

COMPANY NAME:	FWD LIFE INSURANCE CORPORATION		COMPANY STRUCTURE: <input checked="" type="checkbox"/> Class 1 <input type="checkbox"/> Class 2 <input type="checkbox"/> Class 3 <input type="checkbox"/> Class 4 <input type="checkbox"/> Class 5	
FINANCIAL YEAR END	2016			
SECTOR	<input checked="" type="checkbox"/> Insurance	<input type="checkbox"/> MBA		
D.1	Transparent ownership structure		Y/ N	Reference/Source document
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. 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."	Y	See Annual Report, p. 40 under List of Shareholders
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?		Y	See Annual Report, p. 40 under List of Shareholders
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?		Y	See Annual Report, p. 40 under List of Shareholders
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?		Y	Page 4 of the 2017 General Information Sheet reveals the list of Company's Shareholders.
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?		Y	See Annual Report, p. 40 under List of Shareholders and p.4 under About FWD Group

D.2 Quality of Annual Report				
Does the company's annual report disclose the following items:				
D.2.1	Key risks	<p>OECD Principle V (A):</p> <p>(1) The financial and operating results of the company;</p> <p>(2) Company objectives, including ethics, environment, and other public policy commitments;</p> <p>(3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, beneficial ownership;</p> <p>(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;</p> <p>(6) Foreseeable risk factors, including risk management system;</p> <p>(7) Issues regarding employees and other stakeholders;</p> <p>(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):</p> <p>Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.</p> <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>	Y	See Annual Report, p. 17 under Key Updates
D.2.2	Corporate objectives		Y	See Annual Report, p.7 under Our Corporate Values
D.2.3	Financial performance indicators		Y	See Annual Report, p. 26 under Financial Highlights
D.2.4	Non-financial performance indicators		Y	See Annual Report, p. 5 under 2016 FWD Milestones Overview; pp. 22-25 under Product Propositions
D.2.5	Dividend policy		N/A	No dividend policy yet since Company just started operations last September 2014 and no dividend payout until present.
D.2.6	Details of whistle-blowing policy		Y	See Annual Report, p. 53 under Whistleblower Policy
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		Y	See Annual Report, p. 36 to 38 under Board Member Profiles
D.2.8	Training and/or continuing education programme attended by each director/commissioner		Y	See Annual Report, p. 36 to 38 under Board Member Profiles
D.2.9	Number of board of directors/commissioners meetings held		Y	See Annual Report, p. 42, first column

	during the year	ICGN 5.0 Remuneration ICGN 5.4 Transparency		
D.2.10	Attendance details of each director/commissioner in respect of meetings held	UK Corporate Governance Code (2010) A.1.2 - the number of meetings of the board and those committees and individual attendance by directors.	Y	See Annual Report, p. 42, 2nd column under Attendance Details of Each Director for 2016 Board and Committee Meetings
D.2.11	Details of remuneration of each member of the board of directors/commissioners	CLSA-ACGA (2010) CG Watch 2010 - Appendix 2 (I) CG rules and practices (19) Disclose the exact remuneration of individual directors. "	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?	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:	Y	See Annual Report, p. 28 under Our Corporate Governance Policy and Commitment to Corporate Governance

		<p>(i) those provisions, if any, it has not complied with;</p> <p>(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</p> <p>(iii) the company’s reasons for non-compliance.</p> <p>ASX</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 under ASX Listing Rule 3.1.</p> <p>CODE:</p>		
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	See Clause g(3)(c) of Corporate Governance Manual p.17
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?		N/A	No RPT transaction for Company.
D.3.3	Does the company disclose the nature and value for each material/significant RPT?		N/A	No RPT transaction for Company.
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	This item is not applicable since Company is wholly-owned.
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 the financial position and performance of the company in all material respects.</p> <p>OECD Principle V (D): 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.</p> <p>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,</p>	Y	See Company Information Sheet 2016 under Audit and Non-Audit Fees
	<i>Where the same audit firm is engaged for both audit and non-audit services</i>			
D.5.2	Are the non-audit fees disclosed?		Y	See Company Information Sheet 2016 under Audit and Non-Audit Fees
D.5.3	Does the non-audit fee exceed the audit fees?		N	See Company Information Sheet 2016 under Audit and Non-Audit Fees

		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."		
D.6 Medium of communications				
	<i>Does the company use the following modes of communication?</i>			
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. 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	See https://www.fwd.com.ph/en/news-press/news/
D.6.2	Company website		Y	The Company's website is as follows: https://www.fwd.com.ph/ .
D.6.3	Analyst's briefing		N/A	This item is not applicable based on ICD since Company is not publicly-listed.
D.6.4	Media briefings /press conferences		Y	See https://www.fwd.com.ph/en/news-press/press/
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). ICGN 7.2 Timely disclosure ICGN 7.3 Affirmation of financial statements	Y	See Annual Report, p. 18 under Timely Filing and Release of Annual Financial Reports
D.7.2	Is the annual report released within 120 days from the financial year end?		Y	See Annual Report, p. 18 under Timely Filing and Release of Annual Financial Reports

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	See Annual Report, p. 18 under Timely Filing and Release of Annual Financial Reports
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) OECD Principle V (E) ICGN 7.1 Transparent and open communication ICGN 7.2 Timely disclosure "	Y	See Company Website at https://www.fwd.com.ph/en/contact-us/
D.8.2	Financial statements/reports (current and prior years)		Y	See Download Source Documents under Corporate Governance Section https://www.fwd.com.ph/en/about/corporate-governance/
D.8.3	Materials provided in briefings to analysts and media		Y	See https://www.fwd.com.ph/en/news-press/news/
D.8.4	Shareholding structure		Y	Download Source Documents under Corporate Governance Section https://www.fwd.com.ph/en/about/corporate-governance/
D.8.5	Group corporate structure		Y	See Download Source Documents under Corporate Governance Section https://www.fwd.com.ph/en/about/corporate-governance/
D.8.6	Downloadable annual report		Y	See Company Websitess at https://www.fwd.com.ph/en/

D.8.7	Notice of AGM and/or EGM		Y	See Download Source Documents under Corporate Governance Section https://www.fwd.com.ph/en/about/corporate-governance/
D.8.8	Minutes of AGM and/or EGM		Y	See Download Source Documents under Corporate Governance Section https://www.fwd.com.ph/en/about/corporate-governance/
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)		Y	See Download Source Documents under Corporate Governance Section https://www.fwd.com.ph/en/about/corporate-governance/
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	Y	See Company Website at https://www.fwd.com.ph/en/contact-us/