

**MINUTES OF THE REGULAR MEETING (VIA ZOOM) OF THE  
BOARD OF DIRECTORS  
COUNTRY BANKERS LIFE INSURANCE CORPORATION  
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA  
THURSDAY, 27 JANUARY 2022  
MEETING ID: 313-100-6648 PASSCODE: BOARD01**

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<u>Present</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Makati City	IPhone	Agreed
Paterno C. Bacani, Jr.	Paranaque City	IPad	Agreed
Mark R. Bocobo	Mandaluyong City	MacPro	Agreed
Alfredo Alex S. Cruz III	Pasig City	Desktop	Agreed
Agnes S. Desiderio	Pasig City	HP Laptop	Agreed
Ernestine C.J.D. Villareal-Fernando	Quezon City	MacBook	Agreed
Geraldine D. Garcia	Manila City	Desktop	Agreed
Ma. Victoria G. Guingona	Quezon City	IPad	Agreed
Dennis H. Locsin	Iloilo City	Laptop	Agreed
Roberto L. Montelibano	Bacolod City	IPhone	Agreed
Antolin T. Naguiat	Angeles, Pampanga	IPad	Agreed
Manuel Y. Petines	Isabela	IPad	Agreed
Angelo Raymundo Q. Valencia	Pampanga	IPad	Agreed
Romeo G. Velasquez	Manila City	IPad	Agreed

**ORDER OF BUSINESS**

**I. INVOCATION ~ Dir. RMontelibano**

**II. DETERMINATION OF QUORUM**

The meeting held electronically (via Zoom) was called to order at 01:25 p.m. by the Chairwoman, Ma. Victoria G. Guingona, after the Corporate Secretary had ascertained the presence of a quorum.

**III. READING AND CONFIRMATION OF THE PREVIOUS MINUTES OF MEETINGS**

- a) The minutes of the Board Meeting held on 10 December 2021, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were confirmed;
- b) The minutes of the AuditCom Meeting held on 13 January 2022, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were confirmed;
- c) The minutes of ExCom Meeting held on 13 January 2022, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were confirmed;

**IV. UNFINISHED BUSINESS**

**V. NEW BUSINESS**

- a) The report on Gross-paid business as of December 2021 was submitted, discussed and noted by the members of the Board;

- b) The Comparative Statement of Income and Expense for the period ended December 2021 and 2020 was submitted, discussed and noted by the members of the Board;
  - During the SVP-GM's report on reinsurance, Dir. ECJDFernando asked if she has plans to purchase reinsurance for microinsurance in the future. The SVP-GM said that there is no reinsurance facility for microinsurance in the Philippines, even in Germany and Singapore;
  - Upon the suggestion of Dir. ECJDFernando, the SVP-GM committed to check if there is such a facility in India;
- c) The report on the Microinsurance Profit & Loss computation as of 31 December 2021 (based on effective date) was submitted, discussed and noted by the members of the Board;
- d) TREASURER'S REPORT ~ The Treasurer's report on the total short term investment & bonds, total transfer of funds (regular withdrawal, on-line and current account) from rural banks, development banks and other financial entities to commercial banks, investments, schedule of unserved withdrawals including investments in stocks and appraisal value of properties as of 31 December 2021 was discussed and noted by the members of the Board;

**VI. OTHER BUSINESS**

- a) MEETING WITH THE EXTERNAL AUDITORS (BANARIA & BANARIA):
  - With regard to the request of the AuditCom for the Directors to have a possible meeting with the External Auditors (Banaria & Banaria), the SVP-GM said that she will coordinate with them to conduct the meeting before the start of the actual audit of the company;
- b) Upon motion duly made and seconded, the following resolutions were adopted:

**Board Resolution No. 001-2022**

"RESOLVED: That MS. ROSETTE B. SALUDO, be designated, as she is hereby designated as the duly authorized signatory of COUNTRY BANKERS LIFE INSURANCE CORPORATION (CBLIC) to transact, sign and approve documents and all other matters for and in behalf of CBLIC in connection with her appointment as Assistant Manager of CBIG's DAVAO SERVICE OFFICE (DSO)."