

ANNUAL REPORT

2025



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ABOUT PREMIER

INTRODUCTION

The Premier Life and General Assurance Corporation (formerly: The Premier Insurance & Surety Corporation) is a proudly Filipino-owned insurance company with a legacy dating back to 1964. Originally established as a non-life insurer, the Company expanded its business to become a composite insurance provider, offering both life and non-life insurance, following the amendment of its primary purpose and the grant of its composite license in 2023.

The strategic transformation marked a significant milestone in the Company's evolution broadening its capacity to serve clients through a more comprehensive portfolio of protection and financial product.

When the Company faced a regulatory challenge in June 3, 2024 from the Insurance Commission, it became a defining moment for Premier. With disciplined financial management, strengthened actuarial and risk controls, and a firm commitment to regulatory compliance, the Company undertook decisive corrective measures. The CDO was successfully lifted on June 30, 2025. Signaling not only regulatory recovery but a renewed foundation for sustainable growth.

Today, Premier stands as a more resilient and future-ready composite insurer, guided by stronger governance, enhanced underwriting discipline, and improved operational controls. As a composite insurer, it is well-positioned to deliver integrated insurance solutions while maintaining a balanced portfolio across life and non-life lines.

MISSION

To maintain and further enhance its almost five 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.

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.



TRADE IDENTITY

The Logomark and Logotype



The Premier Insurance trade identity represents its reliability, efficiency, and leadership in the Philippine insurance industry.

The **logomark** merges the corporate initials into a green silhouette human figure with raised arm, symbolizing Premier's "*First to Serve*" philosophy, while its yellow circular head visually translates financial optimism and a secure future for its clientele. This mark is paired with a clean, modern **logotype** that projects integrity, consistent with Premier's vision to pioneer new trends and specialty lines while expanding its presence.

Unified, these elements reflect the official brand tagline—"**Protecting You *First.***"



SIGNIFICANT TIMES

2024-2025

On June 3, 2024, the Insurance Commission (IC) issued a Cease-and-Desist Order (CDO) against the Company. Despite this regulatory challenge, the Company remained resilient and continued to strengthen its internal controls and operations. Following compliance with regulatory requirements, the CDO was officially lifted on June 30, 2025.

Since then, The Premier Life and General Assurance Corporation has sustained its recovery and continues to move forward with renewed stability, reinforcing its commitment to prudent operations, regulatory compliance, and long-term growth in both life and non-life insurance business.

2021-2023

TPISC amended its primary purpose for the expansion of its business to include life insurance in the line of its business. Thus, the corporate name was amended to Premier Life and General Assurance Corporation, and its composite license was granted in January 01, 2023.

March 2019

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

August 1965

It was licensed as a Surety company on 9th of August 1965, having secured Administrative Order No. 131 upon approval of 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 (TPISC) 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.



SHORT TERM GOAL

Premier Life and General Assurance Corporation is firmly committed in establishing itself as a financially robust, well-governed, and resilient composite insurer. Guided by its five-year strategic roadmap, the Company is executing disciplined financial and operational strategies anchored on capital strengthening, prudent risk management, and sustained profitability.

The Company is actively reinforcing its capital position, institutionalizing stronger governance and internal control frameworks, and modernizing its systems to enhance efficiency, data integrity, and customer service delivery. These initiatives are designed to ensure long-term sustainability, improve underwriting discipline, and support scalable growth.

Ultimately, the Company aims to secure its position as a trusted and competitive player in the insurance industry, delivering consistent value to policyholders, partners, and stakeholders while maintaining the highest standards of regulatory compliance and corporate accountability.

LONG TERM GOAL

Following the issuance of the Cease and Desist Order (CDO) on June 3, 2024, the Company has taken a firm and proactive stance in addressing all regulatory concerns and stabilizing its operations. Immediate priorities include full compliance with regulatory directives, strict enforcement of internal controls, and the rectification of identified operational gaps.

The Company is undertaking decisive measures to restore credibility and market confidence, including enhancing transparency, tightening financial controls, and ensuring accurate and timely reporting across all business units. Accountability mechanisms are being strengthened at all levels to prevent recurrence of past issues.

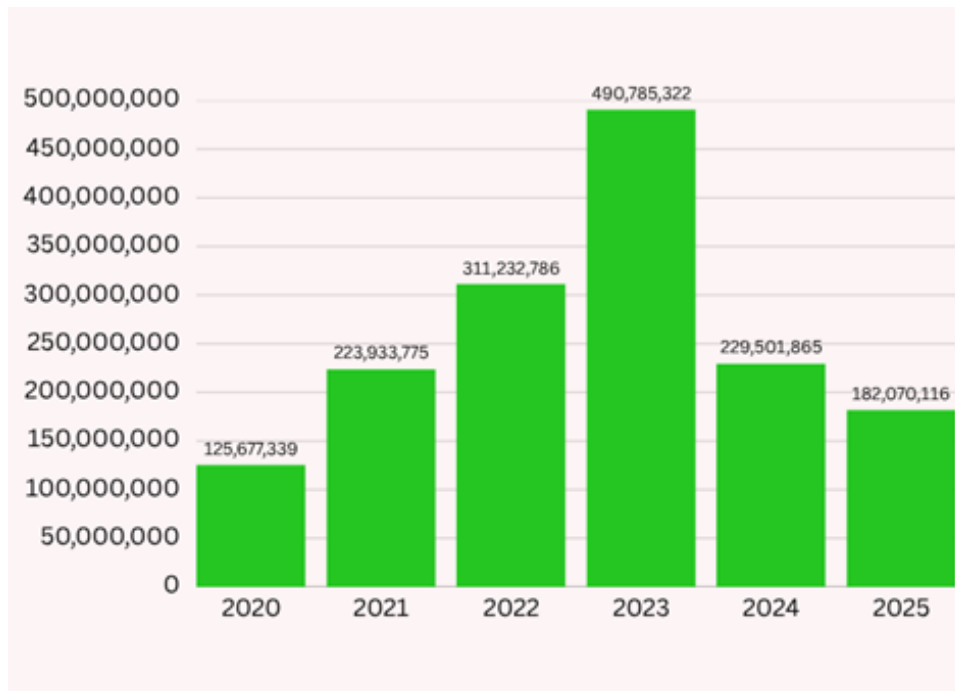
This period is being treated not merely as a recovery phase, but as a critical reset point—driving structural improvements, reinforcing discipline, and embedding a stronger culture of compliance and governance. The Company is resolute in emerging from this phase stronger, more stable, and better positioned for sustainable growth.



OVERCOMING CHALLENGES

From Challenge to Renewal: Premier's Growth Journey

The Premier Life and General Assurance Corporation continues its journey of transformation marked by resilience, recovery, and renewed direction. From overcoming regulatory challenges for a year from June 3, 2024 to June 30, 2025, the Company has emerged stronger, more disciplined, and zealously focused on sustainable growth. Guided by strengthened governance and improved risk management frameworks, Premier is steadily rebuilding momentum while preparing for future expansion in both life and non-life segments as a composite insurer.



These figures reflect the Company's continued commitment to delivering quality insurance services, strengthening client trust, and fostering long-term relationships with clients and business partners.

Premier's dedication to excellence is likewise reflected in its partnerships and accreditation with leading insurance brokers, including Marsh Philippines 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. These relationships continue to support the Company's efforts to expand its market reach and enhance service delivery.

As Premier marks its 61st year, the Company remains committed to sustainable growth, service excellence, and strengthening trust with its stakeholders as it moves forward as a resilient composite insurer.



SERVICES OFFERED

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. TPISC 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



ASSETS

OTHER ASSETS

32,042,583

PROPERTY AND EQUIPMENT

1,055,398,685

REINSURANCE ASSETS

79,325,408

INVESTMENT PROPERTIES

961,704,000

FINANCIAL ASSETS

323,903,656

CASH AND CASH EQUIVALENTS

1,415,364,230

LOAN AND OTHERS

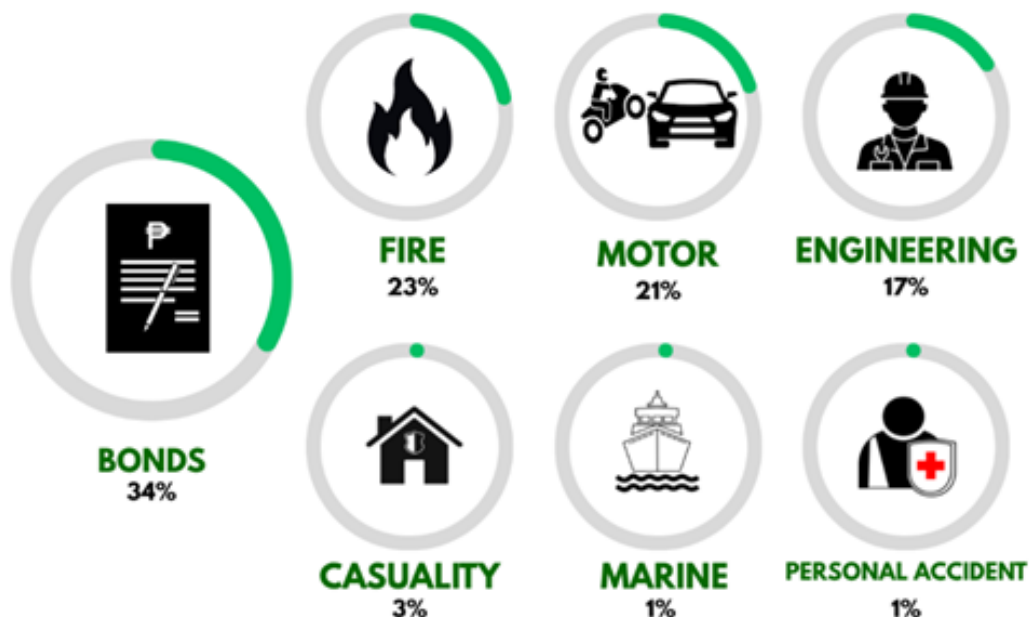
946,213,536

INSURANCE RECEIVABLES

468,951,441

RISK

Based on the Gross Premium of Annual Statement year 2025





FINANCIAL HIGHLIGHTS

5,319,267,203

TOTAL ASSETS

2,327,679,989

Total Investment in Stocks, Government Securities and Real Estate

716,856,053

Total Liabilities

4,602,411,150

Total Stockholders' Equity

182,070,116

Gross Premium

31,842,978

Claims Incurred

14,106,454

Net Income





NON-FINANCIAL HIGHLIGHTS

INTERMEDIARIES, BANK AND INSTITUTE





NON-FINANCIAL HIGHLIGHTS

REINSURANCE BROKERS





PRESIDENT'S REPORT



INTRODUCTION

This President's Report highlights our exceptional journey, major achievements, and steadfast commitment to delivering unparalleled insurance solutions to our esteemed clients. With a relentless focus on innovation, customer satisfaction, and robust financial stability, we are determined to excel in the dynamic insurance landscape.

This report outlines our key accomplishments, strategic initiatives, and financial performance, underscoring our resilience, adaptability, and unwavering dedication to providing long-term value. At the heart of our mission is a commitment to nurturing strong relationships, driving sustainable growth, and safeguarding our clients and stakeholders.

As we gaze toward the future, we are invigorated to build on our successes, tackle new challenges head-on, and seize emerging opportunities. We invite you to join us on this transformative journey as we work together to create a brighter, more secure future for everyone.

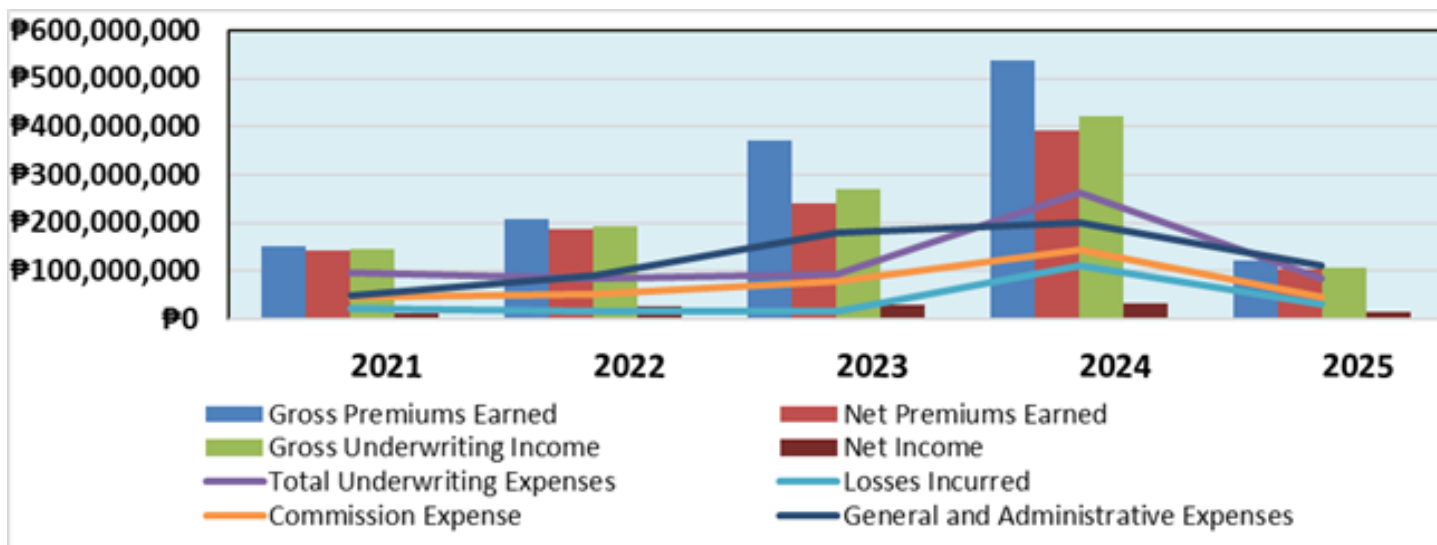
PERFORMANCE HIGHLIGHTS

The Premier Life and General Assurance Corporation has demonstrated exceptional resilience and growth despite various challenges in its business operations. The company has consistently achieved significant increases in its gross premiums, setting a strong standard for success in the industry. The regulatory challenge resulted in a suspension of business operations for over a year. However, in 2024, the remarkable growth reflected income deferred in 2023 and realized in 2024. Following the lifting of the CDO, the amounts reported in 2025 represents the company's strong performance during the six months of renewed operations, as detailed below:

	2021	2022	2023	2024	2025
Gross Premiums Earned	₱151,773,457	₱207,230,707	₱372,628,559	₱536,777,402	₱123,356,308
Net Premiums Earned	141,881,612	186,236,862	240,872,632	392,707,703	104,872,889
Gross Underwriting Income	144,868,680	192,037,685	269,003,674	420,328,204	107,880,217
Total Underwriting Expenses	96,020,941	84,835,252	94,851,893	263,588,677	84,556,086
Losses Incurred	23,496,583	16,877,849	15,839,287	111,530,199	31,842,978
Commission Expense	46,600,190	51,199,061	77,928,843	145,003,708	47,631,167
General and Administrative Expenses	48,363,560	89,292,724	180,340,686	201,509,870	112,081,645
Net Income	11,513,957	27,753,635	29,054,884	31,876,364	14,106,454
Total Assets	₱2,501,313,604	₱3,443,122,723	₱3,725,168,270	₱4,551,809,671	₱5,319,267,203
Total Liabilities	354,830,709	493,180,657	744,856,285	613,795,574	716,856,053
Total Stockholders' Equity	2,146,482,895	2,949,942,066	2,980,311,985	3,938,014,097	4,602,411,150



GROWTH JOURNEY 2021-2025



The information above clearly demonstrates the company's unwavering commitment to delivering exceptional insurance services. It underscores their confidence in building trust and cultivating strong partnerships with clients and business associates. Through these determined efforts, the company is establishing a robust foundation of reliability and excellence in every interaction.



MILESTONES

On May 20, 2021, the Securities and Exchange Commission approved the company's increase in authorized capital stock from 1.3 billion pesos to 2 billion pesos. Notably, shareholders have fully fulfilled their commitments regarding the 2 billion pesos in authorized capital stock.

Following the increase to 2 billion pesos in paid-up capital, we proudly reclaimed the top spot for two consecutive years in 2021 and 2022, and securing the second place in 2023. Our net worth rankings reflect our strong growth trajectory, moving from 11th in 2021, 5th in 2022, and consistent at 10th in 2023.

On June 7, 2022, the Securities and Exchange Commission approved our significant request to change the corporate name to "The Premier Life and General Assurance Corporation," reflecting our dynamic evolution. Following this, on January 6, 2023, the Insurance Commission granted us a license to operate as a composite insurance entity, allowing us to broaden our portfolio to cover both life and non-life insurance services.

In February 2024, we successfully launched GENIISYS at our head office in Manila, significantly enhancing our compliance and data management capabilities. This transformative transition has streamlined our regulatory reporting processes, improved the accuracy of underwriting decisions, and optimized our policy issuance workflow. With cutting-edge risk assessment tools and a commitment to data-driven decision-making, we have 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 our company, impacting our business operations for nearly one year. To meet the net worth requirements set by the Commission and prepare for our planned increase in authorized capital stock to ₱3 billion, our stockholders infused ₱650 million on April 4, 2025, further solidifying our financial stability. This challenging period is viewed as a strategic opportunity to enhance operations and reinforce our unwavering commitment to delivering reliable, high-quality insurance products and services to our clients and the public.

On June 30, 2025, the Insurance Commission lifted the CDO against our company and released us from conservatorship, acknowledging the significant capital infusion from our stockholders. With operations back on track, we successfully boosted revenue through new and renewed insurance policies, reinstating our credibility in the market.

On November 26, 2025, we sought the endorsement of the Insurance Commission for our application regarding the proposed Amendment of the Articles of Incorporation and By-Laws to the Securities and Exchange Commission. This proposal included a strategic plan to increase our authorized capital stock to ₱3 billion, positioning us for substantial growth and opportunity.

We express our gratitude to the Board of Directors and shareholders for their commitment during this period. We also extend our appreciation to our customers and business partners for their continued loyalty and unwavering support. Lastly, I would like to recognize the resilience and extraordinary efforts of our officers and employees in driving the corporation's survival and continued growth.

Looking ahead, we are poised for remarkable success and growth within the insurance industry in the coming years.


MAYBELLE L. LIM
PRESIDENT AND COO



EXECUTIVE OFFICERS

SAMUEL U. LEE
CHAIRMAN OF THE BOARD



MAYBELLE L. LIM
PRESIDENT & COO

PHILLIP GABRIEL C. LEE
CEO



ATTY. FLORENCE B. CARANDANG
VP-LEGAL / CORPORATE SECRETARY



EXECUTIVE OFFICERS

FLORINDA R. CALLO
VP-FINANCE & TREASURER



CARLOS N. BAUTISTA JR.
VP-OPERATIONS



RUBEN P. ANOÑUEVO
AVP-UNDERWRITING RI
(BONDS)



ANTONIO B. QUIANZON
AVP-UNDERWRITING RI
(PROPERTY & CASUALTIES)



EXECUTIVE OFFICERS

HERMAN S. SERRANILLA

AVP FOR CLAIMS



EUGENIO R. HERMOSA JR.

AVP FOR FINANCE AND ACCOUNTING



INTERNAL AUDIT



Mydes Elaine P. Mendoza
Sr. Audit Assistant

Honey Lou L. Montenegro
Audit Supervisor

Earnyzon J. T. Castro
Audit Assistant



THE BOARD OF DIRECTORS



SAMUEL U. LEE
CHAIRMAN OF THE BOARD

- Male, 63 years of age, Filipino
- Appointed in May 2019
- 100% Attendance in the 2025 Board Meeting

Academic Professional Qualifications:

- Bachelor of Science in Mechanical Engineering De La Salle University, Manila, 1981
- Coaching & Mentoring, August 9&10, 2018
- Critical Thinking, July 27 & 28, 2017
- Customer Service Excellence Workshop, March 21 & 22, 2017
- Effective Business Communication and Presentation, October 10 & 11, 2016
- People Management Skills Training, August 17-18, 2017
- Problem Solving and Decision Making Seminar, September 20 & 21, 2018
- Strategic Business Planning, October 24-16, 2018
- Reinforcement Forum on Proper Underwriting of Contractors Bond, October 17, 2025
- AML/CTF Fundamentals, August 27, 2024
- Empowering: Promoting Women Empowerment and Safety, Zoom Seminar, March 26, 2024

Membership in Board Committees

- Chairman- Executive Committee

Other Appointments

- Chairman of TRISCO
- Chairman of Cedar Rapids Insurance and Reinsurance Broker Corp.
- CEO and/or Director of various sister companies and affiliates of Premier



MAYBELLE L. LIM

PRESIDENT AND COO

- Female, 68 years of age, Filipino
- Appointed in March 2019
- 100% Attendance in the 2025 Board Meeting

Academic Professional Qualifications:

- Reinforcement Forum on Proper Underwriting of Contractors Bond, October 17, 2025
- AML/CTF Fundamentals, August 27, 2024
- Protection Re Seminar, Kingdom of Bahrain, February 2023
- Seminar Workshop on Suretyship, PhilAsurers, October, 2022
- Bachelor of Science in Elementary Education University of the East, Manila, 1980

Membership in Board Committees

- Chairman- Remuneration / Compensation Committee
- Member - Executive Committee

Other Appointments

- Vice Chairperson and CEO of TRISCO



PHILLIP GABRIEL C. LEE

CEO

- Male, 31 years of age, Filipino
- Appointed in July 2021
- 91.66% Attendance in the 2025 Board Meeting

Academic Professional Qualifications:

- Bachelor of Arts, Honours, (Honours Economics and Accounting) Wilfrid Laurier University, Waterloo, Ontario, 2016
- Timbercreek Spot Bonus Awardee
- Timbercreek Performance Review Awardee
- Timbercreek High Potential Pilot Program
- Basic Life Insurance Course, May, 2023
- Corporate Governance Orientation Program, June 29- 2022
- Basic Non-Life Insurance Course, July, 2021

Membership in Board Committees

- Member - Executive Committee
- Member - Remuneration and Compensation Committee

Other Appointments

- CFO of TRISCO
- Director of Cedar Rapids Insurance and Reinsurance Broker Corp.

Past Working Experiences

- Senior Corporate Accountant, Timbercreek Property Services Inc., 2020
- Property Accountant, Timbercreek Property Services Inc., 2018
- Financial Analyst, Ink Entertainment, 2016



FLORINDA R. CALLO

VP-FINANCE / TREASURY

- Female, 59 years of age, Filipino
- Appointed in March 2019
- 91.66% Attendance in the 2025 Board Meeting

Academic Professional Qualifications:

- BSC Accounting Polytechnic University of the Philippines, 1983
- 161st Basic Non-Life Insurance Course, March, 2008
- The Basics of Collection Negotiation, October, 2009
- Financial Planning, I: Process and Principles, April, 2009
- Improving the Collection Skills, October 14, 2009

Membership in Board Committees

- Member - Nomination Committee

Other Appointments

- VP-Finance / Treasury of TRISCO

Past Working Experiences

- Finance Officer, Qualitea Garment Phils., 1998
- Finance Officer, Midas Diversified Export, 1995



EDGARDO P. DAVID

DIRECTOR

- Male, 77 years of age, Filipino
- Appointed in March 2019
- 83.33% Attendance in the 2025 Board Meeting

Academic Professional Qualifications:

- BSC Accounting (Certified Public Accountant), Polytechnic University of the Philippines (Formerly: Philippine College of Commerce), Manila
- Masters of Business Administration, Ateneo de Manila University, Manila
- Bachelor of Laws (3rd Year), Ateneo de Manila University, Manila
- Anti-Money Laundering Act, 26th Floor, Ayala Life Center
- Corporate Governance Orientation Course, 26th Floor, Ayala Life Center
- The 14th Session of the Advance Course, Tokyo, Japa
- 7th Annual Philippine Tax Convention Business Affairs, Sta. Catalina Convent, Baguio
- AML/CTF Fundamentals, August 27, 2024
- Reinforcement Forum on Proper Underwriting of Contractors Bond, October 17, 2025

Membership in Board Committees

- Member - Nomination Committee

Other Appointments

- President and General Manager of TRISCO

Past Working Experiences

- Senior Vice President/Comptroller, Philippine Phoenix Surety & Insurance, Inc.
- Assistant Vice-President & Accounting Manager, Tokio Marine Malayan Insurance Co., Inc.
- Chief Accountant, Rico General Insurance Corporation
- Cost Accountant, Interphil Laboratories Inc.
- Accountant, Rico Commercial Enterprises, Inc.
- Licensed Insurance Agent, Rico Commercial Enterprises, Inc.



DRA. SANDRA L. ANG

DIRECTOR

- Female, 60 years of age, Filipino
- Appointed in March 2019
- 100% Attendance in the 2025 Board Meeting

Academic Professional Qualifications:

- Licensed Doctor of Dentistry — Bachelor of Science in Dentistry, University of the East, Manila
- Seminar Workshop on Suretyship, PhilAsurers, October, 2022
- The Law and IRR on Procurement of Goods, 2022
- The Law and IRR on Procurement of Infrastructure, 2022
- Reinforcement Forum on Proper Underwriting of Contractors Bond, October 17, 2025
- AML/CTF Fundamentals, August 27, 2024
- Protection Re Seminar, Kingdom of Bahrain, February 2023

Membership in Board Committees

- Member - Nomination Committee

Other Appointments

- SVP/Treasurer of TRISCO



NORMITA C. TEE

DIRECTOR

- Female, 66 years of age, Filipino
- Appointed in March 2020
- 75% Attendance in the 2025 Board Meeting

Resigned as of 30 September 2025

Academic Professional Qualifications:

- Certified Public Accountant
- Cum laude graduate of Bachelor of Science in Commerce
- Major in Accounting University of Santo Tomas
- Masters of Business Administration Ateneo de Manila University
- Corporate Governance, 2009

Membership in Board Committees

- Member - Audit Committee

Other Appointments

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



ATTY. MARCIANO F. BOONGALING

INDEPENDENT DIRECTOR

- Male, 71 years of age, Filipino
- Appointed in May 2023
- 91.66% Attendance in the 2025 Board Meeting

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)

Other Appointments

- Executive Vice President (EVP) - BA Insight International Inc. Membership of Board Committee
- Member - Audit Committee

Employment History

Afer retirement became Legal Counsel for various companies

- June 1997 until his retirement- Philippine Fire and Marine Insurance Corp. - Vice President Underwriting and Claims Division
- Nov 1996 - May 1997 - Philippine Charter Insurance Corp - Senior Assistant Vice President & Legal Counsel (now known as Charter Ping Insurance Corp.)
- 1993 – 1996 - Philippine British Assurance Company - Vice President-Underwriting Division (All Lines)
- 1976 - 1993 - AIG Group - Assistant Vice President (the highest position held) under Bonds and Casualties Division



ATTY. ADELINA S.E. MOLINA

INDEPENDENT DIRECTOR

- Female, 75 years of age, Filipino
- Appointed in August 2024
- 91.66% Attendance in the 2025 Board Meeting

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|

Other Appointments

Partner

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

Employment History

- District Collector of Customs VI
Bureau of Customs
1972 – 2015 | Manila



ATTY. FLORENCE B. CARANDANG

VP-LEGAL / CORPORATE SECRETARY

- Female, 48 years of age, Filipino
- Appointed in June 2008

Academic Professional Qualifications:

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

Expertise

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

Experiences

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 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



BOARD OF DIRECTORS TRAININGS AND SEMINARS

Training and Continuing Education Program Attended

Samuel U. Lee Chairman	Reinforcement Forum on Proper Underwriting of Contractors Bond	October 17, 2025
	AML/CTF Fundamentals	August 27, 2024
	Empowering: Promoting Women Empowerment and Safety, Zoom Seminar	March 26, 2024
Maybelle L. Lim President/COO	Reinforcement Forum on Proper Underwriting of Contractors Bond	October 17, 2025
	AML/CTF Fundamentals	August 27, 2024
Dra Sandra L Ang Director	Reinforcement Forum on Proper Underwriting of Contractors Bond	October 17, 2025
	AML/CTF Fundamentals	August 27, 2024
Atty. Florence B. Carandang VP-Legal / Corporate Secretary	CG Professional	May 21, 2025
	ESG and Sustainability	October 02, 2024
	Competition Law	October 22, 2024
	AML/CTF Fundamentals	August 27, 2024
Florinda R. Callo VP-Finance/Treasury	AML/CTF Fundamentals	27-Aug-24
Edgardo P. David Director	Reinforcement Forum on Proper Underwriting of Contractors Bond	October 17, 2025
	AML/CTF Fundamentals	August 27, 2024



Board of Directors Attendance Matrix 2025

BOD													PERCENTAGE
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	
SUL													100%
MLL													100%
PGL													91.66%
FRC													91.66%
EPD													83.33%
SLA													100%
NCT									Resigned				75%
MFB													91.66%
ASM													91.66%

Abbreviation Key

SAMUEL U. LEE	SUL
MAYBELLE L. LIM	MLL
PHILLIP GABRIEL C. LEE	PGL
FLORINDA R. CALLO	FRC
EDGARDO P. DAVID	EPD
SANDRA L. ANG	SLA
NORMITA C. TEE	NCT
ATTY. MARCIANO F. BOONGALING	MFB
ATTY. ADELINA S.E. MOLINA	ASM



Board of Directors

Board Diversity Matrix 2025

BOARD DIVERSITY MATRIX 2025									
Name:	SUL	MLL	PGL	FRC	EPD	SLA	NCT	MFB	ASM
Gender:	M	F	M	F	M	F	F	M	F
Age:	63	68	31	59	77	60	66	71	75
COMPETENCIES/EXPERTIES									
Corporate Governance									
Risk Management									
Management									
Innovation									
Audit/Accounting									
Insurance									
Technology									
Marketing									
Law									

Abbreviation Key

SAMUEL U. LEE	SUL
MAYBELLE L. LIM	MLL
PHILLIP GABRIEL C. LEE	PGL
FLORINDA R. CALLO	FRC
EDGARDO P. DAVID	EPD
SANDRA L. ANG	SLA
NORMITA C. TEE	NCT
ATTY. MARCIANO F. BOONGALING	MFB
ATTY. ADELINA S.E. MOLINA	ASM



CORPORATE GOVERNANCE

GOOD GOVERNANCE IN TODAY'S PREMIER

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.

ROLE OF THE BOARD COMMITTEES

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.

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.

ADDRESSING RISK MANAGEMENT

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:

1. The inability of members to exercise control
2. Blindness to inherent risks, such as risks to the business model or reputation
3. Inadequate claims to establish the loss profile of assured
4. Defective internal communication and information flow
5. Organizational complexity and change
6. Inappropriate incentives, both implicit and explicit

TYPES OF GOVERNANCE

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.

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.

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.

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.

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;
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 Renumeration / 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

Sandra L. Ang

- 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

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



I.T. SABADO & ASSOCIATES

Certified Public Accountants

No. 8 St. 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
(Formerly: The Premier Insurance & Surety 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 & Surety Corporation) as of and for the year ended December 31, 2025, on which we have rendered the attached report dated April 15, 2026.

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

I.T. SABADO & ASSOCIATES, CPAs
BIR Accreditation No. 07-000093-004-2023
Until July 19, 2026
PRC/BOA Registration No. 1324
Valid until April 13, 2027
SEC Accreditation No. 1324-IC (Group A)
Until 2025 audit period

By:


ISAGANI L. SABADO
Managing Partner
CPA Reg. No. 078824
Until July 10, 2028
SEC Accreditation No. 78824-IC (Group A)
TIN 145-707-022
PTR No. 8475972
January 29, 2026
Quezon City

April 15, 2026



I.T. SABADO & ASSOCIATES

Certified Public Accountants

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

**INDEPENDENT AUDITORS' REPORT
TO ACCOMPANY INCOME TAX RETURN**

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


We have audited the accompanying financial statements of The Premier Life and General Assurance Corporation (Formerly: The Premier Insurance & Surety Corporation) as of and for the years ended December 31, 2025 and 2024, on which we have rendered the attached report dated April 15, 2026

In compliance with Revenue Regulations V-20, we are stating the following:

1. The taxes paid or accrued by the above Company for the year ended December 31, 2025 are shown in the Schedule of Taxes and Licenses attached to the Annual Income Tax Return.
2. No partner of our Firm is related by consanguinity or affinity to the president, manager or principal shareholders of the Company.

I.T. SABADO & ASSOCIATES, CPAs
BIR Accreditation No. 07-000093-004-2023
Until July 19, 2026
PRC/BOA Registration No. 1324
Valid until April 13, 2027
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. 8475972
January 29, 2026
Quezon City

April 15, 2026



ITS

I.T. SABADO & ASSOCIATES

Certified Public Accountants

No. 8 St. 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, 2025 and 2024, 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, 2025 and 2024, 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:

1. 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.
2. 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. 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

Valid until April 13, 2027

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. 8475972

January 29, 2026

Quezon City

April 15, 2026



STATEMENT OF MANAGEMENT RESPONSIBILITY FOR FINANCIAL STATEMENTS


The management of **THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION** is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein; for the years ended December 31, 2025 and 2024 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/COO


FLORINDA R. CALLO
VP Finance and Treasurer

Signed this 15th day of April 2026.



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

The Management of **THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION** is responsible for all information and representations contained in the Annual Income Tax for the year ended December 31, 2025. 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 other tax returns.

In this regard, the Management affirms that the attached audited financial statements for the year ended December 31, 2025 and the accompanying Annual Income Tax Return are in accordance with the books and records of **THE PREMIER LIFE AND GENERAL ASSURANCE 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**, has filed all applicable tax returns, reports and statements required to be filled 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.

Signed this 15th day of April, 2026


SAMUEL U. LEE
Chairman & CEO


MAYBELLE L. LIM
President & COO



THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION

(Formerly: THE PREMIER INSURANCE & SURETY CORPORATION)

STATEMENTS OF FINANCIAL POSITION

December 31, 2025

(With comparative figures for 2024)

ASSETS					
	Notes		2025		2024
Cash and cash equivalents	4	P	1,415,364,230	P	22,642,922
Insurance balances receivable	5		468,951,441		421,748,702
Financial assets at fair value through:					
Other comprehensive income	6		2,957,464		2,666,868
At amortized costs	7		320,946,192		1,042,880,197
Other investments	8		27,166		27,166
Loans and other receivables	9		946,213,536		888,308,014
Reinsurance assets	10		79,325,408		94,574,622
Deferred acquisition cost	11		5,270,983		8,181,170
Deferred reinsurance premium	12		14,994,392		10,789,835
Investment properties	13		961,704,000		961,704,000
Investment in subsidiaries	14		5,567,233		6,367,233
Property and equipment - net	15		1,055,398,685		1,060,363,951
Other assets	16		32,042,583		31,554,990
Deferred tax asset	36		10,503,891		-
Total Assets		P	5,319,267,203	P	4,551,809,671
LIABILITIES AND SHAREHOLDERS' EQUITY					
LIABILITIES					
Insurance contract liabilities	17	P	364,531,456	P	300,858,297
Reinsurance payable	18		79,794,296		70,253,380
Commission payable			49,187,733		38,612,778
Deferred commission income	19		3,120,657		2,652,151
Accounts and other payables	20		220,221,911		201,418,968
Total Liabilities			716,856,053		613,795,574
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		1,444,041,273		794,041,273
Fluctuation reserve	25		926,374,143		926,083,547
Accumulated profits			165,600,883		151,494,427
Total Shareholders' Equity			4,602,411,150		3,938,014,097
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		P	5,319,267,203	P	4,551,809,671

See accompanying Notes to Financial Statements.



THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION
(Formerly: THE PREMIER INSURANCE & SURETY CORPORATION)
INCOME STATEMENTS

For the year ended December 31, 2025

(With comparative figures for 2024)

	Notes	2025	2024
REVENUE			
Gross premiums earned on insurance contracts	26	P 123,356,308	P 536,777,402
Reinsurers' share on insurance contracts	27	18,483,419	144,069,699
Net Earned Premiums		104,872,889	392,707,703
Commission income	28	2,762,243	25,755,348
Other underwriting income	29	245,086	1,865,152
Total Revenue		107,880,217	420,328,204
DIRECT COSTS			
Net insurance benefits and claims	30	31,842,978	111,530,199
Commission expense	31	47,631,167	145,003,708
Other underwriting expense	32	5,081,941	7,054,770
Total Direct Costs		84,556,086	263,588,677
GROSS INCOME		23,324,131	156,739,526
OTHER INCOME			
Investment and other income	33	104,565,101	90,995,562
TOTAL INCOME		127,889,232	247,735,088
GENERAL AND ADMINISTRATIVE EXPENSES	34	112,081,645	201,509,870
INCOME BEFORE INCOME TAX		15,807,587	46,225,218
INCOME TAX EXPENSE	36	1,701,133	14,348,854
NET INCOME		P 14,106,454	P 31,876,364

See accompanying Notes to Financial Statements.



THE PREMIER LIFE AND GENERAL ASSURANCE CORPORATION
(Formerly: THE PREMIER INSURANCE & SURETY CORPORATION)
STATEMENTS OF COMPREHENSIVE INCOME

For the year ended December 31, 2025

(With comparative figures for 2024)

	Note	2025	2024
Net Income	P	14,106,454 P	31,876,364
Other Comprehensive Income:			
Unrealized gain on financial assets at fair value through other comprehensive income	6, 35	290,596	1,081,502
TOTAL COMPREHENSIVE INCOME	P	14,397,050 P	32,957,866

See accompanying Notes to Financial Statements.



WHISTLE BLOWER POLICY

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.

1. 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.

2. 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.

3. 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 encouraged 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.

4. 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.

5. 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.

6. 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.

7. 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.

8. 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.

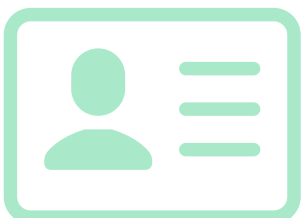
While we will collect most of the information from you, we might also collect personal information about you from someone else when we are processing your application for insurance coverage or are assessing a claim under your policy. This may include another insurer, an insurance investigator, claims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





DATA POLICY

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.

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.

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.

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 AntiMoney 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



MONEY-LAUNDERING AND TERRORISM PREVENTION PROGRAM (MTPP)

Overview of the Money Laundering and Terrorism Prevention Program (MTPP)

- The Money Laundering and Terrorism Prevention Program (MTPP) of The Premier Life and General Assurance Corporation (PREMIER) provides a comprehensive framework of policies, procedures, and controls designed to prevent, detect, and report money laundering and terrorist financing activities across its operations. As a composite insurance company engaged in both life and non-life business, PREMIER recognizes the diverse risk exposures associated with its products, services, and distribution channels, and adopts a risk-based approach in managing such risks.
- This MTPP Manual is established in accordance with the Anti-Money Laundering Act of 2001 (Republic Act No. 9160), as amended, the Terrorism Financing Prevention and Suppression Act of 2012 (Republic Act No. 10168), the Insurance Code, and pertinent rules and regulations issued by the Anti-Money Laundering Council (AMLC) and the Insurance Commission, including Circular Letters Nos. 2019-65, 2018-48, and 2018-60.
- The MTPP was duly approved by the Board of Directors of PREMIER on 29 August 2025 and subsequently submitted to the Insurance Commission on 04 September 2025, demonstrating the Company's commitment to timely regulatory compliance and sound corporate governance.
- The Manual sets forth the minimum standards applicable to all units of PREMIER, including its head office, branches, departments, and authorized agents. It outlines key compliance components such as customer identification and acceptance, ongoing monitoring of client relationships, reporting of covered and suspicious transactions, record-keeping, and adherence to confidentiality and safe harbor provisions. It likewise defines governance structures, roles and responsibilities, and escalation protocols to ensure effective implementation of anti-money laundering and counter-terrorism financing measures.
- Anchored on principles of strong corporate governance, high ethical standards, and full regulatory compliance, the MTPP reinforces PREMIER's commitment to safeguard its operations from being used for illicit financial activities. The program is subject to regular review and updating to remain responsive to evolving money laundering and terrorist financing typologies, as well as to new regulatory requirements.
- Through this Manual, PREMIER promotes a culture of compliance and vigilance among its officers, employees, and intermediaries, ensuring that all stakeholders actively contribute to the integrity, stability, and reputation of the Company and the insurance industry as a whole.



EXTERNAL & INTERNAL AUDITORS

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

We Care.
We Reward.
We Grow Together

Our employee benefits are thoughtfully designed to support your well-being, recognize your valuable contributions, and help secure your future.



01. COMPREHENSIVE LEAVE PACKAGE



Maternity Leave
105
Days



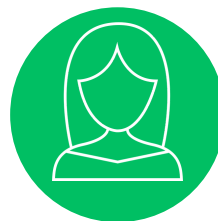
Paternity Leave
7
Days



Solo Parent Leave
7
Days



**Vacation Leave &
Sick Leave**
10
Days each for Regular
Employee



**Special Leave for
Women**
60
Days



02. FINANCIAL INCENTIVE & COMPENSATION



14th Month Pay

Expanding the Standard 13th Month Pay



13th Month Pay & Over Time Pay

Recognizing your effort and ensuring compliance



Annual Appraisal

A review of our commitment to meaningful workplace support

03. HEALTH AND SECURITY



HMO Plan

Comprehensive coverage for essential medical care and treatment



Guaranteed adherence to PhilHealth, SSS, and Pag-IBIG.



2025

SUSTAINABILITY REPORT



UNITED NATIONS

SUSTAINABLE DEVELOPMENT GOALS



Our Commitment to Sustainability

Premier Life and General Assurance Corporation is committed to integrating sustainability into its core business operations as a responsible composite insurer. We recognize our role in supporting economic growth while promoting environmental stewardship, social responsibility, and sound governance practices.

In alignment with the United Nations Sustainable Development Goals (SDGs), the Company continues to strengthen its initiatives in responsible underwriting, digital transformation, and stakeholder engagement. We aim to contribute to a more resilient and inclusive future by embedding sustainability principles in our decision-making processes.

Through disciplined risk management and enhanced governance frameworks, Premier ensures that its operations not only create long-term value but also support the well-being of the communities we serve.

Sustainability Highlights

• Environmental Responsibility

The Company promotes paperless transactions, digital policy issuance, and efficient resource utilization to reduce its environmental footprint.

• Social Commitment

Premier continues to build strong relationships with clients, agents, and partners while supporting financial protection and inclusion through accessible insurance solutions.

• Governance and Compliance

Strengthened internal controls, risk management systems, and regulatory compliance remain at the forefront of the Company's operations, especially following recent organizational reforms.

• Digital Transformation

Implementation of digital platforms enhances operational efficiency, transparency, and customer experience.

• Stakeholder Engagement

The Company actively collaborates with brokers, agents, and accredited partners to ensure sustainable growth and long-term value creation.



SUL GROUP

FEEDING PROGRAM

Premier Life and General Assurance Corporation proudly carried out its Feeding Program initiatives in May 2025 in Makati City and July 2025 in Pasay City as part of its continuing commitment to serve communities beyond insurance.

These outreach activities brought together volunteers and team members who shared not only meals, but also compassion, hope, and genuine care for individuals in need. Through the simple act of providing food and support, Premier reaffirmed its belief that true service goes beyond business, it is about making a meaningful difference in people's lives.

By reaching out to underserved communities in Makati and Pasay, Premier Life and General Assurance Corporation continues to embody the spirit of compassion, proving that even small acts of generosity can create lasting impact. Together, we serve, uplift, and inspire.





2025 MANAGER'S CONFERENCE

December 11, 2025

Premier Conference Room at Travellers Life Bldg.,
Kalaw St., Ermita, Manila





COMPANY OUTING





SUL GROUP OF COMPANIES
CHRISTMAS PARTY



PREMIER CHRISTMAS PARTY





PREMIER AGENT'S NIGHT





CEBU

Manuel R. Castro

Branch Manager

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Telephone No. (032) 236-8595

Cellphone No. +63943-702-8053

Aldin P. Aumada

Branch Manager

Address:

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Cellphone No. +63917-707-1970

DAVAO

**GENERAL
SANTOS
CITY**

Elvin R. Igmassin

Officer-in-Charge

Address:

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Osmena corner Champaca St., General Santos City

Cellphone No. +63923-367-4784