

**MINUTES OF THE AUDITCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
FRIDAY, 10 JANUARY 2025
MEETING ID: 832 8050 3544 PASSCODE: 893249**

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Mark R. Bocobo	San Juan City	MacBook	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Roderick R.C. Salazar III	Makati City	Ipad	Agreed
Alfredo Alex S. Cruz ¹	Pasig City	Desktop	Agreed

Absent:

Paterno C. Bacani, Jr.

Resource Persons:

Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Geraldine D. Garcia	Manila	Desktop	Agreed
Antolin L. Naguiat	Angeles City	Ipad	Agreed
Ma. Crisanta I. Aquino	Manila	Laptop	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically was called to order by the Acting Audit Committee Chairman, Mark R. Bocobo, there being a quorum as certified to by the Corporate Secretary.

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Minutes of the AuditCom Meeting held on 10 October 2024, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING

IV. UNFINISHED BUSINESS

V. NEW BUSINESS

The Manager-Audit, Ma. Crisanta Aquino, reported the following:

a) SCHEDULE OF SERVED AND UNSERVED WITHDRAWALS:

- For the 4th quarter of 2024, total unserved withdrawals (317 counts) amounting to P98.4 million less receipted withdrawals (239 counts) amounting to P79.7 million and cancelled withdrawals (34 counts) amounting to P8.7 million, posted a Total Unserved Withdrawals of P10 million broken down per region as follows:

¹ Alternate Member

REGION	COUNT	AMOUNT
NCR	-	-
CAR	3	P625K
BARMM	-	-
I	3	P211K
II	3	P527K
III	2	P320K
IV-A	2	P296K
IV-B	1	P100K
V	-	-
VI	6	P786K
VII	7	P1.9M
VIII	7	P2.8M
IX	1	P468K
X	1	P157K
XI	1	P247K
XII	-	-
XIII	7	P1.5M

- In reply to the inquiry of Dir. RSalazar, the Audit Manager stated that the withdrawal timetable should not exceed one week. However, some Rural Banks are experiencing delays due to the offsetting of claims, but the withdrawals will be processed once reconciliation is complete;
- In connection with this, Dir. ACruz inquired about the threshold for unserved withdrawals. The President clarified that the company's threshold for unserved withdrawals is three months from the date they were initially requested.

b) MICROINSURANCE BUSINESS

- As of 31 December 2024, total active microinsurance business reached 122 accounts broken down as follows: 87 accounts for CB Kalinga, 1 account for GYRT Micro and 34 accounts for CGL-Micro, of which 11 accounts have fire and lightning coverage;

c) EXPOSURE OF INSURED ASSETS (MICROINSURANCE BUSINESS)

- As of 31 December 2024, Total Insured Assets for CBK Microinsurance amounted to P153 million, with 31,476 insured policies and coverages broken down by geographic location as follows: CAR ~ P255K, Region II (Cagayan Valley) ~ P905K, Region IV-A ~ P11.6M, Region V ~ P123.1M, Region VI ~ P1.4M, Region VII ~ P3.8M and Region VIII ~ P12.2M;
- Dir. RSalazar noted the large microinsurance coverage of JMH Microfinance, Inc. (JMH), totaling P102M. The President explained that JMH is one of the largest microfinance institutions in the Philippines, and that all of their members, along with their families, are insured with CBLIC. As such, these JMH accounts are for substantial microinsurance coverage;
- In response to Dir. MBocobo's inquiry, the President emphasized that the company is committed to carefully reviewing and, when necessary, denying claims, even for microinsurance.

d) STATUS REPORT ON REGULATORY COMPLIANCE

- The Alternate Compliance Officer, Ma. Crisanta Aquino, reported that all regulatory compliance reports as of 31 December 2024 have been updated, fully complied with, and submitted on time;
- Additionally, the Company's Certificate of Authority (CA), which is due for filing every three years, was submitted on 17 December 2024 and is currently awaiting release;

- The Alternate Compliance Officer also informed the Audit Committee that the update of the company's Data Privacy Manual is in progress, and the update of the company's Annual Corporate Governance Report is due on or before 15 June 2025;

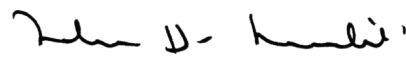
e) 2025 AUDIT PLAN:

- The Audit Manager discussed Audit Plan for 2025 with regard to Company's Financial Audit, Service Office (Cebu and Davao) Audit and Activity Plan on Compliance;
- Dir. MBocobo reminded the Alternate Compliance Officer to also include in the Audit Plan, the regular uploading of all matters of form and requirements that the company is required to upload in the company website;
- In connection with this, Dir. ANaguiat inquired whether the company's website has an archives section to ensure that only current information is prominently displayed, with outdated materials placed in the archives section for reference. In response, the ACO confirmed that the company website does have an archives section;
- Additionally, Dir. ANaguiat suggested that someone from the company be designated to periodically check the website to ensure that all information is up-to-date and to prevent potential hacking threats.

VI. OTHER BUSINESS

VII. ADJOURNMENT

There being no other business to take up, the meeting on motion duly made and seconded, was adjourned.


NELSON H. MANALILI
Corporate Secretary

Scribe: alice/

**MINUTES OF THE AUDITCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 10 APRIL 2025
MEETING ID: 826 0095 9980 PASSCODE: 340760**

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Paterno C. Bacani, Jr.	Parañaque City	Ipad	Agreed
Mark R. Bocobo	San Juan City	MacBook	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Roderick R.C. Salazar III	Makati City	Ipad	Agreed
Alfredo Alex S. Cruz ¹	Pasig City	Desktop	Agreed
Ernestine C.J.D. Villareal-Fernando ¹	Quezon City	MacBook	Agreed

Resource Persons:

Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Geraldine D. Garcia	Manila	Desktop	Agreed
Antolin L. Naguiat	Manila	Laptop	Agreed
Ma.Crisanta I. Aquino	Manila	Laptop	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically was called to order by the Audit Committee Chairman, Paterno C. Bacani, Jr., there being a quorum as certified to by the Corporate Secretary.

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Minutes of the AuditCom Meeting held on 10 January 2025, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING

IV. UNFINISHED BUSINESS

V. NEW BUSINESS

The Manager-Audit, Ma.CrisantaAquino, reported the following:

a) SCHEDULE OF SERVED AND UNSERVED WITHDRAWALS:

- For the 1st quarter of 2025, total unserved withdrawals (265 counts) amounting to P75.8 million less receipted withdrawals (177 counts) amounting to P53.6 million and cancelled withdrawals (40 counts) amounting to P11.2 million, posted a Total Unserved Withdrawals of P20.9 million broken down per region as follows:

¹ Alternate Member

REGION	COUNT	AMOUNT
NCR	3	P388K
CAR	6	P1.3M
BARMM	-	-
I	7	P997K
II	12	P3.9M
III	13	P2.3M
IV	2	P177K
IV-A	5	P1.9M
IV-B	2	P470K
V	4	P603K
VI	7	P1M
VII	6	P1.4M
VIII	6	P1.1M
IX	10	P3M
X	2	P631K
XI	2	P572K
XII	2	P241K
XIII	2	P503K

- The Audit Manager explained that the significant decrease in the amount of unserved withdrawals is attributed to the ongoing updating of bank signature cards;
- In response to the Audit Committee Chairman’s inquiry, the Audit Manager noted that the processing and updating of signature cards typically takes about one week.

b) MICROINSURANCE BUSINESS

- As of 31 March 2025, total active microinsurance business reached 122 accounts broken down as follows: 87 accounts for CB Kalinga, 1 account for GYRT Micro and 34 accounts for CGL-Micro, of which 11 accounts have fire and lightning coverage;
- In reply to the inquiry of Dir. MBocobo regarding the microinsurance coverage, the President stated that CBLIC has no plans to increase the coverage currently being offered to clients.

c) EXPOSURE OF INSURED ASSETS (MICROINSURANCE BUSINESS)

- As of 31 March 2025, Total Insured Assets for CBK Microinsurance amounted to P145 million, with 30,034 insured policies and coverages broken down by geographic location as follows: CAR ~ P280K, Region II (Cagayan Valley) ~ P985K, Region IV-A ~ P9.8M, Region V ~ P116.1M, Region VI ~ P530K, Region VII ~ P5M and Region VIII ~ P12.2M;

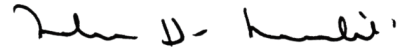
d) STATUS REPORT ON REGULATORY COMPLIANCE

- The Alternate Compliance Officer, Ma. Crisanta Aquino, reported that all regulatory compliance reports as of 31 March 2025 have been updated, fully complied with, and submitted on time;
- She further noted that the Company’s Certificate of Authority (CA) was released on 14 January 2025;
- The Alternate Compliance Officer also informed the Audit Committee that the Annual Statements and Audited Financial Statements are due for submission on or before 30 April 2025, while the updated General Information Sheet (GIS) is due in May 2025.

VI. OTHER BUSINESS

VII. ADJOURNMENT

There being no other business to take up, the meeting on motion duly made and seconded, was adjourned.



NELSON H. MANALILI
Corporate Secretary

**MINUTES OF THE AUDITCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 10 JULY 2025
MEETING ID: 886 2160 6969 PASSCODE: 921360**

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Paterno C. Bacani, Jr.	Parañaque City	Ipad	Agreed
Mark R. Bocobo	Mandaluyong City	MacBook	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Roderick R.C. Salazar III	Makati City	Ipad	Agreed
Alfredo Alex S. Cruz ¹	Pasig City	Desktop	Agreed

Resource Persons:

Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Geraldine D. Garcia	Pasig City	Mobile Phone	Agreed
Antolin L. Naguiat	Angeles City	Ipad	Agreed
Ma. Crisanta I. Aquino	Manila	Ipad	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically was called to order by the Audit Committee Chairman, Paterno C. Bacani, Jr., there being a quorum as certified to by the Corporate Secretary.

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Minutes of the AuditCom Meeting held on 10 April 2025, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING

IV. UNFINISHED BUSINESS

V. NEW BUSINESS

The Audit Senior Manager, Ma. Crisanta Aquino, reported the following:

a) SCHEDULE OF SERVED AND UNSERVED WITHDRAWALS:

- For the 2nd quarter of 2025, total unserved withdrawals (368 counts) amounting to P107.4 million less receipted withdrawals (127 counts) amounting to P81.7 million and cancelled withdrawals (50 counts) amounting to P8.3 million, posted a Total Unserved Withdrawals of P17.4 million broken down per region as follows:

¹ Alternate Member

REGION	COUNT	AMOUNT
NCR	-	-
I	15	P2.2M
II	11	P2.3M
III	2	P351K
IV-A	7	P1.3M
IV-B	2	P223K
V	1	P233K
VI	2	P214K
VII	8	P2.6M
VIII	2	P219K
IX	8	P1.6M
X	5	P1.5M
XI	2	P659K
XII	2	P617K
XIII	6	P1.7M
CAR	4	P1.5M

b) MICROINSURANCE BUSINESS

- As of 30 June 2025, total active microinsurance business reached 122 accounts broken down as follows: 87 accounts for CB Kalinga, 1 account for GYRT Micro and 34 accounts for CGL-Micro, of which 11 accounts have fire and lightning coverage;

c) EXPOSURE OF INSURED ASSETS (MICROINSURANCE BUSINESS)

- As of 30 June 2025, Total Insured Assets for CBK Microinsurance amounted to P140 million, with 28,484 insured policies and coverages broken down by geographic location as follows: CAR ~ P280K, Region II (Cagayan Valley) ~ P825K, Region IV-A ~ P11.1 M, Region V ~ P111.8M, Region VII ~ P2.3M and Region VIII ~ P13.5M;

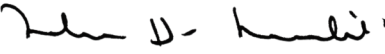
d) STATUS REPORT ON REGULATORY COMPLIANCE

- The Alternate Compliance Officer, Ma. Crisanta Aquino, reported that all regulatory compliance reports as of 30 June 2025 have been updated, fully complied with and submitted on time;
- She further noted that the General Information Sheet (GIS) was submitted to the SEC on 13 May 2025;
- She also confirmed that all required forms and disclosures mandated to be uploaded on the company website have been duly posted;
- In view of the concerns raised by Dir. RSalazar with regard to the compliance with attendance to AML Seminars that has to be updated yearly, the President assured that seminars for the Board of Directors will be scheduled accordingly.

VI. OTHER BUSINESS

VII. ADJOURNMENT

There being no other business to take up, the meeting on motion duly made and seconded, was adjourned.


NELSON H. MANALILI
Corporate Secretary

**MINUTES OF THE AUDITCOM MEETING (VIA ZOOM)
COUNTRY BANKERS LIFE AND GENERAL INSURANCE CORPORATION
COUNTRY BANKERS CENTRE, 648 T. M. KALAW AVENUE, ERMITA, MANILA
THURSDAY, 09OCTOBER 2025
MEETING ID: 846 9510 7808 PASSCODE: 340116**

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<u>Members Present:</u>	<u>Whereabouts</u>	<u>Device Used</u>	<u>Agreement to Record the Minutes of Meeting</u>
Nestor D. Alampay, Jr.	Parañaque City	Ipad	Agreed
Paterno C. Bacani, Jr.	Parañaque City	Ipad	Agreed
Mark R. Bocobo	Mandaluyong City	MacBook	Agreed
Agnes S. Desiderio	Pasig City	Ipad	Agreed
Alfredo Alex S. Cruz ¹	Pasig City	Mobile Phone	Agreed
Ernestine C.J.D.V. Fernando ¹	Quezon City	Ipad	Agreed

Absent:

Roderick R.C. Salazar III

Resource Persons:

Ma. Victoria G. Guingona	Quezon City	Ipad	Agreed
Geraldine D. Garcia	Manila	Desktop	Agreed
Antolin L. Naguiat	Manila	Ipad	Agreed
Ma. Crisanta I. Aquino	Manila	Ipad	Agreed

ORDER OF BUSINESS

I. DETERMINATION OF QUORUM

The meeting held electronically was called to order by the Audit Committee Chairman, Paterno C. Bacani, Jr., there being a quorum as certified to by the Corporate Secretary.

II. READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Minutes of the AuditCom Meeting held on 10 July 2025, copies of which were furnished to the members present, were read. Upon motion duly made and seconded, the Minutes were approved.

III. MATTERS ARISING OUT OF THE MINUTES OF THE PREVIOUS MEETING

IV. UNFINISHED BUSINESS

V. NEW BUSINESS

The Audit Senior Manager, Ma. Crisanta Aquino, reported the following:

a) SCHEDULE OF SERVED AND UNSERVED WITHDRAWALS:

- For the 3rd quarter of 2025, total unserved withdrawals (289 counts) amounting to P89.8 million less receipted withdrawals (139 counts) amounting to P59.2 million and cancelled withdrawals (59 counts) amounting to P11.8 million, posted a Total Unserved Withdrawals of P18.7 million broken down per region as follows:

¹ *Alternate Member*

REGION	COUNT	AMOUNT
NCR	1	P 161,000.00
I	4	P 688,000.00
II	1	P 400,000.00
III	24	P4,329,000.00
IV-A	9	P2,285,000.00
IV-B	1	P 199,000.00
V	2	P 683,000.00
VI	8	P 833,000.00
VII	7	P2,000,000.00
VIII	10	P2,347,000.00
IX	7	P1,539,000.00
X	5	P1,275,000.00
XI	2	P1,152,000.00
XII	3	P 845,000.00
XIII	-	-
CAR	-	-

- In response to Dir. A.Cruz’s inquiry on whether the reported amount of unserved withdrawals is relatively high or low based on experience, the Audit Senior Manager stated that the total amount is within the average.;
- In response to Dir. N.Alampay’s inquiry, the Audit Senior Manager explained that only a minimal number of unserved withdrawals were carried over from the previous quarter. She further clarified that the updating of signature cards in certain banks is still ongoing, while some banks are currently undergoing consolidation;
- In this regard, the AuditCom Chairman requested further clarification on the consolidation. The Audit Senior Manager explained that some banks are merging their branch accounts into a single bank account;
- Regarding the concern raised by the AuditCom Chairman on unserved withdrawals beyond ninety (90) days, the Audit Senior Manager assured the Committee that continuous follow-ups are being undertaken.

b) MICROINSURANCE BUSINESS

- As of 30 September 2025, total active microinsurance business reached 123 accounts broken down as follows: 87 accounts for CB Kalinga, 1 account for GYRT Micro and 35 accounts for CGL-Micro, of which 11 accounts have fire and lightning coverage;

c) EXPOSURE OF INSURED ASSETS (MICROINSURANCE BUSINESS)

- As of 30 September 2025, Total Insured Assets for CBK Microinsurance amounted to P138.7 million, with 28,514 insured policies and coverages broken down by geographic location as follows: CAR ~ P245K, Region II (Cagayan Valley) ~ P845K, Region IV-A ~ P10.6M, Region V ~ P113.1M, Region VII ~ P3.8M and Region VIII ~ P10M;

d) STATUS REPORT ON REGULATORY COMPLIANCE

- The Alternate Compliance Officer, Ms. Ma. Crisanta Aquino, reported that all regulatory compliance requirements as of 30 September 2025 have been updated, fully complied with, and submitted on time;

- She further noted that, pursuant to IC Advisory No. RS 2025-017 on the Product Inventory Report, the Company submitted on 11 September 2025 the inventory of all IC-approved products and services, including those that have been discontinued;
- In response to Dir. A.Naguiat's inquiry on whether CBLGIC and CBIC are required to submit a single consolidated reportorial requirement, the Audit Senior Manager clarified that, insofar as IC reportorial submissions are concerned, the two companies may continue to submit separate reports, provided that these are submitted simultaneously;
- Dir. A.Naguiat reminded the Alternate Compliance Officer to exercise prudence in handling such submissions to avoid attracting unnecessary attention;
- In response to the Chairwoman's query, the President explained that both companies still prepare separate reports for Board purposes. She added that, for the next Board meeting, the Accounting/Financial Report will include the consolidated bottom line of both companies;
- In view of Dir. E.Fernando's concern regarding compliance with required seminars such as Corporate Governance and AMLC for Directors, the President assured the Committee that the necessary training sessions for the Board of Directors will be scheduled accordingly.

VI. OTHER BUSINESS

VII. ADJOURNMENT

There being no other business to take up, the meeting on motion duly made and seconded, was adjourned.


ALICE C. SOLIS
Corporate Secretary