

# **CHARTER PING AN INSURANCE CORPORATION (CPAIC)**

## **PERFORMANCE MANAGEMENT**

### **CPAIC as Subsidiary of AXA Philippines**

AXA Philippines completed the acquisition of 100% of CPAIC in year 2016. In line with the vision of making AXA Philippines and CPAIC as “One AXA”, CPAIC has adopted and enforced all applicable guidelines and policies of AXA Philippines.

### **Performance Management**

Performance management at CPAIC is an integrated and on-going cycle of performance planning, development planning and, performance review and assessment to align individual action with Company strategy.

### **Core Principles**

CPAIC believes that through a robust Performance Management System, it can become the preferred employer and achieve sustainable superior performance:

The core principles include the following:

1. CPAIC pays for performance. Part of differentiating performance is that the Company rewards performance according to the contribution of the employee to the business objectives.
2. Foster collective long-term success. CPAIC ensures long-term success by having all employees anchor their objectives to the over-all objectives of the organization. In this manner, employees are able to contribute what is relevant and of value to the organization.
3. Empower people to succeed and grow. Through the performance management processes, employees are aware of their expected deliverables and are empowered to know what success looks like and work towards that. They are also given the opportunity to discuss career and development plans with their managers to consider growth possibilities in the organization.

### **AXA Share Plan**

AXA Group strongly believes in making its employees worldwide stakeholders in the AXA Group through its AXA Share Plan.

### **Global Graduate Program**

The Global Graduate Program (GGP) aims to attract and develop future leaders. It is a long-term approach to strengthen the talent pipeline and to acquire technical capabilities need by the business to reach its ambition.

### **Learning & Development**

In CPAIC, learning and development plays a very important role in the sustainable long term growth of the organization. The Company invests in various initiatives to ensure that people continually grow and progress. CPAIC provides several opportunities for employees to take charge of their career, to learn and development themselves so they can reach their full potential.

### **Short Term Incentive (STI) and Long Term Incentive (LTI)**

The discretionary STI and LTI link a portion of employees' total compensation to the attainment of specific individual and company performance measures.