

COMPANY NAME : SUN LIFE OF CANADA (PHILIPPINES) INC. (SLOCPI)  
 COMPANY STRUCTURE : CLASS 1  
 FINANCIAL YEAR END : 2018  
 SECTOR : INSURANCE (Life)

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
<b>D.1 Transparent ownership structure</b>			
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	Y	<p><i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i></p> <p>Yes, the identity of the beneficial owners holding 5% or more is reported on the General Information Sheet of Sun Life.</p> <p><b>Source Document:</b></p> <p><b><u><a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/GIS%202018%20SLOCPI%20(07-04-2018)v2.pdf">2018 Amended General Information Sheet</a></u></b>  <u><a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/GIS%202018%20SLOCPI%20(07-04-2018)v2.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/GIS%202018%20SLOCPI%20(07-04-2018)v2.pdf</a></u></p>
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	N/A	<p><i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i></p>

D. Disclosure and Transparency				
	SCORECARD ITEM		Y/ N	Reference/ Source document
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?		N/A	<i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i>
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?		N/A	<i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i>
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?		N/A	<i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i>
<b>D.2</b>	<b>Quality of Annual Report</b>			
	<i>Does the company's annual report disclose the following items:</i>			
D.2.1	Key risks	<p><b>"OECD Principle V (A):</b></p> <p>(1) The financial and operating results of the company;</p> <p>(2) Company objectives, including ethics, environment, and other public policy commitments;</p> <p>(3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, beneficial ownership;</p> <p>(4) Remuneration policy for members of the board and key executives, including their qualifications, the selection process, other company directorships and whether they are regarded as</p>	YES	<p>The key risks of the Company are enumerated in the company's Annual Report. These are the significant risks identified by the management that may impact the achievement of the company's business goals. These risks are actively monitored and assessed on an ongoing basis to ensure that risks are properly mitigated.</p> <p><i>A. Market Risks</i>  <i>Market risk arises when there is uncertainty in the valuation of the financial assets and liabilities from changes in equity markets, interest rates, and foreign exchange rates.</i></p> <p><i>B. Credit Risk</i>  <i>This risk refers to the risk that an issuer of securities in the Company's investment portfolio, debtor or</i></p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
	<p>independent by the board;  (6) Foreseeable risk factors, including risk management system;  (7) Issues regarding employees and other stakeholders;  (8) Governance structure and policies, in particular, the content of any corporate governance code or policy and the process by which it is implemented.</p> <p><b>OECD Principle V (E):</b>  Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.</p> <p><b>ICGN 2.4 Composition and structure of the board</b>  <b>ICGN 2.4.1 Skills and experience</b>  <b>ICGN 2.4.3 Independence</b></p> <p><b>ICGN 5.0 Remuneration</b>  <b>ICGN 5.4 Transparency</b></p> <p><b>UK Corporate Governance Code (2010)</b>  A.1.2 - the number of meetings of the board and those committees and individual attendance by directors.</p> <p><b>CLSA-ACGA (2010) CG Watch 2010 - Appendix 2</b></p>		<p><i>counterparty and intermediary, to whom the Company has an exposure, will default on its contractual obligations resulting in financial loss to the Company. It is the uncertainty surrounding the likelihood of default or credit downgrades.</i></p> <p><i>The company has no significant concentration of credit except on Philippine government securities as required by Philippines Laws and regulations. It has policies in place to ensure that services are rendered to customers with an appropriate credit history.</i></p> <p><b>C. Liquidity Risk</b>  <i>Entities within the Sun Life Financial Group are required to have appropriate liquidity. This means having sufficient liquidity to be able to meet all obligations promptly under foreseeable adverse circumstances, while not having excessive liquidity that entails an opportunity cost in terms of product competitiveness and asset yields.</i></p> <p><b>D. Insurance and Underwriting Risks</b>  <i>Insurance risk is the uncertainty of product performance due to differences between the actual experience and expected assumptions affecting amounts of claims, benefits payments, expenses and the cost of embedded options and guarantees related to insurance risks. The risk class includes risk factors relating to product development and pricing, mortality, morbidity, longevity, policyholder behavior and reinsurance.</i></p> <p><b>E. Operational Risk</b>  <i>This is the risk of loss resulting from inadequate or failed internal processes, controls, people and</i></p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
	(I) CG rules and practices (19) Disclose the exact remuneration of individual directors.		<p><i>systems. Categories of operational risk may fall under: sales and distribution, human resources, information technology, processes and people, accounting and finance, model risk, legal and regulatory and third party relationships.</i></p> <p><i>Then Company ensures that internal controls and practices are consistent with enterprise wide policies supporting the management of operational risks.</i></p> <p><b>Source Document:</b></p> <p><b><u>2018 ANNUAL REPORT (Pages 41-43)</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p>
D.2.2	Corporate objectives	YES	<p>Sun Life’s corporate objectives are posted on the Corporate Governance page of SLOCPI’s website and disclosed through the Company’s 2018 Annual Report.</p> <p><b>Our Mission</b> To help clients achieve lifetime financial security and live healthier lives.</p> <p><b>Our Vision</b> A community of 5 million Sun Lifers who have ensured their brighter future with the country’s best financial services company.</p> <p><b>Corporate Objectives</b></p> <p><b>Protect the core business</b> Sustaining market leadership will remain top priority given its potential for sustained</p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p>profitability and capacity to fund new strategic initiatives</p> <ul style="list-style-type: none"> <li>• <b>Deliver financial targets</b> Healthy financial position will enable us to explore and sustain new opportunities.</li> <li>• <b>Achieve 5 Million Sun Lifer</b> Enables expansion of client base outside the narrowing ABC1/affluent market.</li> <li>• <b>Maintain target operating metrics</b> Monitored and addressed to sustain competitive advantages.</li> <li>• <b>Diversify the business mix</b> An outcome of successful execution of strategic initiatives such as provincial expansion, growing institutional business, and middle market entry</li> </ul> <p><b>Source Document:</b></p> <p><b><u>2018 Annual Report (Pages 4-5)</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p> <p><b><u>Corporate Governance Page</u></b>  <a href="https://www.sunlife.com.ph/PH/About+us/ch.Corporate+governance.bak?vgnLocale=en_CA">https://www.sunlife.com.ph/PH/About+us/ch.Corporate+governance.bak?vgnLocale=en_CA</a></p>
D.2.3	Financial performance indicators	YES	<p>Sun Life is committed to efficiently manage the company's resources and enhancing shareholder value. The company regularly reviews its performance against its operating and financial plans and strategies, and use key performance indicators to monitor its progress.</p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p>Sun Life maintains over the past years its top position in terms of market leadership.</p> <p><b>Source Documents:</b></p> <p><b><u>2018 Audited Financial Statement</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf</a></p> <p><b><u>2018 Annual Report (Pages 26-34)</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p>
D.2.4	Non-financial performance indicators	YES	<p>The Non-Financial Performance Indicators are disclosed in the Annual Report.</p> <p><i>“Sun Life Philippines topped the industry in terms of premium income for the eighth consecutive year in 2018. The Company registered PHP38 billion in total premium income and PHP 8 billion in net income securing market leadership in both categories.</i></p> <p><i>The company also proved its media strength, particularly in mainstream channels, generating a total media value of PHP 133 Million based on internal tracking for 2018. This was driven by its strong volume advantage and presence in premium media platforms.</i></p> <p><i>The company once again proved its dominance in the life insurance industry as it marked its highest ranking thus far in the prestigious Campaign Asia Pacific’s Top 100 brands in the Philippines. The only life insurance company to land in the list, Sun Life rose to the 72nd spot in 2018 from its 89th position the previous year.</i></p>

**D. Disclosure and Transparency**

	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p><i>In the international scene, Sun Life was one of the only five Philippine companies that were honored in the 2018 Gold Quill awards held in Montreal, Canada. Awards of As approved by the Board, the Company engages the services of Navarro Amper &amp; Co., a local member firm of Deloitte Touche Tohmatsu Limited, as its external auditor. The audit fees of Navarro Amper &amp; Co., for 2018 amounted to Php4.80 million. There were no other fees paid to the firm during the same year other than audit fees. Merit for Digital Communications were bestowed in two Sun Life Philippines campaigns: #MakeItMutual, a series of video blogs hosted by celebrity endorser Matteo Guidicelli designed to educate millennials about investing; and 'Coffee with Piolo,' a personalized video campaign simulating a virtual coffee meet-up with brand ambassador Piolo Pascual who encourages users to review their financial plans with the help of a Sun Life advisor.</i></p> <p><i>Sun Life also won five awards in the 53rd Anvil awards spearheaded by the Public Relations Society of the Philippines (PRSP). Among those honored with a Gold Anvil were the company's digital initiatives including the Automated leads Conversion program; Make it Mutual video blog series; and Sun Shorts2, a collection of digital short films that creatively presented insurance and investments. Sun Life also received two Silver Anvils for the 'Money for Life' campaign, and Sun Life Foundation's programs focused on addressing climate change. "</i></p> <p><b>Source Document:</b></p> <p><b><u>2018 Annual Report (Page 35)</u></b></p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a>
D.2.5	Dividend policy	YES	<p>The Company has a dividend policy, which is part of its capital management. Sun Life satisfies the requirements of local regulations and, when prudent and appropriate, the Company returns through dividends and other distributions, excess capital to its parent company.</p> <p><i>“SHAREHOLDERS’ DIVIDEND POLICY</i></p> <p><i>Sun Life Philippines satisfies the requirements of local regulations and, when prudent and appropriate, the Company returns through dividends and other distributions, excess capital to its parent company. The Company is compelled to declare dividends when its retained earnings is in excess of 100% of its paid-in capital stock, except: (a) when justified by definite corporate expansion projects or programs approved by the Board, or (b) when the Corporation is prohibited under any loan agreement with any financial institution or creditor, whether local or foreign, from declaring dividends without its consent, and such consent has not been secured; or (c) when it can be clearly shown that such retention is necessary under special circumstances obtaining in the Corporation, such as when there is a need for special reserve for probable contingencies.</i></p> <p><i>Once declared, dividends are payable within 28 days after all necessary regulatory approvals are secured.</i></p> <p><i>On March 7, 2018 and March 8, 2017, the Company declared and paid 22% or P5,500,000,000 (1,100 per</i></p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p>share) and 12% or P2,322,303,000 (464 per share) cash dividends, respectively, out of the Company's unrestricted retained earnings to stockholders of record as at the declaration dates."</p> <p><b>Source Documents:</b></p> <p><b>Annual Report (Page 36)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p> <p><b>Section 6.B.1 Manual on Corporate Governance, Rights of Investors/Minority Interests/ Right to Dividends (Page 19-20)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/MOCG%20SLOCP%20(05-07-2019)-final.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/MOCG%20SLOCP%20(05-07-2019)-final.pdf</a></p>
D.2.6	Details of whistle-blowing policy	YES	<p>A detailed discussion on the Company's whistleblowing policy is disclosed in its Code of Conduct and Annual Report. All of which are available through the company website.</p> <p><b>Whistle Blower and Breach Policy</b>  <i>The Whistle Blower program of the Company provides a formal mechanism and channel for directors, officers, employees, suppliers, business partners, contractors and sub-contractors, and other third parties to raise serious concerns about a perceived wrongdoing or questionable or unethical behavior or transaction, malpractice, or any risk involving the Company or any of its officers and employees. Sun Life strictly prohibits any form of retaliation against those reporting concerns in good faith and guarantees that</i></p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p><i>the whistleblower will be shielded or free from reprisals, harassment, or disciplinary action.</i></p> <p><i>When you suspect a breach of the Sun Life Financial Code of Business Conduct, the same must be promptly reported to the Compliance Officer, Head of Human Resources, or the General Counsel. The following Ethics Hotline are also available 24 hours a day.</i></p> <p><i>Dial 105-11 or 105-12 (Cell phone – no “+63” Prefix using Globe or Smart lines.)</i></p> <p><i>Dial 1010-5511-00 (Landline)</i></p> <p><i>You’ll be prompted to dial Alertline number 800 481-6966</i></p> <p><i>For English, please select 1</i> <i>For Filipino, please select 9</i></p> <p><i>The whistleblower may also submit his or her report or concern in writing directly to the Compliance Officer, or by Email to: <a href="mailto:slf_code_of_business_conduct@sunlife.com">slf_code_of_business_conduct@sunlife.com</a></i></p> <p><b>Source Document:</b></p> <p><b><u>2018 Annual Report (Page 42)</u></b> <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p> <p><b><u>Code of Business Conduct: Reporting Code Breaches (Page 5-6)</u></b></p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Code%20of%20Business%20Conduct.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Code%20of%20Business%20Conduct.pdf</a>  <b>Company Policies, Reporting Code Breaches (Sun Life Website)</b> <a href="https://www.sunlife.com.ph/PH/About+us/Corporate+governance/Company+policies?vgnLocale=en_CA">https://www.sunlife.com.ph/PH/About+us/Corporate+governance/Company+policies?vgnLocale=en_CA</a>
D.2.7	Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	YES	<p>The biographical details of Sun Life’s directors are disclosed through the company’s Annual Report.</p> <p>The biographical details of Sun Life’s directors include each director’s age, qualifications, date of first appointment, relevant experience and directorship in other publicly-listed companies.</p> <p><b>Source Document:</b></p> <p><b>2018 Annual Report (Pages 12-18)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p>
D.2.8	Training and/or continuing education program attended by each director/commissioner	YES	<p><b>“Training and Continuing Education Programme of Directors</b></p> <p><i>Training and Continuing Education Programme of Directors The Company maintains a formal orientation and ongoing education program for Directors. All Directors are provided with, and encouraged to attend, appropriate trainings and informed of the Company’s internal policies and procedures as appropriate, including written materials that outline the organization of the Board and its Committee(s),</i></p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p><i>the powers and duties of Directors, the required standards of performance for Directors and the Sun Life Financial Code of Business Conduct.</i></p> <p><i>As part of the ongoing education program of all directors, short learning sessions on newly issued or amended regulations were provided and attended by directors during the 2018 scheduled board meetings. On June 29, 2018, the Directors also attended the AML Awareness briefing delivered by a speaker from KPMG and completed the Corporate Governance training focused on risk management conducted by the Institute of Corporate Directors.”</i></p> <p>Trainings attended by the Directors are listed in page 48 of the Annual Report.</p> <p><b>Source Document:</b></p> <p><b><u>2018 Annual Report (Page 48)</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p> <p><b><u>Board Charter (Page 2 and 7)</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Board%20Charter%20SLOCP1%20(05-07-2019).pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Board%20Charter%20SLOCP1%20(05-07-2019).pdf</a></p> <p><b><u>Manual on Corporate Governance (Page 24 and 29)</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/MOCG%20SLOCP1%20(05-07-2019)-final.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/MOCG%20SLOCP1%20(05-07-2019)-final.pdf</a></p>

**D. Disclosure and Transparency**

SCORECARD ITEM		Y/ N	Reference/ Source document
D.2.9	Number of board of directors/commissioners meetings held during the year	YES	<p>In 2018 there were <b>5 (six) board meetings</b> held on the following dates:</p> <p>7 March 2018                      05 June 2018                      3 September 2018                      4 September 2018                      05 December 2018</p> <p>The number of board meetings is disclosed in the Company's 2018 Annual Report and the Secretary Certificate submitted to the Securities and Exchange Commission (SEC) last January 10, 2018. Both documents are posted on the Corporate Governance page of SLOCPI.</p> <p><b>Source Document:</b></p> <p><b><u>2018 Annual Report (Page 45)</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p> <p><b><u>Secretary Certificate, Attendance of Directors and Meeting Dates</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Certif%20BOD%20Attendance%20SLOCPI%20(01-10-2019).pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Certif%20BOD%20Attendance%20SLOCPI%20(01-10-2019).pdf</a></p>
D.2.10	Attendance details of each director/commissioner in respect of meetings held	YES	<p>The Company discloses attendance details of each director in respect of meetings held.</p> <p>Further details on attendance of the members in the board meetings are disclosed in the Company's Annual Report.</p>

D. Disclosure and Transparency				
	SCORECARD ITEM		Y/ N	Reference/ Source document
				<p>Source Document:</p> <p><b>2018 Annual Report (Page 45)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p> <p><b>Secretary Certificate, Attendance of Directors and Meeting Dates</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Certif%20BOD%20Attendance%20SLOCPI%20(01-10-2019).pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Certif%20BOD%20Attendance%20SLOCPI%20(01-10-2019).pdf</a></p>
D.2.11	Details of remuneration of each member of the board of directors/commissioners		YES	<p>The total annual compensation of the company's directors during the preceding fiscal year is booked under "Professional Fees "in the Company's Audited Financial Statement.</p> <p>Source Document.</p> <p><b>2018 Audited Financial Statement</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf</a></p>
	<b>Corporate Governance Confirmation Statement</b>			
D.2.12	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	<p><b>OECD PRINCIPLE V (A) (8)</b></p> <p><b>UK CODE (JUNE 2010): Listing Rules</b>  9.8.6 R (for UK incorporated companies) and 9.8.7 R (for overseas incorporated companies) state that in the case of a company that has a Premium listing of equity shares, the following items must be included in its Annual Report and</p>	YES	<p>The Company's Annual Report contains a statement confirming the company's compliance with the code of corporate governance.</p> <p><i>"Trust is an important element in the insurance business. In fact, one can say that the insurance business is chiefly built on trust. Sun Life of Canada (Philippines), Inc., its Board of Directors (the "Board"), and Management are committed to maintaining high standards of governance that will ensure that the trust</i></p>

**D. Disclosure and Transparency**

	SCORECARD ITEM	Y/ N	Reference/ Source document
	<p>accounts: a statement of how the listed company has applied the Main Principles set out in the UK CG Code, in a manner that would enable shareholders to evaluate how the principles have been applied; a statement as to whether the listed company has complied throughout the accounting period with all relevant provisions set out in the UK CG Code; or not complied throughout the accounting period with all relevant provisions set out in the UK CG Code, and if so, setting out:</p> <p>(i) those provisions, if any, it has not complied with;</p> <p>(ii) in the case of provisions whose requirements are of a continuing nature, the period within which, if any, it did not comply with some or all of those provisions; and</p> <p>(iii) the company’s reasons for non-compliance.</p> <p><b>ASX CODE:</b> Under ASX Listing Rule 4.10.3, companies are required to provide a statement in their Annual Report disclosing the extent to which they have followed the Recommendations in the reporting period. Where companies have not followed all the Recommendations, they must identify the</p>		<p><i>upon which its business is built will not be compromised.</i></p> <p><i>The Board and Management of Sun Life adopt governance policies and practices intended to align the interests of all its stakeholders. Sun Life is committed to fully comply with all regulatory standards and reflect in the best way possible best practices that are in the interest of all its stakeholders.</i></p> <p><i>As part of this commitment, the Board annually reviews and approves its Manual on Corporate Governance, as well as the charters of the Board, Audit Committee, Review Committee for Related Party Transactions, Nomination and Remuneration Committee, and Risk Management Committee. In 2018, the Company complied with the Code of Corporate Governance prescribed by the Insurance Commission.”</i></p> <p><b>Source Document:</b></p> <p><b><u><a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">2018 Annual Report (Page 43)</a></u></b> <b><u><a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></u></b></p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			Recommendations that have not been followed and give reasons for not following them. Annual Reporting does not diminish the company's obligation to provide disclosure under ASX Listing Rule 3.1.
<b>D.3.</b>	<b>Disclosure of related party transactions (RPT)</b>		
D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs?	YES	<p>Company policy requires review of Related Party Transactions. The Company has a Review Committee for Related Party Transactions ("RPT Committee") shall be composed of at least three (3) members of the Board, at least two (2) of whom are Independent Directors, including a Committee Chair, and who are appointed by the Board on an annual basis following each annual meeting. Each member shall have at least an adequate understanding of the Corporation's ownership structure, i.e., parents, affiliates, and subsidiaries, and table of organization for employees, and the Related Party Transaction's Operating Guidelines – Enterprise.</p> <p>The duties and responsibilities of the RPT Committee include:</p> <ul style="list-style-type: none"> <li>Evaluate on an ongoing basis existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, RPTs are monitored, and subsequent changes in relationships shall be reflected in the relevant reports to the board and regulators/ supervisors.</li> </ul>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<ul style="list-style-type: none"> <li>• Evaluate all material RPTs to ensure that these are not undertaken on more favorable economic terms (e.g., price, commissions, interest rates, fees, tenor, collateral requirement) to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate or business resources of the Corporation are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions. In evaluating RPTs, the Committee shall take into account, among others, the following: <ul style="list-style-type: none"> <li>✓ The related party's relationship to the Corporation and interest in the transactions;</li> <li>✓ The material facts of the proposed RPT, including the proposed aggregate value of such transaction;</li> <li>✓ The benefits to the Corporation of the proposed RPT;</li> <li>✓ The availability of other sources of comparable products or services; and</li> <li>✓ An assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances. The Corporation</li> <li>✓ shall have in place an effective price discovery system and have exercised due diligence in determining a fair price for RPTs.</li> <li>✓ All RPTs that are considered material based on Corporation's internal policies shall be endorsed by the RPT Committee to the Board of Directors for approval.</li> </ul> </li> </ul>

**D. Disclosure and Transparency**

	SCORECARD ITEM	Y/ N	Reference/ Source document
			<ul style="list-style-type: none"> <li>• Ensure that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the Corporation's RPT exposures, and policies on conflicts of interest or potential conflicts of interest. The disclosure shall include information on the approach to managing material conflicts of interest that are inconsistent with such policies; and conflicts that could arise as a result of Corporation's affiliation or transactions with other related parties.</li> <li>• Report to the Board of Directors on a regular basis, the status and aggregate exposures to each related party as well as the total amount of exposures to all related parties.</li> <li>• Ensure that transactions with related parties, including write-off of exposures, are subject to period independent review or audit process.</li> <li>• Oversee the implementation of the system for identifying, monitoring, measuring, controlling, and reporting RPTs, including the periodic review of RPT policies and procedures.</li> <li>• Perform such other duties and exercise such powers as may from time to time be assigned to or vested in the Committee by the Board of Directors.</li> </ul> <p>The 2018 Annual Report also states:</p> <p><i>“A related party transaction (“RPT”) is a transfer of resources, services or obligations between the Parent Company and a related party, regardless of whether a</i></p>

**D. Disclosure and Transparency**

	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p><i>price is charged. Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions; and the parties are subject to common control or common significant influence (referred to as affiliates). Related parties may be individuals or corporate entities.</i></p> <p><i>The Company has a Review Committee for Related Party Transactions (“RPT Committee”) that reviews and endorses material RPTs including those involving directors, officers, stockholders, and related interests. The RPT Committee also takes into account whether the RPT is entered into on terms no less favorable to the Company than terms generally available to an unaffiliated third-party under the same or similar circumstances.</i></p> <p><i>In 2017, the Operating Guidelines for RPTs were updated based on Insurance Commission Circular Letter No. 2017-29 (“Circular”) prescribing the Guidelines to Related Party Transactions for IC Covered Institutions and approved by the Board of Directors. The Circular contains guidelines to ensure RPTs are only undertaken on an arm’s length basis for the benefit of the company and its stakeholders.</i></p> <p><i>Details of RPTs are provided in Note 18 of the 2018 Audited Financial Statements.”</i></p> <p><b>Source Document:</b></p> <p><b><u>Manual of Corporate Governance (Pages 14-16)</u></b></p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p><a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/MOCG%20SLOCPI%20(05-07-2019)-final.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/MOCG%20SLOCPI%20(05-07-2019)-final.pdf</a></p> <p><b>2018 Audited Financial Statements (Page 41-46)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf</a></p> <p><b>2018 Annual Report/ Related Party Transactions (Page 42)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p>
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	YES	<p>Details and description of related party transactions are disclosed in Note 18 of the 2018 Audited Financial Statements.</p> <p><b>Source Document:</b></p> <p><b>Manual of Corporate Governance (Pages 14-15)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/MOCG_SLOCPI_(03-07-2018).pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/MOCG_SLOCPI_(03-07-2018).pdf</a></p> <p><b>2018 Audited Financial Statements (Page 41-46)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf</a></p> <p><b>2018 Annual Report/ Related Party Transactions (Page 42)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p>

D. Disclosure and Transparency				
	SCORECARD ITEM		Y/ N	Reference/ Source document
D.3.3	Does the company disclose the nature and value for each material/significant RPT?		YES	<p>Details and description of related party transactions are disclosed in Note 18 of the 2018 Financial Statements.</p> <p><b>Source Document:</b></p> <p><b><u><a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf">2018 Audited Financial Statements (Page 41-46)</a></u></b>  <u><a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf</a></u></p>
<b>D.4</b>	<b>Directors and commissioners dealings in shares of the company</b>			
D.4.1	Does the company disclose trading in the company's shares by insiders?	<p><b>OECD Principle V (A):</b> (3) Major share ownership and voting rights</p> <p><b>ICGN 3.5 Employee share dealing</b> Companies should have clear rules regarding any trading by directors and employees in the company's own securities.</p> <p><b>ICGN 5.5 Share ownership</b> Every company should have and disclose a policy concerning ownership of shares of the company by senior managers and executive directors with the objective of aligning the interests of these key executives with those of shareholders.</p>	N/A	<p><i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i></p>
<b>D.5</b>	<b>External auditor and Auditor Report</b>			
D.5.1	Are audit fees disclosed?	<p><b>OECD Principle V (C):</b> An annual audit should be</p>	YES	As approved by the Board, the Company engages the services of Navarro Amper & Co., a local member

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p>firm of Deloitte Touche Tohmatsu Limited, as its external auditor. The audit fees of Navarro Amper &amp; Co., for 2018 amounted to Php4.80 million.</p> <p><b><u>There were no other fees paid to the firm during the same year other than audit fees.</u></b></p> <p><b>Source Document:</b></p> <p><b><u>2018 Annual Report (Page 35)</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p>
	<b><i>Where the same audit firm is engaged for both audit and non-audit services</i></b>		
D.5.2	Are the non-audit fees disclosed?	Y	<p>It is the policy of the Company to disclose even non-audit fees. However, there were NO non-audit related fees paid to the firm during the same year, hence, there are no provided figures in the Company's Annual Report.</p> <p><b>Source Document:</b></p> <p><b><u>2018 Annual Report (Page 35)</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p>
D.5.3	Does the non-audit fee exceed the audit fees?	NO	<p>There was NO non-audit fee paid during the year.</p> <p><b><i>“AUDIT &amp; NON-AUDIT FEES</i></b>  <i>As approved by the Board, the Company engages the services of Navarro Amper &amp; Co., a local member firm of Deloitte Touche Tohmatsu Limited, as its external auditor. The audit fees of Navarro Amper &amp; Co., for 2018 amounted to Php4.80 million. There were no</i></p>

D. Disclosure and Transparency				
	SCORECARD ITEM		Y/ N	Reference/ Source document
				<p><i>other fees paid to the firm during the same year other than audit fees.</i></p> <p>Source Document:</p> <p><b>2018 Annual Report (Page 35)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p>
D.6	Medium of communications			
	<i>Does the company use the following modes of communication?</i>			
D.6.1	Quarterly reporting	<p><b>OECD Principle V (E):</b> Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.</p> <p><b>ICGN 7.1 Transparent and open communication</b> Every company should aspire to transparent and open communication about its aims, its challenges, its achievements and its failures.</p> <p><b>ICGN 7.2 Timely disclosure</b> Companies should disclose relevant and material information concerning themselves on a timely basis, in particular meeting market</p>	YES	<p>Sun Life submits quarterly report on selected financial data to the Insurance Commission.</p> <p>Source Document:</p> <p><a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20Stat%20Report%20Q1%202018.PDF">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20Stat%20Report%20Q1%202018.PDF</a></p> <p><a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20Stat%20Report%20Q2%202018.PDF">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20Stat%20Report%20Q2%202018.PDF</a></p> <p><a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20Stat%20Report%20Q3%202018.PDF">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20Stat%20Report%20Q3%202018.PDF</a></p> <p><a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20Stat%20Report%20Q4%202018.PDF">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20Stat%20Report%20Q4%202018.PDF</a></p>

D. Disclosure and Transparency				
	SCORECARD ITEM		Y/ N	Reference/ Source document
D.6.2	Company website	guidelines where they exist, so as to allow investors to make informed decisions about the acquisition, ownership obligations and rights, and sales of shares.	YES	The Company has a website which it uses as one of its communication medium.  <b><u>SLOCPI WEBSITE</u></b> <a href="https://www.sunlife.com.ph/PH?vgnLocale=en_CA">https://www.sunlife.com.ph/PH?vgnLocale=en_CA</a>
D.6.3	Analyst's briefing		N/A	<i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i>
D.6.4	Media briefings /press conferences		YES	Sun Life communicates with its stakeholders through several channels. These channels are listed in its 2018 Annual Report.  <b>“MODES OF COMMUNICATION</b> <i>We are committed to always keep our stakeholders abreast with company developments , events and other activities through various media available to them, as follows:</i>  <b>PRESS CONFERENCES</b> <i>The Company, through its Integrated Public Relations &amp; Corporate Communications section, holds periodical press conferences to share with media friends updates about company activities, campaigns, and survey results coming from SOLAR (Sun Life’s Study of Lifestyles, Attitudes and Relationships) on the state of the Filipinos’ financial literacy and their behavior towards financial planning and money matters. These press conferences give Sun Life the opportunity to have the company CEO and members of the Philippine leadership Team to be interviewed by the various press and TV personnel on issues relevant to the industry and advocacies supported by Sun Life. Each</i>

**D. Disclosure and Transparency**

	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p><i>press conference, held either outside Metro Manila or in the Metro itself is usually attended by at least 30 press reporters and editors, and at least four TV networks.</i></p> <p><i>Examples:</i></p> <p><a href="https://www.bworldonline.com/sun-life-philippines-on-track-to-hitting-goal-of-5-million-customers-by-2020/">https://www.bworldonline.com/sun-life-philippines-on-track-to-hitting-goal-of-5-million-customers-by-2020/</a></p> <p><a href="https://www.facebook.com/sunlifeph/photos/a.170501923013821/1345188475545154/?type=1&amp;theater">https://www.facebook.com/sunlifeph/photos/a.170501923013821/1345188475545154/?type=1&amp;theater</a></p> <p><a href="https://www.bworldonline.com/sun-life-targets-middle-market-as-it-seeks-to-maintain-leadership/">https://www.bworldonline.com/sun-life-targets-middle-market-as-it-seeks-to-maintain-leadership/</a></p> <p><a href="https://business.inquirer.net/270147/ic-sun-life-is-no-1-in-premium-income-among-life-insurers-in-2018/amp?fbclid=IwAR0NK655F_8egL9CvmH-13e68UclPi1PLcurz3kzIVvZB5hgOSIK8hiH0s8">https://business.inquirer.net/270147/ic-sun-life-is-no-1-in-premium-income-among-life-insurers-in-2018/amp?fbclid=IwAR0NK655F_8egL9CvmH-13e68UclPi1PLcurz3kzIVvZB5hgOSIK8hiH0s8</a></p> <p><a href="https://www.facebook.com/sunlifeph/photos/pcb.2405561096174548/2405467566183901/?type=3&amp;theater">https://www.facebook.com/sunlifeph/photos/pcb.2405561096174548/2405467566183901/?type=3&amp;theater</a></p> <p><a href="https://www.facebook.com/sunlifeph/photos/pcb.2381316075265717/2381660315231293/?type=3&amp;theater">https://www.facebook.com/sunlifeph/photos/pcb.2381316075265717/2381660315231293/?type=3&amp;theater</a></p> <p><a href="https://www.facebook.com/sunlifeph/videos/happening-now-were-discussing-the-phs-2019-market-outlook-and-the-bright-offerin/1924874334248892/">https://www.facebook.com/sunlifeph/videos/happening-now-were-discussing-the-phs-2019-market-outlook-and-the-bright-offerin/1924874334248892/</a></p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p><a href="https://www.facebook.com/sunlifeph/videos/now-live-living-leaving-a-legacy-press-conference-money4life/1522642137799786/">https://www.facebook.com/sunlifeph/videos/now-live-living-leaving-a-legacy-press-conference-money4life/1522642137799786/</a></p> <p><a href="https://www.facebook.com/sunlifeph/photos/a.170501923013821/2414485671948757/?type=3&amp;theater">https://www.facebook.com/sunlifeph/photos/a.170501923013821/2414485671948757/?type=3&amp;theater</a></p> <p><a href="https://www.facebook.com/sunlifeph/photos/a.585636068167069/2412648612132463/?type=3&amp;theater">https://www.facebook.com/sunlifeph/photos/a.585636068167069/2412648612132463/?type=3&amp;theater</a></p> <p><b>SUN LIFE PH WEBSITE (SUNLIFE.COM.PH)</b>  <i>Sun Life’s Philippine website provides the latest news, product information, marketing activities of the company. The information posted in the website is updated on a weekly or monthly basis depending on the urgency of the information.</i></p> <p><b>Example:</b></p> <p><b>1) Sun Life takes no. 1 spot for 8th year in a row</b></p> <p>For the eighth year in a row, Sun Life of Canada (Philippines), Inc. (“Sun Life”) was once again named the No. 1 life insurance company in the Philippines. According to a report released by the Insurance Commission, Sun Life bested other companies in terms of premium income, as it garnered P37.39 billion in 2018. The company also led in in new business annual premium equivalent, which amounted to P8.22 billion.</p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p><a href="https://www.sunlife.com.ph/PH/About+us/Newsroom?vgnLocale=en_CA">https://www.sunlife.com.ph/PH/About+us/Newsroom?vgnLocale=en_CA</a></p> <p><b>2) Sun Life Financial Asia Releases New Diabetes Report in Asia</b></p> <p>A coordinated, community-based approach is essential to hold back the rise of diabetes in Asia, according to a new report from Sun Life Financial Asia, in light of World Health Day 2019.</p> <p><a href="https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2019/Sun+Life+Financial+Asia+Releases+New+Diabetes+Report+in+Asia?vgnLocale=en_CA">https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2019/Sun+Life+Financial+Asia+Releases+New+Diabetes+Report+in+Asia?vgnLocale=en_CA</a></p> <p><b>BRIGHT MINDS</b>  <i>Bright Minds is Sun Life’s real time client listening platform that aims together feedback from our Clients on different initiatives, new products and services. The advantage of having our very own Insights Community is the ability to directly engage with our clients and include their perspectives in shaping the future of Sun Life.</i></p> <p><b>COMPANY PUBLICATIONS AND E-NEWSLETTERS</b>  <i>The four company journals include the following: The SUN Today, a quarterly newsletter for the staff; SHINE magazine, a tri-annual news magazine for all advisors; Sun eNews, the electronic newsletter for all advisors; and Bright News , the electronic newsletter for clients.</i></p> <p><i>Sun Life also sends out the annual newsletter, LIFETIMES, to all participating policyholders. This</i></p>

D. Disclosure and Transparency				
	SCORECARD ITEM		Y/ N	Reference/ Source document
				<p>annual newsletter features the President's Report that discusses financial performance for the year and the changes in dividend scale adjustments as mandated by Toronto based Sun Life Financial, Inc. It also features new product launches and operational updates. LIFETIMES is sent out to some 300,000 par policyholders every June of each year. policies, management decisions and activities that require staff participation.</p> <p><b>Source Document:</b></p> <p><b>SLOCPI Website/Press Releases</b>  <a href="https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2019?vgnLocale=en_CA">https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2019?vgnLocale=en_CA</a></p> <p><b>SLOCPI Website/Newsroom</b>  <a href="https://www.sunlife.com.ph/PH/About+us/Newsroom?vgnLocale=en_CA">https://www.sunlife.com.ph/PH/About+us/Newsroom?vgnLocale=en_CA</a></p> <p><b>2018 Annual Report (Page 60-62)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p>
<b>D.7</b>	<b>Timely filing/release of annual/financial reports</b>			
D.7.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	<p><b>OECD Principle V (C)</b></p> <p><b>OECD Principle V (E) OECD Principle V-(A).</b></p> <p><b>ICGN 7.2 Timely disclosure</b></p> <p><b>ICGN 7.3 Affirmation of financial</b></p>	YES	The Company's audited financial report was released within 120 days from the financial year end in compliance to SEC's requirement of disclosing the audited financial statement. The same was posted on the Company website on 30 April 2019. The Audited Financial Statements were also filed with the SEC and the BIR before the deadline of April 15.

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p><b>Source Document:</b></p> <p><b>2018 ANNUAL REPORT (Pages 29- 34)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p> <p><b>2018 UDITED FINANCIAL STATEMENT</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf</a></p>
D.7.2	Is the annual report released within 120 days from the financial year end?	YES	<p>The annual report was released within 120 days from the financial year end. The same was published on the 30<sup>th</sup> of April 2019.</p> <p><b>Source Document:</b></p> <p><b>2018 ANNUAL REPORT</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p> <p><a href="https://www.sunlife.com.ph/PH/About+us/Corporate+governance?vgnLocale=en_CA">https://www.sunlife.com.ph/PH/About+us/Corporate+governance?vgnLocale=en_CA</a></p>
D.7.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	YES	<p>The true and fairness/fair representation of the annual financial statement/reports is affirmed by the board of directors and/or the relevant officers of the company.</p> <p><b>Source Document:</b></p> <p><b>2018 ANNUAL REPORT (Pages 29)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p>

D. Disclosure and Transparency				
	SCORECARD ITEM		Y/ N	Reference/ Source document
				<b><u>2018 AUDITED FINANCIAL STATEMENT</u></b> <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf</a>
D.8	Company website			
	<i>Does the company have a website disclosing up-to-date information on the following:</i>			
D.8.1	Business operations	<p><b>OECD Principle V (A)</b></p> <p><b>OECD Principle V (E)</b></p> <p><b>ICGN 7.1 Transparent and open communication</b></p> <p><b>ICGN 7.2 Timely disclosure</b></p>	YES	<p>The Company's website discloses its Business Operations. Part of the Company's website is dedicated to a section that contains disclosures and reports released by the company, including its reports and presentations for the media briefings.</p> <p>Sun Life's News Releases are found at this links:</p> <p><a href="https://www.sunlife.com.ph/PH/About+us/Newsroom?vgnLocale=en_CA">https://www.sunlife.com.ph/PH/About+us/Newsroom?vgnLocale=en_CA</a></p> <p><a href="https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2018?vgnLocale=en_CA">https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2018?vgnLocale=en_CA</a></p> <p>The latest fund performance report of various funds offered under Sun Life's Variable Unit Linked (VUL) insurance products are published at this link:</p> <p><a href="https://www.sunlife.com.ph/PH/Insurance/Investment-linked+Insurance+Funds?vgnLocale=en_CA">https://www.sunlife.com.ph/PH/Insurance/Investment-linked+Insurance+Funds?vgnLocale=en_CA</a></p> <p>Sun Life's Audited Financial Statements are also in its 2018 Annual Report found at this link:</p> <p><a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
D.8.2	Financial statements/reports (current and prior years)	YES	<p>The Company's website discloses its Financial Statements (please see Annual Report and the copy of the Audited Financial Statements)</p> <p>The latest fund performance report of various funds offered under Sun Life's Variable Unit Linked (VUL) insurance products are published at this link:</p> <p><a href="https://www.sunlife.com.ph/PH/Insurance/Investment-linked+Insurance+Funds?vgnLocale=en_CA">https://www.sunlife.com.ph/PH/Insurance/Investment-linked+Insurance+Funds?vgnLocale=en_CA</a></p> <p><b>Source Documents:</b>  <b>2018 ANNUAL REPORT (Pages 29-34)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p> <b>2018 AUDITED FINANCIAL STATEMENT</b> <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI_AFS_SEC_2018.pdf</a>
D.8.3	Materials provided in briefings to analysts and media	YES	<p>The Company's website account discloses the Materials it provided in its meetings with media or the public.</p> <p>Sun Life's News Releases are found at this link:</p> <p><a href="https://www.sunlife.com.ph/PH/About+us/Newsroom?vgnLocale=en_CA">https://www.sunlife.com.ph/PH/About+us/Newsroom?vgnLocale=en_CA</a></p> <p><a href="https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2019?vgnLocale=en_CA">https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2019?vgnLocale=en_CA</a></p>
D.8.4	Shareholding structure	YES	<p>The Annual Report contains the Shareholding Structure of Sun Life's Subsidiaries and Affiliates.</p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p>Source Documents:</p> <p><b>2018 Annual Report (Page 23)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p> <p><b>2018 Amended General Information Sheet</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/GIS%202018%20SLOCI%20(07-04-2018)v2.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/GIS%202018%20SLOCI%20(07-04-2018)v2.pdf</a></p>
D.8.5	Group corporate structure	YES	<p>The Annual Report shows the Shareholding Structure of Sun Life's Subsidiaries and Affiliates.</p> <p><b>Source Document:</b></p> <p><b>2018 Annual Report (Page 23)</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p>
D.8.6	Downloadable annual report	YES	<p>Sun Life's Annual Report is available for viewing and downloading through the Corporate Governance Page of the Company's Website.</p> <p><b>Source Document:</b></p> <p><b>2018 Annual Report</b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SunLife_AR_2019.pdf</a></p>
D.8.7	Notice of AGM and/or EGM	N/A	<p><i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i></p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p>The Notice to the 2019 Annual Stockholders' Meeting is posted on SLOCPI's website under the Corporate Governance Page</p> <p><b>Source Document:</b></p> <p><b><u>Notice to the 2019 Stockholders' Meeting</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20ASM%20Notice%202019%20with%20attachments%20(003).pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20ASM%20Notice%202019%20with%20attachments%20(003).pdf</a></p>
D.8.8	Minutes of AGM and/or EGM	N/A	<p><i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i></p> <p>The draft minutes of the 2019 Annual Stockholders' Meeting is posted on SLOCPI's website under the Corporate Governance Page</p> <p><b>Source Document:</b></p> <p><b><u>Draft Minutes of the 2019 Annual Stockholders' Meeting</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Item%203.%20Minutes%20ASM%20SLOCPI%202019-%20Draft.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Item%203.%20Minutes%20ASM%20SLOCPI%202019-%20Draft.pdf</a></p>
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)	YES	<p>Sun Life's constitutional documents (company's Articles of Incorporation, By-Laws) are available for viewing and downloading through the Corporate Governance Page, Source Documents Portion of the Company's Website.</p> <p><b>Source Documents:</b></p>

D. Disclosure and Transparency				
	SCORECARD ITEM		Y/ N	Reference/ Source document
				<p><b><u>BY-LAWS</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20By-Laws.pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20By-Laws.pdf</a></p> <p><b><u>AMENDED ARTICLES OF INCORPORATION</u></b>  <a href="https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/AAOI%20SLOCPI%20(10-18-2017).pdf">https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/AAOI%20SLOCPI%20(10-18-2017).pdf</a></p>
<b>D.9</b>	<b>Investor relations</b>			
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	<b>ICGN 7.1 Transparent and open communication</b>	N/A	<i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i>