



Insular Life (ESG Report)

Financial Year 2020

ABOUT INLIFE

Who We Are

We are the first and largest Filipino life insurance company and the only mutual company in the Philippines. We apply over 100 years of experience in financial protection, savings, investments, and retirement to help you make confident decisions for you and your loved ones. We recognize that financial priorities change over time — that is why we are here to help you plan ahead, every step of the way.

We are proudly Filipino and remain committed to serving the Filipinos, as we spread the benefits of life insurance to every family.

Where we are

InLife's home office is located in Alabang, Muntinlupa City. We also have a sales office in Ayala cor. Paseo, Makati City. To date, we have 37 District Offices, 5 Regional Offices, and 10 Service Offices.

Our Brand Story

The world of today may have changed. Yet our belief has always stayed the same. Everyone deserves the good. That's why we've changed for the better. We've made ourselves better. So we can reach those who have just begun to chase after their dreams. So we can give women the light by which to guide their families to a better tomorrow. So we can realize the hope that every Filipino harbors. And move forward, leaving no one behind. We're better today, because today is what shapes the future. And in the future, we see everyone leading a lifetime for good InLife.

A Lifetime for Good.

Board Statement

The Board encourages Sustainability and Social Responsibility of the Company in all its dealings with the communities where it operates. It ensures that InLife interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development. The Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.

The sustainability principles were embedded in InLife's Manual on Corporate Governance, and has been considered in the respective charters of the various board committees.

Our Focus

We address some of society's challenges – environmental, social and governance – guided by our commitment to provide positive and progressive impact through our products, services and interactions with stakeholders. However, our steadfast commitment is also responsive to attendant conditions, inherent risks and strategic opportunities that these challenges present.

ABOUT THIS REPORT

This report shows InLife's environment, social and governance (ESG) activities and performance for the period 1 January 2020 to 31 December 2020, focusing on those we have determined to be materially important from an ESG perspective. The Report should be read together with InLife's Annual Report. This report has been prepared in accordance with the United Nations Sustainability Goals. All reported data are inclusive of information for owned and operated facilities of InLife and its subsidiaries. Additional information about InLife can be found in our website <https://www.insularlife.com.ph/>.

Environment

The pandemic played a major factor in the substantial decrease in consumption values resulting from the implementation of protocols set by the government: enhanced community quarantine (ECQ) for almost four (4) months and work-from-home arrangements. During the ECQ period, the Company operated on skeleton force and work-from-home setup both for head office and selected district offices.

Fig.1 – Table of Fuel, Electricity and Water Consumption

	ICare	ILCC	IL Makati
Fuel Consumption (L)	175	1,860	609.64
Electricity (kWh)	1,194,800	6,208,032.26	3,564,000.00
Electricity (Php)	10,410,236.70	41,703,651.55	22,093,987.00
Water (m3)	5,606	49,729	24,163
Water (Php)	489,446.53	3,945,437	2,292,624

InLife continues to monitor the environmental impacts of its owned buildings and operations. It is now more active in its compliance to the Department of Environment and Natural Resources (DENR) requirements. It has appointed one (1) Pollution Control Officer for its three (3) main buildings – ILCC Alabang, Insular Life Building Makati, and ICare Building Makati. As an initial step for their accreditation, these people were sent to various trainings for them to better understand the processes and requirements concerning environmental standards and parameters. Moving forward, the Company will continue to reduce electricity costs and promote renewable energy by introducing energy-efficient (inverter-type) air conditioners, installing solar cells in the Company-owned branches, among others.

The ECQ also paved the way to streamline a number of processes and ultimately lessen the Company's carbon footprints:

- Initiated the move of company apps to the cloud from on-premise systems
- Laptops that are enabled with VPN security were issued to employees to replace desktop PCs which consume higher energy
- Decommissioning of old servers and consolidation of active servers helped reduce energy consumption
- A general reduction of paper use, printouts and printer inks/toners

Using an automated underwriting system (AUS) beginning 2017, a rules-based underwriting engine, integrated with Insular Life's online proposal and application tools which equips the Company to quickly render an underwriting decision during the policy application process, the Company *further* shifted to on-line remote selling through VIBE process and paperless set-up that removed the use of printed forms resulting to the reduction of printouts in 2020. To improve approval process, e-signatures became acceptable for pre-identified documents. Premium notices for InLife clients are now sent to its Customer Portal, a password-protected app that allows our client to find updates on their insurance policies, among others.

Training programs and processes are now digitalized to save on resources and address the learning needs of employees not only during the quarantine period but even beyond. Paper training materials are now sent virtually on or before employees embark on their ILEAD journey – an internal online training platform that is fully automated from registration to actual training to knowledge assessment.

Annual report, proxy forms and ballot forms have been completely shifted to electronic (PDF) version made available in the Company’s corporate website.

However, to ensure the continuous Company operations during the latter part of 2020, the Company provided shuttle services to the commuting employees to reduce the risk of exposure to Covid-19. Shuttle services made use of Company cars and rented vehicles serving various locations in Metro Manila, Cavite, Laguna and Rizal. In addition, the Company cars were utilized to source and carry-out disinfection requirements. These resulted in new fuel consumption of 38,011.83 liters in 2020. As public transportation restrictions ease in 2021, the need for shuttle services is expected to decrease significantly.

Waste Management

InLife observes proper disposal of physical wastes and the destruction of e-wastes. Proper segregation is observed for physical waste. Hazardous and non-hazardous waste is disposed through city-accredited garbage collectors while hazardous waste is disposed via DENR-accredited waste handlers.

Fig. 2 – Table of Waste Material Generated

	ICare	ILCC	IL Makati
Total non-hazardous waste (Kg)	8,955	53,366	131,800
Total hazardous waste (Kg)	1,129.9	4,800	2360
Total waste (Kg)	4,160.4	58,166	134,160

On the other hand, electronic data is properly expunged/cleared based on existing server decommissioning guidelines. Data destruction certification is sought whenever applicable.

The Company endeavors to further reduce its waste generation as it moves towards full digitalization, while reinforcing the general awareness on environmental concerns across the organization.

Kawayanihan “Bamboo” Project with Philippine Bamboo Foundation and Lubao, Pampanga

The CSR arm of InLife, the Insular Foundation, joined hands with the local government of Lubao, Pampanga and Philippine Bamboo Foundation (PBF) to kick start the Kawayanihan project. The Foundation adopted 1.8 hectares of riverbanks for bamboo tree planting in the six-hectare ecopark. Project is for a period of 3 years beginning 2019. As of 2020, the project recorded 100% survival of the 240 bamboo saplings planted which covered 1 hectare of land. In 2020, the second batch of 240 saplings were planted with the help of Lubao LGU workers last November. The total land area planted with bamboo for Year 2 is approximately 3,840 sq meters.

Partnership with Philippine Eagle Foundation

In 2020, the Foundation completed its three years of partnership with the Philippine Eagle Foundation (PEF) for their campaign entitled “Saving the Bird King at Leyte and Samal Islands”. This partnership project undertook Philippine Eagle surveys in the areas in Leyte - Mt. Nacolod and municipality of Kagbana. There was an intensified Information and Education Campaign (IEC) in these areas through several film showing activities of the film entitled the Bird of Prey film. It also worked with locals, from Barangay up to the LGU level, with the end in view of capacitating local people to be their own forest guard and take care of their Key Biodiversity Areas.

Going Green

In 2020, InLife launched a series of technological breakthroughs to provide clients the best possible experience online, whether for making InLife products available to more Filipinos or satisfying customer-related concerns. Filipinos nationwide now use different online tools such as ViBE (Virtual Business Enabler), Go Green for paperless policy contracts, The InLife Store, and more.

InLife launched its *Go Green, Go Paperless* project wherein policyholders can get their premium and policy notices on-line instead of waiting for their physical notices to be delivered to their elected address. By simply logging-in to InLife’s customer portal and clicking “I’M IN”, policyholders can now get their notices dropped to their emails.

Also launched in 2020 is InLife’s friendly, funky-chic, millennial chatbot, who is ready to provide quick answers to frequently asked questions 24/7. Ella is the most recent addition to the constantly growing



lineup of new InLife digital services, she is available on Facebook Messenger. Ella gives answers right away to customers who want to know how to access policy information and get end-to-end policy servicing in the InLife Customer Portal, the company’s internet-based customer service facility. Ella also helps expedite face-to-face transactions and reduce time spent outside the home because of her capability to give instructions to customers who prefer to conduct

their business in person. She helps them prepare the requirements needed during the visit and find the most convenient InLife branch to go to.

Social

Financial Goals and Literacy

As the top insurance plan provider in the Philippines, InLife helps the Filipino people to figure their financial goals and achieve them. InLife knows that earning money is difficult, especially given today's climate and global economic conditions. To start them in their financial goals, InLife has made the following tools available in its website:

 <p>Calculate ></p> <h3>Life Insurance</h3> <p>Life can take change in an instant. Let InLife protect you and your loved ones even when you're no longer around.</p> <p>Start Now</p>	 <p>Calculate ></p> <h3>Education Insurance</h3> <p>Tuition can be expensive, but it doesn't have to be. Secure your child's bright future and send them to the best schools possible.</p> <p>Start Now</p>	 <p>Calculate ></p> <h3>Health Insurance</h3> <p>Enjoy peace of mind for rainy days such as critical illnesses, emergency hospital visits, and doctor's appointments.</p> <p>Start Now</p>
 <p>Calculate ></p> <h3>Retirement Insurance</h3> <p>Live comfortably and stress-free when you retire. Find out how you can best protect your wealth with our InLife retirement insurance plans.</p> <p>Start Now</p>	 <p>Calculate ></p> <h3>Estate Planning</h3> <p>Make sure all of your assets and properties are in order in case the unexpected happens.</p> <p>Start Now</p>	 <p>Calculate ></p> <h3>Investments</h3> <p>Your dreams can now become reality. Find out how much it will take to maximize potential returns on your investment.</p> <p>Start Now</p>

InLife has also done its share in educating the public through various initiatives. A key campaign designed to further financial education amongst its customers and the general public is the *Maperaan* campaign which began in 2018. MAPERAAN means knowing how to grow your hard-earned money so you're always prepared whatever happens. *Ang taong MAPERAAN, pinapalago ang pera para handa kahit anong mangyari.* As the Filipino's force for good, Insular Life is here to impart the importance of patience, perseverance, sacrifice, and preparedness – the very values that represent the Filipino's *pagiging madiskarte, pagiging maparaan.* Through its MAPERAAN efforts, InLife simplifies financial literacy, making it relatable and part of everyday life, so that opportunities to provide a lifetime for good come within reach.

InLife provides programs and products that are designed to educate and empower progress-driven Filipinos to become MAPERAAN. These programs seek to enable each one to make informed decisions and, through its products, protect their families from financial risks, attain financial

security to fulfill the Filipino dream and, ultimately, build a stronger Philippines.

InLife MAPERAAN Programs

- ✓ **InLife Wealth University**
Demystify money matters with the help of the InLife Wealth Mentors on YouTube. InLife Wealth University seeks to answer the most asked questions about money – from learning to save to diversifying investments, from earning your first paycheck to planning your retirement, from buying your first policy to insuring your own employees. *Para sa magandang buhay, tutulongan nila tayong maging MAPERAAN.*
- ✓ **InLife Alpha**
Maging MAPERAAN at tulungan ang iba maging MAPERAAN sa InLife Alpha. InLife's management development program hopes to nurture young Filipinos to become respected financial advisors, fast tracking their progression to become Million Dollar Round Table (MDRT) members and top agency leaders. With the skills and knowledge to succeed in the business acquired through training, Alphas can share the vision of InLife to help fellow Filipinos live a lifetime for good.
- ✓ **InLife Sheroes**
A movement that empowers women to take charge of their own and their family's future, InLife Sheroes was born from a partnership between Insular Life and the International Finance Corporation (IFC), a member of the World Bank Group. In efforts to upskill the Filipino woman to become MAPERAAN, InLife Sheroes has four focus areas that it aims to deliver on: financial literacy, health and wellness, women-specific solutions, connections to business and social networks.
- ✓ **Gabay Guro**
This partnership of InLife Sheroes with PLDT and Smart has set out to deliver solutions that will make teachers nationwide MAPERAAN. By making financial literacy experts accessible during Gabay Guro sessions, our teachers become more familiar with handling their own finances. With enough guidance, it opens up the opportunity for them to become experts themselves and teach others how to become MAPERAAN as an added source of income. To further future-proof them, an insurance product will be designed to meet our teachers' motivations and needs.
- ✓ **She Cares by Sheroes**
She Cares is an affordable and customizable life insurance plan that addresses the unique needs of the Filipino woman by setting up funds for health, life protection, and investments to achieve specific life goals. *Lahat posible sa Pilipinang MAPERAAN.*

InLife MAPERAAN Solutions

- ✓ **Solid Fund Builder**
A starting placement of P100,000 and P3,000 monthly lets you build up your funds to a million faster, while enjoying the benefits of life insurance. It's a MAPERAAN way for you to easily invest and be protected, so you can spend more time pursuing your passions.

- ✓ **Wealth Assure**
There's a lot to look forward to in life, whether a personal bucket lists to tick or milestones of loved ones to celebrate. With all that you've achieved and all that's in store, it's best to be backed by Wealth Assure. It's insurance with an investment that puts in a larger part of your premium into the fund so you can earn faster.
- ✓ **Basic Cover Plus**
Be covered for 20 years by only paying for 10 years for insurance that offers double protection. It even gives you your money back plus a little more if nothing happens after 20 years. It's like getting insurance for free! *Yan ang tunay na MAPERAAN.*
- ✓ **Solid Cover**
Get maximum protection up to as high as 180x of what you're paying annually for as low as P56 per day. *Dahil para sa taong nagmamahal, may insurance na hindi mahal.*

Social Impact

InLife's corporate social responsibility arm, the Insular Foundation, Inc., works tirelessly to champion causes that will benefit generations of Filipinos to come. Ours is a multi-pronged investment in the youth's future through educational scholarship grants and financial literacy, as well as relief and rehabilitation in times of natural and man-made disasters.

The Foundation's long standing program is the Insular Life Golden Eagle Award Incentive program for high school students in the form of the Golden Eagle Award medals awarded to high school valedictorians. Only the top 500 public and private high schools are qualified to participate in the program. All recipients are automatically qualified to vie for the Insular Life College Scholarship Grant at the University of the Philippines, Diliman, or in any of the five selected State Universities in the provinces for those interested to take up a degree in Education.

The Foundation supported a total of 114 scholars for school year 2020-2021:

Scholars as of SY 2020-2021	Number of Scholars
UP Diliman and provincial SUCs	67
Incoming Freshmen Scholars for SY 2020-2021	31
Company Scholars	16
TOTAL	114

Other programs of the Foundation included:

- ✓ Sponsoring 118 participants composed of Gold Eagle scholars, scholar alumni, teachers from partner schools, and representatives from partner NGOs, to attend the October 3, 2020 online forum entitled *Alt+Tab: Shifting to the Next Normal*. It was the first time the Foundation opened the learning event in public, which was rated 4.67 or Excellent.

- ✓ Partnership with Xepto Digital Education in Muntinlupa Science High School, a digitized productivity tools (Learning Management System) for students and teachers to help them create and deliver their teaching content and instantly measure its effectiveness.
- ✓ Alternative Learning System Community Learning Center (ALS-CLC), a five-year partnership with Cebuana Lhuillier Foundation, Inc. (CLFI) began in 2019. This Alternative Learning System provides Out-of-School Youth (OSY) and adults a chance to finish elementary or high school level by completing 9 months of non-formal schooling and passing the Assessment and Equivalency Test.
- ✓ #LCFWins: Lingap Eskwela sa Pandemya (in partnership with Manila Water Foundation) The project is part of MWFI's initiatives related to the Department of Education (DepEd)'s Water Access, Sanitation, and Hygiene (WASH) program.
- ✓ Adopt-A-Scholar Program in cooperation with InLife employees

School	Grade Level	Original # of Scholars	SY 2019-2020 Scholars	SY 2020-2021 Scholars	Retention Rate
1. Itaas Elementary School	4	140	127	126	99%
2. Alabang Elementary School	3	175	164	153	93%
3. Bayanan Elementary School	3	175	164	155	95%
4. Balili Elementary School	3	20	18	18	100%
TOTAL		510	473	452	96%

- ✓ Brigada Eskwela Program, a cash assistance for Luzon-based schools, they are:

School recipient	Location
1. Alabang Elementary School	Muntinlupa City
2. Bayanan Elementary School	Muntinlupa City
3. Banaad Elementary School	San Pablo, Laguna
4. Itaas Elementary School	Muntinlupa City
5. Juan Morente Sr. Memorial Pilot School	Pinamalayan, Oriental Mindoro
6. Lazaro Francisco Integrated School	Cabanatuan City
7. Putatan Elementary School	Muntinlupa
8. San Isidro Integrated School	Cabanatuan City
9. Sto. Tomas Integrated High School	Calauan, Laguna
10. Fourth Estate Elementary School – Marcelo Green	Paranaque City

- ✓ Donation of Insular Storybooks

Recipients	Number of Storybooks
Department of Education's (DepEd) Schools Division Office – Muntinlupa	4,000
Sunshine Club, a community-based NGO in Pasay	100
Hapay na Manga Elementary School in Rizal	200
TYI Philippines	200
TOTAL	4,500

- ✓ Christmas Outreach for our Adopted Communities in Paranaque and Cebu. The Foundation has two adopted communities – the Gawad Kalinga Marcelo Village Paranaque and Sitio Paulton, Cebu (through the Missionaries of Africa and InLife Cebu District Office). The Foundation distributed Christmas packs to a total of 100 families in the two communities.

Our Humanitarian Response

Even before the COVID-19 public health crisis started, the Insular Foundation was already thrust into the frontlines for disaster response and rehabilitation efforts.

✓ Taal Relief Efforts

In January 14, as a response to help the displaced families due to the Taal Volcano eruptions, the Foundation donated more than Php800,00.00. 750 families from Taal, Batangas, Sta. Rita, and Padre Pio, Sto. Tomas, Batangas benefitted from this fund drive. Donations were in the form of hygiene kits, eating utensils, beddings, blankets, and towels.

✓ Typhoons Rolly and Ulysses

Humanitarian assistance were extended to those severely affected by typhoons Rolly and Ulysses.

Barely two months after completing the Project Taal Campaign, COVID-19 became a global pandemic. Insular Foundation together with contributions from employees, agents, families and friends of Insular Life and its subsidiary, Insular Health Care, Inc. raised funds to assist medical workers who are leading the fight against COVID-19. The fund-raising activity for PPEs of medical front liners started March 22, 2020. Insular Foundation matched the donation from employees and agents 1:1. Total amount disbursed for COVID-19 related efforts totaled to Php9,100,524.60, with portion of it donated by employees and agents, and other external donors at Php1,644, 423.28 (18%). Of the Php9.1M assistance, Php5M was for the Chain of Protection Program. The programs and recipients of the Foundation and InLife's program against Covid-19 are:

- Cash donation to the City Gov't of Muntinlupa
- PPEs donations to hospitals:
 - ✓ Asian Hospital and Medical Center
 - ✓ DLSU Hospital
 - ✓ Lung Center of the Philippines
 - ✓ Medical Center Muntinlupa
 - ✓ Makati Medical Center
 - ✓ Ospital ng Muntinlupa
 - ✓ San Lazaro Hospital
 - ✓ University of Sto. Tomas
 - ✓ University of the Philippines – PGH
- Cash donations to:
 - ✓ Philippine Nurses Association Cebu Chapter, Inc.
 - ✓ Clark Investors and Locators Association, Inc.
 - ✓ Metro Angeles Chamber of Commerce & Industry, Inc.
 - ✓ UST Hospital for food supplies
- Food, kitchen equipment, toiletries, etc. for Ospital ng Muntinlupa frontliners
- Free insurance coverage for frontliners – Chain of Protection coverage to 550 health workers of Medical City, Lung Center of the Philippines, and Capitol Medical Center.
- Free insurance coverage for eligible workers belonging to industries/organizations that provide essential goods and services, as defined under the IATF Resolutions - Chain of Protection coverage for 110,000 workers.

Workforce Diversity

Diversity promotes innovation, inclusive growth and collaborative enterprise. As of December 31, 2020, the Company had 749 employees – 64.61% female employees, and 35.38% male employees. The average age of InLife employees was 38 years old. In terms of age, 61.5% are between ages 30 to 50, followed by the ones below 30 at 24.1 % and those over age 50 at 14.2%. In 2020, the Company’s attrition rate was 6.01%, with voluntary attrition at 4.83% and involuntary rate at 1.18%.

The Company’s Board of Trustees has 9 members, two of which are female or 22% of the board make-up. They were selected for their competence, experience and integrity. The selection is not restricted to age, race, gender or religious belief. We promote and encourage diversity at all levels of the organization to ensure dynamic conversations and broad spectrum of perspectives and expertise.

Workplace Safety and Labor Practices

At InLife, health, safety and wellness of its employees is paramount. In 2020, the Company initiated several programs which addressed mental health, physical fitness, workplace wellness, environmental stewardship, and the COVID-19 pandemic. During the Covid-19 pandemic, 485 females and 281 male employees or a total of 746 employees reported at its Head Office in Alabang and ICare office in Makati. Of the 746 employees, only 4 employees were reporting for night shift.

Two (2) occupational health physician and an occupational health nurse were assigned to provide medical assistance to the employees. In 2020, there were 425 physical exams, 413 x-rays, 419 urinalysis, 424 blood test, and 34 ECG performed. Unfortunately, one employee died of Covid-19 in 2020.

Programs and activities in 2020 were:

- ✓ The Company’s HR provided timely and informative collaterals on various subject matters concerning employee wellness -- 33 Human Resources (HR) Advisories, 11 health-related advisories, and 7 on mental health.



- ✓ The Company also had counselling sessions on nutrition, maternal and childcare, family planning, mental health and personal health maintenance

- ✓ Safe Man-Hours of 11,504,640 man-hours
- ✓ The Good Squad Ambassador, the InLife employee representatives from various functional areas, initiated the **110M Steps to Wellness Contest** to encourage employees to safely exercise and promote general well-being.
- ✓ The Company tapped its Occupational Safety and Health (OSH) Committee in 2020 to oversee the health, safety and well-being of employees particularly during the Covid-19 pandemic. The InLife Health Checklist, a mandatory health declaration form for the purpose of contact tracing and monitoring of health conditions, was launched in all Insular-owned buildings, including district offices. This is also in compliance with DTI and DOLE Guidelines on Workplace Prevention and Control of Covid-19.

InLife
INSULAR LIFE

HEALTH CHECKLIST
For InLife Employees/Agents and Visitors

STEP 1. SCAN THE QR CODE
Use your phone's camera or the Viber app
(You may also use the links below).

For Employees/Agents **For Visitors**

bit.ly/2LtA2mj bit.ly/3cAE7kS

STEP 2. FILL UP THE FORM

STEP 3. SUBMIT

Click the following link or scan the QR Code below to start.
[Health Checklist](#)

Or copy paste the URL below into your internet browser:
<https://forms.office.com/Pages/ResponsePage.aspx?id=495575WJ2LmT3dNAC6PU7M62tpPE1j2IVG1FRuLQIQV4SUDw5j5j5WDTfWUJ1V3dNTRVCT160>



Magandang Araw! Stay Safe!

Data on Health Checklist for ILCC

Employees	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Screened	61	639	875	485	851	1181	1133	1182
Denied Entry	2	12	14	1	0	0	4	0
Referred:	0	4	17	5	4	3	1	6

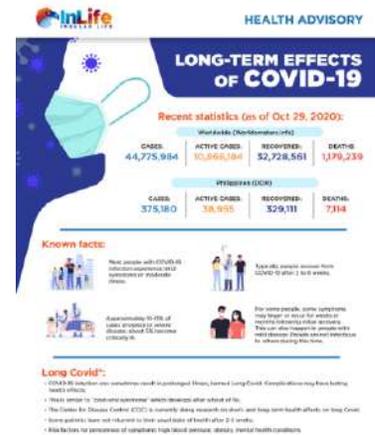
Guests/Clients	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Screened	5	23	18	10	23	541	813	1093
Denied Entry	0	0	0	0	0	0	0	0
Referred	0	0	0	0	0	0	0	0

Data on Health Checklist for Makati Bldg.

Employees	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Screened	17	-	374	142	454	475	356	355
Denied Entry	1	-	3	1	0	0	0	0
Referred:	0	-	4	1	0	0	1	3

Guests/Clients	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Screened	6	-	148	132	672	265	453	528
Denied Entry	0	-	1	1	0	0	0	0
Referred	0	-	0	1	0	0	0	0

- ✓ The OSH also provided timely and informative collaterals on various subject matters concerning employee wellness



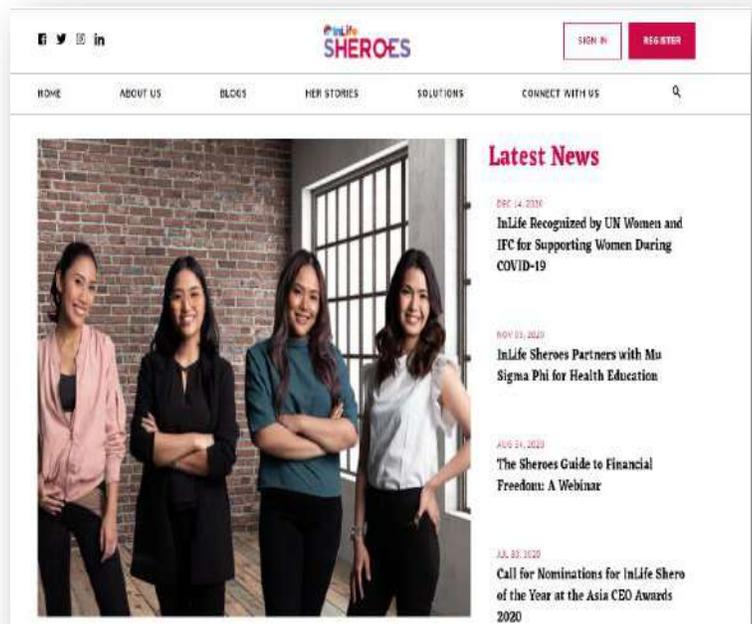
- Disaster Recovery Exercise to ensure that operations are not hampered during an emergency scenario. Reporting to the back-up site for critical units and services was activated and proved ready for BAU requirements;
- Issuance of a total of 337 laptops beginning March 2020 as the employees were allowed to Work-from-Home during ECQ; and
- Flexible work arrangement was also introduced to allow employees to report onsite on some days while work from home on other days. Based on records, flexible working hours were availed by 26.84% of male employees and 16.69% of female employees.

The Company provided several government-mandated and voluntary benefits to its employees such as leaves, loan repayment holidays, medical benefits, and other benefits. As a matter of policy, the compulsory retirement age for our regular employees (officers and staff) is at 65 years old. In 2020, the retirement benefits under Section 5 of the Bayanihan to Recover as One (R.A. 11494) or Bayanihan Act 2 (BARO 2) was made available to the Company employees. Only 5 employees availed of the retirement benefits.

Sheroes: The Movement that puts women first

InLife Sheroes is the company's flagship advocacy to empower Filipino women who are regarded as a powerful catalyst for progress. InLife partnered with the International Finance Corporation (IFC) of the World Bank to create InLife Sheroes.

- ✓ InLife co-developed a financial education module with the Philippine Business Coalition for Women Empowerment called "Shaping Her Future – The Sheroes Runway to Financial Freedom." The module adopts a life-stage approach and considers the Filipino woman's needs and priorities at every life stage.
- ✓ Sheroes engaged subject matter experts to serve as resource speakers in its financial literacy workshops. These experts were Ms. Rose Fres Fausto, personal finance guru and newspaper columnist known for advocating the Financial Intelligence Quotient; and the authority in estate planning in the Philippines, Atty. Leo Cabrera.



Employee Training and Development

InLife recognizes that training and education form an important part in strengthening employee skills and supporting their professional and personal development. Total training expenditure for 2020 was Php2,789,040.08. Other training and development data in 2020 are:

TRAINING

18 HOURS

Average hours of training in 2020 for all employees

AVERAGE HOURS OF TRAINING (INTERNAL AND EXTERNAL) PER EMPLOYEE

Staff | 17 hours

Supervisors | 15 hours

Managers | 24 hours

Officers | 18 hours



7 HOURS

Average number of hours spent on external training in 2020 (all employees)

43% (323 OUT OF 745 EMPLOYEES)

Employees who underwent external training in 2020

100%

LOMA passers in 2020



156 PASSERS OUT OF 156 TAKERS

Number of LOMA passers vs. takers in 2020



28

FLMI-designation holders as of end-2020



17 YEARS

Number of Years that Insular Life has been a recipient of the LOMA Excellence in Education Award

Governance

Data Privacy and Security

Insular Life respects and values the data privacy rights of individuals and makes sure that all personal data collected from, policyholders, employees, agents, prospects, and other data subjects, are processed in adherence to the general principles of transparency, legitimate purpose, and proportionality. In InLife, all collected data are protected through several layers of security that are working hand in hand with the business protocols and procedures. Such protection is afforded throughout the life of the relationship with the customer – from collection of data, to storage and processing, and secure disposal when the requirement arises.

InLife's Data Privacy Officer or DPO is registered with the National Privacy Commission. Said DPO is mainly responsible for:

- ✓ Monitoring the Company's compliance with the DPA, its Implementing Rules and Regulations, issuances by the National Privacy Commission, and other applicable laws and policies;
- ✓ Responsible for Data Sharing agreements, Privacy Impact Assessments, and NPC related Reporting;
- ✓ Represents InLife before the Commission and other authorities in all matters concerning data privacy

InLife's Data Privacy Manual is supported by the Data Privacy Policy of the Company from the Company's Information Security Group. Data Privacy Office shall utilize the standards set forth by Information Systems Management Systems (ISMS) under the ISO/IEC 27000 family as systematic approach to managing Personal Data in the processing systems of the Company to maintain security and privacy of Data Subjects.

For 2020, over and above the regular security measures in place, InLife undertook the following activities in the light of the Work From Home mode due to the Covid-19 Pandemic:

- ✓ PIA Validation Meet
- ✓ Quarterly Access Entitlements Review
- ✓ Third Party Security Assessment (VSAQ)
- ✓ Centralization of desktop pull-out requests for covered employees
- ✓ Released the company guidelines for using teleconferencing apps (e.g., Zoom, Viber, Webex)
- ✓ Released the company advisories and infographics on secured and best WFH practices
- ✓ VPN
- ✓ Heightened Security Operation Center (SOC) monitoring in a 24x7 environment
- ✓ SGV Cybersecurity Program Assessment (Domain on Data Privacy and Security)
- ✓ Set-up of a Threat Intelligence Platform

As of December 31, 2020, a total of 1,819,472 unique CINs / customer records were maintained by and, to date, the Company has not suffered any data security breaches.

For more information on InLife's Data Privacy Policy, you may refer to:

<https://www.insularlife.com.ph/privacy-policy>

Corporate Governance

The Institute of Corporate Directors (ICD) has consistently recognized Filipino-owned mutual life insurer Insular Life for its good corporate governance practices, based on the ASEAN Corporate Governance Scorecard (ACGS). The ASGS provides a rigorous methodology benchmarked against international best practice to assess the corporate governance performance of publicly listed companies in the six participating ASEAN member countries. For the last two awarding ceremonies, InLife has been the recipient of the 3- and 4- Golden Arrow awards, consecutively. During the latest ICD awarding ceremony, Insular Life Executive chair Nina Aguas said InLife takes good corporate governance seriously because it is primarily accountable to its policyholders. "It takes serious commitment, discipline and consistent action among our leaders, starting with our Board of Trustees, the Governance Committee, senior management, and key officers as the principal drivers in this journey. They lead the way to shaping and reinforcing a culture of good corporate governance, and they set good examples for the rest of the InLifers. The tone is set from the top," Aguas said in a statement.

Enterprise Risk Management

Good governance goes hand in hand with effective risk management, with one strengthening the other. Risk Management provides assurance that the right actions are being undertaken by the right people in the right way and that risks to company goals, objectives and processes are properly identified, mitigated, monitored and reported. Amidst the quarantine season, InLife's ERM launched several initiatives to better manage the risks of InLife.

- ✓ Expanded Corporate Business Resilience Plans
- ✓ Call Tree process with metrics to ensure effectiveness or success rates
- ✓ Controls Testing
- ✓ WFH Guidelines
- ✓ Released Data Governance Policy
- ✓ Annual Risk Review

ERM also launched an Enterprise Risk Management Course learning modules that ran for 76 days or from May 16 to July 31, 2020. 728 Employees took the exam with 100% completion rate.

Stakeholder Management

InLife's defines "stakeholders" as those individuals and organizations that are affected or affect the Company's business activities - policyholders, officers, employees, agents, suppliers, creditors and the community. The Company is committed to use its resources and relationships to promote cooperation among them and the Company in creating wealth, growth and sustainability.

InLife always strives to provide only the best for our Stakeholders. Even prior to COVID-19 pandemic, it has made significant investments that contribute to the betterment of our community and the environment. For decades, InLife has invested in development of education and higher learning projects all over the country. The Company invested in green bonds and continue to support green finance and environment-focused projects. The Company promotes employee volunteerism and successfully raised several fund drives for humanitarian causes. When the pandemic hit, InLife was able to quickly

implement a comprehensive and coordinated response to ensure continuity of our operations while remaining compliant with government rules and regulations. These investments enabled InLife to remain connected with its Stakeholders and to continue to provide an effective, safe, and mutually beneficial relationship with them.

The table below highlights some of our Stakeholder engagements in 2020.

Stakeholder: **Policyholder-Members/Customers**

- Conducted the 1st Virtual Annual Members' Meeting (AMM)
- Published Christmas Message of InLife Executive Chairman Nina D. Aguas to Policyholders
- Published the Annual Report/ Audited Financial Statements within 120 days from end of financial year
- Launched competitive products (Solid Future, Global Tech Fund. Prime Care Renewable term plan,)
- Ensured Business continuity during Enhanced Community Quarantine
- Provided Extension of grace period for premium payments to 91 days (beyond requirements of Bayanihan I)
- Strengthened of digital payment facilities in addition to the online selling of insurance products
- Provided Frequently asked questions to understand InLife group insurance
- Launched Bills presentment for renewal payment of existing InLife policies
- Enabled payment of InLife applications Online Through Debit and Credit Cards
- Launched ELLA, InLife's Chatbot
- Provided Extension of Grace Period in Compliance with Bayanihan Act II
- Empowered Women in the Age of Tech

Stakeholder: **InLifers/ Employees**

- Ensured Business continuity during Enhanced Community Quarantine
- Acted swiftly to Protect Employees by Early release of bonus, and adoption of Flexible Work Arrangements (FWA) beginning March 2020
- Appointed new Chief Marketing Officer

Stakeholder: **Agents**

- Launched VIBE (Virtual Business Enabler) to allow Agents to sell remotely/online
 - Published uplifting stories of some Agents in *Connectn' Life*:
 - Digna Lacuanan- *Shifting gears to win in Life*
 - Mercy Gurrea- *A Taxi, Serendipity, and a Cebuana's Destiny*
-

Stakeholder: **Suppliers and Contractors**

- InLife Partnered with Inlife Health Care to Offer 3-In-1 COVID-19 Cover
- Introduced InLife's new brand Ambassador, Coco Martin
- Partnered with ECPAY for Convenient payment of premiums
- InLife Sheroes partnered with Mu Sigma Phi for health education
- Insular Foundation partnered with Xepto Computing to establish the InLife Digital Learning System

Stakeholder: **Press, Media & Public Fora**

- Conducted 1st Online Media Briefing
- Conducted regular Press briefings
- Conducted Online Public forum
- Conducted forum to underscore value of estate planning
- Conducted forum to convey business opportunities during the pandemic

Stakeholder: **Community and Environment, and the Public**

- Provided Assistance to Taal Volcano eruption evacuees
- Donated disaster-resilient Building in Ilo-Ilo via Insular Foundation
- Donated PPEs and free insurance coverage to Medical Frontliners
- Provided free life insurance to 110 thousand Essential Workers via Chain of Protection (CHOP) insurance
- Insular Foundation conducted Online Learning forum for students, teachers
- Provided Tips on How OFWs Can Achieve Financial Security
- Provided Finance Talks and Tips for Families While in Enhanced Community Quarantine (ECQ)
- Reported that Kawayanihan Project of InLife Foundation grew on track

Stakeholder: **Creditors, Regulators, Government Agencies**

- Reported net income soaring 62% in 2019
- Increased and complied with capital requirement two years ahead of regulatory deadline
- Won 3 Anvils at the 55th Anvil Awards
- InLife's Chair recognized as one of 100 People transforming business
- Won 4th consecutive Domestic life Insurer award from Insurance Asia Awards
- Insular Foundation won ASIA CEO Awards' CSR Company of the Year
- InLife recognized by United Nations (UN) Women and International Finance Corporation (IFC) for supporting women during COVID-19