



The Insular Life Assurance Company, Ltd.

**NOTICE OF THE 2017 ANNUAL
REGULAR MEMBERS' MEETING**

Notice is hereby given that the 2017 Annual Regular Members' Meeting of **The Insular Life Assurance Company, Ltd.** will be held on **Wednesday, 24 May 2017 at 4:15 P.M.** at the Insular Life Corporate Centre, Insular Life Drive, Filinvest Corporate City, Alabang, Muntinlupa City with the following agenda:

1. Proof of Notice of Meeting;
2. Determination of presence of Quorum;
3. Reading and Approval of the Minutes of the 2016 Annual Regular Members' Meeting held on 25 May 2016;
4. Annual Reports to Policyholders;
5. Ratification of all the Acts and Resolutions of the Executive Committee and the Board of Trustees from the date of the last Annual Regular Members' Meeting up to the date of this meeting;
6. Election of three (3) Trustees;
7. Appointment of External Auditor and fixing of its remuneration; and
8. Adjournment.

[The details and rationale of the Agenda](#) is available on the next page.

A record of the acts and resolutions of the Executive Committee and the Board of Trustees are with the Office of the Corporate Secretary and may be examined by anyone interested. A [summary](#) of these resolutions is shown in the Company's website. Also, the [profiles of the Trustees](#) to be elected are likewise disclosed in the Company website.

Every qualified Member who owns an insurance policy in force for at least one (1) year as of thirty (30) days prior to 24 May 2017, or as of 24 April 2017, is entitled to vote. Such Member shall be entitled to one (1) vote only at such meeting or any adjournment thereof, regardless of the number of policies or amount of insurance he owns.

The voting procedure during the meeting for the election of Trustees shall be by casting of ballots while that for voting on motions shall be by voice ("viva voce") or other applicable methods as may be determined by the Chairman of the Meeting.

Any Member entitled to vote may be present in person, or represented by proxy. A proxy may be appointed by using the form below, or a copy thereof. The proxy form is also available at our Head Office-Office of the Corporate Secretary, at any of our District Offices or may be downloaded from <http://www.insularlife.com.ph>. No Members' proxy shall be recognized unless a duly signed proxy form has been filed with the Office of the Corporate Secretary or at any of our District Offices at least ten (10) working days before the date of the meeting at which the proxy will attend, or not later than 10 May 2017. The presence of a Member at the Annual Regular Members' Meeting revokes the proxy for such meeting.

To facilitate proper identification, please bring any government-issued identification document (Passport, Driver's License, SSS/GSIS/BIR IDs or other similar documents).

Signed this 26th day of April 2017 at Muntinlupa City.

(Sgd.)

Atty. RENATO S. DE JESUS
Corporate Secretary

INSTRUCTIONS: Please accomplish the Proxy Form below and detach and submit it to the Office of the Corporate Secretary at the Insular Life Head Office or to any of our District Offices most convenient to you on or before 10 May 2017.

PROXY

Know All Men By These Presents:

That I, the undersigned policyholder and member of The Insular Life Assurance Company, Ltd., do hereby nominate, constitute and appoint (Please check one):

Proxy Committee (with the Executive Committee Chairman, the President and the Corporate Secretary, as members thereof, or anyone of them, if only one be present, or the Board Chairman) pursuant to Section 3.4.2 of the Company's By-Laws, as amended; or

_____ (Please indicate full name of your designated proxy)

as my proxy to vote at the Annual Regular Members' Meeting of the Company on 24 May 2017, and any adjournment thereof, as fully for all intents and purposes, as I could lawfully do if present and acting in person. In case of non-attendance of my designated proxy, I authorize and empower the Chairman of the Meeting to fully exercise all rights as my proxy at such meeting.

Signed this _____ day of _____, 2017 at _____.

Policy Number/s: _____

Signature over Printed Name of Policyholder/Member



The Insular Life Assurance Company, Ltd.

DETAILS AND RATIONALE
OF THE AGENDA

Call to Order. The Chairman of the Board of Trustees, Mr. Luis C. la Ó will call the meeting to order.

1. **Proof of Notice of the Meeting.** The Corporate Secretary, Atty. Renato S. De Jesus, will certify that the Notice of the 2017 Annual Regular Members' Meeting was published in two (2) newspapers of general circulation, once a week for four (4) consecutive weeks prior to 24 May 2017, the date of the 2017 Annual Regular Members' Meeting.
2. **Determination of Presence of Quorum.** The Corporate Secretary, through the certifications of the Credentials Committee and Registration Committee, will report on the number of Members who attended the Meeting, in person or by proxy, for the purpose of determining the presence of quorum to validly transact business.
3. **Reading and Approval of the Minutes of the 2016 Annual Regular Members' Meeting held on 25 May 2016.** Members will be asked to approve the Minutes of the 2016 Annual Regular Members' Meeting held on 25 May 2016. The Minutes is available in the Office of the Corporate Secretary and may be inspected by any interested Member during regular business hours. A copy is also available at the website of Insular Life (www.insular.com.ph). Below is the text of the proposed resolution:

"RESOLVED, that the reading of the Minutes of the 30th Annual Regular Members' Meeting (103th General Meeting) of this corporation, The Insular Life Assurance Company, Ltd. held on 25 May 2016 be dispensed with and that the said minutes be as they hereby are approved."

4. **Annual Reports to Policyholders.** A summary of the major accomplishments of the Company and updates on its operations will be reported. More details are available in the 2016 Annual Report. Below is the proposed resolution:

"RESOLVED, that the 2016 Annual Report to the Policyholders inclusive of the Audited 2016 Consolidated Financial Statements of this Corporation, The Insular Life Assurance Company, Ltd., be as they hereby are approved."

5. **Ratification of all the Acts and Resolutions of the Executive Committee and the Board of Trustees.** The Members will be requested to ratify all the acts and resolutions of the Executive Committee and the Board of Trustees approved from May 2016 to April 2017. A complete record of all these acts and resolutions are with the Office of the Corporate Secretary and may be examined by any Member interested. A [summary](#) of these resolutions is shown in the Company's website. Below is the text of the proposed resolution:

"RESOLVED, that all the acts and resolutions of the Executive Committee and those of the Board of Trustees of this corporation, The Insular Life Assurance Company, Ltd., from the date of the last Annual Members' Meeting held on 25 May 2016 up to and inclusive of the date prior to this Annual Members' Meeting be as they hereby are ratified."

6. **Election of three (3) Trustees.** Three (3) Trustees shall be elected to replace the members of the Board whose terms are expiring on 24 May 2017.

On 16 December 2016, a Notice to the members of Insular Life was published in two newspapers of general circulation (*The Philippine Star* and *Pilipino Star Ngayon*) informing them that nominations may already be submitted for candidates for the post of three (3) members of the Board of Trustees to replace those whose terms of office are expiring on the date of the 2017 Annual Members' Meeting scheduled on 24 May 2017. The names of the nominees should be submitted to the Board of Trustees on or before the fourth (4th) Wednesday of January prior to the annual election of trustees or on 25 January 2017. The nomination should be in accordance with the Company's By-Laws and the Code of Corporate Governance Principles and Leading Practices issued by the Insurance Commission.

As of 25 January 2017, the following are the names of the nominees received and approved by the Board of Trustees:

- a. Ms. Mona Lisa B. de la Cruz as Executive Trustee
- b. Atty. Francisco Ed. Lim as Non- Executive Trustee
- c. Mr. Nico Jose S. Nollo do as Independent Trustee

Members present in person or thru proxy will have the opportunity to individually elect Trustees by way of secured electronic voting done prior to the Meeting. The newly elected Trustees shall serve a term of three (3) years or until their successors have been elected and qualified. Copies of their [profiles](#) are provided in the Company's website.

“RESOLVED, that Ms. Mona Lisa B. de la Cruz, Atty. Francisco Ed. Lim and Mr. Nico Jose S. Nollo do be as they hereby are elected as trustees of this corporation, The Insular Life Assurance Company, Ltd. to serve for three (3) years or until their successors are elected and qualified.”

7. **Appointment of External Auditor and Fixing of its Remuneration.** Upon the favorable endorsement of the Chairman of the Audit and Risk Management Committee of the Board of Trustees, the re-appointment of Sycip, Gorres, Velayo and Company, Incorporated (SGV and Co., Inc.) for the year 2017-2018 shall be referred to the Members for their approval. Below is the text of the proposed resolution:

“RESOLVED, that SGV and Co., Inc. be as it hereby is re-appointed as external auditor of this corporation, The Insular Life Assurance Company, Ltd., for the Year 2017 for a fee to be approved by Management.”

8. **Adjournment.** If there is no other matters to be taken up, the meeting, upon motion, shall be adjourned.