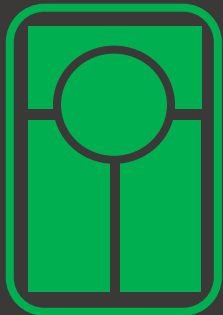


ANNUAL REPORT 2024



THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION

3rd Floor, Room 301 Travellers Life Bldg., 490 T.M. Kalaw
Street, Ermita, Manila,
Phone No. (02) 8-282-3645/ (02) 8-551-5098
Email address: info@thepremier.com.ph

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VISION

To explore and pioneer in new trends and specialty lines in the insurance industry, expand its market base and capitalize its extensive experience to assert its foothold as a leading insurance company.

MISSION

To maintain and further enhance its almost six decades of being a stellar provider of dependable, quality and affordable insurance and surety coverage to its vast clientele, share its technical expertise and experience and deliver excellent services through prudent, effective and efficient business practices guided by the highest ideals of integrity and professionalism.

ABOUT PREMIER

Brief History

2021 - 2023

Premier amended its primary purpose by including Life Insurance in its line of business. Thus, the corporate name was amended to Premier Life and General Assurance Corporation, and its composite license was granted on January 01, 2023.

MARCH 2019

Premier developed its business under different management through the years. With new executives and investors on board for 2019, Premier is stronger than ever and is now ready for more and better business opportunities.

AUGUST 1965

It was licensed as a Surety company on 9th of August 1965, having secured Administrative Order No. 131 upon approval by the President of the Philippines.

December 1964

Its original Certificate of Authority to operate was issued on 22 December 1964 by the Insurance Commission. The company had been authorized to deal in various lines of insurance business when it started writing policies in February 1965.

October 1964

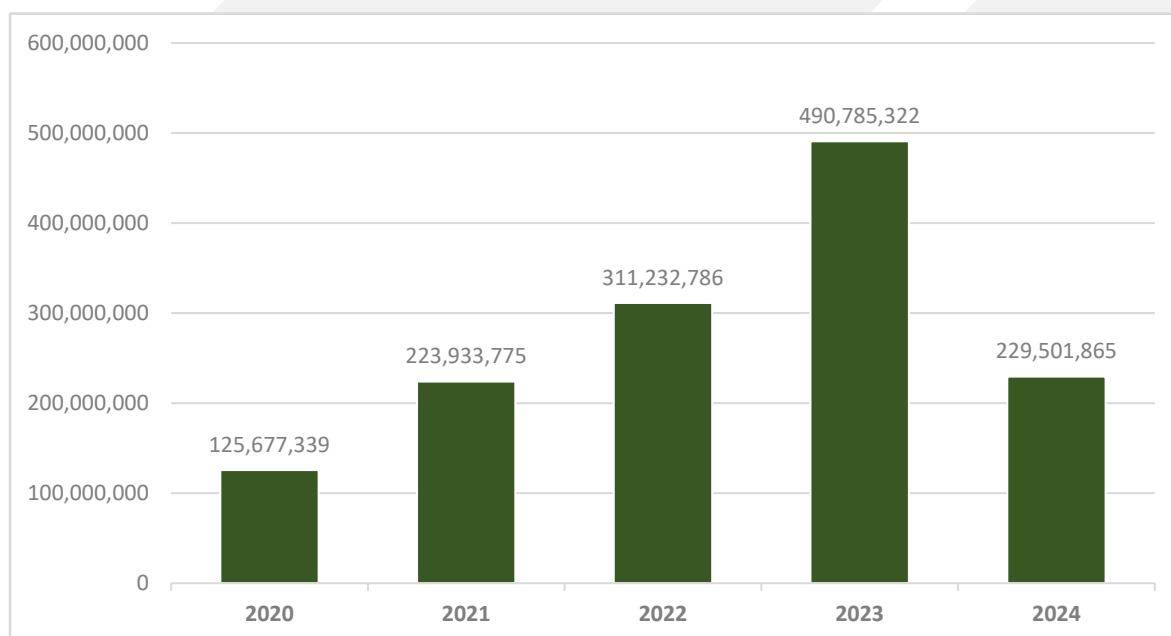
THE PREMIER INSURANCE & SURETY CORPORATION (Premier) was organized under the laws of the Republic of the Philippines on 20th of October 1964 as a 100% Filipino owned domestic non-life insurance company.

The Rise to Growth and Challenges Ahead

As we reflect on the journey of The Premier Life and General Assurance Corporation, we do so with both humility and resolve. The past year has tested us deeply, following the issuance of a cease and desist order by the Insurance Commission. This moment has been one of pause, reflection, and most importantly, of learning.

But while we recognize our achievements, we also acknowledge the challenges that lie ahead. We are committed to doing everything necessary to rise to these challenges, adapt where needed, and position ourselves for an even stronger comeback. Our journey continues, and we move forward with resilience, purpose, and optimism for what's to come.

The road ahead is not without its hurdles, but with transparency, integrity, and the support of our people, we are confident in our path toward recovery and growth.



These figures simply show its commitment and dedication in delivering high-quality insurance services, establishing trust, and building strong relationships with clients and business partners.

Moreover, Premier's commitment to excellence has earned accreditation among the Top Insurance Brokers namely; Marsh Philippines Inc., PhilPacific Insurance Brokers and Managers Inc., Unicon Insurance Brokers Corp., Macondray Insurance Broker Incorporated, Howden Group of Companies, Trinity Insurance Broker, Banco de Oro Insurance Broker, Arians, Taisan, among others.

As The Premier Life and General Assurance Corporation celebrates its 60th Anniversary, it will continue its commitment to sustained growth, innovation, and unwavering quality services giving full due to its stakeholders, clients, business partners, and the insuring public.

SERVICES OFFERED



SURETY BOND



ENGINEERING



MOTOR CAR INSURANCE



MARINE



FIRE



CASUALTY



CTPL



PERSONAL ACCIDENT

SURETY BOND: Suretyship and Bonds provide indemnity to a third party against loss up to a specified amount, resulting from the failure of an individual to perform his obligation under a contract. Premier undertakes to guarantee the contractual or legal obligation or undertaking of the principal in favor of another party.

MOTOR CAR INSURANCE: Motor Car Insurance pays the assured for loss of or damage to, the insured motor vehicle, and/or legal monetary liabilities to other arising out of its operation.

ENGINEERING: Provides protection both the contractor and the project-owner against accidents, loss, and damage occurring on the period of the cover.

MARINE: Financial protection for the manufacturer or importer as well as the banks. In case the shipment is lost before it arrives, the insurance company will reimburse them for their loss. Without marine insurance, it is not economical and practical to carry on both local and overseas commerce.

FIRE: A form of Property Insurance which protects people from the financial loss caused by Fires. If a structure including its contents is covered by fire insurance, the insurance policy will pay out in the event that the structure is damaged or destroyed by fire and/or lightning. You may also be insured against other perils upon your request. With our Fire Insurance you will have the peace of mind you never had before.

CASUALTY: Is a type of insurance that is primarily concerned with losses caused by injuries to persons and legal liability imposed upon the insured for such injury or for damage to property of others. It also includes such diverse forms as plate glass, insurance against crime, such as robbery, burglary and forgery, boiler and machinery insurance among others.

PERSONAL ACCIDENT: Our Personal Accident Insurance is designed for individuals, families or groups. Providing worldwide 24-hour, year round protection. Developed to provide security in mind, as it guarantees full insurance benefits against Accidental Death or Loss of Life, indemnity of the full schedule of benefits for Permanent Disablement or Dismemberment arising from unexpected accident. Provides insurance benefits against Loss of Life due to Murder and Unprovoked Assault at your option.

CTPL: Our Personal Accident Insurance is designed for individuals, families or groups. Providing worldwide 24-hour, year-round protection. Developed to provide security in mind, as it guarantees full insurance benefits against Accidental Death or Loss of Life, indemnity of the full schedule of benefits for Permanent Disablement or Dismemberment arising from unexpected accident. Provides insurance benefits against Loss of Life due to Murder and Unprovoked Assault at your option.

LONG-TERM GOALS

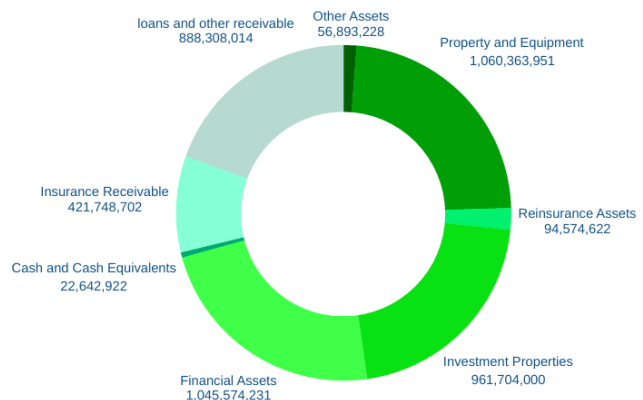
At Premier Life and General Assurance, we are committed in building a financially stable and resilient company guided by our five-year business plan. As part of our long-term goal, we are actively implementing comprehensive financial strategies that focus on sustainability, responsible risk management, and operational efficiency. We are taking deliberate steps to strengthen our capital position, streamline internal processes, and invest in systems that support better customer service and long-term profitability. Our aim is to foster growth that is both responsible and resilient, ensuring that we remain a trusted partner in the lives of our clients for many years to come.

SHORT-TERM GOALS

With the recent Cease and Desist Order, we recognize the importance of taking swift and strategic actions to regain momentum. We are focused on rebuilding trust, reinforcing regulatory compliance, and restoring market confidence through transparent practices and a renewed commitment to excellence. This period presents a vital opportunity for us to bounce back stronger, more agile, and more responsive to the evolving needs of our clients. We are taking this moment as a turning point, to not only recover but to come back with greater purpose and determination.

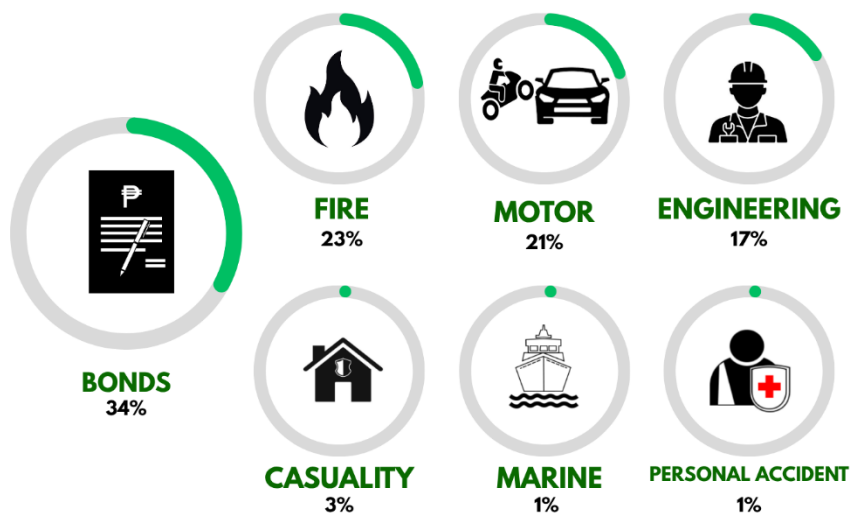
ASSETS

- OTHER ASSETS
- PROPERTY AND EQUIPMENT
- REINSURANCE ASSETS
- INVESTMENT PROPERTIES
- FINANCIAL ASSETS
- CASH AND CASH EQUIVALENTS
- LOANS AND OTHER RECEIVABLE
- REFERRAL LINK



RISK

(Based on the Gross Premium of Annual Statement Year 2024)



FINANCIAL HIGHLIGHTS

TOTAL ASSETS
4,551,809,671

Total Investment in Stocks, Government Securities and Real Estate
3,049,542,133

Total Liabilities
613,795,574

Total Stockholders' Equity
3,938,014,097

Gross Premium
229,501,865

Claims Incurred
111,530,199

Net Income
31,876,364

NON-FINANCIAL HIGHLIGHTS

(Accreditation and Reinsurance Partnership

Intermediaries, Bank and Institution



TIB TAISHAN INSURANCE BROKERS PHILIPPINES, INC

Reinsurance brokers



THE PRESIDENT'S REPORT

INTRODUCTION

As we fight for survival and re-establishment of Premier, we are filled with pride as we present the President's Report for Premier Life and General Assurance Corporation. This report showcases our remarkable journey, significant achievements, and unwavering commitment to providing outstanding insurance solutions to our valued clients in spite of challenges. With a relentless focus on innovation, customer satisfaction, and financial stability, we strive for excellence in the ever-evolving insurance landscape.



In this report, we delve into our key accomplishments, strategic initiatives, and financial performance, highlighting our resilience, adaptability, and dedication to delivering long-term value. Our commitment to fostering strong relationships, driving sustainable growth, and protecting our clients and stakeholders is at the heart of everything we do.

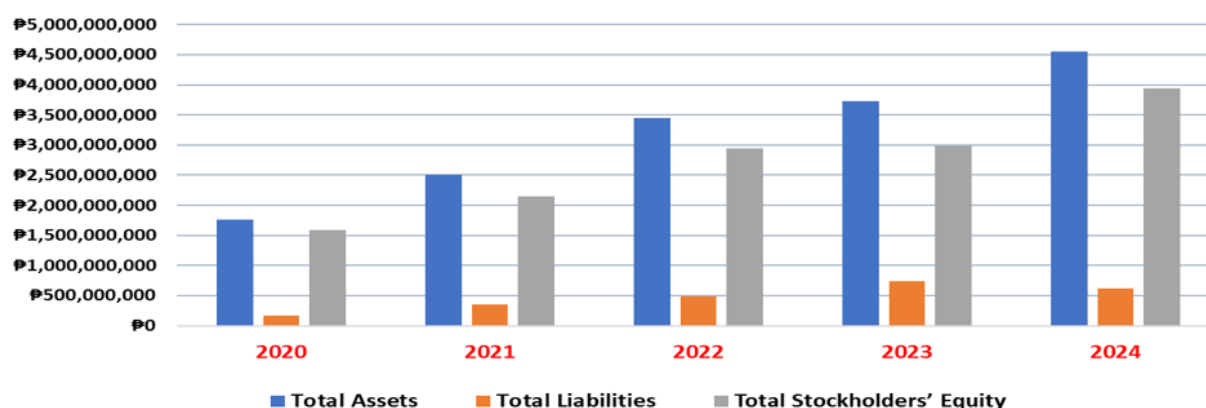
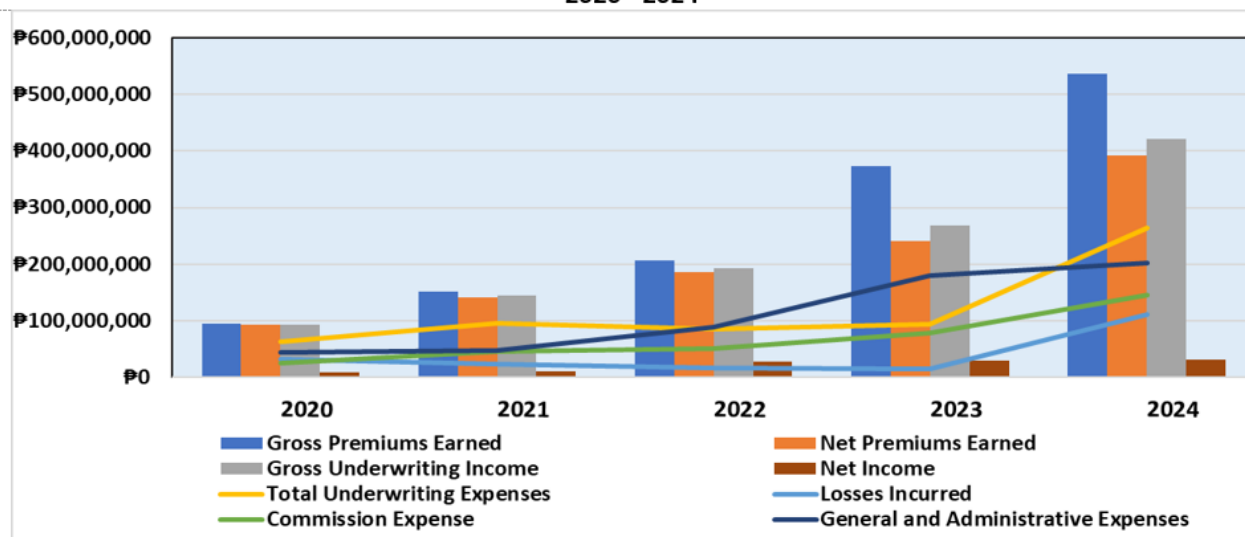
As we look to the future, we are inspired to build on our successes, embrace new challenges, and explore emerging opportunities. Join us on this transformative journey as we work together to create a brighter, more secure future for all.

PERFORMANCE HIGHLIGHTS

Despite encountering various challenges in its business operations, The Premier Life and General Assurance Corporation has demonstrated remarkable resilience and growth. Over the past five years, the company has consistently achieved impressive increases in its gross premiums, establishing a robust benchmark for success, as detailed below:

	2020	2021	2022	2023	2024
Gross Premiums Earned	₱95,145,841	₱151,773,457	₱207,230,707	₱372,628,559	₱536,777,402
Net Premiums Earned	92,988,971	141,881,612	186,236,862	240,872,632	392,707,703
Gross Underwriting Income	93,725,879	144,868,680	192,037,685	269,003,674	420,328,204
Total Underwriting Expenses	63,800,657	96,020,941	84,835,252	94,851,893	263,588,677
Losses Incurred	31,654,186	23,496,583	16,877,849	15,839,287	111,530,199
Commission Expense	25,150,403	46,600,190	51,199,061	77,928,843	145,003,708
General and Administrative Expenses	44,199,572	48,363,560	89,292,724	180,340,686	201,509,870
Net Income	9,358,707	11,513,957	27,753,635	29,054,884	31,876,364
Total Assets	₱1,766,404,625	₱2,501,313,604	₱3,443,122,723	₱3,725,168,270	₱4,551,809,671
Total Liabilities	174,205,838	354,830,709	493,180,657	744,856,285	613,795,574
Total Stockholders' Equity	1,592,198,787	2,146,482,895	2,949,942,066	2,980,311,985	3,938,014,097

GROWTH JOURNEY 2020 - 2024



The information above reflects the company's unwavering commitment to delivering exceptional insurance services. It emphasizes their dedication to building trust and fostering strong partnerships with both clients and business associates. Through these concerted efforts, the company aims to establish a solid foundation of reliability and excellence in every interaction.

MILESTONES

On March 1, 2019, the Board of Directors made a significant decision to increase the authorized capital stock from 250 million pesos to an impressive 1.3 billion pesos. This pivotal increase received the necessary approval from the Securities and Exchange Commission on May 21, 2020.

On August 3, 2020, the Board of Directors once again recognized the need for growth, approving an additional increase in authorized capital stock from 1.3 billion pesos to 2 billion pesos. This adjustment was approved by the Securities and Exchange Commission on May 20, 2021. Notably, shareholders have fully fulfilled their commitments regarding the 2 billion pesos in authorized capital stock.

With a paid-up capital of 1.3 billion pesos, the company proudly secured its position as the leading non-life insurance provider in the Philippines in 2019, surpassing all competitors, as reported by the Insurance Commission. In 2020, the corporation confidently maintained the second position. Following the increase to 2 billion pesos in paid-up capital, the company reclaimed the top spot for two consecutive years, 2021 and 2022, before achieving second place in 2023. In terms of net worth, the corporation ranked 8th in 2019, 10th in 2020, 11th in 2021, 5th in 2022, and 10th in 2023, demonstrating its robust growth trajectory.

On June 7, 2022, the Securities and Exchange Commission approved a significant request to change the corporate name to "The Premier Life and General Assurance Corporation," reflecting its evolving identity. Subsequently, on January 6, 2023, the Insurance Commission granted a license allowing the corporation to operate as a composite insurance entity, broadening its portfolio to include life and non-life insurance services.

In February 2024, the company successfully launched GENIISYS at its Head Office in Manila, significantly bolstering its compliance and data management capabilities. This transformative transition has not only streamlined regulatory reporting processes but also enhanced the accuracy of underwriting decisions and optimized the policy issuance workflow. With the introduction of advanced risk assessment tools and a commitment to data-driven decision-making, the company has become more agile and responsive to the ever-evolving market demands.

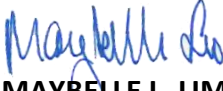
On June 3, 2024, the Insurance Commission issued a cease-and-desist order (CDO) against the company, which significantly impacted its business operations for nearly one year. To fulfill the net worth requirements set by the Commission and in anticipation of the company's plan to increase its authorized capital stock to ₱3 billion, the stockholders infused ₱650 million on April 4, 2025, thereby further boosting its financial stability. The company is currently working on the lifting of the CDO and is preparing to resume its normal business activities.

This challenging period is viewed as an opportunity to enhance operations and reaffirm the commitment to providing reliable, high-quality insurance products and services to clients and the public.

The company acknowledges the support of the Board of Directors and shareholders during this period. Appreciation is also extended to customers and business partners for their continued loyalty, as well as recognition of the efforts of the officers and employees in achieving the corporation's objectives.

Looking ahead, the company aims to foster success and growth within the insurance industry in the coming years.

Thank you.


MAYBELLE L. LIM
President and COO

EXECUTIVE OFFICERS



MAYBELLE L. LIM
President & COO



SAMUEL U. LEE
Chairman



PHILLIP GABRIEL C. LEE
CEO



FLORENDA R. CALLO
VP-Treasury / Finance



ATTY. FLORENCE B. CARANDANG
VP-Legal / Corporate Secretary



CARLOS N. BAUTISTA Jr.
VP-Operations



RUBEN P. ANOÑUEVO
AVP-Underwriting /RI
(Bonds)



ANTONIO B. QUIANZON
AVP-Underwriting / RI
(Property and Casualties)



Other Appointment(s)

Chairman of TRISCO, CEO and/or Director of various sister companies and affiliates of Premier.

Academic/Professional Qualification

A licensed Mechanical Engineer and a graduate of De La Salle University Manila.

Membership in Board Committees

Chairman - Executive Committee



SAMUEL U. LEE

Chairman

62/ Male

Filipino

Date of Appointment: March 2019

Attendance in 2024: 11/11

Other Appointment(s)

Vice Chairperson and CEO of Travellers Insurance & Surety Corp.

Academic/Professional Qualification

Elementary Education from University of the East Manila.

Membership in Board Committees

Chairman - Remuneration/Compensation Committee

Member - Executive Committee



MAYBELLE L. LIM

President & COO

67/Female

Filipino

Date of Appointment: March 2019

Attendance in 2024: 11/11

Other Appointment(s)

Chief Finance Officer of TRISCO

Academic/Professional Qualification

- Successful CFE writer
- Certified Public Accountant (CPA)
- Bachelor's degree in Honours Economics and Accounting at Wilfrid Laurier University in Toronto, Canada

Past Working Experience

He served as a Financial Analyst of Ink Entertainment in 2017 and acting Senior Corporate Accountant of Timbercreek Property Services Inc. (TPSI) in Toronto, Ontario

Membership in Board Committees

Member - Executive Committee

Member - Remuneration and Compensation Committee



PHILLIP GABRIEL C. LEE

CEO

a

30/Male
Filipino

Date Appointment: July 2021
Attendance in 2024: 11/11

Other Appointment(s)

VP- Finance/ Treasury
of TRISCO

Academic/Professional Qualification

Bachelor in Accountancy from
Polytechnic University of the
Philippines.

Membership in Board Committees

FLORINDA R. CALLO

VP-Finance / Treasury

58/Female

Filipino

Date of Appointment: March 2019

Attendance in 2024: 11/11

Other Appointment(s)

President and General Manager of TRISCO

Academic/Professional Qualification

- Non-Life Company Underwriter (All lines)
- Certified Public Accountant (CPA)
- Special Course from Asian Institute of Management
- MBA from Ateneo De Manila University
- Bachelor's Degree in Accounting from Philippine College of Commerce (now Polytechnic University of the Philippines)

Membership in Board Committees

EDGARDO P. DAVID

Director

75/Male

Filipino

Date of Appointment: March 2019

Attendance in 2024: 11/11

Other Appointment(s)

SVP/Treasurer of TRISCO

Academic/Professional Qualification

A licensed Doctor of Dentistry, she obtained her Bachelor of Science in Dentistry at University of the East Manila.

Membership in Board Committee

Chairman - Nomination Committee



DRA. SANDRA L. ANG

Director

59/Female Filipino

Date of Appointment: March 2019

Attendance in 2024: 11/11

**Academic/Professional
Qualification**

- CPA
- Bachelor's degree in Accounting from Golden Gate Colleges

Membership in Board Committee

Member - Audit Committee



MARIANITO G. FARAL

Director

73/Male

Filipino

Date of Appointment: March 2019

Attendance in 2024: 11/11

Other Appointment(s)

She presently heads the Audit of the group of companies owned by Mr. Samuel U. Lee.

Academic/Professional Qualification

- CPA
- Masteral Units in Business Administration from Ateneo de Manila University
- Cum laude graduate of Bachelor of Science in Commerce Major in Accounting from University of Sto. Tomas

Membership in Board Committee

Member - Audit Committee



NORMITA C. TEE

Director

63/Female
Filipino

Date of Appointment: March 2020

Attendance in 2024: 11/11

Other Appointment(s)

President and General Manager of Gold Patch Link International Inc.

Academic/Professional Qualification

- Masters in Psychology at Pamantasan ng Lungsod ng Maynila
- Masters in Business Administration at Dela Salle University
- Bachelor of Arts Major in Psychology from Far Eastern University

Membership in Board Committee

Member - Remuneration Committee



EVANGELINE P. DE LEON

Director

70/Female

Filipino

Date of Appointment: March 2019

Attendance in 2024: 11/11



ATTY. MARCIANO F. BOONGALING

- Male, 70 years of age, Filipino
- Appointed in May 2023
- 27% Attendance in 2024: 3/11

Other Appointment(s)

- Executive Vice President (EVP) -BA Insight International Inc.

Membership of Board Committee

- Member - Audit Committee

Academic Professional Qualifications:

- Lawyer by Profession
- Lifetime Member of Integrated Bar of the Philippines (IBP)
- Adamson University, College of Law
- Bachelor of Arts major in Political Science from Western Philippine Colleges (now University of Batangas)

INDEPENDENT DIRECTORS

ATTY. ADELINA S.E. MOLINA

- Female, 74 years of age, Filipino
- Appointed in August 2024
- 10% Attendance in 2024: 4/11

Membership of Board Committee

Chairman – Audit Committee

Other Appointment(s)

Partner

- Molina Law Office
2016 – Present | Ortigas Center, Pasig City

Academic Professional Qualifications:

Admitted to the Philippine Bar
1978|

University of the Philippines Law School
1973 – 1977| Bachelor of Laws

University of the Philippines
1968 – 1972| Bachelor of Arts, Major in Social Sciences

University of the Philippines High School
1964 – 1968|

University of the Philippines Grade School
1957 – 1964|





ATTY. FLORENCE B. CANRANDANG

VP-Legal / Corporate Secretary

PROFILE:

“A Senior Executive with over 17 years of progressive experience in the Insurance Industry, with proven performance in linking corporate vision with the delivery of desired results through empowerment, development and utilization of people, process and technology”

CONTACT

Contact Number: 8244-2910

Email: tpisc.legal@thepremier.com.ph
fbcarandang@gmail.com

Office Address: 10th Floor, G.E. Antonino Building, Ermita, Manila

EDUCATION

Bachelor of Laws, San Sebastian College Recoletos-Manila

Bachelor of Arts in Political Science, San Sebastian College Recoletos-Manila

EXPERTISE

- Non-Life Operations
- Litigation
- Corporate Procedures
- Office Administration

EXPERIENCE

June, 2008 – Present

Travellers Insurance & Surety (TRISCO) Corporation

VP-Legal and Corporate Affairs/Corp. Secretary

- Responsible for the Legal Department which provides both legal advice and counsel to the company. Further functions to oversee the day-to-day legal affairs that include corporate works and nationwide litigation.
- Ensuring the integrity of the governance framework, being responsible for the efficient administration of a company, ensuring compliance with statutory and regulatory requirements, and implementing decisions made by the Board.

March, 2019 – Present

The Premier Life and General Assurance Corporation

VP-Legal and Corp. Secretary

- Heads the legal and admin department inclusive of corporate works, and also a stockholder of PREMIER.
- Under Consultancy Agreement

PROFESSIONAL AFFILIATION

- Associate Member: Institute of Corporate Directors
- Member of the Integrated Bar of the Philippines
- Alumna of the Insurance School (Non-Life) of Japan, 39th Session of the ISJ General Course 2012 Program
- Delegate in the 25th Session of the ISJ Advance Course 2015 Program, Tokyo, Japan

THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION

2024 Board of Directors Attendance Matrix

BOD	REGULAR BOARD MEETINGS												PERCENTAGE
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	
SUL												n/a	100%
MLL												n/a	100%
PGL												n/a	100%
FRC												n/a	100%
EPD												n/a	100%
SLA												n/a	100%
MGF												n/a	100%
NCT												n/a	100%
EPD												n/a	100%
MFB												n/a	27%
VTC							resigned	n/a	n/a	n/a	n/a	n/a	0%
ASM	n/a	n/a	n/a	n/a	n/a	n/a	n/a					n/a	10%

*The table discloses the total percentage of meetings participated by each member of the Board

SUL	Samuel U. Lee	Chairman/CEO
MLL	Maybelle L. Lim	President/COO
PGL	Phillip Gabriel C. Lee	SVP Finance
FRC	Florinda R. Callo	VP-Finance/ Treasury
EPD	Edgardo P. David	Director
SLA	Sandra L. Ang	Director
MGF	Marianito G. Faral	Director
NCT	Normita C. Tee	Director
EPD	Evangeline P. De Leon	Director
MFB	Atty. Marciano F. Boongaling	Independent Director
VTC	Vida T. Chiong	Independent Director
ASM	Atty. Adelina S.E. Molina	Independent Director

THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION

2024 Board of Diversity Matrix

BOARD DIVERSITY MATRIX 2022											
Name	SUL	MLL	PGL	FRC	EPD	SLA	MGF	NCT	EPDL	MFB	ASM
Gender	M	F	M	F	M	F	M	F	M	M	F
Age	62	67	30	58	76	59	73	65	70	70	74
COMPETENCIES/EXPERTISE											
Corporate Governance											
Risk Management											
Management											
Innovation											
Audit/Accounting											
Insurance											
Technology											
Marketing											
Law											

Legend:

SUL	Samuel U. Lee	Chairman/CEO
MLL	Maybelle L. Lim	President/COO
PGL	Phillip Gabriel C. Lee	SVP-Finance
FRC	Florinda R. Callo	VP-Finance/ Treasury
EPD	Edgardo P. David	Director
SLA	Sandra L. Ang	Director
MGF	Marianito G. Faral	Director
NCT	Normita C. Tee	Director
EPDL	Evangeline P. De Leon	Director
MFB	Atty. Marciano F. Boongaling	Independent Director
ASM	Atty. Adelina S.E. Molina	Independent Director

TRAINING AND CONTINUING EDUCATION PROGRAM

	Training and Continuing Education Program Attended	
Maybelle L Lim President/COO	AML/CTF Fundamentals	August 27, 2024
Phillip Gabriel C Lee SEVP – Finance	AML/CTF Fundamentals	August 27, 2024
Dra Sandra L Ang Director	AML/CTF Fundamentals	August 27, 2024
Marianito G. Faral Director	AML/CTF Fundamentals	August 27, 2024
Atty. Florence B. Carandang VP-Legal / Corporate Secretary	AML/CTF Fundamentals ESG and Sustainability Competition Law	August 27, 2024 October 02, 2024 October 22, 2024
Florinda R. Callo VP-Finance/Treasury	AML/CTF Fundamentals	August 27, 2024
Samuel U. Lee Chairman	AML/CTF Fundamentals	August 27, 2024

GOOD GOVERNANCE IN TODAY'S PREMIER

1. In the context of improved governance, PREMIER is instituting significant system change in the business operation, re-aligning the organizational structure, and overseeing service changes have all been keen to understand how this will affect the way PREMIER organizations will be governed in the future.
2. This makes it clear that accountability will rest on the committees themselves. However, top management also has a key role in assessing quality alongside the committee itself. Management is not in place simply to defend the reputation of the company but has accountability to its employees and wider stakeholders.
3. This builds on corporate practice in the business operations where directors and committees have clear, balanced responsibilities to various stakeholders and are not just there to assure the business success of the company concerned.
4. Addressing Risk Management increasingly needs to take an eclectic view of risk, seeking positive assurance that claims are valid. This is difficult in times of financial constraint and system upheaval. Studies should be made on the amount of risk that PREMIER is prepared to accept, tolerate or be exposed to any point in time. Without proper guidance on the levels of risk that it is permitted to take, or not seizing important opportunities due to a perception that taking on additional risk is discouraged. The failures that gave rise to each crisis:
 - The inability of members to exercise control
 - Blindness to inherent risks, such as risks to the business model or reputation
 - Inadequate claims to establish the loss profile of assured
 - Defective internal communication and information flow
 - Organizational complexity and change
 - Inappropriate incentives, both implicit and explicit

4. **Integrated Governance.** Integrated governance was introduced as a response to a number of issues including the devolution of accountability to local services and commissioners and the view that boards are important but must be focused and add value. The separation of corporate governance led to a silo approach in many organizations, where issues were separated from finance, staffing and estates. Integrated governance was described not as a form of governance but rather a movement from uninterrupted to integrated. Integrated Governance provides the umbrella for all Premier governance approaches.
5. **Information Governance.** Information Governance is the way by which management handles all organizational information – in particular the personal and sensitive information of the company. It allows organizations and individuals to ensure that corporate information is dealt with legally, securely, efficiently and effectively.
6. **Research Governance Research.** Governance can be defined as the broad range of regulations, principles, and standards of good practice that exist to achieve, and continuously improve, research quality across all aspects of non-life insurance. By non-life insurance research, it is taken to mean any material goods/belongings/possessions research.
7. **Staff Governance.** Staff governance focuses on how staff are managed and feel they are managed by one of Non-Life Insurance company's largest employers. Staff governance is the third pillar of the governance framework within which Premier Boards, must operate.

RESPONSIBILITIES OF THE BOARD

To ensure Good Governance, PREMIER Corporate Governance Handbook has identified the systems and supports that the Board and the rest of the officers of the corporation must observe. Generally, the Board must observe the following:

- **Annual Cycle of Business:** A planned program for the year ensuring board meetings cover the key annual events and anticipate critical decision taking. The cycle of business allows boards to plan their away day program to ensure they cover emerging issues and help to shape national and local strategies.
- **Board assurance framework:** A top down listing of key objectives with risks identified together with controls and assurance. Where there are gaps in controls or assurance, action plans will be identified.
- **Decision tracking systems:** that records decisions taken by the board, its sub committees and partnership boards.
- **Internal and external audit:** Audit plans will be drawn up with the internal and external auditors to ensure systems are working in all areas of activity and that there is a strategy for alignment with clinical audit that includes an annual plan addressing national and local priorities.
- **Board Assurance Prompts:** that identify key clinical and assurance areas that boards should address and provide some guidance on the kinds of questions that should be asked and what acceptable and unacceptable responses look like. In gaining an overall view of the organization, boards also need to consider the different themes and streams of governance.

TRAINING AND DEVELOPMENT

Under the company's Corporate Governance Handbook, the Corporation shall provide an orientation program for first-time directors and relevant annual continuing training for all directors to promote effective board performance and continuing qualification of the directors in carrying out their duties and responsibilities.

The office of the Corporate Secretary will recommend to the Human Resources Department the necessary training and seminars that each member of the Board needs to take within a fiscal year

BOARD PERFORMANCE APPRAISAL PREMIER

conducts an annual Board Performance Review to evaluate the accountability and effectiveness of the Board, ensuring continuous improvement for all members and committees. Every March, the Office of the Corporate Secretary provides a Board Performance Evaluation Form to all Directors. This form is used for individual assessments in the following areas: 1. Overall performance of the Board; 2. Self-assessment of each Director's performance; and 3. Performance of the Board committees.

Directors are given one (1) week to complete the questionnaire, which covers aspects such as the roles and responsibilities of the Board, committees, and members; strategic planning; organizational structures and procedures; policy-making; and the qualifications and expertise of the Board.

After all evaluations are completed and submitted, the Corporate Secretary will compile the results, which will then be reviewed and discussed at the Annual Stockholders' Meeting

BOARD COMMITTEES

Executive Committee

Nomination Committee

Audit Committee Remuneration/Compensation Committee

Finance and Risk Management Committee

EXECUTIVE COMMITTEE

Chairman: Samuel U. Lee

Members:

- Maybelle L. Lim
- Phillip Gabriel C. Lee

- Under PREMIER By-Laws, the Executive Committee shall have and may exercise any and all the powers and attributes of the Board during the interval between its meeting, which may be lawfully delegated, subject to such limitations as may be provided by the resolution of the Board.
- The Executive Committee shall hold regular meetings at least once a month on such date and such time and place as may be made by the resolution of the Executive Committee without other or further notice than such resolution.
- Special meetings of the Executive Committee may be convened by order of the Chairman or the President or upon the written request of any two (2) members.

NOMINATION COMMITTEE

Chairman: Sandra L. Ang

Members:

- Florinda R. Callo
- Edgardo P. David

- It shall review and evaluate the qualification of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board of Directors. It should prepare a description of the roles and capabilities required of a particular appointment.
- For the appointment of the Chairman, it should prepare job specifications, including an assessment of the time commitment expected of him, recognizing his availability in the event of a crisis. The Chairman's other significant commitments shall also be disclosed to the Board before his appointment and included in the annual report.
- The terms and conditions of the appointment of a non-executive director shall be made available for inspection. The letter of appointment shall specify the expected time commitment.
- The nomination Committee shall consider the following guidelines in the determination of the number of directorships for the Board:
 1. The nature of the business of the corporation where he is a director;
 2. Age of the Director
 3. Number of directorships/active membership and officership in other corporations or organizations; and
 4. Possible conflicts of interest.

REMUNERATION/COMPENSATION COMMITTEE

Chairman: Maybelle L. Lim

Members:

- Phillip Gabriel C. Lee
- Evangeline P. De Leon

- It shall judge or make plans where to position the company relative to other companies. But such comparisons shall be used with caution in view of the risk of an upward ratchet of the level of remuneration with no corresponding improvement in performance.
- It shall delegate responsibilities for setting up remuneration for all executive directors and chairman including pension right or any compensation payments.
- It shall also recommend and monitor the level and structure of salaries including remuneration for senior management. The definition of senior management for this purpose shall be determined by the Board but would normally include first level management below Board level.

AUDIT COMMITTEE

Chairman: Atty. Adelina S.E. Molina

Members:

- Atty. Marciano F. Boongaling
- Marianito G. Faral
- Normita C. Tee

- Provides oversight of the institution's internal and external auditors
- It shall be responsible for the setting-up of the internal audit department, and the appointment of the internal auditors as well as of independent external auditors.
- It shall monitor and evaluate the adequacy and effectiveness of the internal control system of the company.

AUDITED FINANCIAL STATEMENT

TPISC Acctg

From: eafs@bir.gov.ph
Sent: Wednesday, March 26, 2025 12:50 PM
To: ACCOUNTING@THEPREMIER.COM.PH
Cc: ACCOUNTING@THEPREMIER.COM.PH
Subject: Your BIR AFS eSubmission uploads were received

Hi THE PREMIER LIFE & GENERAL ASSURANCE CORPORATION,

Valid file

- EAFS001006578AFSTY122024.pdf

Invalid file

- <None>

Transaction Code: **AFS-0-XMQ1YYW07BEJ968KNNR32QXM0ABLC5GD**

Submission Date/Time: **Mar 26, 2025 12:49 PM**

Company TIN: **001-006-578**

Please be reminded that you accepted the terms and conditions for the use of this portal and expressly agree, warrant and certify that:

- The submitted forms, documents and attachments are complete, truthful and correct based on the personal knowledge and the same are from authentic records;
- The submission is without prejudice to the right of the BIR to require additional document, if any, for completion and verification purposes;
- The hard copies of the documents submitted through this facility shall be submitted when required by the BIR in the event of audit/investigation and/or for any other legal purpose.

This is a system-generated e-mail. Please do not reply.

I.T. SABADO & ASSOCIATES

Certified Public Accountants

No 8 Saint John St.
New Era, Quezon City
Tel: (632) 8290 8192

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders

THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION

(Formerly: The Premier Insurance & Surety Corporation)

Room 301 Travellers Life Building, 490 T.M. Kalaw St.

Ermita, Manila

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The Premier Life and General Assurance Corporation (Formerly: The Premier Insurance & Surety Corporation), which comprise the statements of financial position as at December 31, 2024 and 2023, and the statements of income, statements of changes in equity and statements of cash flows for the years then ended, and notes to the financial statements, including summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRSs).

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and

using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operation, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on the Supplementary Information Required Under Revenue Regulations No. 15-2010

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Revenue Regulations No. 15-2010 in Notes to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of the management of The Premier Life and General Assurance Corporation (Formerly: The Premier Insurance & Surety Corporation). The information has been subjected to the auditing procedures applied in our audits of the basic financial statements. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

I.T. SABADO & ASSOCIATES, CPAs

BIR Accreditation No. 07-000093-004-2023

Until July 19, 2026

PRC/BOA Registration No. 1324

SEC Accreditation No. 1324-IC (Group A)

Until 2025 audit period

By:



ISAGANI T. SABADO

Managing Partner

CPA Reg. No. 078824

Until July 10, 2028

SEC Accreditation No. 78824-IC (Group A)

TIN 145-707-022

PTR No. 7180094

January 31, 2025

Quezon City

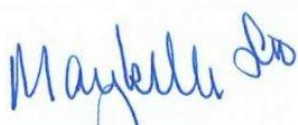
March 25, 2025

**STATEMENT OF MANAGEMENT RESPONSIBILITY FOR
ANNUAL INCOME TAX RETURN**

The Management of **THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION** (Formerly: The Premier Insurance & Surety Corporation) is responsible for all information and representations contained in the Annual Income Tax for the year ended December 31, 2024. Management is likewise responsible for all information and representations contained in the financial statements accompanying the Annual Income Tax Return covering the same reporting period. Furthermore, the Management is responsible for all information and representations contained in all the other tax returns filed for the reporting period, including, but not limited, to the value added tax and/or percentage tax returns, withholding tax returns, documentary stamp tax returns, and any and all other tax returns, and any and all other tax returns.

In this regard, the Management affirms that the attached audited financial statements for the year ended December 31, 2024 and the accompanying Annual Income Tax Return are in accordance with the books and records of The Premier Life and General Assurance Corporation (Formerly: The Premier Insurance & Surety Corporation), complete and correct in all material respects. Management likewise affirms that:

- (a) the Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;
- (b) any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to financial accounting standards and the preparation of the Income Tax Return pursuant to tax accounting rules has been reported as reconciling items and maintained in the company's books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances;
- (c) The Premier Life and General Assurance Corporation (Formerly: The Premier Insurance & Surety Corporation) has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.



MAYBELLE L. LIM
President/COO

STATEMENT OF MANAGEMENT RESPONSIBILITY FOR FINANCIAL STATEMENTS


The management of **THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION** (Formerly: The Premier Insurance & Surety Corporation) is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein; for the years ended December 31, 2024 and 2023 in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative to do so.


The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein, and submits the same to the shareholders.

I.T. SABADO & ASSOCIATES, CPAs, the independent auditor appointed by the shareholders has audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its report to the shareholders, has expressed its opinion on the fairness of presentation upon completion of such audit.


SAMUEL U. LEE
Chairman of the Board


MAYBELLE L. LIM
President


PHILLIP GABRIEL C. LEE
SVP Finance / CEO

Signed this 25th day of March 2025.

I.T. SABADO & ASSOCIATES

Certified Public Accountants

No. 8 Saint John St.
New Era, Quezon City
Tel: (632) 8290 8192

SUPPLEMENTAL WRITTEN STATEMENT

The Board of Directors and Shareholders

THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION

Room 301 Travellers Life Building, 490 T.M. Kalaw St.
Ermita, Manila

We have examined the Financial Statements of The Premier Life and General Assurance Corporation (Formerly: The Premier Insurance and Surety Corporation) for the years ended December 31, 2024 and 2023, on which we have rendered the attached report dated March 25, 2025.

In compliance with SRC Rule 68, We are stating that the said company has a total number of sixteen **(16)** shareholders owning one hundred (100) or more shares each.

I.T. SABADO & ASSOCIATES, CPAs

BIR Accreditation No. 07-000093-004-2023
Until July 19, 2026
PRC/BOA Registration No. 1324
SEC Accreditation No. 1324-IC (Group A)
Until 2025 audit period

By:


ISAGANI T. SABADO

Managing Partner
CPA Reg. No. 078824
Until July 10, 2028
SEC Accreditation No. 78824-IC (Group A)
TIN 145-707-022
PTR No. 7180094
January 31, 2025
Quezon City

March 25, 2025

THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION

(Formerly: THE PREMIER INSURANCE & SURETY CORPORATION)

STATEMENT OF FINANCIAL POSITION

December 31, 2024

(With comparative figures for 2023)

ASSETS				
	Notes	2024		2023
Cash and cash equivalents	4	P 22,642,922	P	34,528,090
Insurance balances receivable	5	421,748,702		504,137,423
Financial assets at fair value through other comprehensive income	6	2,666,868		1,585,366
Financial assets at amortized costs	7	1,042,880,197		1,016,278,872
Other investments	8	27,166		27,166
Loans and other receivables	9	888,308,014		850,998,483
Reinsurance Assets	10	94,574,622		40,741,545
Deferred acquisition cost	11	8,181,170		69,079,729
Deferred reinsurance premium	12	10,789,835		77,006,540
Investment properties	13	961,704,000		461,744,200
Investment in subsidiaries	14	6,367,233		7,074,703
Property and equipment - net	15	1,060,363,951		629,432,475
Other assets	16	31,554,990		32,533,677
TOTAL ASSETS		P 4,551,809,671	P	3,725,168,270

LIABILITIES AND SHAREHOLDERS' EQUITY				
LIABILITIES				
Insurance contract liabilities	17	P 300,858,297	P	468,883,790
Reinsurance payable	18	70,253,380		77,972,763
Commission payable		38,612,778		28,784,422
Deferred commission income	19	2,652,151		14,246,296
Accounts and other payables	20	201,418,968		154,969,013
Total Liabilities		613,795,574		744,856,285
SHAREHOLDERS' EQUITY				
Share capital	21	2,000,000,000		2,000,000,000
Additional paid-in capital	22	40,327,055		40,327,055
Contingency surplus	23	26,067,795		26,067,795
Contributed surplus	24	794,041,273		794,041,273
Fluctuation reserve	25	926,083,547		257,799
Accumulated profits		151,494,427		119,618,063
Total Shareholders' Equity		3,938,014,097		2,980,311,986
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		P 4,551,809,671	P	3,725,168,270

See accompanying Notes to Financial Statements.

THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION

(Formerly: THE PREMIER INSURANCE & SURETY CORPORATION)

INCOME STATEMENT

For the year ended December 31, 2024

(With comparative figures for 2023)

	Notes	2024	2023
REVENUE			
Gross premiums earned on insurance contracts	26 P	536,777,402 P	372,628,559
Reinsurers' share on insurance contracts	27	144,069,699	131,755,927
Net Earned Premiums		392,707,703	240,872,632
Commission income	28	25,755,348	27,519,013
Other underwriting income	29	1,865,152	612,029
TOTAL REVENUE		420,328,204	269,003,674
DIRECT COSTS			
Net insurance benefits and claims	30	111,530,199	15,839,287
Commission expense	31	145,003,708	77,928,843
Other underwriting expense	32	7,054,770	1,083,763
Total Direct Costs		263,588,677	94,851,893
GROSS INCOME		156,739,526	174,151,781
OTHER INCOME			
Investment and other income	33	90,995,562	44,962,569
Total Other Income		90,995,562	44,962,569
TOTAL INCOME		247,735,088	219,114,350
GENERAL AND ADMINISTRATIVE EXPENSES	34	201,509,870	180,340,686
INCOME BEFORE INCOME TAX		46,225,218	38,773,664
INCOME TAX EXPENSE	36	14,348,854	9,718,780
NET INCOME	P	31,876,364 P	29,054,884

See accompanying Notes to Financial Statements.

THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION

(Formerly: THE PREMIER INSURANCE & SURETY CORPORATION)

STATEMENT OF COMPREHENSIVE INCOME

For the year ended December 31, 2024

(With comparative figures for 2023)

	Note	2024	2023
Net Income	P	31,876,364 P	29,054,884
Other Comprehensive Income:			
Unrealized gain (loss) on financial assets at fair value through other comprehensive income	6, 35	(1,081,502)	(684,965)
TOTAL COMPREHENSIVE INCOME	P	30,794,862 P	28,369,919

See accompanying Notes to Financial Statements.

WHISTLE BLOWER PROTECTION

THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION (Formerly: THE PREMIER INSURANCE AND SURETY CORPORATION) requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of TPISC, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

I. Reporting Responsibility

This Whistleblower Policy is intended to encourage and enable employees to raise serious concerns and internally so that TPISC can address and correct inappropriate conduct and actions. It is the responsibility of all board members, officers, employees and volunteers to report concerns about violations of TPISC's code of ethics or suspected violations of law regulations that govern TPISC's operations.

II. No Retaliation

It is contrary to the values of TPISC for anyone to retaliate against any board member, officer, employee or volunteer who in good faith reports an ethics violation, or a suspected violation of law, such as complaint of discrimination, or suspected fraud, or suspected violation of any regulation governing the operations of TPISC. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment.

III. Reporting Procedure

TPISC has an open door policy and suggests that employees share their questions, concerns, suggestions or complaints with their supervisor. If you are not comfortable speaking with your supervisor or you are not satisfied with your supervisor's response, you are encourage to speak with the (General Manager or Executive Committee Member). Supervisors and managers are required to report complaints or concerns about suspected ethical and legal violations in writing to TPISC's Compliance Officer or designated employee or Board Member, who has the responsibility to investigate all reported complaints. Employees with concerns or complaints may also submit their concerns in writing directly to their supervisor or the Executive Director or Compliance Officer.

IV. Compliance Officer

TPISC's Compliance Officer is responsible for ensuring that all complaints about unethical or illegal conduct are investigated and resolved. The Compliance Officer will advise the Board of Directors of all complaints and their resolution and will report at least annually to the Audit, Accounting or Finance Committee on compliance activity relating to accounting or alleged financial improprieties.

V. Accounting and Auditing Matters

TPISC's Compliance Officer shall immediately notify the Audit, Accounting or Finance Committee of any concerns or complaint regarding the corporate accounting practices, internal controls or auditing and work with the committee until the matter is resolved.

VI. Acting in Good Faith

Anyone filing a written complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

VII. Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant, Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

VIII. Handling Reported Violations

The designated person by the Board will notify the person who submitted a complaint and acknowledge receipt of the reported violation or suspected violation. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.

**Note: A Compliance Officer may be a board member, Executive Director or third party designated by the organization to receive, investigate and respond to complaints.*

DATA POLICY

Our Privacy Statement

This Privacy Statement governs the manner in which **THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION (Formerly: The Premier Insurance & Surety Corporation)** collects, uses, maintains and discloses information collected from users (each, a “User”, “you”) of the www.premierlifeandgen.com website (“Site”). By using our Site and/or by purchasing our insurance products either online, via agent or at our branches, service office, offices, you consent to your personal information being processed by us in the manner described in this Privacy Statement. This Privacy Statement applies to the Site and all products and services offered by **THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION**. We value Users as our customers and respect their right to privacy. We know that you purchase our products and services because you trust that we stand behind our promises. It is our responsibility and our commitment in ensuring that the personal information you give us is secured and will take all reasonable precautions to prevent unauthorized access to that information.

Personal Identification Information

We may collect personal identification information from you in a variety of ways, including, but not limited to:

- Visit our website
- Respond to a Survey
- Fill out a form
- Give you an accurate quote
- Identify insurance products and services for you
- Supply insurance products and services for you
- Process your application for insurance products and services
- Communicate and respond to your queries and verify your identity;
- Compile statistics to allow us to improve our products and services for you;
- For security purposes and prevent and detect fraud or loss

The personal information we collect includes your name, identification number, address, date of birth, and contact details (for example phone and email), social security number, credit card information in the payment gateway. We will collect personal identification information from you only if they voluntarily submit such information to us. If you provide personal information to us about someone else, you are responsible for telling the other person that you have provided personal information about them to us. You can always refuse to supply personally identification information, except that it may prevent them from engaging in certain Site-related activities.

We collect personal information when you use our website, when you call us, when you visit our offices or when you otherwise get in contact with us.

While we will collect most of the information from you, we might also collect personal information about you from someone else when we are processing your application for insurance coverage or are assessing a claim under your policy. This may include another insurer, an insurance investigator, claims manager, insurance broker or a medical provider.

How long will we keep your personal information for

We will only hold your personal information for as long as is necessary for the purposes described in this Privacy Statement or for legal or business purposes.

Sharing your personal information

We may share general demographic information not linked to any personal information regarding visitors and users with our business partners, trusted affiliates and advertisers for the purposes outlined above. But we do NOT sell, rent, or trade your personal information to others.

Online Payments

When you make a payment on our website using your credit card, your credit card number is passed in a secure manner between our website and third-party payment facility providers, such as the issuer of your credit card. We use an industry-recognized payment service provider to process any insurance payments you make using this website. The service provider is required to protect your personal information on our behalf.

Getting in touch with us via the Internet

Our website enables you to communicate with us electronically using the internet. We need your email address in order to respond to your communications with us. We WILL NOT ask you to verify your identity by email. An email which appears to come from us, or which claims to be sent by us – asking for personal information should not be opened. It should be deleted immediately as it's likely to be an attempt to acquire (wrongfully) your personal details (called 'phishing'). If we need to verify your identity, we will contact you by telephone. We keep the content of email correspondence you have with us as it will help us understand your needs and provide you with assistance.

Web Browser Cookies

Our Site may use "cookies" to enhance your user experience. Your web browser places cookies on their hard drive for record-keeping purposes and sometimes to track information about them. You may choose to set their web browser to refuse cookies, or to alert you when cookies are being sent. If they do so, note that some parts of the Site may not function properly.

Data Privacy Law and Regulations

Dear Valued Client:

We wish to update you of the regulatory developments on data privacy and security. In August 2012, Congress enacted Republic Act No. 10173 otherwise known as the Data Privacy Act of 2012 (DPA). After four years, the National Privacy Commission (NPC) issued the Implementing Rules and Regulations of the DPA

(IRR) which provides for the guidelines on the implementation of the DPA. In accordance with these issuances, we wish to notify you that **THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION** will continue to process your personal information, sensitive personal information and privileged information (collectively "Personal Data") in the course of our servicing of your account/s with us.

- Personal information refers to any information, whether recorded in material form or not, that will directly ascertain the identity of an individual. This includes your name, address and contact information.
- Sensitive personal information is personal information that includes your age, date of birth, marital status, social security and other government identification numbers, policy information, and financial information.
- Privileged Information is any and all forms of information which under the Rules of Court and other pertinent laws constitute privileged communication, such as, but not limited to, information acquired in fiduciary relationships.


Authorization and Consent

As a data subject of Premier who avails of our products and services:

- You warrant that all personal data given to Premier are true and correct to the best of your knowledge, freely and voluntarily given for purposes which are relevant and necessary in the administration of your insurance policy, in providing services to you or for other reasonable services it provides or improvements/upgrades in its systems and business processes, including but not limited to data analytics and automated processing, in transacting a business or any activity with Premier.
- You explicitly authorize Premier, its directors, officers, consultants, employees, and duly authorized representatives to keep, store, update, use, access, process and enter in the processing system the data given to it, and to share, transfer or disclose the data to Premier's affiliates, subsidiaries, contractors, partners, agents and representatives, limited to outsourced service providers, adjusters, salvage buyers, banks, external auditors, and local and foreign regulatory authorities for purposes of marketing or promotional information campaign, provision of any products, services, or offers through mail/email/fax/SMS/telephone or any type of electronic facility, profiling, research, studies/customer satisfaction surveys, statistical and risk analysis, tax monitoring, review, and reporting, compliance with court and other lawful order and requirements, with Anti-Money Laundering Act, Credit Information System Act, and all other regulatory laws, and all other activities consistent with the provisions of the Data Privacy Act and subject to appropriate security safeguards;
- You have the right to access your given information, and you undertake to correct, rectify or supplement information should any data be found to be inaccurate or incomplete.
- You will hold Premier free and harmless from any liability that may arise as a result of the authorization given

Contact Us

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External Auditor

An external auditor is appointed annually to conduct impartial review of the corporation's financial records.

The audit committee is primarily responsible for recommending the appointment, re-appointment, and removal of external auditors. For the 2024 audit year, I.T. Sabado and Associates was re-appointed as the external auditor based on the audit committee's recommendation. No additional services were obtained from I.T. Sabado and Associates, aside from their audit services.

Internal Auditor

Premier has an Internal Audit Department responsible for examining the company's internal control system. This department maintains a direct reporting line to the Audit Committee and employs a systematic and rigorous approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

EMPLOYEE BENEFITS

Compensation and Benefits

BENEFITS	Utilization Male Employees	% of Male from Total Population	Utilization Female Employees	% of Female from Total Population
Maternity Leave			105 days	8%
Paternity Leave	7 days	3%		
Solo Parent Leave	7 days		7 days	
Vaca on Leave	10 days	75%	10 days	89%
Sick Leave	10 days	58%	10 days	49%
Special Leave for Women			2 months	

Premier is dedicated to upholding regulatory compliance and strictly follows government regulations regarding employee benefits. This includes adherence to standards for the 13th-month pay, overtime pay, and mandatory contributions to PhilHealth, SSS, and Pag-IBIG.

Regular employees receive 80 hours of paid vacation and sick leave, as well as additional leave for significant life events such as paternity, maternity, and solo parenting

In addition to these benefits, Premier offers a comprehensive employee benefits package that includes 14-month pay and HMO plan. The HMO plan ensures access to essential medical care and treatment when needed.

To stay competitive and recognize the value of its employees, Premier regularly reviews salary grades and adjusts compensation to reflect industry standards and employee responsibilities. This approach helps ensure that compensation remains fair and competitive.

Ultimately, Premier aims to create a supportive and rewarding work environment that enables employees to excel both personally and professionally.

SUSTAINABLE DEVELOPMENT GOALS



THE GLOBAL GOALS
For Sustainable Development

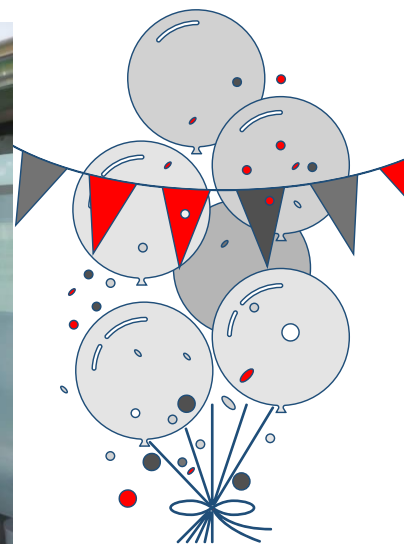
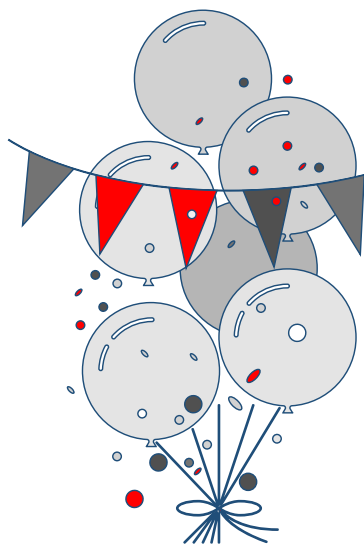


unicef
for every child

The Premier Life and General Assurance Corporation kept up its involvement in UN efforts aimed at long-term sustainable growth for the year 2021. In order to create the seventeen (17) Sustainable Development Goals (SDG), which are individually focused on every social, economic, and environmental issue without compromising the capacity of future generations to meet their own needs, "Leaving No One Behind" became the organization's guiding principle. Although Premier realized that reaching the SDGs required extensive planning and work, it still thinks that every contribution it can make will help find a solution. Currently, Premier makes its corporate social responsibilities, which are related to specific SDGs, available on its website.



PREMIER CHRISTMAS PARTY



Despite the ongoing challenges brought about by the Cease and Desist Order (CDO) issued by the Insurance Commission (IC), The Premier Life and General Assurance Corporation celebrated the holiday season to boost the morale of its employees. This event served as a reminder of the strength and unity of the company, even in the face of external challenges.

The Christmas party was a celebration of gratitude, unity, and strength, as employees gathered to commemorate the holiday season. Attendees enjoyed a variety of activities, including an exciting raffle draws with fantastic prizes, adding an element of surprise and fun to the celebration. Prizes ranged from gift vouchers and appliances to cash prizes, ensuring that everyone had a chance to win something special.



The celebration provided a much-needed opportunity for employees to relax, recharge, and bond, strengthening their sense of belonging within the organization.

COMPANY OUTING



To promote employee well-being and strengthen team bonds, The Premier Life and General Assurance Corporation organized its annual company outing to provide employees with the opportunity to relax, unwind, and connect with colleagues outside the work environment.

The day was filled with a variety of team-building activities, games, and recreational pursuits designed to enhance collaboration and foster friendships across departments. Employees participated in activities such as [list specific activities, e.g., group challenges, outdoor sports, team-building exercises], which not only encouraged healthy competition but also helped improve communication and teamwork skills.

In addition to the activities, the outing allowed everyone to recharge, enjoy nature, and have fun, reinforcing our commitment to creating a positive and supportive workplace culture. By offering this opportunity, Premier continues to prioritize employee satisfaction and work-life balance, ultimately contributing to a motivated and cohesive team.





Feeding Program: Extending Compassion to the Community



Staying true to our values of compassion and solidarity, The Premier Life and General Assurance Corporation organized a feeding program for street children and elderly residents in Ermita, Manila. Through this initiative, our volunteers were able to share not just nourishing meals, but also time, conversation, and kindness with some of the most vulnerable members of our community. Moments like these strengthen our belief that success is not just measured by business achievements but also by the positive impact we create for others.



Our Trick-or-Treat Adventure: A Celebration of Resilience



Our Trick-or-Treat Adventure: A Celebration of Resilience Despite the circumstances we faced this year, traditions like our Trick-or-Treat celebration continued to thrive. More than just costumes and candies, this event symbolized our resilience and commitment to maintaining a positive, family friendly environment even through difficult times. Employees and their families came together to celebrate in a fun, festive atmosphere, reinforcing our values of community support and family inclusivity. Organizing this event amidst regulatory challenges demonstrated the company's determination to preserve a sense of normalcy, joy, and unity for everyone.



Another Year, Another Reason to Celebrate You!



At The Premier Life and General Assurance Corporation, celebrating our people is a tradition we hold close. Each month, we gather to recognize and honor employees celebrating their birthdays with a simple yet meaningful get-together. Over light refreshments and birthday cakes, colleagues come together to share warm greetings and genuine smiles. These monthly celebrations remind us that at the heart of our company are the individuals whose hard work, dedication, and spirit keep us moving forward — and that every milestone, big or small, deserves to be celebrated.



2024 EVENTS

Producer Party



Continuing Our Journey Through Challenges

Despite the Cease and Desist Order issued by the Insurance Commission on June 3, 2024, The Premier Life and General Assurance Corporation has stayed true to its commitment to its people and its mission. While we have paused the issuance of new insurance policies in full compliance with regulatory requirements, we have remained fully operational internally. Administrative duties, employee development initiatives, and training programs have carried on as usual, keeping our team active, connected, and prepared as we work toward resuming our full services.

Producer Party



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