

## ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS) QUESTIONNAIRE

(Property of ACMF)

Version: 2014

### LEVEL 1

#### PART C: ROLE OF STAKEHOLDERS

C.1 The rights of stakeholders that are established by law or by mutual agreement are to be respected.		Yes or No	Points	Remarks
<i>Does the company disclose a policy that:</i>				
C.1.1	Stipulates the existence and scope of the company's efforts to address customers' welfare?	Y	1	<p>Source: RSIC Corporate Website, Risk Management</p> <p>We at Republic acknowledge that insurance is not the sole solution for the management of our clients' risks. In order to do more than issue insurance policies that any other insurer can do, we endeavored to provide a service that will address the total risks that our customers are exposed to. We start by making our customers more aware of their exposures (identification), after which our Risk Management Services Team makes the necessary profiling and analysis of these risk exposures (evaluation) and offer established risk management techniques as well as our own-developed strategies and solutions in eliminating, minimizing and controlling these risk exposures which are then complemented with advanced and cost-efficient insurance programs designed not only to protect...</p> <p><a href="http://republic-insurance.ph/our-services/risk-management/">http://republic-insurance.ph/our-services/risk-management/</a></p>
C.1.2	Explains supplier/contractor selection practice?	Y	1	<p>Source: Supplier Accounting Manual, Purchasing Policy, Page 2</p> <p>SELECTION OF SUPPLIER</p> <p>3.2.1 Once the requisition is approved, the Purchasing Officer shall canvass from at least 2 or 3 suppliers depending on the amount and request for formal quotations .</p> <p>3.2.2 A supplier shall be selected /approved and assessed in accordance with the following: Price Quality Delivery Time Terms</p> <p>3.2.3 Canvass sheet shall be prepared by the Purchasing Officer summarizing the quotations of the suppliers. Fax, email or original copy of the quotations must be attached. Purchasing Officer shall evaluate and recommend the best quality and price.</p> <p><a href="http://republic-insurance.ph/wp-content/uploads/2013/07/Purchasing-Policy.pdf">http://republic-insurance.ph/wp-content/uploads/2013/07/Purchasing-Policy.pdf</a></p>
C.1.3	Describes the company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	Y	1	<p>Source: Code of Ethics, Page 7 - 8</p> <p>VIII. Community Relations</p> <ol style="list-style-type: none"> <li>1. We support socio-economic projects that improve the lives of the people we serve, especially projects within our competence for our franchise area.</li> <li>2. We conduct our business and maintain our workplace in accordance with applicable health, safety and environmental laws.</li> <li>3. We consider the impact of our operations, projects and transactions on the environment and the communities we serve and ensure compliance with environmental, safety and health regulations and standards.</li> <li>4. We render immediate assistance in times of natural calamities and accidents to ensure that any danger to life or property is minimized and our operations, installations or facilities are restored as soon as possible.</li> <li>5. We provide timely and adequate information on matters that affect the general public.</li> </ol> <p><a href="http://republic-insurance.ph/wp-content/uploads/2013/04/RSIC-Code-of-Ethics.pdf">http://republic-insurance.ph/wp-content/uploads/2013/04/RSIC-Code-of-Ethics.pdf</a></p>
				Source: Code of Ethics, Page 7 - 8

**OECD Principle IV (A):**  
The rights of the stakeholders that are established by law or through mutual agreements are to be respected. In all OECD countries, the rights of stakeholders are established by law (e.g. labour, business, commercial and insolvency laws) or by contractual relations. Even in areas where stakeholder interests are not legislated, many firms make additional commitments to stakeholders , and concern over corporate reputation and corporate performance often requires the recognition of broader interests.

**Global Reporting Initiative: Sustainability Report (C1.1 - C.15) International Accounting**

C.1.3	Elaborates the company's efforts to interact with the communities in which they operate?		Y	1	<p>VIII. Community Relations</p> <ol style="list-style-type: none"> <li>1. We support socio-economic projects that improve the lives of the people we serve, especially projects within our competence for our franchise area.</li> <li>2. We conduct our business and maintain our workplace in accordance with applicable health, safety and environmental laws.</li> <li>3. We consider the impact of our operations, projects and transactions on the environment and the communities we serve and ensure compliance with environmental, safety and health regulations and standards.</li> <li>4. We render immediate assistance in times of natural calamities and accidents to ensure that any danger to life or property is minimized and our operations, installations or facilities are restored as soon as possible.</li> <li>5. We provide timely and adequate information on matters that affect the general public.</li> </ol> <p><a href="https://hrinrepublic.wordpress.com/category/corporate-social-responsibility-csr/">https://hrinrepublic.wordpress.com/category/corporate-social-responsibility-csr/</a>  <a href="http://republic-insurance.ph/wp-content/uploads/2013/04/RSIC-Code-of-Ethics.pdf">http://republic-insurance.ph/wp-content/uploads/2013/04/RSIC-Code-of-Ethics.pdf</a></p> <p>Source: Code of Ethics, Page 5 - 6</p>
C.1.5	Describes the company's anti-corruption programmes and procedure?		Y	1	<p>II. Fair Dealing</p> <ol style="list-style-type: none"> <li>1. We commit to deliver adequate, reliable and efficient service mindful of our company's mandate as insurance company using the rates set by the regulators.</li> <li>2. We give our employees and applicants for employment fair treatment and will not discriminate on account of gender, religion, age, nationality, family status, or any other reasons prohibited by law. We hire, develop, and compensate employees, officers, based on qualification, merit and performance.</li> <li>3. We choose, engage and compensate consultants, contractors and other service providers based on qualification and labor and performance standards.</li> </ol> <p><a href="http://republic-insurance.ph/wp-content/uploads/2013/04/RSIC-Code-of-Ethics.pdf">http://republic-insurance.ph/wp-content/uploads/2013/04/RSIC-Code-of-Ethics.pdf</a></p>
C.1.6	Describes how creditors' rights are safeguarded?	<b>Standards 1: Presentation of Financial Statements</b>	N	0	
<b>Does the company disclose the activities that it has undertaken to implement the above mentioned policies?</b>					
C.1.7	Customer health and safety	<b>OECD Principle IV (A) &amp; Global Reporting Initiative</b>	Y	1	<p>Source: Republic Insurance Facebook Page</p> <p>The Company has a regularly updated Facebook page that disseminates articles, news, journals and other information about safety and health that can be useful to its customers.</p> <p><a href="https://www.facebook.com/pages/Republic-Surety-and-Insurance-Company-Inc/476992632349877">https://www.facebook.com/pages/Republic-Surety-and-Insurance-Company-Inc/476992632349877</a></p> <p>Source: Website, Risk Management</p> <p>Republic's Risk Management Process...</p> <p><a href="http://republic-insurance.ph/our-services/risk-management/">http://republic-insurance.ph/our-services/risk-management/</a></p>
C.1.8	Supplier/Contractor selection and criteria		N	0	
C.1.9	Environmentally-friendly value chain		Y	1	<p>Source: Republic Wordpress</p> <p>Republic revisited the Dumagat Community in San Andres, Tanay Rizal after the tree planting program held last August 2012 in support to the National Greening Program of the Philippine government. Gifts and school supplies were given to kindergarten students. Actual inspection of the planting areas were done to see how the fruit-bearing plants have grown after it was planted 2 years ago. 80% of the planted plants outlived the changing...</p> <p><a href="https://hrinrepublic.wordpress.com/category/corporate-social-responsibility-csr/">https://hrinrepublic.wordpress.com/category/corporate-social-responsibility-csr/</a></p>
C.1.10	Interaction with the communities		Y	1	<p>Source: Republic Wordpress</p> <p><a href="https://hrinrepublic.wordpress.com/category/corporate-social-responsibility-csr/">https://hrinrepublic.wordpress.com/category/corporate-social-responsibility-csr/</a></p>
C.1.11	Anti-corruption programmes and procedures		N	0	
C.1.12	Creditors' rights		N	0	
					Source: Website, CSR Page; Republic Wordpress and Annual Report

C.1.13	Does the company have a separate corporate responsibility (CR) report/section or sustainability report/section?	<p><b>OECD Principle V (A):</b> Disclosure should include, but not be limited to, material information on: (7) Issues regarding employees and other stakeholders.</p> <p>Companies are encouraged to provide information on key issues relevant to employees and other stakeholders that may materially affect the long term sustainability of the company.</p>	Y	1	<p><a href="https://hrinrepublic.wordpress.com/2014/01/23/visit-to-dumagat-community/">https://hrinrepublic.wordpress.com/2014/01/23/visit-to-dumagat-community/</a></p> <p><a href="http://republic-insurance.ph/wp-content/uploads/2017/06/2016-Annual-Report.pdf">http://republic-insurance.ph/wp-content/uploads/2017/06/2016-Annual-Report.pdf</a></p>
<b>C.2 Where stakeholder interest are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.</b>					
C.2.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	<p><b>OECD Principle IV (B):</b> Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.</p> <p>The governance framework and processes should be transparent and not impede the ability of stakeholders to communicate and to obtain redress for the violation of rights.</p>	Y	1	<p>Source: Website "Contact Us"</p> <p>Ortigas Avenue, Pasig City Philippines Telephone Number: 470-77-42 Fax Number: 470-30-27 www.republic-insurance.ph</p> <p><a href="http://republic-insurance.ph/contact-us/">http://republic-insurance.ph/contact-us/</a></p>
<b>C.3 Performance-enhancing mechanisms for employee participation should be permitted to develop.</b>					
C.3.1	Does the company explicitly disclose the health, safety, and welfare policy for its employees?	<p><b>OECD Principle IV (C):</b> Performance-enhancing mechanisms for employee participation should be permitted to develop. In the context of corporate governance, performance enhancing mechanisms for participation may benefit companies directly as well as indirectly through the readiness by employees to invest in firm specific skills.</p> <p>Firm specific skills are those skills/competencies that are related to production technology and/or organizational aspects that are unique to a firm.</p>	Y	1	<p>Source: Health and Safety Policy</p> <p><a href="http://republic-insurance.ph/wp-content/uploads/2013/04/Employee-Safety-and-Wellness.pdf">http://republic-insurance.ph/wp-content/uploads/2013/04/Employee-Safety-and-Wellness.pdf</a></p>
C.3.2	Does the company publish relevant information relating to health, safety and welfare of its employees?		Y	1	<p>Source: Health and Safety Seminars at Republic</p> <p><a href="https://hrinrepublic.wordpress.com/">https://hrinrepublic.wordpress.com/</a> <a href="https://hrinrepublic.wordpress.com/category/wellness-and-safety/">https://hrinrepublic.wordpress.com/category/wellness-and-safety/</a></p>
C.3.3	Does the company have training and development programmes for its employees?		Y	1	<p>Source: Training and Services</p> <p><a href="https://hrinrepublic.wordpress.com/">https://hrinrepublic.wordpress.com/</a> <a href="https://hrinrepublic.wordpress.com/category/training-and-development/">https://hrinrepublic.wordpress.com/category/training-and-development/</a></p>
C.3.4	Does the company publish relevant information on training and development programmes for its employees?		Y	1	<p>Source: Training Metrics</p> <p><a href="http://republic-insurance.ph/wp-content/uploads/2018/06/2017-Training-Metrics.pdf">http://republic-insurance.ph/wp-content/uploads/2018/06/2017-Training-Metrics.pdf</a></p>
C.3.5	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?		N	0	
<b>C.4 Stakeholders including individual employee and their representative bodies should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.</b>					
C.4.1	Does the company have procedures for complaints by employees concerning illegal (including corruption) and unethical behaviour?	<p><b>OECD Principles IV (E):</b> Stakeholders, including individual employees and their representative</p>	Y	1	<p>Source: Code of Ethics, Page 8-9</p> <p>"IX. Implementation and Monitoring</p> <ol style="list-style-type: none"> <li>Human Resources Office has the specific task of implementing and monitoring corporate policies throughout the organization and the definition of the process by which such policies are implemented and monitored.</li> <li>Each employee is encouraged to consult with the HR Office to enforce specific Code guidelines issued pursuant to this Code when in doubt about the best course of action in a particular situation relating to a subject matter of this Code.</li> <li>Organization Heads have the responsibility for the monitoring, ensuring, and enforcing compliance with this Code within their area of jurisdiction...</li> </ol>

C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals illegal/unethical behaviour from retaliation?	bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.	Y	<p><a href="http://republic-insurance.ph/wp-content/uploads/2013/04/RSIC-Code-of-Ethics.pdf">http://republic-insurance.ph/wp-content/uploads/2013/04/RSIC-Code-of-Ethics.pdf</a> Source: Code of Ethics, Page 8-9</p> <p>"4. Our Company's directors, officers and employees have the duty to Report any observed violations of this Code and to communicate the same to our supervisors and immediate Heads, when appropriate. Our Company shall take steps to ensure the protection of those who report violations in good faith. On the other hand, our Company shall impose sanctions on those who attempt to conceal or hamper the investigation of any violation of this Code.</p> <p>Our Company shall take all reports of potential violations of this Code seriously and are committed to confidentiality and exercise of due process for the investigation of allegations. Employees who are under investigation for potential violation of this Code will have an opportunity to be heard prior to any final decision of our Company."</p> <p><a href="http://republic-insurance.ph/wp-content/uploads/2013/04/RSIC-Code-of-Ethics.pdf">http://republic-insurance.ph/wp-content/uploads/2013/04/RSIC-Code-of-Ethics.pdf</a></p>
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