



PERFORMANCE ASSESSMENT OF THE BOARD

On a scale of 1 to 4 with 1 being “Strongly Disagree” and 4 being “Strongly Agree” please rate the performance of the Board based on the following criteria. In addition, please feel free to provide your additional comments in the space provided at the end of this questionnaire.

CRITERIA		Strongly Disagree 1	Disagree 2	Agree 3	Strongly Agree 4
Composition of the Board					
1	The Board ensures that it is composed of directors with a collective working knowledge, experience or expertise that is relevant to the insurance industry				
2	The Board have a policy on diversity which includes diversity in age, ethnicity, culture, skills, competence, and knowledge				
Roles and Responsibilities of the Board					
3	The Board oversees the development of and approves the Company's business objectives and strategy, and monitors their implementation, in order to sustain the company's long-term viability and strength				
4	The Board ensures and adopts an effective succession planning program for directors, key officers, and management to ensure growth and a continued increase in the shareholders' value				
5	The Board formulates and adopts a policy specifying the relationship between remuneration and performance of key officers and board members which should be aligned with the long-term interests of the company				
6	The Board ensures that there is a group-wide policy and system governing related party transactions and other unusual or infrequently occurring transactions, particularly those which pass certain thresholds of materiality				
7	The Board adopts an effective performance management framework that will ensure that the Management, including the Chief Executive Officer, and personnel's performance is at par with the Company's standards				

8	The Board oversees that an appropriate internal control system is in place, including setting up a mechanism for monitoring and managing potential conflicts of interest of management, board members, and shareholders				
9	The Board oversees that a sound enterprise risk management framework is in place to effectively identify, monitor, assess and manage key business risks				
Board Commitment					
10	The Board ensures that scheduled meetings are sufficient to ensure effective governance				
11	The Board encourages its members to attend and actively participate in all meetings				
Board Independence					
12	The Board ensures that it is composed of at least twenty percent (20%) Independent Directors				
13	The Board ensures that its Independent Directors possess the necessary qualifications and none of the disqualifications to hold the position				
14	The Board ensures that its Independent Directors serve for a maximum cumulative term of nine (9) years				
Board Ethics					
15	The Board acts according to the Company's Code of Business Conduct and Ethics				
Relationship with Shareholders					
16	The Board ensures that basic shareholder rights are disclosed on the Company's website				
17	The Board encourages active shareholder participation by sending the notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least twenty-one (21) days before the meeting				
Duties to Stakeholders					
18	The Board identifies the Company's various stakeholders and promotes cooperation between them and the Company in creating wealth, growth, and sustainability				
19	The Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders				
20	The Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights				

Employees' Participation

21	The Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.				
22	The Board sets the tone and make a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct				
23	The Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to a unit created to handle whistleblowing concerns				

Please provide additional comments:

Appraiser Name: _____

Signature: _____

Date: _____