CIRCULAR LETTER

TO : ALL LIFE AND NON-LIFE INSURANCE COMPANIES, AND COVERED ENTITIES

SUBJECT : CREATION OF A TECHNICAL WORKING GROUP TASKED TO OVERSEE THE ADOPTION OF THE ASEAN CORPORATE GOVERNANCE SCORECARD

In the interest and exigency of service, the following personnel are hereby designated as members of the Technical Working Group (TWG) tasked to oversee the adoption of the ASEAN Corporate Governance Scorecard and revisit, review and/or revise IC Circular Letter No. 31-2005 on Corporate Governance Principles and Leading Practices.

The following are the composition of the Technical Working Group:

Chairperson: Ms. Ofelia A. Castillo

I. Insurance Commission
   a. Ms. Lorna D. De Leon
   b. Atty. Albert Lawrence A. Vinzon
   c. Mr. Bryan Howell Y. Zapanta
   d. Ms. Soledad A. Sanchez
   e. Mr. Ariel S. Sim

II. Institute of Corporate Directors (ICD)
   a. Mr. Roberto Bascon
III. Philippine Life Insurance Association
   a. Atty. Renato de Jesus
   b. Atty. Amor Datinguinoo
   c. Atty. Eir Antig
   d. Atty. Ajiee Tiu Co

IV. Philippine Insurers and Reinsurers Association
   a. Mr. Pedro P. Benedicto, Jr.
   b. Ms. Rebecca B. Dela Cruz
   c. Mr. Rogelio J. Concepcion

V. Philippine Chamber of Mutual Benefit Associations
   a. Atty. Elizabeth D. Hidalgo
   b. Ms. Eloisa Dimagiba
   c. Mr. Gener Luciano

VI. Microinsurance MBA Association of the Philippines, Inc.
   a. Mr. Jun Jay E. Perez
   b. Ms. Rachelle N. Rivas

The TWG shall ensure consistency of the ASEAN Corporate Governance Scorecard with the IC Circular on Corporate Governance Principles and Leading Practices. The Chairperson shall designate the group secretariat and shall facilitate the provision of venue and other resources for the meetings conducted in the Insurance Commission.

This Circular shall take effect immediately.

DENNIS B. FUNA
Insurance Commissioner