



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



Legal Opinion (L.O.) No.	LO-2018-06
Date	March 5, 2018

MS. JILL MARIE B. LOPEZ
Assistant Corporate Secretary
AXA Philippines
34th Floor GT Tower International
6813 Ayala Ave. Cor. H.V. Dela Costa St.
Makati City.

SUBJECT: Shared Services Agreement between Philippine AXA Life Insurance and Charter Ping An Insurance Corporation

Dear Ms. Lopez:

This pertains to your letter dated 28 September 2017 informing this Commission of the intent of Philippine AXA Life Insurance Corporation (AXA Philippines) to enter into a shared services arrangement with Charter Ping An Insurance Corporation (CPAIC) on a regular systematic basis.

The following services are proposed to be shared by and between AXA Philippines and CPAIC, namely:

- a. Actuarial-Capital Management;
- b. Investment and Asset-Liability Management;
- c. Legal and Compliance;
- d. Procurement and Purchasing;
- e. Financial Controlling and Accounting;
- f. Brand and Marketing;
- g. Human Resources;
- h. Transformation and Operations;
- i. Risk Management;
- j. Internal Audit; and
- k. Distribution Support

In order to determine the propriety of the proposed shared services agreement, the Commission, through its Regulation, Enforcement and Prosecution Division,