

Company Name:		Charter Ping An Insurance Corporation				
Financial Year End:		2017				
Sector		Insurance				
		OECD Principle	Yes/No	Reference/Source Document	Links	Self-Assessment Score
A.	Rights of Shareholders					
A.1.	Basic Shareholder Rights					
	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by annual general meeting (AGM) for final dividends?	OECD Principle II: The Rights of Shareholders and Key Ownership Functions (A) Basic shareholders rights should include the right to, amongst others: (6) share in the profits of the corporation.	N/A			0
A.2.	Right to participate in decisions concerning fundamental corporate changes					
	Do shareholder have the right to participate in:					
A.2.1.	Amendments to the company's constitution	OECD Principle II (B) Shareholders should have the right to participate in, and to be sufficiently informed on, decisions concerning fundamental corporate changes such as: (1) amendments to the statutes, or articles of incorporation or similar governing documents of the company.	Y	Stockholders have the right to participate in the amendments to CPAIC's Amended By-Laws and Articles of Incorporation. The Stockholders may vote in person or by proxy, this is embodied in Article II, Section 7, CPAIC Amended By-Laws. While the Manner of Voting is stated in Article II, Section 9 and Article X of CPAIC Amended By-Laws requiring a two-thirds (2/3) vote of all stockholders.	Hyperlinks\A. Rights of Shareholders\A.2.1 Sec7 Manner of Voting CPAIC By-Laws 2016 - Copy.pdf	1
					Hyperlinks\A. Rights of Shareholders\A.2.1 Sec9 2-3 CPAIC By-Laws 2016 - Copy.pdf	
A.2.2.	The authorization of additional shares?	OECD Principle II (B) : (2) the authorization of additional shares.	Y	Article II, Section 9 of CPAIC's Amended By-Laws. Section 7. Manner of Voting Section 9. Matters requiring two-thirds vote. C) Increase or decrease of the authorized capital stock of the Corporation or the creation of a new class of shares, rights or options to take up shares.	Hyperlinks\A. Rights of Shareholders\A.2.2 Sec7 Manner of Voting CPAIC By-Laws 2016 - Copy.pdf	1
					Hyperlinks\A. Rights of Shareholders\A.2.2 Sec9 2-3 CPAIC By-Laws 2016 - Copy.pdf	
A.2.3.	The transfer of all or substantially all assets, which in effect result in the sale of the company?	OECD Principle II (B): (3) extraordinary transactions, including the transfer of all or substantial all assets, that in effect result in the sale of the company.	Y	"Article II, Section 7 and Section 9 of CPAIC's Amended By-Laws. Section 7. Manner of Voting Section 9. Matters requiring two-thirds vote. k) Any disposition of or the voluntary creation of any mortgage, charge, encumbrances or lien on all or substantially all of the assets or business, or any major asset or business of the Corporation except in the ordinary course of business."	Hyperlinks\A. Rights of Shareholders\A.2.3 Sec7 Manner of Voting CPAIC By-Laws 2016.pdf	1
					Hyperlinks\A. Rights of Shareholders\A.2.3 Sec9 2-3 CPAIC By-Laws 2016 - Copy.pdf	
A.3.	Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.					
A.3.1.	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	OECD Principle II (C) (3) Effective shareholder participation in key corporate governance decisions, such as the nomination and election of board members, should be facilitated. Shareholders should be able to make their views known on the remuneration policy for board	Y	"The Board Remuneration Committee recommends the framework for the remuneration of directors (both executive and non-executive) to the Board of Directors. The Board of Directors thereafter approves/disapproves the framework. All acts of the Board (including the approval of the remuneration) are presented to the stockholders for their approval and ratification. Revised Corporate Governance Manual: Annex 5.	Hyperlinks\A. Rights of Shareholders\A.3.1 RemunerationCOM Corporate Governance Manual Revised 2017 clean (002).pdf	1

A.3.2.	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	members and key executives. The equity component of compensation schemes for board members and employees should be subject to shareholder approval.	Y	"The Nomination Committee is the recommending authority of the Board which has a right to nominate candidates for board of directors. They are composed of three (3) members from the Board of Directors plus one (1) independent director. Revised Corporate Governance Manual: Annex 7.	Hyperlinks\A. Rights of Shareholders\A.3.2.NomCom_Corporate Governance Manual Revised 2017 clean (002).pdf	1
A.3.3.	Does the company allow shareholders to elect directors/commissioners individually?		Y	Amended By-Laws : Article II, Section 7.	Hyperlinks\A. Rights of Shareholders\A.3.3_Sec7_Manner of Voting_CPAIC By-Laws_2016.pdf	1
A.3.4.	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	OECD Principle II (C): Shareholders should have the opportunity to participate effectively and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.	N			
A.3.5.	Do the minutes of the most recent AGM record that there was an opportunity allowing for shareholders to ask questions or raise issues?	OECD Principle II (C) : (2) Shareholders should have the opportunity to ask questions to the board, including questions relating to the annual external audit, to place items on the agenda of general meetings, and to propose resolutions, subject to reasonable limitations.	Y	During the recent ASM, after the President has rendered his report for year 2016, the Chairman opened the floor for questions and comments from the stockholders. CPAIC 2017 ASM Minutes. Item No. 4.	Hyperlinks\A. Rights of Shareholders\A.3.5_CPAIC Minutes of Stockholders Meeting4.26.17.pdf	1
A.3.6.	Do the minutes of the most recent AGM record questions and answers?		Y	The 2017 ASM Minutes recorded questions and answers. CPAIC ASM Minutes.	Hyperlinks\A. Rights of Shareholders\A.3.6_CPAIC Minutes of Stockholders Meeting 4.26.17.pdf	1
A.3.7.	Does the disclosure of the outcome of the most recent AGM include resolution(s)?		Y	The 2017 ASM Minutes recorded questions and answers. CPAIC ASM Minutes.	Hyperlinks\A. Rights of Shareholders\A.3.7_CPAIC Minutes of Stockholders Meeting 4.26.17.pdf	1
A.3.8.	Does the company disclose the voting results including approving, dissenting, and abstaining votes for each agenda item for the most recent AGM?	OECD Principle II (C) ;ICGN 2.4.2: All directors need to be able to allocate sufficient time to the board to perform their responsibilities effectively, including allowing some leeway for occasions when greater than usual time demands are made.	Y	The 2017 ASM Minutes recorded the votes. CPAIC ASM Minutes.	Hyperlinks\A. Rights of Shareholders\A.3.8_CPAIC Minutes of Stockholders Meeting 4.26.17.pdf	1
A.3.9.	Does the company disclose the list of board members who attended the most recent AGM?		Y	The 2017 ASM Minutes enumerates the list of attending board members. CPAIC ASM Minutes.	Hyperlinks\A. Rights of Shareholders\A.3.9_CPAIC Minutes of Stockholders Meeting 4.26.17.pdf	1
A.3.10.	Did the chairman of the board of directors/commissioners attend the most recent AGM?		Y	CPAIC's Chairman, Mr. Solomon S. Cua, attended the most recent ASM, as reflected in the minutes, and facilitated the meeting. CPAIC 2017 ASM Minutes.	Hyperlinks\A. Rights of Shareholders\A.3.10_CPAIC Minutes of Stockholders Meeting 4.26.17.pdf	1
A.3.11.	Did the CEO/Managing Director/President attend the most recent AGM?		Y	CPAIC President Mr. Rahul Hora, attended the most recent ASM, as reflected in the minutes. He also made the report on the CPAIC's performance for the calendar year 2016 at the ASM. CPAIC 2017 ASM Minutes	Hyperlinks\A. Rights of Shareholders\A.3.11_CPAIC Minutes of Stockholders Meeting 4.26.17.pdf	1
A.3.12.	Did the chairman of the Audit Committee attend the most recent AGM?		Y	The Chairman of CPAIC's Board Risk Management, Audit and Compliance Committee, Dr. Jaime Laya, attended the most recent ASM, as reflected in the minutes. CPAIC 2017 ASM Minute	Hyperlinks\A. Rights of Shareholders\A.3.12_CPAIC Minutes of Stockholders Meeting 4.26.17.pdf	1
A.3.13.	Did the company organise their most recent AGM in an easy to reach location?	OECD Principle II (C)	Y	The most recent ASM was conducted at the 34F GT Tower International, which is situated in the central business district of Makati City, Philippines. CPAIC 2017 ASM Minutes.	Hyperlinks\A. Rights of Shareholders\A.3.13_CPAIC Minutes of Stockholders Meeting 4.26.17.pdf	1
A.3.14.	Does the company allow for voting in absentia?	OECD Principle II (C): (4) Shareholders should be able to vote in person or in absentia, and equal effect should be given to votes whether cast in person or in absentia.	Y	CPAIC Amended By-Laws provides the manner of voting which includes voting by proxy. CPAIC Amended By-Laws: Article II, Section 7.	Hyperlinks\A. Rights of Shareholders\A.3.14_Sec7_Manner of Voting_CPAIC By-Laws_2016.pdf	1
A.3.15.	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	OECD Principle II (C)	N/A			0
A.3.16.	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?		N/A			0

A.3.17.	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM for all resolutions?	OECD Principle II (C): (1) Shareholders should be furnished with sufficient and timely information concerning the date, location and agenda of general meetings, as well as full and timely information regarding the issues to be decided at the meeting.	N/A			0	
A.3.18.	Do companies provide at least 21 days notice for all resolutions?		Y	CPAIC endeavors to release the notice of ASM at least 21 days from the date of the meeting to encourage its stockholders to attend the ASM personally or through proxy. For 2017, the Notice of ASM was released on 27 March 2017 , the Notice was transmitted to each stockholder of record via registered mail and electronic mail. Notice of Annual Stockholders Meeting 2017.	Hyperlinks\A. Rights of Shareholders\A.3.18. Notice_ASM_2017.pdf	1	
A.3.19.	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?		Y	CPAIC provided the rationale and explanation for each agenda item in the Notice of ASM. Notice of Annual Stockholders Meeting 2017.	Hyperlinks\A. Rights of Shareholders\A.3.19. Notice_ASM_2017.pdf	1	
A.4.	Markets for corporate control should be allowed to function in an efficient and transparent manner.						
A.4.1.	In cases of mergers, acquisitions and/or takeovers, does the board of directors/commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	OECD Principle II (E): Markets for corporate control should be allowed to function in an efficient and transparent manner. (1) The rules and procedures governing the acquisition of corporate control in the capital markets, and extraordinary transactions such as mergers, and sales of substantial portions of corporate assets, should be clearly articulated and disclosed so that investors understand their rights and recourse. Transactions should occur at transparent prices and under fair conditions that protect the rights of all shareholders according to their class.	Y	In the recent acquisition of Charter Ping An Insurance Corporation by AXA Philippines, the latter engaged independent third party firms and consultants to provide a fair evaluation and review of the transaction. AXA Philippines 2015 Corporate Governance Report.	Hyperlinks\A. Rights of Shareholders\A.4.1. AXA_Gov Report_2015.pdf	1	
A.5.	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.						
A.5.1.	Does the company publicly disclose policies to encourage shareholders including institutional shareholders to attend the general meetings or engagement with the Company?	OECD Principle II (F): The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.	Y	Aside from holding the ASM in an easy-to-access location at Makati City, CPAIC also sends the notice and agenda of the ASM at least 21 days before the ASM to encourage participation. Moreover, stockholders pack containing all materials for the ASM are distributed to each stockholders at least one week before the ASM. CPAIC 2017 ASM Minutes: Item 3 "	Hyperlinks\A. Rights of Shareholders\A.5.1. CPAIC_Minutes of Stockholders Meeting_4.26.17.pdf	1	
				CPAIC Amended By-Laws: Article II, Section 3	Hyperlinks\A. Rights of Shareholders\A.5.1.CPAIC_By-Laws. Art2_sec3_2016.pdf		
						Score	20
						Total	25
						Default Items	0
						N/A	4
						No	1