNET, Inc., City Savings Bank, UBP Investments Corporation, and UBX Philippines Corporation. He is also a Chairman of the following companies: Philippine Payments Management Inc. (PPMI), Fintech Philippine Association, Inc., and Distributed Ledger Technology Association of the Philippines, Inc. He is a member of the Management Association of the Philippines (MAP), Makati Business Club (MBC), and World Presidents Organization. He is a Trustee of the Philippine Trade Foundation, Inc. Prior to joining UBP, he was Managing Partner for Global Finance and Country Executive for Investment Banking at Citibank, N.A.

Academic and Professional Qualifications

Bachelor of Arts in Economics - Honors Program, magna cum laude, from the Ateneo de Manila University. He was also conferred the degree of Doctor in Humanities - Honoris Causa, by the University of Santo Tomas (UST).

2020 Seminars Attended

Geiser Maclang's WFF 2020 PH: "Brand DIGITAL Pilipinas: The New People's Revolution (with Sen. Manny Pacquiao); MAS' SFF 2020: "Digitisation of the Afro-Asia SME Trade Corridor: A Multi-Trillion Economic Zone (Part 2)"; InLife's 2020 Corporate Governance Education Session, hosted ICD, entitled "Business Resiliency and Sustainability in the New Normal" and ICD's Advanced Corporate Governance Training.

Geiser Maclang's WFF/SFF 2020 Media Launch; Stratbase ADR Institute's "Secure and Reliable Cloud Banking for Economic Recovery"; MoneyLIVE APAC: The Digital Sessions 2020; Seamless Philippines Virtual; AEV's Aboitiz Annual Corporate Governance webinar; MPTC Annual Management Conference; ASEAN HR Singapore's Virtual CEO Summit 2020; The Virtual Asia Blockchain Summit 2020; Daily Tribune Straight Talk (Online); DLTAP's "Transformational Regulatory Change to Accelerate Innovation"; ICD's "Brand Pilipinas: How Corporate Nationalism & Governance Can Spur Nation Branding"; DLTAP's "Tech Up 0-1-2-3: Digitize and Transform (Part I)"; Thames International Business School's LiveCast: "Ask me Anything - from Banking to Tech"; ANC's MarketEdge; DLTAP's "Tech Up 0-1-2-3: Digitize and Survive"; Fintech Philippines Association's InsurTech 2020; United Nations Development Programme's (UNDP's) "Impact Boost Camp: Innovation for Social Impact".

2020 Material RPT

None