



May 29, 2025

Hon. Commissioner Reynaldo A. Regalado
INSURANCE COMMISSION
United Nations Avenue
Manila

Subject: Annual Corporate Governance Scorecard Report

Dear Sir,

In compliance with Circular Letter 2020-72, please find attached Annual Corporate Governance Scorecard Report and other related documents as follows:

- A. Annual Corporate Governance Scorecard Report for the Year 2024
Copy of CA No. 2025/50 R
- B. Amended Articles of Incorporations - Issued last 30th April, 2024, February 3, 2023 and January 27, 2021
 - Certificate of Filing for the Amendment of the Articles of Incorporation for the change of Principal Office Address to 11th Floor, Pacific Star Building, Sen. Gil Puyat Avenue cor. Makati Avenue Bel-Air, Makati City from Penthouse Morning Star Center 347 Sen. Gil Puyat Avenue, Bel-Air City of Makati
 - Articles of Incorporation Certificate of Approval of Increase of Capital Stock
 1. From 60,000,000 shares to 80,000,000 shares of stock of the par value of P10.00 each.
 2. From 40,000,000 shares to 60,000,000 shares of stock of the par value of P10.00 each.
- C. By-Laws
- D. General Information Sheets dated October 3, 2024
General Information Sheet dated April 23, 2025
Board Resolution No. 2024-01-018 – Board approval on the transfer of Principal Office of the Corporation located at 11th Floor, Pacific Star Building, Makati Avenue corner Sen. Gil Puyat and Makati Avenue.
PBAC's List of Directors and Board Committees
List of Management Committees
- E. Notice of Annual Meeting of Stockholders issued last March 1, 2024
Virtual Meeting on Tuesday, April 16, 2024
Minutes of the Annual Stockholders dated April 18, 2024
Minutes of the Annual Meeting of the Board of Directors dated April 19, 2024
Certification of the Completeness of the Minutes of the Board and Stockholder's as of December 31, 2024. Held from January 1 2024 to December 31, 2024.

- F. Revised Manual on Corporate Governance
Director's Performance Evaluation Form
- G. Code of Business Ethics and Compliance
Whistle Blowing Policy
- H. Enterprise Risk Management – (ERM)
- I. Charter of the Related Party Transaction Committee
- J. Corporate Social Responsibility
Occupational Safety and Health Program
Policies and Procedures on Anti-Sexual Harassment
Policies and Procedures on Hepatitis and Tuberculosis
Policies and Procedures on Drug Free Workplace
PBAC Areas of Sustainable Focus
Policy on Diversity
- K. Executive Committee
- L. Non-Executive Committee
- M. Audit and Compliance Committee
Internal Audit Report – Financial Highlights for the Year-End December 31, 2024
Engagement Letter – External Auditor R.R. Tan & Associated
Engagement Letter – AMI Actuarial Consultant Services
Engagement Letter – AMI Risk -For IFRS 17 Support in the Financial Reporting
- N. Organizational Chart of Philippine British Assurance Company, Inc.
- O. Academic Qualifications of the Board of Directors
Biographical Data of the Board of Directors
Secretary's Certificate of Appointment of Compliance Officer
Resume of Compliance Officer
Certificate of Training
- P. Registration of Phil British as Controlled Insurer
- Q. Approval of Annual Synopsis issued by the Insurance Commission
 - 1. For the Year 2023, 2022 and 2021
- R. Audited Financial Statement for Years Ending December 31, 2024 and 2023
Secretary's Certificate for the Board Resolution No. 2-24=12-007 for Company allocate appropriate and retain a portion of its surplus profits in excess of the Pesos 530,000,000.



- S. Certification of the Annual Corporate Governance Report for 2024
- T. Phil British Corporate Profiles
Phil British Planning 2024
- U. Confirmation of the Submission of the 2024 Annual Statement from the Insurance Commission
- V. Certification of the Annual Corporate Governance in 2023 and 2022 and a copy of the email from the Institute of Corporate Directors awaiting the Insurance Commission's verification and confirmation of the 2024 assessment.

Very truly yours,

PHILIPPINE BRITISH ASSURANCE CO., INC.



IAN PHILIPPE W. CUYEGKENG
President



Republika ng Pilipinas
Republic of the Philippines
Kagawaran ng Pananalapi
Department of Finance
INSURANCE COMMISSION

ITO AY PATUNAY na ang
(This is to certify that

PHILIPPINE BRITISH ASSURANCE COMPANY, INC.

NG LUNGSOD NG MAKATI, PILIPINAS

DI-BUHAY

NON-LIFE

(FIRE, MARINE, CASUALTY & SURETY*)

na isang pang
a

na kompanya ng seguro ay nakatugon sa lahat ng mga kailangang itinakda ng batas
insurance company, has complied with all requirements of law

ng Pilipinas kaugnay sa gayong mga kompanya ng seguro, kung kaya pinagkakalooban
of the Philippines relative to such insurance companies, and it is hereby granted

nitong **KATIBAYAN NG PAGKAMAYKAPANGYARIHAN** upang makipagnegosyo ng
this CERTIFICATE OF AUTHORITY to transact

uri ng seguro na itinakda sa itaas hanggang ikalabingdalawa ng hatinggabi, ng ikatatlumpu't isang
the class of insurance business above set forth until twelve o'clock midnight, on the thirty-first

araw ng Disyembre, taong dalawang libo't dalawampu't pito
day of December 2027

maliban kung agad na bawiin o pigilin ng may makatuwirang dahilan.
unless sooner revoked or suspended for cause.)



Bilang **KATUNAYAN NITO**, inilagda ko ang aking pangalan
(In WITNESS WHEREOF, I have hereunto subscribed my name

sa Lungsod ng Maynila, Pilipinas. Ito ay may bisa
at the City of Manila, Philippines. This becomes

simula ika-isa ng Enero 2025.
effective on the first day of January 2025.)

Amount: Php. 181,800.00
OR No.: 1063171
Date: 11 October 2024

*issued with Administrative Order No.60
issued on 25 May 1963.



REYNALDO A. REGALADO
Insurance Commissioner

Date Issued: **JAN 14 2025**