

# EMERGING FUTURE





## ABOUT THE THEME

# EMERGING FUTURE

InLife has been and always will be about securing the best future for our Company and stakeholders. In 2021, with the life lessons learned throughout the continuing challenges of the pandemic, our Company began the implementation of the long-term plan to work toward the prosperity and longevity of the community we serve.

With the rise of new leadership, our Company pivoted and enacted organizational changes with key personnel to guide our future endeavors. The rise in business produced excellent results for our shareholders,

with new initiatives as well as vital transformational undertakings with our business partners. This resulted in the rise of our customers' hope and security, with their trust in our ability to serve their life and health insurance needs in the new normal. In a year of pandemic uncertainty, our Company rose to the occasion, hand in hand with our stakeholders.

This is our emerging future.

This is InLife.

## WHO WE ARE

We are the first and largest Filipino life insurance company and the only mutual company in the Philippines.

We apply over 100 years of experience in financial protection, savings, investments, and retirement to help you make confident decisions for you and your loved ones. We recognize that financial priorities change over time — that is why we are here to help you plan ahead, every step of the way.

We are proudly Filipino and remain committed to serving the Filipinos, as we spread the benefits of life insurance to every family.

## VISION AND MISSION

To be the market leader in the insurance industry to whom more Filipinos entrust the financial security of their families

We are Insular Life, the pioneering and largest Filipino life insurance company.

Our mission is to provide a full-range of high-value insurance products and other related services that empower families to attain financial security and fulfill their dreams, thus helping build a stronger Philippines.

We enable our professional, customer-oriented employees and agency force to render service of the highest quality.

We are experts in our core business, and we operate with excellence at all times to optimize stakeholder value.

We continuously pursue strategic opportunities, and achieve sustained growth through dynamic marketing, prudent investments, and exceptional service.

## CORE VALUES

### LOVE OF GOD AND COUNTRY

We honor God by touching lives through sharing our financial, human, and intellectual resources to our fellow Filipinos.

### PRUDENCE

We value the trust given to us and as such ensure that we exercise fiduciary care in all our dealings.

### INTEGRITY

We acknowledge the confidence that the public, particularly our policyholders, place on us.

### RESPECT FOR THE INDIVIDUAL

We recognize that every individual is unique and possesses a distinct worth which contributes to the organization's value.

### EXCELLENCE

We espouse a deep sense of responsibility for our work and seek continuous improvement of our people and processes.

### TEAMWORK

We recognize that our success in business requires a commendable esprit de corps among our people.

## REPORTING CRITERIA

For this report, we have aligned our disclosures in accordance with our commitment to the United Nations' Sustainable Development Goals (SDGs). Our goal is to eventually adopt the reporting Standards of the Global Reporting Initiative ([www.globalreporting.org](http://www.globalreporting.org)). We will continue to closely track our sustainability performance and lay the groundwork for seeking independent assurance in the near future to be aligned with global best practices on sustainability and integrated reporting. We also report pursuant to the standards of the ASEAN Corporate Governance Scorecard (ACGS) as mandated by the Insurance Commission.

# INSIDE THE REPORT

- |    |   |    |  |
|----|---|----|--|
| 2  | Turning a Challenging Year into a Banner Year                                       | 37 | INSULAR HEALTHCARE REPORT<br>Staying Attuned to Emerging Needs |
| 6  | Consolidated Financial Highlights   | 38 | INSULAR FOUNDATION, INC.<br>Doing Good with Grit               |
| 8  | MESSAGE FROM THE EXECUTIVE CHAIRPERSON<br>Quotes to Inspire Filipinos on the Future | 42 | Corporate Governance Report                                    |
| 14 | REPORT OF THE PRESIDENT & CEO<br>Turning Troubles Into Triumphs                     | 43 | Sustainability Report  |
| 21 | Humans of InLife  | 44 | Board of Trustees  |
| 26 | Q&A With InLife New Leaders   | 50 | Management and Officers  |
| 30 | INLIFE SHEROES ADVOCACY AND MOVEMENT<br>Empowered Women Empowering Communities      | 58 | Corporate Structure  |
| 34 | In the Frontlines of Healthcare   |    |  |

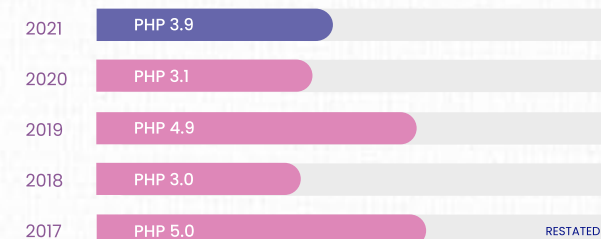
## CONSOLIDATED

# FINANCIAL HIGHLIGHTS

IN BILLION PESOS

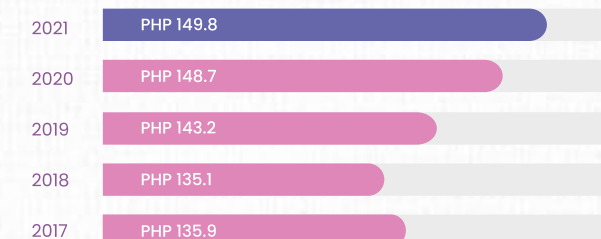
### Consolidated Net Income

IN BILLION PESOS



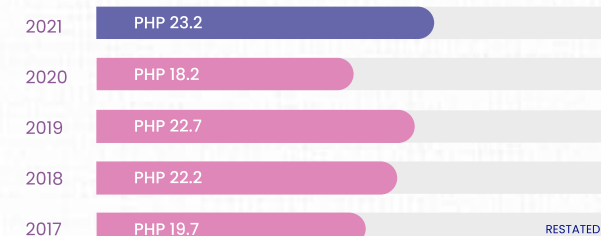
### Consolidated Assets

IN BILLION PESOS



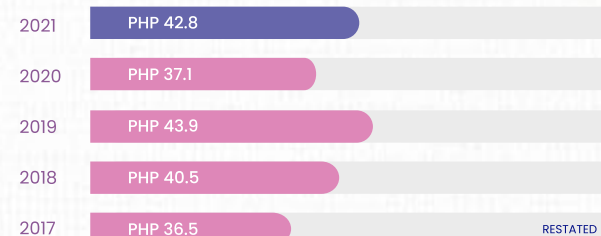
### Consolidated Revenues

IN BILLION PESOS



### Members' Equity

IN BILLION PESOS





# TURNING A CHALLENGING YEAR INTO A BANNER YEAR

## 2021 Financial Highlights



**PHP11.52B**  
Gross Benefits and Claims Paid



**PHP154.04B**  
(6% ↑)  
Assets (Parent)



**PHP47.82B**  
(41% ↑)  
Net Worth (Parent)



**PHP365.96B**  
Business In Force (Parent)

## Investment Highlights



**PHP12.44B**

Total Value Traded in the Philippine Stock Exchange in 2021



**PHP2.26B**

Booked gains from listed common equities portfolio



**PHP1.02B**

Total dividends earned with PHP694.7M coming from strategic equity investment in UnionBank of the Philippines



**PHP634.4M**

Invested in various listed REIT companies now with total market value as of yearend 2021 amounting to PHP926.3M

## Featured Funds (1-year growth)



**5.3%**  
Equity Fund



**16.49%**  
Peso Global Equity Fund



**9.53%**  
Own the New Economy (ONE) Fund



**26.77%**  
Peso Global Technology Fund



**8.46%**  
Recovery Equity Fund



**15.32%**  
Dollar Opportunity Fund

## Services and Partnerships Launched

### InLife Compass

End-to-end mobile sales application for Financial Advisors to monitor sales and goals

### E- Licensing System

Automated licensing system that offers faster & convenient Certificate of Authority application process for incoming new Financial Advisors

### InLife Pay

New digital payment platform via Insular Life's website. With this facility, clients will be able to pay without need of logging in to the customer portal. Convenience at its finest

### GCASH

Additional facility to pay renewal of premiums, new business, and top-up payments

### ECPAY

Access to 12,000 retail outlets nationwide to pay for policy premiums

### 7 Eleven

Premium payment through the Cliqq Kiosk

### Dragon Pay

Addition of convenient payment channel for new business and renewal premium transactions

## Serving Others



**143**  
SCHOLARS

Gold Eagle College Scholarship Grant



**99%**  
EMPLOYEES

Employees fully vaccinated against COVID-19



**494**  
PUPILS

Employee-sponsored elementary scholars



**35**  
HOSPITALS

Received donations of PPEs and vitamins in 2021 (Nationwide)



**7.6M**  
LIVES TOUCHED

InLife SHEROES Advocacy & Movement



**32,000**  
FREE LIFE INSURANCE

Provided to economic frontliners



**64%**  
Female executives (AVP to Sr EVP) - 53%

Female Employees



Products Launched



**BASIC  
SECURE**

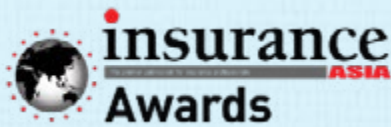


**GLOBAL  
MULTI-ASSET  
FUND**  
(PESO & DOLLAR)



**SOLID FUTURE  
GLOBAL**

Awards and Recognitions



Domestic Life Insurer Award,  
5th Consecutive Year



Marketing Initiative  
of the Year (InLife Sheroes)



Quill Excellence Awards in  
Communication Management



InLife's PRIME OX



INSULAR LIFE FOR THE  
FILIPINO ONLINE FORUMS



Gwendolyn D. Kelley, FVP  
Top 75 CIO (Asean Region)



LinkedIn 2022  
Top Companies  
- Philippines

InLife recognized as the only  
life insurer among 15 best  
workplaces for career growth



CONSOLIDATED 5-YEAR

# FINANCIAL HIGHLIGHTS (IN MILLIONS)

	2021	2020	2019	2018	2017
<b>Net Income</b>	<b>3,867</b>	<b>3,140</b>	<b>4,853</b>	<b>2,998</b>	<b>*5,034</b>
<b>Revenues</b>	<b>23,197</b>	<b>18,155</b>	<b>22,739</b>	<b>22,209</b>	<b>*19,727</b>
Net Insurance Revenue	15,626	10,667	13,500	14,381	*12,219
Operating Revenue	7,571	7,488	9,239	7,828	*7,508
<b>Total Insurance Benefits and Operating Expenses</b>	<b>18,565</b>	<b>14,461</b>	<b>17,388</b>	<b>18,553</b>	<b>14,093</b>
<b>Assets</b>	<b>149,812</b>	<b>148,697</b>	<b>143,208</b>	<b>135,055</b>	<b>135,902</b>
<b>Cash and Cash Equivalents</b>	<b>4,672</b>	<b>5,091</b>	<b>4,597</b>	<b>3,470</b>	<b>4,966</b>
Cash on Hand and In Banks	1,660	1,814	517	661	628
Cash Equivalents	3,012	3,277	4,080	2,809	4,338
<b>Liabilities</b>	<b>106,992</b>	<b>111,592</b>	<b>99,285</b>	<b>94,544</b>	<b>*99,371</b>
<b>Retained Earnings</b>	<b>41,361</b>	<b>37,520</b>	<b>34,381</b>	<b>29,529</b>	<b>*26,289</b>
RE, Appropriated	2,500	1,500	900	550	550
RE, Unappropriated	38,861	36,020	33,481	28,979	*25,739
<b>Members' Equity</b>	<b>42,820</b>	<b>37,105</b>	<b>43,922</b>	<b>40,511</b>	<b>*36,531</b>
<b>Total Liabilities and Member's Equity</b>	<b>149,812</b>	<b>148,697</b>	<b>143,207</b>	<b>135,065</b>	<b>135,902</b>

\*RESTATED

PARENT COMPANY 5-YEAR

# FINANCIAL HIGHLIGHTS (IN MILLIONS)

	2021	2020	2019	2018	2017
<b>Net Income</b>	<b>4,748</b>	<b>1,774</b>	<b>2,894</b>	<b>2,180</b>	<b>4,020</b>
<b>Net Insurance Revenue</b>	<b>14,595</b>	<b>9,923</b>	<b>12,946</b>	<b>13,947</b>	<b>11,858</b>
<b>Operating Revenue</b>	<b>8,534</b>	<b>6,279</b>	<b>7,314</b>	<b>6,984</b>	<b>6,460</b>
<b>Total Revenues</b>	<b>23,129</b>	<b>16,202</b>	<b>20,260</b>	<b>20,930</b>	<b>18,318</b>
<b>Assets</b>	<b>154,043</b>	<b>145,128</b>	<b>138,214</b>	<b>133,297</b>	<b>140,092</b>
<b>Cash and Cash Equivalents</b>	<b>4,085</b>	<b>4,584</b>	<b>3,921</b>	<b>2,836</b>	<b>4,297</b>
Cash on Hand and In Banks	1,074	1,555	410	384	335
Cash Equivalents	3,011	3,029	3,511	2,452	3,962
<b>Liabilities</b>	<b>106,226</b>	<b>111,117</b>	<b>98,883</b>	<b>94,229</b>	<b>99,109</b>
<b>Members' Equity</b>	<b>47,817</b>	<b>34,011</b>	<b>39,331</b>	<b>39,069</b>	<b>40,983</b>
<b>Retained Earnings</b>	<b>28,302</b>	<b>23,555</b>	<b>21,780</b>	<b>18,886</b>	<b>16,706</b>
RE, Appropriated	2,500	1,500	900	550	550
RE, Unappropriated	25,802	22,055	20,880	18,336	16,156
<b>New Business Premiums</b>	<b>8,735</b>	<b>4,864</b>	<b>7,102</b>	<b>8,729</b>	<b>*6,986</b>
<b>Total Premiums</b>	<b>14,693</b>	<b>10,417</b>	<b>12,904</b>	<b>13,985</b>	<b>*11,908</b>
<b>Gross Investment Income</b>	<b>4,624</b>	<b>4,751</b>	<b>5,585</b>	<b>5,342</b>	<b>4,748</b>
<b>Legal Policy Reserves</b>	<b>57,764</b>	<b>69,357</b>	<b>58,162</b>	<b>54,375</b>	<b>62,373</b>
<b>Net Worth</b>	<b>47,817</b>	<b>34,011</b>	<b>39,331</b>	<b>39,069</b>	<b>40,983</b>
<b>Gross Benefits and Claims Paid</b>	<b>11,520</b>	<b>8,489</b>	<b>11,030</b>	<b>8,180</b>	<b>8,111</b>

\*RESTATED



MESSAGE FROM THE EXECUTIVE CHAIRPERSON

# QUOTES TO INSPIRE FILIPINOS ON THE FUTURE

**NINA D. AGUAS**  
Executive Chairperson



From landing as the only Filipina and the only one in insurance on “Forbes Asia’s Power Businesswomen” list, to being recognized as a gender equality champion for leadership commitment at the 2021 Women’s Empowerment Principles (WEPs) Awards, Nina D. Aguas has been inspiring many Filipinos with her accomplishments.

In the past five years since she became the Company’s first woman CEO before serving her current post as Executive Chair, InLife has been enjoying a strong balance sheet, assuring its policyholders of the company’s reliability, and making its digital infrastructure more robust, touching millions of women’s lives through a movement for financial and social empowerment, as well as reaping local and international awards.

Ms. Aguas said she draws wisdom and strength from InLife’s 111-year history, surviving, evolving, and emerging stronger from every crisis. This, plus her more than 40 years of successful banking career and business transformation experience makes her a woman of great influence from whom many draw inspiration. The two years of the COVID-19 crisis has challenged the way we do business and the way we live, and we look to our leaders for some answers and directions for the future. Ms. Aguas’ many messages delivered during the two years of the pandemic are inspirational, not just among InLifers and for Filipinos from all walks of life. Here is a selection of excerpts from her memorable speeches explained further with the context behind each quote.

**“The unprecedented impact of the pandemic dictates a generational shift in all of us that requires a different kind of leadership, a change in the way we connect and relate with one another as Inlifers and a different way of interacting with our policyholders.”**

-(InLife Town Hall, June 2021)

As a 111-year-old institution, InLife had already seen and been in several crises in the Philippines and in the world. The COVID-19 global pandemic crystalized the need for an institution like InLife that knows how to manage and navigate through a crisis, from generation to generation. To lead in these challenging times filled with uncertainty, we must know how to be quick on our feet to address the needs of our policyholders, as well as the convenience and the safety of our own people. On top of that, we still need to operate our business in a profitable, as well as responsible and sustainable, manner.

So how do you get the leadership to rise above all of that while you’re fearing for yourself, fearing for the Company, and fearing for the world while you have a business to run? This was the context of my speech: to do well and to do good, and to be able to keep the people and our policyholders.

On the first year of the pandemic, in 2020, a lot of the businesses, InLife included, were more focused on the safety of their employees, of their agents, and of the community in general. In 2021, there was a better understanding on how to deal with COVID-19 and we had pockets of opportunities within the months that we were not on lockdown. Our financial advisers pushed hard to underwrite policies as they feel the need they cannot go on without a sale, and neither could we. So, we looked at ways to make it more convenient for them to underwrite business, as well as for our policyholders to connect with us.

Fortunately, the acceleration of our digital efforts was coming to bear in 2021. But we could still do more, and it’s still work in progress. We did well in 2021 in terms of financial performance because our agents were able to regain their confidence and overcome their fear.

**“In the backdrop of all uncertainty, we forge ahead, forward and upwards, forever hopeful and determined to live, to love and to work. It takes exceptional leadership to go beyond business as usual in crisis. We must be persevering, enduring, peaceful and resilient.”**

-(Sales Rally, January 2022)

I think I always have it in me, and I speak with all humility, this spirituality as a person. A lot of the challenges I’m able to address and deal with personally first. To pause and to say, “I can’t do this” or “I’m afraid,” it’s just not me. I wake up every day and look at that day as a precious gift and ask myself, “What am I going to do with this gift?” I will not stay in bed or hide because I’m afraid. This day has to be lived, and in the best way I can. I guess it’s coming from my own soul, my inner being guided by Someone up there. I’ve been blessed in a way to be disposed this way. I anchor on Him. Be not afraid. If you read the Bible many times, “Be not afraid” is always said many, many ways, and many, many times, in many, many instances.

For example, if you’re a mother and show fear, your kids will show fear. If you’re less confident and diffident, they mirror you in a way.

If there is any ounce of inspiration that I can give to our employees and to the agents, it’s first to say it, then do it. When your heart is full, the mouth opens. It’s so full it has to be expressed; it cannot be left inside. That’s what I wanted to do for them. I know we are all fearful. I know we all lacked courage because COVID impacted us personally and I’ve lost a few friends myself. But the thing is, you have been chosen to live. So do something with that life.

**“It is said that when we dream, we should dream big. I suggest though, that we dream beyond self. Dream for your family, your team, your people, your company, dream for humanity. Dreams help you to imagine and reimagine the future.”**

-(High Networth Individual Forum)



I think we are all caretakers and caregivers like the team on the ground during this pandemic. We stayed at our core. We stayed, as I always say, as the soul of the organization. When I came to InLife five years ago, we changed the tagline purposefully to a “Lifetime for Good.” We wanted to last a lifetime for many generations, not just for our own, so that the next generation should be able to see an InLife or to experience doing business with InLife. InLife is a business built over a century, whatever the conditions were, whether it was World War II or peace time, it withstood the times because people shared a common purpose and did the work they had to do. If the soul of the organization doesn’t veer away from what it is set to do, it will continue, it will live on, it will thrive.

My dream for InLife can be expressed in terms of the number of lives that it touched, not by its industry ranking or financial performance. In the Sheroes program that we

crafted three years ago, our dream was to touch a million lives in three years. But in three years, even during the pandemic, we’ve managed to touch 7.6 million lives. That’s the sort of dream I have: to remain relevant, to remain a mover of humanity. That’s what I wish for every InLifer to think, more than just financial performance — to think what can they do for one another, what can they do for the policyholders and for their families, and how they can make a difference in the communities, in society, and in our country.

The future belongs to those who believe in their dreams; the universe will make it happen. It’s worked for me in many ways since I was young. If I could share that gift with as many InLifers as possible, and with our policyholders and with people in the communities we touch, then I’ve lived my dream.

**“Now more than ever when women and girls are deeply impacted by the untold suffering wrought by the pandemic, we are given a compelling choice to be involved and make a difference. However small or seemingly insignificant, in unity and together, we will go farther from where we are standing today.”**

*-(Keynote Address for Stevie Awards, October 2021)*

Women entrepreneurs or those who run SMEs were seriously impacted and we saw it in the early days of the pandemic so we tried to do what we can. We were able to touch 7.6 million lives through our Sheroes program. It was more also about leveraging on technology and the platforms to reach more women. We took advantage of digital ways of delivering and connecting, as well as help SMEs gain access to capital and credit through our partnership with UnionBank of the Philippines where we are also a shareholder.

Many women were looking for ways to learn and get educated on opportunities made possible with the help

of digital technology platforms so many signed up with Sheroes. Unfortunately, technology has a bad side, too. There were cybercriminals taking advantage of and exploiting women during the lockdowns, as well as domestic violence. So we also try to educate and look for ways to help these women, even if this goes beyond our financial literacy programs, health and wellness solutions, or connecting SMEs to other platforms to continue doing business. Whatever the need, we have to find a way to get involved and contribute to women empowerment.

**“We were the first corporate foundation to have provided disaster support in Siargao, and one of the first in Cebu. We also provided assistance in Ormoc, Leyte, Dumaguete and many other communities affected by the typhoon.”**

*-(Asia CEO Awards “CSR of the Year 2020”)*

Through our Insular Foundation, we were able to help a lot of communities and beneficiaries through scholarships, donations of computer and other equipment for schools, among others. Now, the Foundation is going beyond education and into sustainability so it’s very important for us to beat as one with the community because we cannot exist without it. So what’s driving us is to be in the communities where we are and to get involved, in disaster response for Super Typhoon Odette, for example. We were the first corporate foundation to have provided disaster support in Siargao, and one of the first in Cebu. We also provided assistance in Ormoc, Leyte, Dumaguete and many other communities affected by the typhoon.

When you’re recognized as being a member of the community, you feel compassion for the community, and

you do good for the community, that’s the bottom line we aim for. Of course, financial gain is still important, but it becomes secondary because people have to be given access to food and shelter, etcetera.

The Foundation does that for us and we have to be very conscious that we are enabling people more than giving. When we assist women-led SMEs to gain access to capital, we’re not giving a loan, it’s not going to be charity either they have to come back to us with a good business model and we want them to be profitable. When they turn in a profit, they also have to look for other smaller businesses that they could support themselves, so we enable them to pay it forward. If we are able to create that ripple going for a long, long time, then mission accomplished! We have done our part.



REPORT OF THE PRESIDENT AND CEO

# TURNING TROUBLES INTO TRIUMPHS



**RAOUL E. LITTAUA**  
President and CEO



Mr. Raoul Antonio E. Littaua is no stranger to InLife. Prior to his appointment as President and Chief Executive Officer in 2021, he was the Chief Distribution Officer, tasked to lead the Company's agency force and bancassurance channel. More than this, he brought a wealth of experience in life insurance, having worked for three decades in the sector.

In the course of his career, he said he has sold "many different things to many different people" — from selling beer and cigarettes, to memorial plans, property, and even ladies' undergarments. "But always I return to life insurance," he said, "because it is one business that is

founded on social purpose — people helping one another to weather life's worst difficulties."

This mindset served him in good stead on his first year as InLife President and CEO, which also happened to be the second year since COVID-19 began. While already considered a veteran in the field, Mr. Littaua said the ongoing pandemic is still replete with lessons that prove valuable, even for the 111-year-old institution.

Here are the 10 lessons he learned from the pandemic:

**On Life Insurance:** "The life insurance business is built on helping people. The very foundation of life insurance is doing good for others. During the pandemic, I heard many stories of breadwinners who died or got seriously ill from COVID-19 and didn't have much in terms of life insurance protection, so their families were burdened by medical expenses. For me, these stories pose the question, 'Could we have done more to make sure that everybody has some basic protection?' That's the main point of life insurance."



**18,455**

Total Life Insurance Policy Applications Received in 2021



**17,494**

Total Policies Issued by InLife



**698,514**

Number of unique policyholders (Individual and Group)



**PHP 8.7B**

(80% UP vs. 2020)

New Business Premiums



Living Benefits Pay-Out

**17,592 POLICIES**

worth Php4.05 billion



**441 POLICIES**

worth US\$6.9M



Death Claims

**4,099 POLICIES**

worth PHP1.08B



Disability Claims

**139 POLICIES**

worth PHP19.63M

**On Digital Shift:** "While InLife has made significant investments in technology to be fully prepared for digital transactions, the pandemic accelerated the pace of implementation. Within a few months we added digital payments facilities to enable our customers to keep their policies in force. But there were still some customers who were challenged by technology and preferred to be served face-to-face.

At the end of the day, it is the customer who decides how they wish to engage with the Company, but we are making

sure that we give our customers quality service either way. For our employees, we subscribe that the Work-From-Home set-up allows for greater flexibility and productivity, but it does have limitations, especially for customer-facing tasks.

Thus, when the lockdowns were lifted, our employees on the frontliners returned to the office, while the rest maintained a hybrid set up to start fostering collaboration and teamwork in the workplace. After all, we are still social beings, and Covid-19 did not change that."

**96%**

InLife agents use the Automated Underwriting System (AUS)

**86%**

New Business applications are AUS-initiated

Policyholders are given more access to various payment channels for added convenience:

**GCash**

For renewal of premiums, new business, and top-up payments; generated Php 196 million from 46,000 transactions

**ECPAY**

Access to 12,000 retail outlets nationwide to pay for policy premiums

**7 Eleven Convenience Store**

Premium payment through the Cliqq Kiosk

**Dragonpay & Cybersource**

For new business and renewal premium transactions

**On Changing Customer Needs:** Evolve according to your market's needs. Traditional insurance has always been in the business of indemnification, which does not suit the goals of today's generation. Millennials and Gen Zs are interested in a life insurance plan that reduces risk in the first place. Life insurance should enable them to secure their future so they can live life to the fullest now. For InLife, this means transitioning from a provider of indemnity insurance to a provider of living benefits.

**Basic Secure, Prime Secure, Solid Future Global, Global Multi-Asset Income Paying Fund**

New products and fund launched

**Wealth Secure, Wealth Secure GIO**

Enhanced and Re-Launched Products

**Prominence Max, Security Global**

New bancassurance products

**Prime Secure Lite**

E-Store

**On Customer Service:** "ROE is important of course, but we do have other bottom lines. Whenever people in the organization talk about new projects and initiatives, the first question I often ask is not about the ROE, but 'Is it going to be good for our customers?' It does not matter how much money the Company is going to make from a project; if it won't be beneficial for InLife's customers, it will not be supported."

**On Staying Ahead of the Curve:** "Today's world is full of risks and uncertainties. There remains the threat of new viruses; the global order is changing; technology will be even more disruptive; and then you have climate change. In such an environment, perhaps the riskiest thing to do is to play it safe. If we wait on the sidelines for things to resolve themselves, we're going to be left out. Somehow, we have to be part of the solution. We need to start adapting before it's too late, even if it means taking risks and piloting new ideas. Not all of them will work, but at least, we get to try, and only in trying will we find out what's going to work and what we need to improve on."

**InLife Solutions**

Formerly InLife Store, this e-commerce platform enables customers to get product information, submit inquiries, and choose which health, life and accident, corporate insurance, and investment solutions suit their needs.

**InLife Mobile App**

A quick and easy access to policy information anytime, anywhere.



### Channel X: Millennials and Zoomers

Discovering and understanding the needs of Millennials and Zoomers

 **103**  
SURVEYED PARTICIPANTS

 **21**  
VALIDATION INTERVIEWS

 **15**  
NEEDS IDENTIFIED

### CX DATA – Voice of Customers

Various listening tools were deployed to get the sentiments of our customers during critical moments of truths throughout their journey with InLife. These tools allow us to become more agile in addressing customer concerns. Feedback gathered from the customers also become insights that point us to areas where we could improve and innovate.

**On the Future of Work:** “We must be as flexible as we can. We have to be adaptable as an organization because there’s no one way of working that will fit everybody. No one wants to work from home 100%, but no one wants to spend three hours in traffic every day either, so we’re maintaining the hybrid setup. This is something that people managers have to work on with their staff, because there simply is no one best way to suit everybody and every circumstance.”

**On the ‘Right Size’ for an Organization:** “Any discussion on the “right size” for a company should be preceded by an honest and unflinching analysis of the organization’s competencies and mindset, with a view to the future. We streamlined our operations to better fit the requirements of the new normal. Even more critical was the tearing down of any remaining walls and silos, and the introduction of new ways of doing things and working together to be an agile organization.”

**96%**

Workforce is equipped with laptops to adopt to the new work environment

### InLife WellBeing Webinars

- #ChooseToChallenge: Win Against Financial Stress
- Thriving Beyond Surviving
- Increase your Immunity against Adversity: The Role of Positive Emotions & Positive Relationships

**REL’s Xchange: A cross functional skip level for employees.**

 **13**  
SESSIONS (2021)

### Operational Excellence



**6-UNIT**  
TRANSFORMATION STUDIES

resulted to process and man hour efficiency, equivalent to P20.4M estimated annualized savings



Equipped InLife employees with critical process thinking by training them on process management tools and techniques, with **60%** of our divisions trained in Prime Business Process Management tool

### On Building the Workforce of the Future:

“Listen to your employees and agency force. While InLife has been around for 111 years, 58% of our employee force are Millennials and Gen Zs. Their needs and definition of work are far different from those of previous generations. So, I make it a point to talk to them. I tell them, ‘It’s not just a seat at the table that you want, you deserve the whole table because you’re going to inherit it.’”



**14**  
FINANCIAL ADVISORS  
RECRUITMENT TRAINING



**9**  
FINANCIAL ADVISOR  
TRAININGS



**14**  
FINANCIAL ADVISOR CAREER  
ADVANCEMENT TRAININGS

### Project Alpha

A training program designed to recruit and train high-potential financial advisors to accelerate their career growth.



**199**  
NEW RECRUITS  
(2019-2021)



**PHP 107.8M**  
FYP PRODUCED BY ALPHAS  
(2019-2021)

**On Living Our Purpose:** “Everything starts with purpose. Businesses need to understand their purpose and properly communicate this to everybody in the organization. If your employees understand the company’s purpose, they should be able to align it with their personal purpose, especially if the organization’s purpose, beyond making money, is to create a significant and positive difference in society. This is the key to loyalty and real engagement, and you can count on people’s consistent contribution for as long as they clearly see their part in the pursuit of a worthwhile endeavor.”

InLife continues to reward employees for demonstrating exemplary work that is aligned with our purpose of providing a lifetime of good for every Filipino. In 2021, we sustained these performance reward programs:

### Spot Awards

This aims to promote positivity in the workplace.



**165 or 24%**  
TOTAL EMPLOYEE POPULATION  
went the extra mile and were  
**#spotteddoinggood** and recognized  
through the program.



### ELITE (Employees Leading InLife to Excellence) Rewards and Recognition Program

Teams exhibited their excellence in innovation and this was evident in the ELITE awards where a quarter of the nominees and awardees were mostly about innovative projects on reaching target customers through different payment facilities and systems for our agents and policyholders. These programs and projects led to digitalization where the customers and agents can access and process their premium payments and licenses even during the pandemic.

**Financial advisers continue to thrive even during the pandemic**



**94**  
MDRT QUALIFIERS (2021)



**237**  
FINANCIAL ADVISERS  
serving for 25 years or more  
servicing 4,386 unique clients

**Assistance to families in communities affected by Super Typhoon Odette**



**1,548**  
FAMILIES  
in Bohol, Cebu, Siargao,  
Dumaguete, Roxas, Palawan, and  
Surigao Del Norte



**On Our Contribution to Sustainability:** “More than half of the total carbon emissions come from first world countries that account for just 10% of the global population. It is a sad fact that coastal countries which contribute the least to emissions, like the Philippines, will be impacted the most by climate change. This is not to say that we won’t do our part in minimizing our carbon footprint at every opportunity. But sustainability is not just about the environment. Social Equality is also an important facet of sustainability because a sustainable future will be difficult to achieve unless we ensure a safe future for everyone. For InLife, one of our key social equality initiatives is Sheroes, which is a movement committed to championing the Filipina and recognizing women as the nation’s pillar of strength. By empowering today’s women and the future generations of women, we contribute to building a more equitable, and thus sustainable society.”

**InLife, through Insular Foundation, continues to promote sustainability and meet the United Nations Sustainable Development Goals through various social contributions such as:**

### Gold Eagle Scholarship Program

To help meet SDG No. 4, which is to ensure inclusive and equitable quality education and promote lifelong learning, we provide scholarships to poor but deserving students to support their college education as future teachers.

### Support for Women in STEM and Data Sciences

In addition to InLife Sheroes program, we also help meet UN SDG No. 5, to achieve gender equality and empower all women and girls, through Insular Foundation’s partnership with Connected Women and For the Women Foundation. The initiatives involve training women as data annotators or data labelers and scholarship support for women to pursue a data science profession.

The COVID-19 pandemic has created a juxtaposition of tragedy and triumph. Yet on the same vein, Mr. Littaua believes the pandemic has brought humans together like nothing else in recent history. Yet again, this underscores the triumph of humankind over the worst of the storm.



### Achievements in the InLife Sheroes Advocacy and Movement



**4.368M**

lives touched by the Sheroes program in 2021 through various online and offline activities



The InLife Young Shero Award was launched at the ASIA CEO Awards to discover and honor young Filipinas, 40 years and under, who have made an impact and contributions to the society

No experience is wasted for as long as we learn from it. If people take stock of their individual pandemic lessons, the emerging future will be one filled with hope and optimism – a steady progression towards a Lifetime for Good.

# HUMANS OF INLIFE



Since COVID-19 lockdowns began in March 2020, many turned into survival experts and doomsday preppers: cooking food, baking bread and our own birthday cake, ordering take-outs then hoarding the leftovers, or growing vegetables in pots. Overnight, we have become obsessed with numbers and the news: monitoring COVID cases, hospitalizations, and the new variants.

With our “lizard” brain — the part that gets us into basic survival mode — always on high alert, living in a pandemic

can be very tiring. It’s no surprise that the prolonged lockdowns have exacted a toll on our mental health and well-being. Humans are not used to live in isolation so the social distancing protocols, while meant to keep everyone safe, have also led to stress, anxiety, depression, and the so-called “cabin fever.”

These InLifers showed the way to navigating the pandemic and coming out, not just as survivors, but as champions. Here are their inspiring stories.







## Reality Check Bing Olivarez

Property Leasing & Sales Specialist  
InLife Employee of the Year Awardee

I found it difficult to adjust to the “new normal.” Everyone had a duty to keep, but as a parent, it was difficult to juggle everything all at once. Our family depends on me and my husband, so we had to be strong. The situation is tough, but we need to be tougher for the sake of our families.

At work, I also found myself carrying a lot of weight on my shoulders after some colleagues resigned due to the pandemic and I had to take over their responsibilities. Fortunately, I’m an organized, disciplined, resilient, and a consistent team player. Despite the work-from-home setup, I managed to maintain skillful collaboration with my team, as well as with other members in our division, especially with our external clients (our tenants, brokers, and prospective tenants).

I also frequently worked onsite to somehow lessen the backlog on pending documentations brought about by the pandemic. Despite working under pressure, I was able to keep my calm, remained focused on what needs to be done, committed to staying on top of things to ensure quality and completion of work, and still delivered exemplary work. I’m grateful that these did not go unnoticed as InLife gave me the InLife Employee of the Year award.

No one was prepared for this pandemic. It gave us a reality check that life is too short. At the last moments of our lives, who are we going to look for? For me, it’s going to be my family. And I’m glad I also have my InLife family who looks after me.

## Resilient Spirit Mia L. Gonzalez

InLife Employee of the Year Awardee  
Corporate Bancassurance Unit Head

The pandemic made me more resilient. I was struggling with anxiety because of uncertainties of the future. I had to learn to battle my fears one by one. I tried not to overthink and just be mindful of the present. I realized that many factors are beyond my control, but there are still some things that I can manage.

One of the trying tests I had to hurdle was the prospect of losing a huge corporate account. The client was having a difficult time during the pandemic and decided to terminate its Group Hospitalization Plan with Insular Health Care (IHC). We went out of our way to make special arrangements for the client.

I was able to face these challenges by channeling my positive energy. To stay productive, I kept to my usual working hours and activities in my designated “office corner” at home. Constant, thorough, and efficient internal coordination with my IHC sales counterpart as well as with InLife and IHC backroom support group were done. I had to do post-sales monitoring and suggested necessary adjustments to our backroom support. Sometimes I needed to renegotiate the terms so that the client’s expectations are met and renewal is done the following year.

These challenges made me persevere more, knowing that if the job is well done, it will open more business opportunities for InLife and IHC. InLife recognized my efforts that’s why I was honored with the Employee of the Year award.

This award is a morale booster since the pandemic took a toll on my well-being. I channeled my energy towards staying physically, mentally, emotionally, and spiritually healthy.



I started with my goal to lose weight. This means getting enough sleep and regular exercise and maintaining a well-balanced diet.

Finally, the pandemic kept my faith in God strong and steadfast. Ironically, the lockdowns allowed me and my family to attend masses together again. On Sundays and holidays of obligation, we all gather in the living room to attend Fr. Jerry Orbos’ virtual holy mass. It felt good to be complete, hear mass, and pray together again. Believing, trusting, and surrendering everything to Him swept away all my fears and anxieties.

The pandemic taught me to be kind to myself and to other people. At the end of the day, nothing is more important than being at peace with oneself.

## Peace of Mind Joniel Adviento

Data Analyst, Data Analytics Division

I’m still coping but getting better at dealing with the challenges of the pandemic. The first year was very stressful and melancholic, as I had just been transferred to Data Analytics a few months prior to the pandemic.

I was also living in isolation, and had to take care of myself when I got very sick, working hard from home despite my anxiety and lack of sleep, not having to hug or kiss my partner and my daughter for so long, and not being able to see my friends.

Adjusting to my new job, I had to learn new things so I can perform my job well. I studied new tools while catching up on my deliverables. The Data Analytics Team maintained its productivity during the pandemic despite working from home. While in isolation, I took the opportunity to continue my LOMA education.

The second year was more manageable but took a toll on my health and wellness, and this served as my turning point. I prayed hard for strength to adapt to the abrupt change in my life, reflected, and then picked myself up and looked for ways to get through with optimism. All these experiences, as well as knowing the suffering COVID-19 brought to other people, toughened me up.



I learned to never take time and relationships for granted. Many lost their loved ones or even their own lives. We all lost time for our hobbies, couldn’t attend gatherings and celebrations, couldn’t go to school or the office. Those lost time and relationships won’t come back, but we can spend the time we have right now wisely and nurture our relationships while we still can.

## Care for Self and Others Mon Algarra

OCS Service Assistant, Legal and Governance Division

The pandemic taught me a lot of things, especially in terms of self-care. I had to take good care of myself so I can continue reporting in the head office, even when everyone was working from home. I was dedicated to my job. It was important to me to be present because my job consists of routing paperwork for the Legal Department and liaising with the Board of Directors on documentation requirements.

Since I’m reporting daily in the office, I have to be extra careful to make sure I don’t get sick. I strictly follow preventive measures and health protocols. I eat healthy meals and ensure I get enough sleep and exercise to keep my body strong.

The pandemic taught me to be grateful, to stay positive, and to make more time for my family because the time I spend with them is what keeps me strong.

The importance of care is one of the lessons I’ve learned in this pandemic. Practicing self-care is one way of showing you care for others.







## Always in Touch Johanna Mae D. Dada

InLife Financial Advisor

My clients who are business owners had problems with liquidity that affected their operations and personal income. I was so happy I was able to help them get funds from their InLife policy.

I had a client who availed of cash values on their policies so they can pay their employees' salaries. Another client, a couple, contracted COVID-19 during the Delta variant surge and were confined to the hospital for 30 days. They have the financial resources but couldn't access their funds in the bank. I helped them access their funds from their InLife policy to settle their hospital bills. I prepared the withdrawal form and authorization requirements then deposited the proceeds in their behalf. They sent their verification via email while they were in the hospital. They appreciated the quick response from their InLife family because the Php6 million were deposited the following day.

The internet helped me in communicating with my clients. I can update them about the market or about their policies, send prayers of comfort, and even just say 'hello' and 'how are you?' They truly appreciate our efforts to stay in touch.

During the pandemic, I learned the value of maintaining good relationships with my clients and making them feel cared for, especially at this time of crisis.

## A Life of Service Lanie Bautista

InLife Agency Leader

I've been an agent for 26 years. After my husband passed away, I was thrust into a leadership position. I became Agency Leader last year as his replacement. It was a new role so I found it very challenging.

I'm not very good with technology and so were most of my clients. It was a struggle to meet them over Zoom because we're used to face-to-face meetings. I also found it difficult to train new agents because of the online setup and internet connection problems.

So, I changed my strategy. Even though we have online communication tools and methods, I still chose to visit my clients who live close by. What I would do is deliver the presentations online then collect their signatures in person. That physical connection really helps strengthen client-agent relationships.

One of the lessons I learned during the pandemic is that we don't need a big sale. What we need is to reach out to people, to let them know how they can be secured. The more people we reach out to, the more we're able to help.

The second lesson is that an insurance agent's life is a life of service. It's not about the big profits or the commissions. It's about helping people live secure lives. It's about reaching out to them, giving them useful information on how they can protect their health and livelihood, and genuinely caring for them.



## Going the Extra Mile Mary Kathryn Uy Lorenzo

District Sales Manager

The pandemic forced agents to conduct transactions online, but my clients were apprehensive because of privacy issues. Thankfully, with the support of our administrative managers, we were able to assure their safety and continue delivering the services they need digitally.

As their agent, I had to assist my clients and guide them step by step in using our online procedures and tools, especially our elderly clients who are not familiar with technology.

I communicated with my clients virtually. I kept in touch by texting or chatting, and for those who got sick or lost a loved one, I offered prayers and checked up on them in their most trying times. I also invited them to our company-sponsored online events to keep them updated and to help them combat isolation.

During the pandemic, I learned to use video communication platforms like Zoom for meetings and virtual presentations. Also, I now know how to edit and add infographics to make my presentations easier to understand which became important as we're only doing them online.

I know the pandemic is hard for everyone, especially my clients. So I always go the extra mile in assisting them. I book delivery services for documents to reach our clients and used online banking apps to assist them in their premium payments. I even ordered food for them.

The pandemic helped me strengthen my faith and trust in God. I learned to accept my limitations and know when to ask for help when facing challenges. I learned humility when seeking help and being open to receiving support and love extended by family, relatives, friends, clients, team members, and co-leaders in the workplace.

### INLIFE SOCIAL DEMOGRAPHICS



**64.10% (FEMALE)**

PREDOMINANT  
GENDER



**38.75 YRS OLD**

AVERAGE AGE  
OF INSULAR LIFE  
EMPLOYEE

Average hours of training (internal and external) per year per employee by employee category:



**25HRS**  
STAFF



**27HRS**  
MANAGERS



**31HRS**  
SUPERVISORS



**25HRS**  
OFFICERS

### LEARNING AND DEVELOPMENT



**17YRS**

Number of years that Insular Life has been a recipient of the LOMA Excellence in Education Awards



**98%**

LOMA passers in 2021



**25% (172 OF 688)**

Employees who underwent external training in 2021



# Q&A WITH INLIFE'S NEW LEADERS

New normal, new bosses. This is what greeted InLifers when the Company announced the new members of the leadership team who will take on the enviable mission of steering the 111-year-old organization towards sustainable growth post-pandemic.

Joining InLife in 2021 and further deepening InLife's talent bench are Efren C. Caringal Jr., who serves as Chief Operating Officer (COO) with the rank of Senior Executive Vice President, and Marjorie Anne Q. Lee as Chief Auditor.

In addition, three newly promoted senior officers are bringing their wealth of expertise into their new posts: Maria Rosa Aurora D. Cacanando as Chief Finance Officer (formerly Chief Auditor), Gwendolyn D. Kelley as Chief Information Officer (formerly Chief Technology Officer), and Geraldine B. Alvarez, as Head of Agency and Branch Management (formerly Branch Management Division Head).

In these interviews, these new leaders share their insights on their new posts and the challenges ahead.

## Efren C. Caringal Jr.

Chief Operating Officer and  
Senior Executive Vice President

### Why did you choose InLife and what did you see in InLife that made you join the team?

InLife has been a strong and trusted insurance partner of many Filipino families spanning several generations. Its purpose-driven business model has stood the test of time. I was inspired to be part of InLife and its new leadership team that will usher the next phase of the Company's successes. InLife is well positioned to be a global Filipino insurer that puts the best interest of its members first.

### What opportunities do you see your role that will help InLife in the near- and long-term?

At the start of my InLife journey, I had the opportunity to help steer and develop our long-term strategic roadmap. I am, therefore, tasked to take action and lead my team in many of the key transformation initiatives. Together, we drive growth and changes within the organization. I believe that the winning insurer must leverage its operating and customer models for digital. As the COO, I will lead InLife to the path of digital leadership and customer excellence.

## Geraldine B. Alvarez

Head of Agency and Branch Management

### How do you see your new role at InLife?

My experience and core competency is in the area of Operations. My almost 35 years of experience in the field of financial services provide me the skills and understanding on how I can be a team player. I was with Branch Management Division for several years and my exposure with the agency force and responsibilities in Operations allowed me to learn and be more sensitive to the needs of our agents, which made my transition to the new role quite a breeze.

It may not be a direct-selling experience on my part but dealing with the agency force and helping address their needs and concerns have prepared me in this new responsibility. The agency's expertise in selling combined with my experience in Operations allow all of us to navigate through our day-to-day sales activities. "I believe that operating in an environment that is easy, suitable, and accessible is essential in our effort towards growth opportunities and fortifying our business.

### What challenges do you see in performing your new role?

Our challenge is managing the new normal as we limit our face-to-face engagement with our customers because of the pandemic. A change in digitalizing our selling and marketing activities was expedited. Our objective is for our agency force to be more effective and professional financial advisors, providing them with added education and training to equip them with the necessary knowhow and skills.

### What opportunities do you see in growing InLife?

Companies now are into digital transformation and we don't want to be left behind. Instead, we want to create a culture of innovation as we examine all aspects of our business for a modern workplace.

And with the radical change we plan to make on the agency side, we see, not just agency growth, but a rebuilding of InLife's market competitiveness. So to be successful, we also have to build a collaborative culture among other units, address customer pain points, and clear any roadblocks that will develop capabilities centered around the customer experience from the ground up.





## Maria Rosa Aurora D. Cacanando

Chief Finance Officer

### How do you see your new role at InLife?

I think I have come full circle from the time I joined InLife. I was hired as an assistant manager in Finance Division and unexpectedly, I was given the opportunity to rejoin Finance as CFO. I see my role as being an active participant in strategic initiatives, supporting the digitalization strategy especially for the finance function, and further strengthening the finance and control function throughout the organization.

### What challenges do you see in performing your new role?

There is a renewed focus on our customers, and we need to re-evaluate how processes are done to give the best service to our external and internal stakeholders.

Other challenges include the digitalization of our processes and systems given the work being done for business as usual (BAU). However, digitalization is the way to move forward so we need to prioritize both areas.

There is also the implementation of new accounting standards IFRS17 and IFRS9 which will mean major changes in our policies, processes, and regulatory reports.



### What opportunities do you see in growing InLife?

InLife's strategy includes developing an InLife community and provide this community with complete financial services from life insurance, investments, HMO, non-life insurance, leasing and banking services. Offering digital services to policyholders via payment channels, disbursements of benefits, and various services requested by policyholders will be pursued. I also see opportunities in tapping the women and the Gen Z markets as part of our strategy for the coming years.

## Marjorie Anne Q. Lee

Chief Auditor

### What did you see in InLife that made you join the team?

I joined InLife because I was impressed by the stability and longevity of the Company, its thrust in digital transformation strategies, and the number of women in the senior leadership positions.

### What opportunities do you see in your role that will help InLife's business in the near- and long-term?

With the rapid change in the Company and in the industry, the Audit Division is slowly transforming from a traditional model into a more agile and proactive business partner. The Audit Division will continue to focus on timely identification and communication of critical and emerging risks as well as enhance the audit process with the use of digital tools and techniques in assessing the efficiency and effectiveness of internal controls.



## Gwendolyn D. Kelley

Chief Information Officer

### How do you see your new role at InLife?

When the role of Chief Information Officer was offered to me, the first thought I had was: "I have pretty big shoes to fill." Indeed, since the IT Division is a big team, composed of a hundred people supporting the broad spectrum of IT needs of the Company — from day-to-day access to devices of all employees, to pursuing strategic, mission-critical projects for the business, to future-proofing the organization. The mandate for me was to make sure that technology has a direct line of sight to the needs of the business. The IT Division needs to enhance, create, scale, or pursue capabilities that would enable InLife to be a truly digital organization.

### What challenges do you see in performing your new role?

Information technology is a critical capability that every organization needs to strengthen if it is to realize its vision, ensure growth, and elevate the experience of our customers. Fortunately, for InLife, our Executive Chairman, Ms. Nina Aguas; our President & CEO, Mr. Raoul Littaua; and the rest of the leadership team understand this and is leading the pursuit of digital transformation. We in IT need to:

1. Ensure that the right initiatives are undertaken, implemented, and supported, prioritizing projects that would deliver business growth, operational efficiency, and better experience for the community we serve.
2. Upskill and even reskill ourselves continuously as we need to drive the digital dexterity of the organization ensuring that teams work seamlessly, people are trained and aware of the usability of new technology to the business, and project managers are able to execute projects flawlessly.
3. Manage the various IT and security risks to ensure that the operational requirements of the Company are delivered, sufficient controls are in place, the infrastructure setup is robust, and the endpoint capability and connectivity are optimal.



### What opportunities do you see in growing InLife?

Insurance penetration in the Philippines, which is among the lowest in Asia, is still at less than 2% of the population because insurance is perceived to be complicated, expensive, and difficult to purchase. Technology and innovation can help address these challenges.

To do this, we must:

- Enable InLife Financial Advisors with the right tools to help them to reach out to more people, support an awesome selling experience, track their goals and achievements, and provide efficient back-office processes to grow their business.
- Partner with fintechs and insurtechs, and participate in ecosystems where we can advocate for insurance, expand our presence and provide better, empowered experiences for our customers. Data says that 73 million Filipinos have access to the internet and are in one or more social media platforms.
- Create a robust, resilient, and secure IT infrastructure that will allow the integration of innovative technologies and support operational and cost efficiency.



# EMPOWERED WOMEN EMPOWERING COMMUNITIES

When 26-year-old social entrepreneur Ana Patricia “Patreng” Non transformed a humble kariton (bamboo cart) of basic goods for people in need into a social phenomenon known as the “community pantry,” there were two things that struck her.

“The community pantries prove that we’re capable of creating something good out of challenging situations. Imagine: people are starving, they lost their jobs, they’re scared of going out because of the virus, but everyone still decided to show up and contribute to the pantry or even make their own versions in their own communities. Kaya pala natin,” she marvels.

Another is the fact that the community pantries were run mostly by women — those who have full-time office jobs, run sari-sari stores, or mothers. “It’s hard to be a woman. We’re victims of microaggression, violence, and double standards. And with the community pantries, we also started facing ‘red-tagging’. But we brave all these and more, simply because we’re capable and we’re determined to take care of our communities,” says Patreng, the first InLife Young Shero of the Year Grand Winner at the 2021 Asia CEO Awards.

The power to overcome the odds and spark collective action, especially in these trying times, is what transforms women like Patreng into “sheroes.” And this transformation is what the InLife Sheroes Advocacy and Movement is all about.



“...we’re capable and we’re determined to take care of our communities”



## 7.6 million strong

In 2019 when InLife launched the program in partnership with the International Finance Corporation (IFC), a member of the World Bank Group, it set out a seemingly ambitious target of empowering one million Filipino in three years. From its inception in 2019 until 2021, amidst the challenges of the COVID-19 global pandemic, **InLife Sheroes has reached more than 7.6 million Filipino women, 765% higher than its 3-year goal.** This was done through various on-ground and online activities and partnerships with like-minded organizations.

On its third anniversary, InLife Sheroes Advocacy and Movement stayed true to its mission of empowering Filipino women through its four pillars: financial education, health and wellness, women-specific solutions, and access to social and business networks. In 2021, it conducted financial literacy and gender sensitivity training sessions; partnered with various organizations that cater to women for health and wellness campaigns, as well as solutions for women-specific needs; and held mentoring sessions with outstanding women in their respective fields.

The movement also provided women entrepreneurs an avenue to expand their market through the Digital Bazaar, in partnership with the UnionBank of the Philippines Global Linker. InLife Sheroes Advocacy and Movement also launched #InAko, a campaign that challenges Filipino women to take the next step towards becoming a Shero by learning from their financial mistakes and using these to take charge of their lives towards financial empowerment for their future, goals, family, and the nation.

## Bridging the gap

In addition to these initiatives, InLife Sheroes Advocacy and Movement also offered solutions to women’s insurance needs. In the Sheroes Landmark Study on Women, it found that six in ten Filipino women are entrusted with their household’s budget but only 21% are able to include savings in their budget. Those who save are only able to allocate 3% of their budget to savings. And while life insurance awareness is 30%, only 4% of those surveyed own a policy. InLife Sheroes continues to fill the gap by selling more life insurance policies specific to women.

In 2021, InLife and health maintenance organization subsidiary Insular Health Care sold more than 73,000 policies to women. This earned Php3.5 billion in first-year premiums, 91% more than in 2020 and 47% higher in terms of policy count. **Women also accounted for 61% of InLife’s total policies issued.**

## Sparking a revolution

As it enters its fourth year, InLife Sheroes Advocacy and Movement will continue to forge more partnerships with organizations that promote women empowerment, gender equality and inclusivity, and financial independence. To inspire more women to join the program, InLife Sheroes Advocacy and Movement is tapping women achievers and young Filipino women like Patreng Non to provide inspiration or render mentoring sessions so other Filipino women could learn from their experience and expertise.

To grow this elite circle of women achievers, InLife launched the first InLife Young Shero of the Year Award in 2021 as one of the categories of the 12th Asia CEO Awards. Eleven empowered Filipinas made it to the first InLife Young Shero of the Year Award’s “Circle of Excellence” and consequently to the InLife Sheroes Advocacy Movement She Inspires Circle. These women are bound by a common thread: they are all passionate about helping others, preserving the environment, protecting the weak, and leading causes.

Here are the InLife Young Sheroes awardees of 2021



### Patricia Non, Maginhawa Community Pantry

Patreng was named the Young Shero of the Year Grand Winner for awakening the innate spirit of Filipinos for bayanihan through her community pantry. Through simple acts of kindness, her example spread like wildfire across the country and inspired other countries to put up the same community pantries to alleviate the suffering of the hungry and the vulnerable poor during the pandemic.





#### Malou Perez, Pawssion Project

Kindness knows no bounds. A self-confessed dog lover, Malou Perez, set out to rescue canines from death in Bacolod's crowded pound three years ago. Today, her "Pawssion Project" has rehomed 500 dogs and cats and another 500 waiting for adoption. She believes there is much work to be done as at least 13 million stray dogs and cats in the country are still languishing in the kennels.



#### Anya Lim, Anthill Fabric Gallery

Anya's love for indigenous tapestry brought local weaving to the world stage. She set up Anthill Fabric Gallery, a social and cultural enterprise, in 2011 to support the local weaving industry through sustainable livelihood among indigenous weavers. Anya believes that the Filipino craft and indigenous art of weaving deserve the world stage.



#### Therese Guiao, Parabukas

A lawyer by profession, Therese or Niner, founded Parabukas after two serendipitous events: a three-month internship in Switzerland that focused on climate change and Typhoon Ondoy in the Philippines in 2009. The massive destruction from the typhoon prompted her to focus on environmental advocacy and help craft government policies to reduce emissions and forest degradation. She also designed the 2015 global climate change agreement, a consultation process with the world's top climate experts.



#### Niña Opida, Humble Sustainability

Guided by the principle of decluttering, Niña formed Humble Sustainability where she and her team collect things people no longer need to give them a fresh lease on life and possible new owners. Through the project, she declutters homes and businesses and puts the items back to the market for others to enjoy.



#### Charlene Tan, All Vision Solar

Charlene put up one of the country's first solar energy operations and broke the glass ceiling in the renewable energy space. Fresh out of graduate school in 2007, she envisioned the Philippines as a hub for solar energy, and set up All Vision Solar. To date, the company has installed 106 megawatts of solar energy and aims to add 150 MW in rooftop systems within the next five years.



#### Maureen Ledesma, Vesl

Maureen Ledesma, while educated in Belgium, opted to apply the lessons she learned in graduate school to the local scene. Vesl, a company she co-founded, provides financing support to small and medium enterprises through trade credit insurance (TCI), a concept she learned in Europe. Maureen hopes to raise awareness on TCI as a kind of insurance where a seller is compensated when a buyer fails to pay for his or her order.



#### Karen Jay Salutan, Pinoy Indie Films Roadshow

The lack of opportunity to showcase Filipino talent and artistry prompted Karen to put up the Pinoy Indie Films Roadshow. Bringing films to the masses — to the barangays, schools, and even to gymnasiums — created such a big impact for the artists, the industry, and people. The films tackle themes of empowerment, education, and women — Filipino values that uplift the spirit.



#### Ray Alyannah Ysabel Lagasca, Youth For Mental Health

Mental health advocate Ray Alyannah dreams of a world where everyone can seek help without getting a stigma. She works with like-minded individuals to seek for the government's active role in mental health through policy interventions, education, and awareness. She helps craft policies about mental health that is cognizant of various cultural perspectives for a holistic approach in dealing with mental health.



#### Therese Clarence Ruiz, RagstoRiches

Reese is a known social entrepreneur who leads eco-ethical fashion brand RagstoRiches. What makes her operation unique and pro-poor is that her artisans come from poor communities, such as Payatas, a village beside a dumpsite in Quezon City. Her mission in life is to provide opportunities for the urban poor households through design. Through her organization, she has trained more than a thousand artisans, mostly women, to make fashionable bags, clothes, and home accessories out of recycled materials.



#### Jenica Dizon, Waves for Water Philippines

In an archipelago such as ours, water is everywhere. Despite this, not all have access to a clean source. And this is where Jenica comes in through the non-profit Waves for Water where she brings potable water to far-flung areas. Where commercial water lines cannot reach, Jenica serves.



# IN THE FRONTLINES OF HEALTHCARE



Some jobs are more dangerous than others. At the height of the COVID-19 global pandemic, millions of health workers around the world suddenly found themselves thrust into the battlefield, scrambling for precious resources to save lives while grappling to gather their wits. While the mention of “frontliners” trains the attention to those who provide medical care to patients such as nurses and doctors, there are also frontline heroes who come to the aid of those in need of access to affordable healthcare like the people of InLife Health Care (IHC). These are their inspiring stories.



**i** Insular Health Care President and CEO Maria Noemi G. Azura (seated, middle) is flanked by IHC’s high-performing teams and executives. They are (L-R), standing: Geronimo V. Francisco, First Vice President, Chief Risk Officer, Compliance Officer, Chief Actuary & Head of Risk & Compliance, Dr. Mark Roland F. Malanay, Vice President, Head of Medical & Provider Services Division, Myra T. Santos, Asst. Vice President, CFO & Head of Finance Operations, and Jocelyn C. Geronimo, Hospital Liaison Officer. Seated, (L-R): Tricci Rose A. Sadian, First Vice President, Head of Marketing & Sales Division, Ms. Azura, and Chriselle Ines, Direct Sales and Affinity Markets Head. On the floor are, (L-R): Rhanniel Baldago, Marketing and E-Commerce Head, Rogie P. Nino, DIT Senior Asst. Vice President, Integrated Technology Services Division Head, Don Kristoffer D. San Diego, Medical Support Center Head, and Sheila Marie D. Iglesia, Senior Asst. Vice President, Human Resources & Customer Experience Head.

## Waging a War

### Don Kristoffer D. SAn Diego

Medical and Provider Services Division

During the coronavirus outbreak, some workers across multiple industries became essential parts of the machine that keeps the world in motion, putting their lives on the line to help others. These are the frontliners, and I am proud to be one of them.

At first, our fear kept us from doing our job as frontliners. It felt like we were soldiers marching into war without guns. But we realized that the world needs us in order to move forward and overcome COVID-19, so we held on to our faith and did our duties.

It was, and still is, a challenging time. The pandemic has increased everyone’s anxiety and stress levels, so frontliners were not only facing physical health risks, but mentally as well. As frontliners, we need the mental fortitude to keep serving the public.

Thankfully, IHC supported us, especially during the worst waves of the disease. It rendered consistent and clear communications about health risks, preventive measures, and available resources to support its employees. These helped ease our anxieties and reminded us to take care of our well-being during this health crisis.

When it comes to reaching out to clients, they have indeed become more demanding during the pandemic. Everyone



wants to be virtually connected. So apart from phones, emails, Viber, and SMS, we have adopted new digital communication technologies, such as the user-friendly mobile app that makes it easy for our customers to reach us.

The pandemic taught me to be more patient and understanding towards our customers. We don’t know how much pain and loss they suffered because of COVID-19. It’s our job as healthcare frontliners to make them feel that we care for them.

## Pivoting in the Pandemic

### Chriselle S. Ines

Direct Sales Department

Handling the Direct Sales and Affinity business of InLife Health Care, I saw firsthand the unique challenges the pandemic brought to our sales teams. This large-scale disruption forced us to revisit how we traditionally conduct our sales activities.

We had to quickly shift to virtual selling since in-visits were put on hold. This came with a challenge of its own as many businesses at the time were still going digital. Prospecting activities were also yielding lower results. We had to ensure the quality of client interactions so we can make the most of every sales opportunity.

Another hurdle was the change in our clients’ and prospects’ purchasing behavior. The pandemic brought financial constraints that caused a change in business priorities. Businesses became more concerned with how they can keep their operations running, which meant they were cutting costs on employee benefits.

Our main focus was how to thrive in the digital-selling environment and successfully navigate the uncertainties that came with it. Our transition to the virtual sales space was seamless since the management was quick to provide the necessary digital tools and trainings we needed to sustain our quality of service. We also recalibrated our processes to accommodate the business conditions of the new normal.

We still maintained the usual means of business communication, such as email and phone call, to cater to those who haven’t gone digital yet. It’s important to serve all market segments.



In terms of addressing changing client priorities and purchasing behavior, the IHC management ensured that we had the right products and services to meet the needs of the client. Existing products were revamped and new products were launched to fit client demands in the new normal.

Since I am managing a unit, I had to fine-tune my management strategies to effectively lead my team remotely. The most important skill I had to develop during the pandemic was building strong client relationships in a virtual setting. As any salesperson would know, trust is the single most important factor in closing a sale. However, earning a client’s trust without face-to-face interaction can be quite challenging, which is why I really had to invest in my upskilling to be able to adapt to this new business environment.



Communicating Compassion  
Jocelyn “Joie” Geronimo

Medical and Provider Services Division

When the pandemic happened, our team had to shift to doing everything virtually. This was a challenge because it’s hard to communicate empathy and compassion digitally. Maintaining the warmth of the “Kalingang Insular” is difficult when you’re only talking to patients over a call, Viber, or worse, via email.

We also had difficulty collecting patient details for evaluation due to the Data Privacy Act. Hospital frontliners — nurses and doctors — were also overwhelmed with the number of patients they were taking care of. They can’t immediately send the data we need because of their long shifts and busy schedules.

Remote communication was a problem as well as some hospitals were not equipped for online coordination. This caused delays in their document submissions, such as statement of account, bills, and medical documents. This, in turn, affected our compliance with turnaround times.

With the lockdowns and some hospital staff coming down with the virus as well, hospital employees’ duty hours are limited, unlike during pre-pandemic when most hospitals had 24-hour billing personnel. This meant we had to discharge patients up to a certain period only, or else they’ll be discharged the next day. If they were discharged the next day, that’s an additional expense for them, so we really tried to avoid it.

Carrying the Torch  
Rhan Baldago

E-Commerce and Digital Marketing Department

As part of the E-Commerce and Digital Marketing Department, my team and I were already used to performing our tasks and dealing with our clients, both internal and external, digitally. So, our learning curve to adapting to the new normal was much shorter compared to others. For this reason, we were tasked to support other departments that were not as prepared as we were.

There was a surge of requests for digital assets from other teams. We had to be extra careful with our communication to make them accurate and relevant to what the times call for and what our audiences needed.

There was also more pressure for the online store to perform better since people now do most of their shopping online. We had to take advantage of the spike in people’s interest in health. Our website needs to be easily searchable online so people can find us when they make health-related queries. So, we fortified our store’s capacity and processes to cater more efficiently to the sudden influx of clients.

We noticed that our clients’ level of engagement increased when they inquire about our products. It was understandable, since they want to know the various



Thankfully, IHC provided us with all the necessary virtual interaction platforms to facilitate easier coordination between patients and hospitals. IHC also held regular virtual townhalls and celebrations like anniversaries and Christmas parties for employees, which we appreciated because staying connected helped with our mental health.

All these difficulties taught me to be more patient and more creative in terms of communication. I learned how to be more understanding and how to show compassion via virtual means to continue providing the service my clients expect from me.



healthcare plans we offer and choose one that provides the protection they need.

Seeing the role I play for both internal and external clients, I realize how important it is to be of assistance to anyone in need, especially in a crisis like this. Everyone’s struggling, so if you can lend a helping hand, then you shouldn’t hesitate to do so. In dark times, people who help become the light we need.

STAYING ATTUNED TO  
EMERGING NEEDS

If InLife Health Care’s (IHC) performance were to serve as a barometer, you’ll get a sense of the heightened public awareness and appreciation for the role health maintenance organizations (HMOs) play during the COVID-19 global pandemic.

Amidst the lingering uncertainty in its operating environment, the InLife subsidiary breached the Php1-billion mark in membership fee revenue for 2021, 35% more than the previous year’s, and significantly higher than the HMO Industry’s revenue growth of 1.9% for the same period. This stellar performance resulted to a Net Income of P105M.

These numbers are the fruits of years of hard work that started to accelerate four years ago, in 2018, when the Company decided to embark on a digital transformation

InLife subsidiary breached the Php1-billion mark in membership fee revenue for 2021, 35% more than the previous year’s, and significantly higher than the HMO Industry’s revenue growth of 1.9% for the same period.

journey. This led to the modernization of its core system and the buildout of stable and reliable digital channels that improved its delivery of healthcare service to its covered members.

	2021	2020	
Membership Fees	1,019	752	
Total Assets	1,298	891	
Total Stockholders’ Equity	522	411	
Retained Earnings	270	301	
Return on Equity (in %)	22%	56%	*in PHP Millions

IHC’s early digital pivot enabled its covered members to access its wide network of customer service channels, including its telehealth service, call center, and payment portal. The Company ensures the consistent quality of service it provides by tracking its performance on a Customer Experience Dashboard. Thus, its digital capabilities became a key enabler of resiliency for the Company during the pandemic.

The HMO also stepped up its game by launching more innovative health solutions that fit every pocket size.

For the mass market, IHC offers four types of prepaid health plans, depending on the age of the customer and the desired benefit limit. In 2021, it launched two microhealth plans — the ERCare Fit and ERCare Choice — which are one-time use health care vouchers that afford members the freedom and flexibility to choose their type of coverage and benefit limit. Customers can buy these products on IHC’s online store and receive the health e-voucher via email.

On the other end of the economic strata are affluent individuals who also needed health protection. For this market segment, IHC offers Privilege Care, which offers the industry’s highest benefit limit of up to P5 million for inpatient care services and a fixed annual benefit limit of P100,000 for outpatient care services. Privilege Care also puts a spotlight on personal health care and convenience by incorporating diagnostic home services and a direct line to Lifeline 16-911 in case of emergency.

In addition to these new product offerings, IHC also enhanced its InHealth Biz that offers comprehensive coverage for micro and small enterprises, which is the sector hardest hit by the pandemic. Business owners are empowered to design their employees’ benefit plans according to their needs and budget. There are 36 possible variants of InHealth Biz, depending on the preferences of the small business owners.

To make its health solutions more accessible, IHC continued to grow its network of partners to 1,465 accredited hospitals and clinics and 44,058 doctors and dentists in 2021. It also forged partnerships with four Parkway hospitals in Singapore, including Mount Elizabeth, Mount Elizabeth Novena, Gleneagles, and Parkway and with e-commerce giant Lazada and e-wallet player GCash. To improve the digital experience of customers, IHC also partnered with Medgate and My Pocket Doctor for telehealth services, with Aspire Lifestyles for access to concierge and other services, and with the country’s two biggest card issuers (BDO and BPI) to allow customers to pay at zero-interest installment.

IHC also expects more members and customers to benefit from the significant investment parent firm InLife has made in Maria Health, the only health insurance marketplace in the Philippines and a rising technology company.

These initiatives are a concrete manifestation of IHC’s commitment to be there for every Filipino, in good or in bad times.



# DOING GOOD WITH GRIT

Insular Life supports the following United Nations Sustainable Development Goals:



When 23-year-old Roslyn Vea Domingo Damasco became one of the two topnotchers in the Licensure Examination for Teachers (LET) in 2021, she thought it was “God’s perfect timing.”

Never mind that it took almost two years for the examination to happen after being postponed three times due to the ongoing COVID-19 pandemic and the lockdown restrictions.

“At the time, I didn’t have a stable job due to the community quarantine and since I still didn’t have a license to teach. I used the time to focus on reviewing, but it was difficult as I had to adjust to an online review program, and we didn’t have a stable internet connection. Not having a direct contact with my lecturers for questions and clarifications also stalled my learning,” she lamented.

Still, Roslyn persevered — enrolling in two review centers, attending all the live virtual sessions, and reading all her reviewers at least 10 times. So, when “God’s perfect timing” came, she was ready. Not only did she rank number one out of over 17,000 LET examinees, but she also graduated as a Magna Cum Laude at the University of the Philippines in Diliman where she took up Bachelor of Science in Secondary Education.

“If something is meant to be yours, it will be yours. No pandemic, no failures nor rejections can snatch that from you. You just have to trust that He will give it to you in time,” said Roslyn, who said her life’s missions are to share God’s word, to inspire, and to touch lives.”



**Roslyn Vea D. Damasco**  
Topnotcher in LET 2021

**“If something is meant to be yours, it will be yours. No pandemic, no failures nor rejections can snatch that from you. You just have to trust that He will give it to you in time.”**

## Learning Against the Odds

Touching lives is also what brought Insular Foundation, Inc. into Roslyn’s life. Under its Gold Eagle Scholarship Program, she received free tuition and other fees, book allowance, transportation allowance, board and lodging, and a monthly stipend.

The program, which supports the college education of future teachers, had 143 scholars for school year (SY) 2021-2022,

composed of 108 enrolled in BS Education, BS Mathematics, and BS Statistics courses in UP Diliman; five partner universities in the provinces; 19 dependent scholars enrolled in various universities, and 16 incoming UP Diliman freshmen scholars.

Seven Gold Eagle scholars and one under the Foundation’s College Scholarship for Employee Dependents graduated from college during SY 2020-2021. These include Jim

Mendiola, a scholar from UP Diliman who graduated Cum Laude, who received a cash award of Php5,000.

The scholarship program is just one of the ways The Foundation, InLife’s 51-year-old corporate social responsibility arm, is helping the country meet the United Nations Sustainable Development Goal No. 4, which is to ensure inclusive and equitable quality education and promote lifelong learning opportunities for all. Its other education programs are the following:

**Laptops for Scholars in Provincial Schools:** Twenty-five second-hand laptops, were donated by the Foundation to 25 scholars who are in 2nd- to 4th-year college in the provinces to support their blended learning since the pandemic started. The Foundation refurbished the laptops with new storage device and Single State Device (SSD), before shipping the laptops to the provinces.

## Partnerships:

- On its third year, The Foundation’s partnership with Xepto Digital Education continued to provide a cloud-based Learning Management System to 771 grades 10-12 learners and 28 educators of Muntinlupa Science High School. For SY 2020-2021, more than 15,000 modules were created by teachers and co-created by students.
- The Foundation also sustained its support for the Department of Education’s (DepEd) 2021 Brigada Eskwela program through cash and in-kind educational assistance of Php20,000 each to 17 schools nationwide. The donation was mostly used to purchase printing equipment and supplies to aid the schools during the current learning setup. In addition, a total of 11,602 titles of storybooks were also donated to support the Brigada Pagbasa Program of DepEd to help students lagging in reading and comprehension skills.
- Four Alternative Learning System (ALS) Centers have been established since 2019 through The Foundation’s partnership with Cebuana Lhuillier Foundation. These are in Pedro Guevarra Elementary School (137 learners), Muntinlupa City Jail (290 learners), and the Correctional Institute for Women (174 female learners). In 2021, Manolo Fortich Central Elementary School Bukidnon was added to the ALS centers.
- Through Knowledge Channel Foundation, an NGO specializing in creating DepEd-approved media materials for K-12 students, the Foundation sponsored the training for 130 teachers, school heads and ICT personnel of 10 public schools in Muntinlupa. This aims to provide them with skills in the new normal. The Foundation invested Php225,000 for teacher’s capacity building. All participating schools received a Knowledge Channel Portable Media Library of more than 1,500 video lessons, e-learning modules, session guides and other learning resources after the training.



## Adopt-A-Scholar Program:

- The Foundation extended assistance to 424 scholars in four elementary public schools (Itaas Elementary School, Alabang Elementary School and Bayanan Elementary School in Muntinlupa, and Balili Elementary School in La Trinidad, Benguet) for the blended learning mode of education. The assistance came in the form of school supplies, hygiene kits, pre-paid card load, and vitamins. The program gained a high retention rate of 96.5%. A total of 114 of InLife employees continued their commitment by donating Php1,100 per scholar. Amounts pooled were used to purchase school supplies and hygiene kits for the Muntinlupa schools.
- The Foundation donated Php50,000 to the Adopt-A-Scholar Program of the University of Santo Tomas College of Commerce Alumni Foundation, Inc (COCAFI). The scholarship fund is intended to sustain the schooling of 3rd- and 4th-year students enrolled in business courses at UST. The scholarship program helps address the financial challenges of parents whose children may not be able to continue their studies due to the pandemic.

## Building the Nation

As part of the Foundation’s contributions to nation building, it also supports various programs and initiatives related to disaster response, COVID-19-related assistance, women empowerment, and environmental protection.

**Disaster Response:** With the onslaught of Super Typhoon Odette in 2021, the Foundation mobilized its resources to reach out to affected InLifers, agents, and communities.





- Fundraiser: The Foundation, together with the HR Good Squad, ran a fundraising drive from December 20 to 31, 2021 and raised a total donation of Php1,004,721.26 from employees, agents, and policyholders. The amount was matched by the Foundation, 1:1, which enabled the Foundation to donate a total of Php2,009,442.52.

- Donations through Partner Organizations: In addition, the Foundation also donated a total of Php2,688,000 for relief and rehabilitation assistance through its various partner organizations: the League of Corporate Foundations, Philippines Association of Social Workers, Palawan and Negros Oriental Chapter, NORFIL Philippines Foundation, Philippine Relief Disaster and Development Foundation, InLife Young Shero Karen Salutan, and Cebu InLife agent Ms. Dindin Exaltacion.



- Assistance for Families of InLife Employees and Agents: Cash assistance were also given to InLife employees and agents for the repair of their typhoon-damaged houses. The InLife Cebu office also received 300 bottles of 10 liters of mineral water through the Foundation's partnership with the Philippine Air Force.



**COVID-19 Assistance:** On the second year of the global pandemic, the Foundation continued its support to medical frontliners, hospitals, and other stakeholders to help address the lingering impact of COVID-19.



- Health frontliners in 35 public hospitals received in-kind donations of PPEs and vitamins amounting to Php799,223.



- Patients affected by the fire incident on May 16, 2021 at the Philippine General Hospital were given Php50,000 cash assistance and another Php50,000 was extended to Hospicio De San Jose for the food supply of children and elderly in lockdown. The Foundation also co-sponsored the slabbing works or flooring of the Emergency Quarantine Facility at Ospital ng Muntinlupa, together with the Rotary Club of Makati.

- Through an internal fundraising campaign, 358 InLife external service personnel nationwide received food packs, safety equipment, hygiene supplies, vitamins, and Php500 cash each. InLife employees donated a total of P801,000, including 100% Foundation fund matching.

- Fundraiser: The Foundation, together with the HR Good Squad, ran a fundraising drive from December 20 to 31, 2021 and raised a total donation of Php1,004,721.26 from employees, agents, and policyholders. The amount was matched by the Foundation, 1:1, which enabled the Foundation to donate a total of Php2,009,442.52.

**Women Inclusion and Empowerment:** In line with InLife's advocacy to address gender gap and promote economic inclusion, the following projects were initiated by the Foundation in 2021:

- In partnership with Connected Women, the Foundation invested Php500,000 to train 20 women in the low-income communities of Mabalacat, Pampanga as data annotators or data labelers under the Elevate AIDA Project. It also partnered with the Population and Gender and Development Office of the local government of Mabalacat for a five-day training and 10-day on-the-job training on data labeling or annotation of 20 women from low-income communities. Sixty-percent out of the trained beneficiaries are now employed.

- Data Science Training, in partnership with For the Women Foundation, was given to 21 scholars to pursue a data science profession. Eighteen scholars have completed the program while two were immediately hired by Insular Health Care.



**Employee Volunteerism:** The work of The Foundation would not have been possible without the amazing support it receives from InLifers who volunteer their time, talent, and treasure to magnify InLife's contributions to society over the years. In 2021, these initiatives were undertaken by employee volunteers:

- Through "Tutor Kita," the Foundation was able to train 40 InLife employee volunteers to equip them with tutoring skills which they can use in actual online tutoring sessions. The first phase of the online volunteering program was held in 2021. The second phase, involving actual one-hour, twice-a-week tutoring sessions of grade 4 Adopt-A-Scholar Program scholars in Bayanan Elementary School,

will take place in February 2022. "Tutor Kita" was done in partnership with AHA, an NGO specializing in community-based learning, and in collaboration with the HR Good Squad to engage employees.

- Forty-five K-12 schoolchildren who are Foundation beneficiaries in Sitio Paulton, Cebu received school supplies while 45 family beneficiaries affected by Super Typhoon Odette in Cebu received relief and Christmas packs from the Foundation.



**Environmental Sustainability:** The Foundation also supports the environmental causes of partner-organizations as part of its environmental stewardship.

- Through the Kawayanihan Project in Lubao, Pampanga, 240 saplings of bamboo were planted, completing the Foundation's three-year commitment of 720 bamboo saplings planted on 1.8 hectares of land along the riverside of Sta Catalina in Lubao, Pampanga. The training of bamboo workers will be conducted on the 3rd and last year of the partnership.



- The Foundation sustained its support to the Philippine Eagle through its corporate membership of Php100,000 in the Philippine Eagle Foundation (PEF). No less than InLife President and Insular Foundation Vice Chairperson Mr. Raoul Littaua serves as the Foundation's representative to the PEF.

Insular Foundation expects to remain relevant, especially in the post-pandemic new normal as it continues to fulfill InLife's vision of a brighter, emerging future for all Filipinos.



# CORPORATE GOVERNANCE REPORT



InLife believes corporate governance is one of the secrets to our longevity as a 111-year-old institution.

We believe that a strong commitment to upholding the principles of good corporate governance — transparency, accountability, responsibility, independence, and fairness — is essential to delivering sustainable value to all our stakeholders and ensuring our long-term growth.

In our Corporate Governance report, you will find detailed accounts of our progress on particular compliance initiatives, as well as governance practices that make InLife an ethical and responsible organization.

To fully appreciate our Corporate Governance Report, you may download a copy of the report here



SCAN TO DOWNLOAD

# SUSTAINABILITY REPORT



For 111 years, InLife has shown that sustainability is possible. With its corporate longevity, InLife has plenty of lessons to share in addressing some of the biggest sustainability challenges the country faces such as climate change.

In applying our experience in financial protection, savings, investments and retirement, we do our part in protecting the environment, uplifting society, and responding to evolving needs of Filipinos.

By staying relevant to the needs and dreams of Filipinos and being attuned to the call of the times, InLife continues to provide a lifetime of good.

Read our “secret” to staying “ageless” by scanning the QR code below.



SCAN TO GO TO THE LINK



# BOARD OF TRUSTEES

## Nina

Nina Perpetua D. Aguas

### Position

Executive Chairperson

### Type

Executive Trustee

### Date of First Board Appointment

24 May 2015

### Nationality and Age

Filipino, 69 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 Director of the following Publicly Listed Companies: Pilipinas Shell Petroleum Corporation, Monde Nissin Corporation and Union Bank of the Philippines. She was the Chairperson of Bank of Florida until December 2021, and a member of the Advisory Council for Gender and Development of the World Bank Group also until December 2021. 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.

### Academic and Professional Qualifications

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

### 2021 Seminars Attended

Nina attended Union Bank of the Philippines (UBP) University's "Refresher Course for Directors on Anti-Money Laundering, Countering the Financing of Terrorism, and Countering Proliferation Financing"; InLife's 2021 Annual Corporate Governance Training (ICD's Distinguished Corporate Governance Speaker Series); Union Bank of the Philippines' (UBP's) webinars on "PFRS 9 and Business Models", "Development, Security Operations (DevSecOps) webinar, "Recent Regulatory updates", "Financial Chain Supply", "Project Hominem", "Open Banking" and "Tech Up Pilipinas"; and Singapore Fintech's webinar on "Cracking the Code for the Future FinTech workforce".



## Louie

Luis C. la O

### Position

Vice-Chairman of the Board

### Type

Lead Independent Trustee

### Date of First Board Appointment

22 January 2015

### Nationality and Age

Filipino, 74 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.

### 2021 Seminars Attended

Louie joined InLife's 2021 Annual Corporate Governance Training (ICD's Distinguished Corporate Governance Speaker Series) and Pilipinas Shell's 2021 In-House Corporate Governance Training.

## Noemi

Maria Noemi G. Azura

### Position

Member of the Board

### Type

Executive Trustee

### Date of First Board Appointment

25 March 2022

### Nationality and Age

Filipino, 58 years old

### Other Directorships and Experience

Noemi is a dynamic business Leader with over 30 years of experience in consumer banking and health insurance gained from local and global companies. The breadth of her experience includes business transformation, innovation and strategy, sales and distribution and audit and compliance. She is a Senior Executive Vice President and Head of Corporate Solutions and Digital Insurance at Insular Life, concurrently, she is also the President and Chief Executive Officer (CEO) of Insular Health Care, Inc. (IHCI), the HMO subsidiary of Insular Life. Outside of InLife group, she is a Director of City Savings Bank and Maria Health.

Prior to joining InLife in 2017, she was a former President and CEO of Philcare. She also held various leadership roles in Citibank, American Express and Australia New Zealand (ANZ) Bank, including an international assignment at ANZ Melbourne.

### Academic and Professional Qualifications

She graduated from De La Salle University with a degree in accountancy, and obtained her Master's degree in Business Administration from the University of the Philippines.

### 2021 Seminars Attended

Noemi attended the following webinars: "Insurtech Summit 2021: Winning the Digital Wave" by Microinsurance Intermediaries & Practitioners Association of the Philippines (MIPAP); "The Future Reimagined: Financial Institutions in the Age of COVID-19" by International Finance Corporation (IFC); "Digital Partnerships – Unlocking the \$10 Billion Opportunity in Insurance by Life LIMRA/LOMA"; "What It Really Means To Be A Director" by – Singapore Institute of Directors (SID); InLife's 2021 Annual Corporate Governance Training (Institute of Corporate Directors' Distinguished Corporate Governance Speaker Series); "Changing Healthcare delivery and Protection Through Technology" by SG Fintech Fest and "Directors' Annual Corporate Governance Webinar" by City Savings Bank.







## Louie

Luis Y. Benitez

**Position**  
Member of the Board

**Type**  
Non-Executive, Independent Trustee

**Date of First Board Appointment**  
28 January 2016

**Nationality and Age**  
Filipino, 74 years old

### Other Directorships and Experience

He is a former Vice Chairman and Senior Partner of SyCip, Gorres Velayo and Company (SGV & Co.), and an Independent Director in CTBC Bank (Philippines) Corp. and Credit Suisse Securities Philippines. He is also a known senior adviser to major private 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.

### 2021 Seminars Attended

Louie attended InLife's 2021 Annual Corporate Governance Training (ICD's Distinguished Corporate Governance Speaker Series).



## Mayette

Marietta C. Gorrez

**Position**  
Member of the Board

**Type**  
Non-Executive Trustee

**Date of First Board Appointment**  
27 January 2011

**Nationality and Age**  
Filipino, 68 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).

### 2021 Seminars Attended

Mayette participated in InLife's 2021 Annual Corporate Governance Training (ICD's Distinguished Corporate Governance Speaker Series) and The Wallace Business Forum entitled "Cybercrime Everywhere, Paralyzing Business".

## Manny

Emmanuel F. Dooc

**Position**  
Member of the Board

**Type**  
Non-Executive, Independent Trustee

**Date of First Board Appointment**  
26 April 2019

**Nationality and Age**  
Filipino, 72 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 risk management, and governance. He is an Independent Director in Insular Health Care, Inc. (an ICRE). He is also a columnist in Business Mirror.

**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 (ICD); 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. He also holds a professional certificate in Anti-Corruption from The International Centre for Parliamentary Studies (ICPS) in London, United Kingdom. Certified Public Accountant.

### 2021 Seminars Attended

Manny attended InLife's 2021 Annual Corporate Governance Training (ICD's Distinguished Corporate Governance Speaker Series).



## Francis

Francisco Ed Lim

**Position**  
Member of the Board

**Type**  
Non-Executive, Independent Trustee

**Date of First Board Appointment**  
27 January 2011; appointed as Independent since 2018

**Nationality and Age**  
Filipino, 66 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).

Outside InLife, Francis is a Director of Converge Information and Communications Technology Solutions, Inc. (a Publicly Listed Company) and Alphaland Corporation; Non-Executive Director of Air Asia Aviation Group Limited (Malaysia) and an Independent Director of Union Bank of the Philippines or UBP (a Publicly Listed Company) and First Philippine Holdings Corporation. He is a Trustee of SharePhil, CIBI Foundation, Inc., Judicial Reform Initiative, Inc., Financial Executives Institute of the Philippines (FINEX), Chairman and Trustee of Financial Executives Institute of the Philippines (FINEX) Research Foundation, Inc., Vice-Chairman of FINEX Academy, Inc., and a Fellow of the Institute of Corporate Directors (ICD). He is a member of the Integrated Bar of the Philippines (IBP), Philippine Bar Association, New York State Bar Association, the American Bar Association, and the Advisory Committee for the Asian Principles of Business Restructuring Project of the IIL and Asian Business Law Institute.





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 Co-Chairperson of the Sub-Committee of the Philippine Supreme Court on E-Commerce Law and a member of the Sub-Committee on Commercial Courts and Committee on the Revision of the Rules of Court of the Philippine Supreme Court. He is the Chairman of the Commercial Law Department and professorial lecturer of the Philippine Judicial Academy.

He is a co-author of the “The Philippine Competition Act: Salient Points and Emerging Issues” and a columnist of Rappler Online Publication.

#### Academic and Professional Qualifications

Bachelor of Arts (cum laude) and Bachelor of Philosophy (magna cum laude) degrees from University of Santo Tomas; Bachelor of Laws (Second Honors), Ateneo de Manila University; Master of Laws from the University of Pennsylvania, USA; member of the Integrated Bar of the

Philippines, Philippine Bar Association, New York State Bar Association and the American Bar Association; Fellow, Institute of Corporate Directors (ICD).

#### 2021 Seminars Attended

He attended InLife’s 2021 Annual Corporate Governance Training (ICD’s Distinguished Corporate Governance Speaker Series); ICD’s Advanced Corporate Governance Training; Union Bank of the Philippines (UBP) University’s “Refresher Course for Directors on Anti-Money Laundering, Countering the Financing of Terrorism, and Countering Proliferation Financing”.

## Raoul

Raoul Antonio E. Littaua

#### Position

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

#### Type

Executive Trustee

#### Date of First Board Appointment

07 June 2021

#### Nationality and Age

Filipino, 58 years old

#### Other Directorships and Experience

As InLife CEO, Raoul 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) as its Chairperson, Insular Life Management and Development Corporation or ILMADECO as its Vice Chairperson & President & CEO, Insular Foundation, Inc. as Vice Chairperson. Insular Investment Corporation (IIC) as its Vice Chairperson & President & CEODirector of MAPFRE INSULAR Insurance Corporation (an ICRE) and Insular Life Employees’ Retirement Fund (ILERF). Prior to his designation as InLife’s President CEO, he was formerly InLife’s Senior Executive Vice President and Chief Distribution Officer. He first joined InLife in 2018 as Chief Agency Officer. For decades, he occupied various key positions such as Chief Marketing Officer and Chief Distribution Officer of other life insurance companies. Aside from the life insurance industry, he was also formerly connected with retail and real estate companies where he was instrumental in growing their respective businesses and was responsible for setting the directions and laying the ground towards these companies’ success. He is also a strong advocate of renewable energy, having

worked as technical consultant for foreign assisted and special projects of the Department of Environment and Natural Resources. Among the projects he was involved in were the Philippine Solid Waste Management Project, Coral Reef Rehabilitation and Eco Tourism Development, Climate Change Adaptation and Biodiversity Project and the Digitization of Cadastral Lands.

He is a member of the Makati Business Club, Insurance Institute for Asia and the Pacific, Inc. (IIAP) and Philippine Life Insurance Association (PLIA).

#### Academic and Professional Qualifications

He graduated from the De La Salle University with an AB Psychology degree. He completed an Executive Development Course from Life Office Management Association/Life Insurance and Market Research Association (LOMA/LIMRA) in conjunction with Penn State University.

#### 2021 Seminars Attended

Raoul attended InLife’s 2021 Annual Corporate Governance Training (ICD’s Distinguished Corporate Governance Speaker Series).



## Justo

Justo Antonio A. Ortiz

#### Position

Member of the Board

#### Type

Non-Executive Trustee

#### Date of First Board Appointment

23 November 2017

#### Nationality and Age

Filipino, 64 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 Science in Mathematics, 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).

#### 2021 Seminars Attended

Justo was one of the speakers in the following events: Bureau of Internal Revenue (BIR) 2021 National Tax Campaign Kick-off; SBP & IFC - CEO Roundtable (World Bank Group); Management Association of the Philippines ( MAP) webinar entitled “ The Digital Upheaval in Finance: Implications for Developing Market”; Amazon Web Services (AWS) ASEAN Summit with the theme “Key of Reinvention”; 4th Bangko Sentral ng Pilipinas (BSP) Webinar Series: “The Age of Digital Banking”; Aboitiz Equity Ventures’ (AEV’s) Board Learning Session entitled “Blockchain & Use Cases”; UnionBank of the Philippines (UBP) Leaders Learning Circle: “Open Banking & Beyond Open Data Ecosystem” and Institute of International Finance’s (IIF’s) Annual Membership Meeting. He also attended AEV’s In- house Corporate Governance Seminar; one session of Institute of Corporate Directors’ (ICD’s) Distinguished Corporate Governance Speaker Series and Association of Bank Compliance Officers (ABCOMP’s) webinar on “The Philippines’ FATF Journey: From Technical Compliance to Effectiveness”.





# SENIOR MANAGEMENT TEAM

**Nina D. Aguas**

EXECUTIVE  
CHAIRPERSON



**Maria Noemi G. Azura**

SENIOR EXECUTIVE VICE PRESIDENT AND  
DIGITAL INSURANCE HEAD  
SECONDED TO IHC AS PRESIDENT & CEO



**Efren Jr. C. Caringal**

SR. EXECUTIVE VICE PRESIDENT,  
CHIEF OPERATING OFFICER



**Raoul Antonio E. Littaua**

PRESIDENT AND CEO



**Renato S. De Jesus**

EXECUTIVE VICE PRESIDENT  
CHIEF LEGAL & GOVERNANCE OFFICER



**Vera Victoria C. Morales**

EXECUTIVE VICE PRESIDENT,  
CHIEF INVESTMENT OFFICER





# SENIOR VICE PRESIDENTS



**Geraldine B. Alvarez**  
AGENCY & BRANCH MANAGEMENT HEAD



**Maria Rosa Aurora D. Cacanando**  
CHIEF FINANCE OFFICER



**Hector A. Caunan**  
REAL PROPERTY DIVISION HEAD



**Florian C. De Leon**  
CHIEF HUMAN RESOURCES OFFICER



**Rosalyn L. Martinez**  
CHIEF MARKETING OFFICER



**Noel Andres M. Perdigon**  
CHIEF INFORMATION SECURITY OFFICER



# FIRST VICE PRESIDENTS



**Alan Joseph S. Amador**  
EQUITIES HEAD



**Marjorie Anne Q. Lee**  
CHIEF AUDITOR



**Jesselyn V. Ocampo**  
CHIEF ACTUARY



**Arnaldo I. Aquino**  
TERRITORY 2 HEAD



**Gwendolyn D. Kelley**  
CHIEF TECHNOLOGY OFFICER



**Tricci Rose V. Sadian**  
SECONDED TO INSULAR HEALTH CARE  
AS SALES & MARKETING HEAD



**Diana Rose A. Tagra**  
NEW BUSINESS DIVISION HEAD



# VICE PRESIDENTS



- 1 **Johanna C. Coronado**  
CUSTOMER & CHANNEL STRATEGY  
AND MANAGEMENT HEAD
- 2 **Christina R. Delos Santos**  
PRODUCT MANAGEMENT & DIGITAL MARKETING HEAD
- 3 **Ma. Carmela D. Francisco**  
INLIFE LEARNING ACADEMY HEAD



- 4 **Lorenzo Luis Liborio B. Gallardo II**  
CORPORATE SOLUTIONS HEAD
- 5 **Geraldine G. Pascual**  
DISTRIBUTION SUPPORT HEAD
- 6 **Roger N. Relucio**  
DATA ANALYTICS HEAD



- 7 **Armand P. Santos**  
TERRITORY 5 / AGENCY RENEWAL  
AND MARKET EXPANSION HEAD
- 8 **Ana Maria R. Soriano**  
CHIEF-OF-STAFF, OFFICE OF THE EXECUTIVE CHAIRPERSON,  
AND CONCURRENT EXECUTIVE DIRECTOR,  
INSULAR FOUNDATION, INC.
- 9 **Ruth R. Velasco**  
FIXED INCOME HEAD
- 10 **Analyn S. Benito**  
CHIEF COMPLIANCE OFFICER
- 11 **Maria Rowena M. Rodriguez**  
LEGAL HEAD



## ASSISTANT VICE PRESIDENTS

Allan D. Arante  
Marisel M. Baluran  
Adrian C. Cailao  
Fay Beatrice M. Cuadra  
Jerome M. De Jesus  
Rose Leilani D. Fernandez  
Amado P. Garcia, Jr.  
Marivic P. Glorioso  
Isidra Josephine M. Gonzales  
Russell A. Hernandez  
Gerald B. Kim  
Ronald Joseph T. Lantin  
Mervill D. Majarais  
Allan V. Manahan  
Ma. Editha B. Mendiola  
Edwin R. Pedres  
Jose Paolo Lorenzo T. Puno  
Redan Emmanuel V. Ramirez  
Ricardo B. Santos  
Don Erwin B. Saunar  
Darnyl B. Taguilaso  
Marie Louise B. Tingchuy

## SENIOR ASSISTANT VICE PRESIDENTS

Henry G. Balangatan II  
Angela A. Bien  
Edward Dionie F. Capili  
Johana B. De Jesus  
Hilario C. Delos Santos  
Michael Robert T. Dijamco  
Frederick D. Dioso  
Peter Paul E. Esporlas  
Carina B. Galang  
R-Jay A. Galbizo  
Pamela V. Galope  
Sheila Marie D. Iglesia  
Abigail A. Magtibay  
Cedric G. Matignas  
Rogie P. Niño  
Herson S. Resurreccion  
Maria Ritchie M. Reyes  
Paulita A. Sioson

\*Management and Officers as of April 1, 2022



# CORPORATE STRUCTURE

## THE INSULAR GROUP OF COMPANIES

### Subsidiaries

**Insular Health Care, Inc.**  
Health Maintenance  
Organization (HMO)

100%

**Insular Investment  
Corporation (IIC)**  
Investment

100%

**Insular Life Management  
and Development  
Corporation (ILMADECO)**  
Management Services

100%

### Affiliates

**Union Bank of the  
Philippines**  
Universal Banking

13.72%

**MAPFRE Insular Insurance  
Corporation**  
Non-Life Insurance  
Underwriting

25%

**PPI Prime Venture, Inc.**  
Real Estate

30%

### Social Commitment

**Insular Foundation, Inc.**  
Corporate Social  
Responsibility

100%

## FEEDBACK

We welcome feedback from our stakeholders to improve our reporting process. Please email Jude C. Galford at [jcgalford@insular.com.ph](mailto:jcgalford@insular.com.ph). For other information, please contact:

**ATTY. RENATO S. DE JESUS**  
Executive Vice President,  
Chief Legal and Governance Officer  
[rsdejesus@insular.com.ph](mailto:rsdejesus@insular.com.ph)

Insular Life Corporate Centre  
Insular Life Drive, Filinvest Corporate City  
Alabang, Muntinlupa City, 1781, Philippines

**ATTY. ANALYN S. BENITO**  
Vice President, Chief Compliance Officer  
[asbenito@insular.com.ph](mailto:asbenito@insular.com.ph)







**Insular Life Corporate Centre**

Insular Life Drive, Filinvest  
Corporate City, Alabang,  
Muntinlupa, Philippines 1781

PH: (02) 8-887-1-800

Toll Free: 1-800-10-INSULAR (4678527)