

Company Name:
Financial Yearend:
Sector:

Philippine AXA Life Insurance Corporation
2014
Insurance

Class 3

		OECD Principle	Yes / No	Reference/Source Document	Links
D Disclosure and Transparency					
D.1 Transparent ownership structure					
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	OECD Principle V: Disclosure and Transparency (A) Disclosure should include, but not limited to, material information on: (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, and beneficial ownership.	N/A		
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	ICGN 7.6 Disclosure of ownership ... the disclosure should include a description of the relationship of the company to other companies in the corporate group, data on major shareholders and any other information necessary for a proper understanding of the company's relationship with its public shareholders.	N/A		
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?		N/A		
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?		N/A		
D.1.5	Does the company disclose details of the subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?		Y	AXA website	https://www.axa.com.ph
D.2 Quality of Annual Report					
Does the company's annual report disclose the following items:					
D.2.1	Key risks	OECD Principle V (A):	Y	AXA website - Fact Sheet	https://www.axa.com.ph/fund-prices
D.2.2	Corporate objectives	(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;	Y	AXA website - Fact Sheet	https://www.axa.com.ph/fund-prices
D.2.3	Financial performance indicators	(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;	Y	AXA website - Fact Sheet	https://www.axa.com.ph/fund-prices
D.2.4	Non-financial performance indicators	(6) Foreseeable risk factors, including risk management system;	Y		https://www.axa.com.ph/fund-prices
D.2.5	Dividend policy	(7) Issues regarding employees and other stakeholders;	N		
D.2.6	Details of whistle-blowing policy	(8) Governance structure and policies, in particular, the content of any corporate governance code or policy and the process by which it is implemented.	Y	AXA website - Fact Sheet	
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	OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users. ICGN 2.4 Composition and structure of the board	Y	• Bio-datas of AXA's directors are submitted to the Insurance Commission. • All trainings and seminars of the directors are disclosed in their respective Bio-datas, which are submitted to the Insurance Commission.	
D.2.8	Training and/or continuing education programme attended by each director/commissioner		Y		
D.2.9	Number of board of directors/commissioners meetings held during the year		Y	Corporate Governance Manual	https://new-axa-prod.s3.amazonaws.com/axa-com-ph%2F715d964-04a4-4dd6-b630-8efe541646b7_xfvg2wcm9c.pdf
D.2.10	Attendance details of each director/commissioner in respect of meetings held		Y	Corporate Governance Manual (Appendix 1)	https://new-axa-prod.s3.amazonaws.com/axa-com-ph%2F715d964-04a4-4dd6-b630-8efe541646b7_xfvg2wcm9c.pdf
D Disclosure and Transparency					
D.2.11	Details of remuneration of each member of the board of directors/commissioners	ICGN 2.4.1 Skills and experience ICGN 2.4.3 Independence ICGN 5.0 Remuneration ICGN 5.4 Transparency UK Corporate Governance Code (2010) A.1.2 - the number of meetings of the board and those committees and individual attendance by directors. CLSA-ACGA (2010) CG Watch 2010 - Appendix 2 (I) CG rules and practices (19) Disclose the exact remuneration of individual directors.	Y	• There is currently no requirement to disclose this information. However, remuneration of each member of the Board is approved and recorded in the Minutes of the Annual Stockholders Meeting	
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 noncompliance, identify and explain reasons for each such issue	OECD PRINCIPLE V (A) [8] UK CODE (JUNE 2010): Listing Rules 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: (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.	Y	• Corporate Governance Manual (Appendix 3)	
D Disclosure and Transparency					
D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs?		Y	• Corporate Governance Manual (Appendix 1, page 5)	https://new-axa-prod.s3.amazonaws.com/axa-com-ph%2F715d964-04a4-4dd6-b630-8efe541646b7_xfvg2wcm9c.pdf

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D 3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	OECD Principle V: Disclosure and Transparency (A) Disclosure should include, but not limited to, material information on:	Y	• By-Laws • Corporate Governance Manual (Appendix I)	https://new-axa-prod.s3.amazonaws.com/axa-com-ph%2F715d964-04a4-4dd6-b630-8efe541646b7_xfvg2wcm9c.pdf
D 3.3	Does the company disclose the nature and value for each material/significant RPT?	(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	• By-Laws • Corporate Governance Manual (Appendix I)	https://new-axa-prod.s3.amazonaws.com/axa-com-ph%2F715d964-04a4-4dd6-b630-8efe541646b7_xfvg2wcm9c.pdf
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?	OECD Principle V (A): (3) Major share ownership and voting rights ICGN 3.5 Employee share dealing Companies should have clear rules regarding any trading by directors and employees in the company's own securities. 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.	N/A		
D.5 External External auditor and Auditor Report					
D.5.1	Are audit fees disclosed?	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 the financial position and performance of the company in all material respects.	N/A		
D.5.2	Are the non-audit fees disclosed?	OECD Principle V (D):	N/A		
D Disclosure and transparency					
D.5.3	Does the non-audit fees exceed the audit fees?	External auditors should be accountable to the shareholders and owe a duty to the company to exercise due professional care in the conduct of the audit. ICGN 6.5 Ethical standards (Audit) The auditors should observe high-quality auditing and ethical standards. To limit the possible risk of possible conflicts of interest, non-audit services and fees paid to auditors for non-audit services should be both approved in advance by the audit committee and disclosed in the Annual Report.	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.	Y	AXA website	https://www.axa.com.ph
D.6.2	Company website		Y	AXA website	https://www.axa.com.ph
D.6.3	Analyst's briefing	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.	N/A		
D.6.4	Media briefings /press conferences	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	Y	• Company website • Press releases	https://www.axa.com.ph
D.7.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	OECD Principle V (C)	Y	• Audited Financial Statement	https://axa-com-ph.cdn.axa-contento-118412.eu/axa-com-ph%2F67e4e45b-45c3-43be-887c-a0934ccac344_2014+financial+statements.pdf
D.7.2	Is the annual report released within 120 days from the financial year end?	OECD Principle V (E) OECD Principle V-(A). ICGN 7.2 Timely disclosure ICGN 7.3 Affirmation of financial statements The board of directors and the corporate officers of the	N		
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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?	company should affirm at least annually the accuracy of the company's financial statements or financial accounts.	Y	<ul style="list-style-type: none"> By-Laws (Article III) Corporate Governance Manual (pages 15, 27) 	https://new-axa-prod.s3.amazonaws.com/axa-com-ph%2F7f15d964-04a4-4dd6-b630-8efe541646b7_xfv2wcm9c.pdf
D.8	Company website				https://new-axa-prod.s3.amazonaws.com/axa-com-ph%2F7f15d964-04a4-4dd6-b630-8efe541646b7_xfv2wcm9c.pdf
	Does the company have a website disclosing up-to-date information on the following:				
D.8.1	Business operations		Y	AXA website	https://www.axa.com.ph
D.8.2	Financial statements/reports (current and prior years)	OECD Principle V (C)	Y	AXA website	https://www.axa.com.ph
D.8.3	Materials provided in briefings to analysts and media		Y	AXA website	https://www.axa.com.ph
D.8.4	Shareholding structure	OECD Principle V (E) OECD Principle V-(A).	Y	AXA website	https://www.axa.com.ph
D.8.5	Group corporate structure	ICGN 7.2 Timely disclosure	Y	AXA website	https://www.axa.com.ph
D.8.6	Downloadable annual report		N		
D.8.7	Notice of AGM and/or EGM	ICGN 7.3 Affirmation of financial statements	Y	AXA website	https://www.axa.com.ph
D.8.8	Minutes of AGM and/or EGM	The board of directors and the corporate officers of the	Y	AXA website	https://www.axa.com.ph
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)		Y	AXA website	https://www.axa.com.ph
D.9	Investor relations				
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer responsible for investor relations?	ICGN 7.1 Transparent and open communication	N/A		

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