



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

ADVISORY

TO: Insurance Companies and Mutual Benefit Associations (MBAs)

SUBJECT: ASEAN Corporate Governance Scorecard (ACGS)

DATE: February 18, 2015

In connection with our Advisory of May 3, 2013 and Circular Letter No. 14-2013 prescribing the adoption of ACGS, the Institute of Corporate Directors (ICD) will conduct training/orientation sessions for two (2) officers and one director responsible for the ACGS on the following dates at One Pacific Place, 161 H. V. Dela Costa Street, Salcedo Village, Makati City from 9:00 am to 4:00 pm:

1. **ACGS Trainings for Officers (1 day) -** March 3*, 10, 17, 24
April 7 and 14, 2015

One whole day training for officers will cover particulars of the ACGS standards. The International Best Practices being espoused by the ACGS will also be explained to assist insurance providers improve their corporate governance policies and practices.

2. **ACGS Orientation for Directors (2hours) -** March 26, May 7 &
June 25, 2015

Designed for directors, the orientation will discuss the background, overview, objectives and importance of ACGS.

A fee of Php 35,000.00 will be charged each insurance company/MBA to cover the cost of the following:

- a. Training /orientation of 2 officers and one director;
- b. Detailed company written report highlighting its strengths in the ACGS as well as areas that need improvement;
- c. Training materials; and
- d. Venue, snacks and lunch.

*March 3 has been reserved for officers of all MBAs

All directors and officers concerned are enjoined to attend the said training/orientation sessions on ACGS.

Please advise Mr. Roberto Bascon of ICD at 884-1494 local 109 or email him at rbascon@icdceg.org at least three (3) days in advance of your preferred date of attendance in the training/orientation.



EMMANUEL F. DOOC
Insurance Commissioner