

D

Disclosure and Transparency

D.1	Transparent ownership structure	Y/ N	Reference/ Source document	Remarks
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	N/A		Not Applicable Items
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	N/A		Not Applicable Items
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	N/A		Not Applicable Items
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	N/A		Not Applicable Items
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	N/A		Not Applicable Items

D.2 Quality of Annual Report					
	<i>Does the company's annual report disclose the following items:</i>				
D.2.1	Key risks	<p>"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) Foreseeable risk factors, including risk management system; (7) Issues regarding employees and other stakeholders; (8) Governance structure and policies, in particular, the content of any corporate governance code or policy and the process by which it is implemented.</p> <p>OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.</p>	Y	2018 Annual Report Management of Key Risk P. 31-33	KMBA looks to strengthen its risk management policy and undertake periodic assessment of the various risks
D.2.2	Corporate objectives		Y	2018 Annual Report Association's Objectives P. 5-6	KMBA's Board of Trustees considered 2018 as a more fruitful year and aimed to achieve various objectives.
D.2.3	Financial performance indicators		Y	2018 Annual Report Financial Performance Indicators P. 33	KMBA fully complied with the financial policies of the Insurance Commission
D.2.4	Non-financial performance indicators		Y	2018 Annual Report Non-Financial Performance Indicators P. 33	KMBA is consistent in its 24-hour claim settlement
D.2.5	Dividend policy		Y	2018 Annual Report Policy on Dividend P. 34	KMBA does not declare dividends to members, however, gave out additional members' benefits through the Free and unassigned surplus duly approved by IC

D.2.6	Details of whistle-blowing policy	<p>ICGN 2.4 Composition and structure of the board</p> <p>ICGN 2.4.1 Skills and experience</p> <p>ICGN 2.4.3 Independence</p> <p>ICGN 5.0 Remuneration</p> <p>ICGN 5.4 Transparency</p> <p>UK Corporate Governance Code (2010)</p>
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	<p>A.1.2 - the number of meetings of the board and those committees and individual attendance by directors.</p> <p>CLSA-ACGA (2010) CG Watch 2010 - Appendix 2</p> <p>(I) CG rules and practices</p> <p>(19) Disclose the exact remuneration of individual directors.</p>
D.2.8	Training and/or continuing education programme attended by each director/commissioner	
D.2.9	Number of board of directors/commissioners meetings held during the year	
D.2.10	Attendance details of each director/commissioner in respect of meetings held	

Y	2018 Annual Report: Protecting the whistle blower P. 37	KMBA maintains a policy to protect the identity of the whistle-blower, maintain confidentiality of the disclosure, validate the claims and reports, and prevent any form of retaliation by the complained parties.
Y	2018 Annual Report: Board of Trustees P.18-23 ; KMBA Website: About us Board of Trustees	Biographical details of board of trustees are available
Y	2018 Annual Report: Board of Trustees and their continuing Education P. 18-23	Trainings/conferences attended by the board of trustees are available
Y	2018 Annual Report: Board Meetings Attendance of BoT members in Meetings P. 23	The details for meetings attended by the board of trustees is available
Y	2018 Annual Report: Board Meetings Attendance of BoT members in Meetings P.	The details, attendance & minutes for meetings attended by the board of trustees is also posted at KMBA Website: Corporate Governance_Minutes of Meetings

D.2.11	Details of remuneration of each member of the board of directors/commissioners		Y	2018 Annual Report: Board Remuneration Table 15 Amount reimbursed for transportation allowance of BoT members P.	KMBA does not give any remuneration to the board of trustees except for transportation allowance to cover for their gasoline & transportation expenses incurred in attending meetings, trainings, conferences.
--------	--	--	---	---	--

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?	<p>OECD PRINCIPLE V (A) (8)</p> <p>UK CODE (JUNE 2010): Listing Rules</p> <p>9.8.6 R (for UK incorporated companies) and 9.8.7 R (for overseas incorporated companies) state that in the case of a company that has a Premium listing of equity shares, the following items must be included in its Annual Report and accounts: a statement of how the listed company has applied the Main Principles set out in the UK CG Code, in a manner that would enable shareholders to evaluate how the principles have been applied; a statement as to whether the listed company has complied throughout the accounting period with all relevant provisions set out in the UK CG Code; or not complied throughout the accounting period with all relevant provisions set out in the UK CG Code, and if so, setting out:</p> <ul style="list-style-type: none"> (i) those provisions, if any, it has not complied with; (ii) in the case of provisions whose requirements are of a continuing nature, the period within which, if any, it did not comply with some or all of those provisions; and (iii) the company's reasons for non-compliance. <p>ASX CODE:</p> <p>Under ASX Listing Rule 4.10.3, companies are required to provide a statement in their Annual Report disclosing the extent to which they have followed the Recommendations in the reporting period. Where companies have not followed all the Recommendations, they must identify the Recommendations that have not been followed and give reasons for not following them. Annual Reporting does not diminish the company's obligation to provide disclosure</p>	Y	2018 Annual Report : Good Corporate Governance P. 32	
--------	--	---	---	--	--

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?	OECD Principle V: Disclosure and Transparency (A) Disclosure should include, but not limited to, material information on: (5) Related party transactions ICGN 2.11.1 Related party transactions The company should disclose details of all material related party transactions in its Annual Report.	Y	2018 Annual Report: Related Party Transaction; 2018 AFS	The Audit Committee conducted an assessment on related-party transactions, headed by the two Independent Trustees, particularly those which may involve possible conflicts of interests that may be to the disadvantage of KMBA
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?		Y	2018 Annual Report Related Party Transactions P.28; 2018 Audited Financial Statement Related Party Transactions Note 18	The companies/group are being disclosed
D.3.3	Does the company disclose the nature and value for each material/significant RPT?		Y	2018 Audited Financial Statement Related Party Transactions Note 18; 2018 Annual Report Related Party Transactions P.	

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?	<p>OECD Principle V (A): (3) Major share ownership and voting rights</p> <p>ICGN 3.5 Employee share dealing Companies should have clear rules regarding any trading by directors and employees in the company's own securities.</p> <p>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 executives with those of shareholders.</p>	N/A		
-------	--	--	-----	--	--

D.5 External auditor and Auditor Report					
D.5.1	Are audit fees disclosed?	<p>OECD Principle V (C): An annual audit should be conducted by an independent, competent and qualified, auditor in order to provide an external and objective assurance to the board and shareholders that the financial statements fairly represent</p>	Y	2018 Annual Report Internal and Independent Audit P. 30	The audit fee in the amount of Php 211,200 was paid to BDO, Roxas, Crus, Tagle and Co. for the 2018 Financial statement

	Where the same audit firm is engaged for both audit and non-audit services	the financial position and performance of the company in all material respects.		
D.5.2	Are the non-audit fees disclosed?	OECD Principle V (D):	N/A	
D.5.3	Does the non-audit fee exceed the audit fees?	External auditors should be accountable to the shareholders and owe a duty to the company to exercise	N/A	

D.6 Medium of communications					
Does the company use the following modes of communication?					
D.6.1	Quarterly reporting	OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users. ICGN 7.1 Transparent and open communication Every company should aspire to transparent and open communication about its aims, its challenges, its achievements and its failures.	Y	Transmittal letter; Website- at a glance; roadshows	KMBA complied with quarterly reporting with the insurance Commission and MiMAP. As an association, it also conducts quarterly mtg with other kasaganaka organizations
D.6.2	Company website		Y	KMBA website	kmba.org.ph
D.6.3	Analyst's briefing	ICGN 7.2 Timely disclosure Companies should disclose relevant and material information concerning themselves on a timely basis, in particular meeting market guidelines where they exist, so as to allow investors to make informed decisions about the acquisition, ownership obligations and rights, and sales of shares.	N/A	Independent auditor's report; 2018 AGM Treasurer's Report; KMBA Website:Corporate Governance 2018 Audited Financial Statement	The financial report is available to check the status of the association
D.6.4	Media briefings /press conferences		N	KASAGANAKA Facebook account; KASAGANAKA MUTUAL BENEFIT ASSOCIATION	KMBA has maximized the use of social media for updates

D.7 Timely filing/release of annual/financial reports					
D.7.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	OECD Principle V (C) OECD Principle V (E) OECD Principle V-(A).	Y	Posted at KMBA Website: 2018 Audited Financial Statement: BIR Received	
D.7.2	Is the annual report released within 120 days from the financial year end?	ICGN 7.2 Timely disclosure ICGN 7.3 Affirmation of financial statements	Y	KMBA website: Corporate Governance - Annual Meetings Report	
D.7.3	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?	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.	Y	2018 Audited Financial Statement-Statement of Management Responsibility; KMBA Website: Corporate Governance Board Minutes	Minutes of all Committee Meeting are posted at KMBA Website

D.8	Company website	
	<i>Does the company have a website disclosing up-to-date information on the following:</i>	

D.8.1	Business operations	OECD Principle V (A)	Y	KMBA website: Contact us	KMBA Website: Membership - At a Glance; Events and Features
D.8.2	Financial statements/reports (current and prior years)	OECD Principle V (E)	Y	KMBA website: Corporate Governance-Audited Financial Statements	
D.8.3	Materials provided in briefings to analysts and media	ICGN 7.1 Transparent and open communication	N/A		
D.8.4	Shareholding structure	ICGN 7.2 Timely disclosure	N/A		
D.8.5	Group corporate structure		Y	KMBA Website: About Us-Organization	kmba.org.ph
D.8.6	Downloadable annual report		Y	KMBA website: Corporate Governance-Annual Meetings Report	
D.8.7	Notice of AGM and/or EGM		Y	KMBA Website: Disclosure	
D.8.8	Minutes of AGM and/or EGM		Y	KMBA website: Corporate Governance-Annual Meetings Report	
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)		Y	KMBA website: Amended Articles of Incorporation & By-Laws	

D.9 Investor relations					
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	ICGN 7.1 Transparent and open communication	N/A		