

**2014 ASEAN CORPORATE GOVERNANCE SCORECARD
THE FIRST NATIONWIDE ASSURANCE CORPORATION**

PART D: DISCLOSURE AND TRANSPARENCY

		Source Document	Yes/No	Remarks
D.1 Transparent ownership structure				
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	General Information Sheet (submitted to SEC)	N/A	
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	General Information Sheet (submitted to SEC)	N/A	
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	General Information Sheet (submitted to SEC)	N/A	
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	General Information Sheet (submitted to SEC)	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard. Notwithstanding, the following requirements are disclosed to public through filing of General Information Sheet and Audited Financial Statement.
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	General Information Sheet (submitted to SEC) and Audited Financial Statements (submitted to SEC & BIR)	N/A	
D.2 Quality of Annual Report				
	Does the company's annual report disclose the following items:			
D.2.1	Key risks	Annual Report, p. 68	Y	
D.2.2	Corporate objectives	Company Profile	Y	The Corporate Objective is expressed in the Company Mission, that is to provide its policyholders the best non-life insurance protection and fair and prompt settlement of valid claims at all times.
D.2.3	Financial performance indicators	Excerpts of Annual Report, pp. 90-92	Y	
D.2.4	Non-financial performance indicators	Excerpt of Annual Report, p. 71	Y	
D.2.5	Dividend policy	By laws	Y	Article IX of the Company By-laws provides for the policy of the Company as regards dividend payment.
D.2.6	Details of whistle-blowing policy	Policy on Open and Responsible Communications	Y	Details of the whistle blowing policy are provided for in the attached.
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	Profile of the Members of the Board	Y	Profile of the Members of the Board provides for the Biographical Details of each board member.
D.2.8	Training and/or continuing education programme attended by each director/commissioner	Profile of the Members of the Board	Y	Detailed Biographical Data is submitted to the Insurance Commission
D.2.9	Number of board of directors/commissioners meetings held during the year	Summary of Meetings of the Board	Y	

D.2.10	Attendance details of each director/commissioner in respect of meetings held	Summary of Meetings of the Board	Y	
D.2.11	Details of remuneration of each member of the board of directors/commissioners		N	
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?	Annual Report, pp. 9	Y	This statement is also found in the Company's Code of Corporate Governance
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?	Corporate Governance Manual, pp 14 / Annual Report , pp 128	Y	Corporate Governance Manual discloses a policy providing for the review and approval of material/significant RPTs / This is demonstrated by the Annual Report.
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	Corporate Governance Manual, pp 14 / Annual Report , pp 128	Y	The Company in its Annual Report discloses the name of the related party in each material RPT's.
D.3.3	Does the company disclose the nature and value for each material/significant RPT?	Corporate Governance Manual, pp 14 / Annual Report , pp 128	Y	The Company in its Annual Report discloses the nature and value of each material RPT's.
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?		N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.
D.5 External auditor and Auditor Report				
D.5.1	Are audit fees disclosed?		Y	
Where the same audit firm is engaged for both audit and non-audit services				
D.5.2	Are the non-audit fees disclosed?	Annual Report	Y	There are no non-audit fees paid to the external auditing firm.
D.5.3	Does the non-audit fee exceed the audit fees?	Annual Report	Y	There are no non-audit fees paid to the external auditing firm, which makes the item not applicable to the Company.
D.6 Medium of communications				
Does the company use the following modes of communication?				
D.6.1	Quarterly reporting	Excerpts of Malayan Magazines	Y	Malayan Magazine is a quarterly publication of Malayan insurance Company for its employees, subsidiaries and affiliates, clients and the general public.
D.6.2	Company website	Company website	Y	
D.6.3	Analyst's briefing		N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.
D.6.4	Media briefings /press conferences	Malayan Magazines (1st Quarter of the Year 2014), pp. 6 / Malayan Magazines (2nd Quarter of the Year 2014), pp. 5	Y	
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?	Excerpts of Audited Financial Statements, p. 2	Y	Audited Financial Statements of the Company for the year 2013 is timely submitted to BIR and SEC.

D.7.2	Is the annual report released within 120 days from the financial year end?	Excerpts of Audited Financial Statements, p. 2	Y	Audited Financial Statements of the Company for the year 2013 is timely submitted to BIR and SEC.
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?	Excerpts of Audited Financial Statements, p. 2	Y	
D.8 Company website				
	Does the company have a website disclosing up-to-date information on the following:			
D.8.1	Business operations	Company Website	Y	
D.8.2	Financial statements/reports (current and prior years)	Annual Report	Y	
D.8.3	Materials provided in briefings to analysts and media	Company Website	Y	
D.8.4	Shareholding structure	General Information Sheet / Capital Structure	Y	
D.8.5	Group corporate structure	Annual Report	Y	
D.8.6	Downloadable annual report	Annual Report	Y	
D.8.7	Notice of AGM and/or EGM	Notice to 2014 Annual Stockholders' Meeting	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard. Notwithstanding, the Company regularly sends out Notice of the Annual Stockholders Meeting within a reasonable period prior the meeting date.
D.8.8	Minutes of AGM and/or EGM	Excerpts of Minutes of the 2014 Annual Stockholders' Meeting	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard.
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)	Company's Articles and By-Laws	Y	
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?	Company website address; facebook address	N/A	The Company belongs to Classification No. 2, which makes the item not applicable per Guidelines on Compliance with ASEAN Corporate Governance Scorecard. Notwithstanding, the Company has disclose in various means its contact details.