

COVER SHEET

SEC Registration Number 80118

NATIONAL REINSURANCE
CORPORATION OF THE PHILIPPINES

(Company's Full Name)

18TH FLOOR PHILIPPINE AXA LIFE
CENTRE SEN. GIL PUYAT MAKATI

(Business Address: No., Street City / Town / Province)

Mr. Armando Malabanan
Contact Person

7595888
Company Telephone Number

1 2 3 1
Month Day

Fiscal Year

Certification on Corporate
Governance

FORM TYPE

Month Day

Annual Meeting

Secondary License Type, If Applicable

C F D
Dept Requiring this Doc.

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

CERTIFICATION

Pursuant to the provisions of Securities and Exchange Commission ("SEC") Memorandum Circular No. 2 dated April 5, 2002, as amended, I hereby certify that:

1. The compliance of National Reinsurance Corporation of the Philippines (the "Company") with SEC Memorandum Circular No. 2, as amended, and Insurance Commission ("IC") Circular Letter No. 31-2005 dated September 26, 2006 on Corporate Governance Principles and Practices and other relevant issuances of the SEC and the IC has been regularly monitored;

2. In order to measure or determine the level of compliance of the Board of Directors and management with the Company's Manual of Corporate Governance, the Company has appointed a compliance officer, who is responsible on a continuing basis for monitoring compliance with the provisions of the Company's Manual of Corporate Governance. The Compliance Officer likewise accomplishes Self Assessment Questionnaire-General Disclosure on Corporate Governance Practices for Insurance Companies, Professional Reinsurers and Intermediaries. The report, which is reviewed by the Board of Directors, is a requirement of the IC and is submitted to the IC on a semi-annual basis.

3. There has been no deviation from the Company's Manual of Corporate Governance. The Company's Board of directors and management recognize that a good corporate governance system is integral to the mandate bestowed upon them by the Company's stockholders.

4. The Company continues to improve corporate governance practice through continuous training of management on the best practices of good corporate governance. All new directors and executive officers with a designation of Vice President or higher are required to participate in and complete a Corporate Governance Seminar.

IN WITNESS WHEREOF, I hereby sign this certificate this _____ at _____

QUEZON CITY

JAN 20 2011
[Signature]
ARMANDO S. MALABANAN
Compliance Officer

NOTED BY: ✓

[Signature]
ROBERTO B. CRISOL
President

JAN 20 2011

QUEZON CITY

SUBSCRIBED AND SWORN to before me this _____ at _____
affiant exhibiting to me his Passport No. XX2020356 issued on September 13, 2008 at Manila and CTC
No. 01001698 issued on January 2, 2010 at Makati City.

Doc. No. *464* _____
Page No. *97* _____
Book No. _____
Series of 2011.

ATTY. JOEL G. GORDOLA
NOTARY PUBLIC
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ROLL OF ATTORNEY NO. 25103