

Country	PHILIPPINES
PLCName	COUNTRY BANKERS LIFE INSURANCE CORPORATION
Sector	LIFE INSURANCE
Year	2020
Date of Financial Year End	For the Year Ended December 31, 2020
Class	4

D Disclosure and Transparency		Yes/No		Reference/Source Document
D.1 Transparent ownership structure				
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	N/A	OECD Principle V: Disclosure and Transparency (A) Disclosure should include, but not limited to, material information on: (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, and beneficial ownership. ICGN 7.6 Disclosure of ownership ...the disclosure should include a description of the relationship of the company to other companies in the corporate group, data on major shareholders and any other information necessary for proper understanding of the company's relationship with its public shareholders.	Under the List of Not Applicable items of Insurance Commission Circular Letter No. 2015-23 dated May 8, 2015
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	N/A		Under the List of Not Applicable items of Insurance Commission Circular Letter No. 2015-23 dated May 8, 2015
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	N/A		Under the List of Not Applicable items of Insurance Commission Circular Letter No. 2015-23 dated May 8, 2015
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	N/A		Under the List of Not Applicable items of Insurance Commission Circular Letter No. 2015-23 dated May 8, 2015
D.1.5	Does the company disclose details of the subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	N/A		Under the List of Not Applicable items of Insurance Commission Circular Letter No. 2015-23 dated May 8, 2015

D.2 Quality of Annual Report				
Does the company's annual report disclose the following items:				
D.2.1	Key risks	Y	OECD Principle V (A): (1) The financial and operating results of the company; (2) Company objectives, including ethics, environment, and other public policy commitments; (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, beneficial ownership; (4) Remuneration policy for members of the board and key executives, including their qualifications, the selection process, other company directorships and whether they are regarded as independent by the board; (6) Forseeable risk factors, including risk management system; (7) Issue regarding employees and other stakeholders; (8) Governance structure and policies, in particular, the content of any corporate governance code of policy and the process by which it is implemented.	2020 Audited Financial Statements
D.2.2	Corporate objectives	Y		CBLIC Vision, Mission, Advantages & Philosophy
D.2.3	Financial performance indicators	Y		2020 Audited Financial Statements
D.2.4	Non-financial performance indicators	Y		2020 Audited Financial Statements
D.2.5	Dividend policy	Y	OECD Principle V (E):	CBLIC By-Laws
D.2.6	Details of whistle-blowing policy	N	Channels for disseminating information should provide equal, timely and cost-efficient access to relevant information by users.	Not applicable
D.2.7	Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	Y		Biographical Data of Board of Directors
D.2.8	Training and/or continuing education programme attended by each director/commissioner	Y		Biographical Data of Board of Directors
D.2.9	Number of board of directors/commissioners meetings held during the year	Y		Report of Corporate Secretary

D.2.10	Attendance details of each director/commissioner in respect of meetings held	Y		Attendance Report
D.2.11	Details of remuneration of the CEO and each member of the board of directors/commissioners	Y		G. Board Remuneration on Corporate Governance and Section 14. Director's Fees and other Remunerations on By-laws
Corporate Governance Confirmation Statement				
D.2.12	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	Y		2020 Audited Financial Statements
D.3. Disclosure of related party transactions (RPT)				
D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs?	Y		3.21 Related Parties on 2020 Audited Financial Statement
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	Y		3.21 Related Parties on 2020 Audited Financial Statement
D.3.3	Does the company disclose the nature and value for each material/significant RPT?	Y		3.21 Related Parties on 2020 Audited Financial Statement

D.4 Directors and commissioners dealings in shares of the company				
D.4.1	Does the company disclose trading in the company's shares by insiders?	N	<p>OECD Principle V (A): (3) Major share ownership and voting rights ICGN 3.5 Employees share dealing Companies should have clear rules regarding any trading by directors and employees in the company's own securities. ICGN 5.5 Share ownership Every company should have and disclose a policy concerning ownership of shares of the company by senior managers and executive directors with the objective of aligning the interests of these key executive with those of shareholders.</p>	Under the List of Not Applicable items of Insurance Commission Circular Letter No. 2015-23 dated May 8, 2015
D.5 External auditor and Auditor Report				
D.5.1	Are audit fees disclosed?	Y	<p>OECD Principle V (C) :</p> An annual audit should be conducted by an independent and competent and qualified auditor in order to provide an external and objective assurance to the board and stakeholders that the financial statements fairly represent the financial position and performance of the company in all material respects.	Engagement Letter
Where the same audit firm is engaged for both audit and non-audit services,				
D.5.2	Are non-audit fees disclosed?	Y		Engagement Letter for compiler
D.5.3	Does the non-audit fees exceed the audit fees?	N		Under the List of Not Applicable items of Insurance Commission Circular Letter No. 2015-23 dated May 8, 2015

D.6 Medium of communications				
Does the company use the following modes of communication?				
D.6.1	Quarterly reporting	Y	OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.	Hi Buhay! Quarterly Newsletter Issues No. 32, 33 & 34
D.6.2	Company website	Y		https://life.countrybankers.com/
D.6.3	Analyst's briefing	N		Under the List of Not Applicable items of Insurance Commission Circular Letter No. 2015-23 dated May 8, 2015
D.6.4	Media briefings /press conferences	Y		Hi Buhay! Quarterly Newsletter Issues No. 32, 33 & 34
D.7 Timely filing/release of annual/financial reports				
D.7.1	Is the audited annual financial report released within 120 days from the financial year end?	Y	OECD Principle V (C) OECD Principle V (E) OECD Principle V - A ICGN 7.2 Timely Disclosure ICGN 7.3 Affirmation of financial statements The board of directors and the corporate officers of the company should affirm at least annually the accuracy of the company's financial statements or financial accounts.	A copy of 2020 Audited Financial Statements was uploaded on IC online submission and received by the insurance commission on May 28, 2021.
D.7.2	Is the audited annual financial report released within 90 days from the financial year end?	N		The company's Audited Financial Statements was released and received 120 days from the financial year end.
D.7.3	Is the audited annual/financial report released within 60 days from the financial year end?	N		The company's Audited Financial Statements was released and received 120 days from the financial year end.
D.7.4	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	Y		Notes to Financial Statement

D.8 Company website				
Does the company have a website disclosing up-to-date information on the following:				
D.8.1	Business operations	Y	OECD Principle V (A) OECD Principle V (E)	https://life.countrybankers.com/
D.8.2	Financial statements/reports (current and prior years)	Y	ICGN 7.1 Transparent and open communication ICGN 7.2 Timely disclosure	https://life.countrybankers.com/
D.8.3	Materials provided in briefings to analysts and media	Y		Hi Buhay! Quarterly Newsletter Issues No. 32, 33 & 34
D.8.4	Shareholding structure	Y		2020 General Information Sheet (GIS)
D.8.5	Group corporate structure	Y		Company website
D.8.6	Downloadable annual report	Y		Company website A copy of 2020 Audited Financial Statements was uploaded on IC online submission and received by the insurance commission on May 28, 2021.
D.8.7	Notice of AGM and/or EGM	Y		Company website Notice of Annual Meeting of Stockholders
D.8.8	Company's constitution (company's by-laws, memorandum and articles of association)	Y		Company website CBLIC By-Laws
D.8.9	All of the above (D.8.1 to D.8.8) are available in English	Y		Company website
D.9 Investor relations				
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer responsible for investor relations?	N/A	ICGN 7.1 Transparent and open communication	Under the List of Not Applicable items of Insurance Commission Circular Letter No. 2015-23 dated May 8, 2015