



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila

Head Office:
P.O. Box 3589 Manila
FAX No. 522-14-34
Tel. Nos. 523-84-61 to 70
Website : www.insurance.gov.ph

ADVISORY

TO : Insurance/Reinsurance Companies and Mutual Benefit Associations (MBAs)

SUBJECT : ASEAN Corporate Governance Scorecards (ACGS)

DATE : February 29, 2016

The results of the assessment of the 2014 ACGS of covered companies made by the Institute of Corporate Directors (ICD) showed that there is indeed a need to improve on corporate governance practices and in the manner of accomplishing the ACGS.

In view thereof and in preparation for the submission of the 2015 ACGS, the ICD will conduct another series of workshops for **compliance officers** at One Pacific Place Serviced Residences, 161 H. V. Dela Costa Street, Salcedo Village, Makati City on the following dates from 9:00 am to 4:00 pm.

<u>Dates</u>	<u>For Compliance Officers Of:</u>
1. April 5, 2016	- MBAs
2. April 12, 2016	- Life Insurance Companies
3. April 19 & 26, 2016	- Non-life Insurance Companies

The workshops will cover the following:

1. Rationale behind CGS implementation including CG-related circulars;
2. Areas for improvement in the CGS per sector;
3. Examples of best practices in corporate governance; and
4. Practical applications.

Insurance companies and regular MBAs shall be charged P30,000.00 each while microinsurance MBAs shall be charged ₱ 22,500.00 each to cover the

cost of the following:

1. Workshop for 2 compliance officers;
2. Detailed written report on company's performance for this year's assessment;
3. Workshop materials; and
4. Venue, snacks and buffet lunch.

All compliance officers of covered companies are enjoined to attend any of the scheduled ACGS workshops.

Compliance officers of non-life companies are requested to advise Mr. Roberto Bascon of ICD at 884-1494 local 109 or email him at rbascon@icdceg.org at least three (3) days before their selected date.

Please be reminded that the uploading of the 2015 ACGS in the respective company websites should be on or before 15 June 2016.



EMMANUEL F. DOOC
Insurance Commissioner