



**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS**

December 21, 2021 at 1:00 P.M.
via Video Conference (Microsoft Teams)

PRESENT

Robert Coyiuto, Jr. - Chairman
 Yasuhiro Sasanuma - Vice-Chairman
 Fumihiko Harada - Director
 Celestino L. Ang - Director
 James G. Coyiuto - Director
 Samuel G. Coyiuto - Director
 Taichi Yamamoto - Director
 Maria Rosalina T. Coyiuto - Director
 Fuma Watanabe - Director
 Prudencio T. Coyiuto - Director
 Manuel M. Lopez - Independent Director
 Franciso M. Bayot, Jr. - Independent Director
 Anita Victoria M. Ramos - Independent Director
 Justin C. Ongsue - Independent Director

ALSO PRESENT

Juan M. Perez - AVP-Business Development
 Marcos C. Delin - Head of Accounting and Finance
 Joel A. Aguilos - Head of Underwriting Dept.
 Reynaldo M. Marcelo - Head of Claims Dept.
 Maria Corazon T. Tulio - Head of General Affairs Dept.
 Frederick Cesar Dimayuga - Head of DigiTech Services
 Susan V. Motril - Head of Human Resource Dept.
 Rhoderick M. Tanoy - Senior Manager
 Mark E. Bondoc - Head of Risk Engineering Dept.
 Marie Elaine M. Dela Cruz - Corporate Planning Officer
 Santa Nina B. Bumaat - Deputy Compliance Officer
 Cristine Cuisia-Remollo - Corporate Secretary
 Thomas Angelo A. Santos - Assistant Corporate Secretary

1. Call to Order

The President and Chief Executive Officer (CEO) of PGA Sampo Insurance Corporation (the "Corporation"), Mr. Fumihiko Harada, called the Meeting to order and presided over the same. The President and CEO, thereafter, requested the Corporate Secretary, Cristine Cuisia-Remollo, to record the Minutes of the Meeting.

2. Certification of Quorum

Pursuant to the Securities and Exchange Commission's Memorandum Circular No. 15, Series of 2001, the Corporate Secretary made a roll call and required every Director and participant, for the record, to state their full name and location. For those attending through tele/videoconferencing to confirm the following that:

- a. They can completely and clearly hear the others who can clearly hear them at the end of the line;
- b. State whether they received the Agenda and all the materials for the Meeting;
- c. They attended the Meeting via Video Conference (Microsoft Teams) using the below Uniform Resource Locator (URL):
https://teams.microsoft.com//meetup-join/19%3ameeting_YWRmMWYyZWUtZDhiMS00NzhjLTkxNjAtYTUxZTUzZDBmMjQw%40thread.v2/0?context=%7b%22Tid%22%3a%22df1498e-c471-4314-a580-882e40675286%22%2c%22Oid%22%3a%22a002d4d-5984-41dc-b873-008e5566c53a%22%7d



Having satisfied the above requirements, the Corporate Secretary then certified that with the presence of a majority of the elected Directors in this Meeting, there existed a quorum for a valid transaction of business.

3. Approval of the Minutes of Board Meeting on November 25, 2021

The Members of the Board of Directors of the Corporation were requested to review the Minutes of the Board Meeting for the previous month, held on November 25, 2021.

Mr. Fuma Watanabe moved to dispense with the oral reading of last month's Minutes and the same be approved as presented in this Meeting, which was seconded by Mr. Taichi Yamamoto.

Hearing no objections to the motion duly made and seconded, the Minutes of the Board Meeting for the previous month, held on November 25, 2021 was unanimously approved.

4. Marketing Updates

Mr. Fuma Watanabe reported on GWP performance:

- Actual November 30, 2021 (PHP55,093,410) vs November 2020 (PHP41,541,566)
- Actual year-to-date performance as of November 2021 (PHP3,187,930,525) vs November 2020 (PHP2,119,902,777)

Thereafter, Mr. Watanabe discussed the following various on-going operational activities:

- Top 20 Direct Accounts (November 2021)
- ODA Projects secured and being worked on Accounts as of November 2021
- Premia System
- CondoCARE Insurance ongoing roll-out activities

The floor after was opened for any queries on Mr. Fuma Watanabe's report. Hearing none, the President and CEO declared the Marketing Updates Report as noted.

5. Business Development Updates

Mr. Juan M. Perez reported on Business Development ongoing projects. Thereafter, Mr. Rhoderick M. Tanoy reported on the status of the affinity and other Non-JI accounts.

The floor after was opened for any queries on the respective Business Development's Report. Hearing none, the President and CEO declared the Business Development Report as noted.

6. Underwriting Activities

Mr. Joel A. Aguilos, then reported on the following updates on the underwriting side:

- RI (inward) Production in collaboration with PGAI:



- January – October Bookings on the Condo Package Program
- PGAI FIP (SME) Production
- RI collaboration on large accounts
- New Core System (PREMIA) ongoing activities:
 - catch-up bookings Jan-October (Aegis to Premia)
 - parallel booking for Production
- Special activities with Marketing
- Update on Bonds and Accreditations

The floor after was opened for any queries on the said report. Hearing none, the Chairman declared the Underwriting Activities Report as noted.

7. Claims Updates

Mr. Reynaldo M. Marcelo reported on the significant paid, increase/decrease of Outstanding Loss Reserve, and new claims for the month of November 2021. Further reported on fire, engineering, marine and other lines.

The floor after was opened for any queries on the said report. Hearing none, the President and CEO declared the Claims Report as noted.

8. Risk Engineering Updates

Mr. Mark E. Bondoc reported on the following Risk Engineering activities for November:

- 10 Target Risk Surveys: 7 risk surveys were conducted
- Desktop Risk Assessment: 15 were completed
- Production of Survey Reports: 4 reports were completed, 9 are in the pipeline
- 2 PML Calculations
- Other RE Activities
 - Conducted exclusive webinar with Aon for VICISAL/Metro Rail activity report
 - Launched new GIS portal address

9. Financial Updates

Mr. Marcos C. Delin reported on the following financial updates:

Results of Operations for the month November 2021

- For November 2021 – GWP PHP55,093K; Profit of PHP10,407K

Total Investments as of November 2021 is PHP1,216,914.76K to wit:

- Treasury Bills of PHP935,404.94K
- Long term deposit of PHP50,000.00K
- Short term deposit of PHP210,855.54K
- Stocks of PHP20,654.27K

Premiums Receivable as of 30 November 2021



- Mr. Delin further reported that the Total Premiums Receivable as of November 30, 2021 is at PHP1,451.58B.
- Receivables over 90 days was at PHP306.82M, or 24% of the Total Accounts Receivable.

Due to and Due from Facultative Reinsurers as of 30 November 2021

- Due to (PHP1,357.49M)
- Due from PHP640.30M
- Cash Call PHP107.69M

10. General Affairs / Procurement Updates

Ms. Corazon T. Tulio reported on GA/Procurement Updates:

- Phase 2 of the Renovation Project
 - Training Room: ongoing glass door with frame replacement
 - Ongoing piping at 5/F and roof deck and installation of compressors as part of AC installation and operation
- Property and Equipment management audit findings
 - Submitted draft of the Manual on November 15
 - Ongoing reconciliation with Accounting and Finance
 - QR Code System for tagging/labelling of P&E
- Ongoing preparation of Purchasing Manual contents
- Christmas giveaway preparation ongoing

11. Human Resources Updates

Ms. Susan V. Motril reported on the following Human Resources activities:

- Target completion of hiring process for Underwriting Officer by December
- Ongoing coordination with Consultant on documentation of Competencies Development and Assessment Standards (CDAS) output
- Vaccination Monitoring:
 - 100% of employees are fully vaccinated as of November 20
 - Waiting for updates on the opening at SIVC for booster shots for employees
- Complied with the SGV Audit requested documents
- Submitted additional required information to Sampo Welfare Foundation for the 2021 International Grant Application
- Two participants from Accounting participated in the 76th PICPA Annual Convention held on November 24-27

12. DigiTech Projects Updates

Mr. Frederick Cesar R. Dimayuga reported on the following DigiTech Projects:

- Premia (Core System Replacement):
 - Warranty items – ongoing (completed – 46, conditional – 20, UAT – 12)
 - Phase 2 milestone – WIP (January 2021 EOM review)



- Catch-up/rebooking transactions from February 2021 to-date
- RE project: WIP (Data uploads and User creation)
- Employee Portal revamp: UAT (HR, DigiTech)
- Know-Your-Customer web system revamp – Deployed (LIVE: December 13)
- Sales Portal integration to KYC – on hold (Source code review)
- Golfer’s Insurance Sales Portal – on hold
- Claims Handling (e-Claims) project – on hold (integration with PREMIA)
- Asset and Inventory monitoring project – WIP
- Digital Campaigns and Activities
- Network Infrastructure

The floor after was opened for any queries on the said report. Hearing none, the President and CEO declared the Risk Engineering, Procurement, HR, and DigiTech updates Report as noted.

13. Other Matters

The President and CEO inquired if there are still other matters for discussion.

Hearing none, the President and CEO then requested that a motion be made for the Meeting to be adjourned, which was made by Mr. Fuma Watanabe and was seconded by Ms. Maria Rosalina T. Coyiuto.

14. Adjournment

There being no further matters to discuss, the meeting was adjourned at 02:30 PM upon motion duly made and seconded.

Prepared by:


CRISTINE CUISIA-REMOLLO
Corporate Secretary

Attested by:


MARIA ROSALINA T. COYIUTO
Director/ SVP for Corporate Support and CFO